

No. 508/2024/CV-SSIHO
Ref: Disclosure of the Audited Separate, Consolidated
Financial Statements and Financial Safety Ratio
Report in 2023 (English version)

Ho Chi Minh City, April 15th, 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 Audited Separate Financial Statements in 2023
 - English version of the Audited Consolidated Financial Statements in 2023;
 - English version of the Audited Financial Safety Ratio Report in 2023.

3. This information was posted on SSI website on April 15th, 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 Audited Separate, Consolidated Financial Statements and Financial Safety Ratio Report in 2023

Organization representative
Party authorized to disclose information



Nguyen Kim Long
Director, Legal and Compliance

SSI Securities Corporation

Consolidated financial statements

For the year ended 31 December 2023



SSI Securities Corporation

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SSI Securities Corporation

GENERAL INFORMATION

THE COMPANY

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 the Ho Chi Minh City People's Committee and the first Business Registration Certificate 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 05 April 2000 and other subsequent amended licenses.

The Company's initial charter capital was VND 6,000,000,000. The charter capital has been supplemented from time to time in accordance with amended licenses. As at 31 December 2023, in accordance 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, 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 service and derivatives trading. The Company's head office is located at 72 Nguyen Hue Road, Ben Nghe Ward, District 1, Ho Chi Minh City. As at 31 December 2023, the Company has branches located in Ho Chi Minh City, Hanoi, Hai Phong and transaction offices located in Ho Chi Minh City and Hanoi.

As at 31 December 2023, the Company has two (02) directly owned subsidiaries, two (02) indirectly owned subsidiaries and two (02) directly owned associates.

BOARD OF DIRECTORS

Members of the Board of Directors during the year and at the date of the consolidated financial statements are as follows:

<u>Name</u>	<u>Title</u>	<u>Appointment</u>
Mr. Nguyen Duy Hung	Chairman	Re-appointed on 27 June 2020
Mr. Nguyen Hong Nam	Member	Re-appointed on 25 April 2019
Mr. Nguyen Duy Khanh	Member	Re-appointed on 27 June 2020
Mr. Hironoki Oka	Member	Re-appointed on 27 June 2020
Mr. Pham Viet Muon	Member	Appointed on 25 April 2019
Mr. Nguyen Quoc Cuong	Member	Appointed on 7 May 2022

AUDIT COMMITTEE

Members of the Audit Committee during the year and at the date of the consolidated financial statements are as follows:

<u>Name</u>	<u>Title</u>	<u>Appointment</u>
Mr. Pham Viet Muon	Head of the Audit Committee	Appointed on 18 July 2022
Mr. Nguyen Quoc Cuong	Member	Appointed on 18 July 2022

SSI Securities Corporation

GENERAL INFORMATION (continued)

MANAGEMENT

Members of the Management during the year and at the date of the consolidated financial statements are as follows:

<u>Name</u>	<u>Title</u>	<u>Appointment</u>
Mr. Nguyen Hong Nam	Chief Executive Officer	Appointed on 1 August 2020

LEGAL REPRESENTATIVE

The legal representative of the Company during the year and at the date of the 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 attached consolidated financial statements for the year ended 31 December 2023, according to the Letter of Authorization No. 09/2020/UQ-SSI of Chairman of the Board of Directors dated 01 August 2020.

AUDITOR

The auditor of the Company is Ernst & Young Vietnam Limited.

SSI Securities Corporation

REPORT OF MANAGEMENT

Management of SSI Securities Corporation (“the Company”) is pleased to present its report and the consolidated financial statements of the Company and its subsidiaries for the year ended 31 December 2023

MANAGEMENT’S RESPONSIBILITY IN RESPECT OF THE CONSOLIDATED FINANCIAL STATEMENTS

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



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

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

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

STATEMENT BY MANAGEMENT

Management does hereby state that, in its opinion, the accompanying consolidated financial statements give a true and fair view of the consolidated financial position of the Company and its subsidiaries as at 31 December 2023 and of the consolidated results of its operations, its consolidated cash flow statement and its consolidated statement of changes in owners’ equity for the year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, accounting guidance applicable to securities companies and statutory requirements relevant to preparation and presentation of the consolidated financial statements.



Mr. Nguyen Hong Nam
Chief Executive Officer

Ho Chi Minh City, Vietnam

26 March 2024

Reference No: 11542143/E-66982547-HN

INDEPENDENT AUDITORS' REPORT

**To: The Shareholders of
SSI Securities Corporation**

We have audited the attached consolidated financial statements of SSI Securities Corporation ("the Company") and its subsidiaries as prepared on 26 March 2024 and set out on pages 6 to 94 which comprise the consolidated statement of financial position as at 31 December 2023, the consolidated income statement, the consolidated cash flow statement and the consolidated statement of changes in owners' equity for the year then ended and the notes thereto.

Management's responsibility

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

Auditors' responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Management, as well as evaluating the overall presentation of the consolidated financial statements

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements give a true and fair view, in all material respects, of the consolidated financial position of the Company and its subsidiaries as at 31 December 2023, and of the consolidated results of their operations, their consolidated cash flows and their consolidated changes in owners' equity for the year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, accounting guidance applicable to securities companies and statutory requirements relevant to preparation and presentation of consolidated financial statements.

Ernst & Young Vietnam Limited



Nguyễn Phương Nga
Deputy General Director
Audit Practising Registration
Certificate No. 0763-2024-004-1



Nguyễn Văn Trung
Auditor
Audit Practising Registration
Certificate No. 3847-2021-004-1

Ho Chi Minh City, Viet Nam

26 March 2024

SSI Securities Corporation

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
as at 31 December 2023

B01-CTCK/HN

Currency: VND

Code	ITEMS	Notes	Ending balance	Opening balance
100	A. CURRENT ASSETS		65,755,288,989,500	48,731,915,104,609
110	I. Financial assets		65,659,269,540,690	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	44,072,153,174,688	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	415,753,839,520	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		589,751,856,359	415,954,955,033
117.1	7.1 Receivables from disposal of financial assets	9	267,997,744,808	269,534,422,234
117.2	7.2 Receivables and accruals from dividend and interest income of financial assets	9	321,754,111,551	146,420,532,799
117.4	7.2.1 Receivables from 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. Tools and supplies		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	24	-	504,363,766
137	6. Other current assets		12,393,462,568	2,275,883,968

SSI Securities Corporation

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

B01-CTCK/HN

Currency: VND

Code	ITEMS	Notes	Ending balance	Opening balance
200	B. NON-CURRENT ASSETS		3,486,038,113,148	3,494,467,781,872
210	I. Long-term financial assets		2,821,238,620,031	2,773,073,277,309
212	1. Long-term investments	11	2,821,238,620,031	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 associates		649,680,042,038	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		127,489,853,003	148,450,682,515
251	1. Long-term deposits, collaterals and pledges	16	34,048,594,628	33,856,918,392
252	2. Long-term prepaid expenses	17	30,191,564,114	53,000,229,779
253	3. Deferred income tax assets	18	19,049,102,491	22,684,275,253
254	4. Contribution to Settlement Assistance Fund	19	20,000,000,000	20,000,000,000
255	5. Other long-term assets		24,200,591,770	18,909,259,091
270	TOTAL ASSETS		69,241,327,102,648	52,226,382,886,481

SSI Securities Corporation

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

B01-CTCK/HN

Currency: VND

Code	ITEMS	Notes	Ending balance	Opening balance
300	C. LIABILITIES		46,000,434,991,835	29,842,500,921,821
310	I. Current liabilities		45,939,117,288,138	29,788,710,759,101
311	1. Short-term borrowings and financial leases	21	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	22	141,432,129,400	49,171,694,783
320	3. Short-term trade payables	23	862,312,021,006	319,360,885,025
321	4. Short-term advances from customers		23,583,183,500	4,821,592,590
322	5. Statutory obligations	24	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	25	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	902,843,398,147	913,074,286,244
331	12. Bonus and welfare fund	27	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	28	52,387,159,357	52,587,159,357
356	2. Deferred income tax payables	18	8,930,544,340	1,203,003,363
400	D. OWNERS' EQUITY	29	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	41	(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	29.1	4,696,261,511,253	3,953,892,022,051
417.1	5.1. Realized profit		4,764,972,942,283	4,080,124,452,649
417.2	5.2. Unrealized profit		(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		69,241,327,102,648	52,226,382,886,481

SSI Securities Corporation

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

B01-CTCK/HN

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	30.1		
	<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)	29.4	1,499,138,669	1,489,138,669
007	Treasury shares (number of shares)	29.4	1,991,468	1,991,468
008	Financial assets listed/registered for trading at Vietnam Securities Depository ("VSD") of the Company (VND)	30.2	4,883,569,670,000	1,177,265,220,000
009	Non-traded financial assets deposited at VSD of the Company (VND)	30.3	13,547,260,000	10,484,320,000
010	Awaiting financial assets of the Company (VND)	30.4	337,024,380,000	76,156,000,000
012	Financial assets which have not been deposited at VSD of the Company (VND)	30.5	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 VSD of investors (VND)	30.6	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 settlement</i>		1,321,464,250,000	693,457,181,000

SSI Securities Corporation

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

B01-CTCK/HN

OFF-BALANCE SHEET ITEMS (continued)

Currency: VND

Code	ITEMS	Notes	Ending balance	Opening balance
	B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS (continued)			
022	Non-traded financial assets deposited at VSD of investors	30.7	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>Non-traded and blocked financial assets deposited at VSD</i>		990,000	-
023	Awaiting financial assets of investors	30.8	947,743,718,700	691,209,471,000
024b	Financial assets undeposited at VSD of investors	30.9	13,436,620,000	22,654,350,000
025	Entitled financial assets of investors	30.10	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	30.11	4,642,998,819,420	4,014,604,735,879
027.1	<i>Investors' deposits at VSD</i>	30.11	523,311,148,651	686,416,332,634
028	Investors' synthesizing deposits for securities trading activities	30.11	9,364,816,809	9,594,783,385
030	Deposits of securities issuers	30.12	99,062,244,834	4,791,669,269
031	Payables to investors - investors' deposits for securities trading activities managed by the Company	30.13	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

SSI Securities Corporation

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

B01-CTCK/HN

OFF-BALANCE SHEET ITEMS (continued)

Currency: VND

Code	ITEMS	Notes	Ending balance	Opening balance
	B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS (continued)			
032	Payables to securities issuers	30.14	94,987,313,000	1,045,505,000
035	Dividend, bond principal and interest payables	30.15	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

26 March 2024

SSI Securities Corporation

CONSOLIDATED INCOME STATEMENT
for the year ended 31 December 2023

B02-CTCK/HN

Currency: VND

Code	ITEMS	Notes	Current year	Previous year
	I. OPERATING INCOME			
01	1. Gain from financial assets at fair value through profit or loss (FVTPL)		3,166,865,050,788	2,020,267,370,129
01.1	1.1. Gain from disposal of financial assets at FVTPL	31.1	1,087,667,751,126	987,264,064,050
01.2	1.2. Gain from revaluation of financial assets at FVTPL	31.2	177,162,004,311	117,166,592,762
01.3	1.3. Dividend, interest income from financial assets at FVTPL	31.4	1,808,268,761,125	840,662,880,116
01.4	1.4. Gain from revaluation of outstanding covered warrant payables	31.3	93,766,534,226	75,173,833,201
02	2. Gain from held-to-maturity (HTM) investments	31.4	473,679,676,164	417,213,313,455
03	3. Gain from loans and receivables	31.4	1,568,443,996,157	1,800,882,299,866
04	4. Gain from available-for-sale (AFS) financial assets	31.4	6,001,639,582	2,853,002,528
06	5. Revenue from brokerage services		1,502,190,490,196	1,706,658,107,064
07	6. Revenue from underwriting and issuance agency services		21,536,573,014	31,657,545,454
08	7. Revenue from securities investment advisory services		42,207,836,170	27,772,143,504
09	8. Revenue from securities custodian services		39,690,597,703	39,748,444,936
10	9. Revenue from financial advisory services		28,667,066,626	45,097,009,759
11	10. Revenue from other operating activities	33	308,409,667,106	243,673,821,265
20	Total operating revenue		7,157,692,593,506	6,335,823,057,960
	II. OPERATING EXPENSES			
21	1. Loss from financial assets at fair value through profit or loss (FVTPL)		656,269,437,300	961,590,156,565
21.1	1.1. Loss from disposal of financial assets at FVTPL	31.1	382,339,943,197	529,629,983,210
21.2	1.2. Loss from revaluation of financial assets at FVTPL	31.2	215,044,268,224	190,943,874,738
21.3	1.3. Transaction costs of acquisition of financial assets at FVTPL		3,543,936,319	3,270,957,126
21.4	1.4. Loss from revaluation of outstanding covered warrant payables	31.3	55,341,289,560	237,745,341,491
23	2. Loss and differences from revaluation at fair value of available-for-sale financial assets (AFS) arising from reclassification		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	32	8,537,006	(1,864,347,240)
26	4. Expenses for proprietary trading activities		32,051,451,911	50,655,080,008
27	5. Expenses for brokerage services	34	1,316,274,309,694	1,336,543,002,998
28	6. Expenses for underwriting and issuance agency services	34	9,919,666,680	9,520,844,919
29	7. Expenses for securities investment advisory services	34	23,319,014,840	22,983,067,498
30	8. Expenses for securities custodian services	34	44,821,941,973	44,053,887,897
31	9. Expenses for financial advisory services	34	33,133,552,301	47,752,237,313
32	10. Other operating expenses	34, 35	293,044,813,266	233,601,473,127
40	Total operating expenses		2,434,565,309,825	2,704,835,403,085

SSI Securities Corporation

CONSOLIDATED INCOME STATEMENT (continued)
for the year ended 31 December 2023

B02-CTCK/HN

Currency: VND

Code	ITEMS	Notes	Current year	Previous year (restated)
	III. FINANCE INCOME			
41	1. Realized and unrealized gain from changes in foreign exchange rates		8,171,970,366	28,287,326,467
42	2. Dividend, interest income from demand deposits		27,414,204,319	35,855,039,392
43	3. Gain from disposal of investments in subsidiaries and associates		-	1,377,269,827
44	4. Other investment income		87,717,734,435	115,173,358,127
50	Total finance income	36	123,303,909,120	180,692,993,813
	IV. FINANCE EXPENSES			
51	1. Realized and unrealized loss from changes in foreign exchange rates		25,495,038,750	123,981,791,060
52	2. Borrowing costs		1,570,439,043,267	1,030,649,945,603
55	3. Other finance expense		41,713,608,024	261,003,468,575
60	Total finance expenses	37	1,637,647,690,041	1,415,635,205,238
62	VI. GENERAL AND ADMINISTRATIVE EXPENSES	38	361,707,269,173	296,389,420,325
70	VII. OPERATING PROFIT		2,847,076,233,587	2,099,656,023,125
	VIII. OTHER INCOME AND EXPENSES			
71	Other income		2,414,205,998	11,255,802,218
72	Other expenses		923,469,392	1,208,433,566
80	Total other operating profit	39	1,490,736,606	10,047,368,652
90	IX. PROFIT BEFORE TAX		2,848,566,970,193	2,109,703,391,777
91	Realized profit		2,779,261,044,973	2,408,623,128,553
92	Unrealized profit		69,305,925,220	(298,919,736,776)
100	X. CORPORATE INCOME TAX (CIT) EXPENSES	40	554,094,148,635	412,010,222,978
100.1	Current CIT expenses	40.1	543,354,773,079	458,919,223,108
100.2	Deferred CIT expense/(income)	40.2	10,739,375,556	(46,909,000,130)
200	XI. PROFIT AFTER TAX		2,294,472,821,558	1,697,693,168,799
201	1. Profit after tax attributable to the Parent Company's owners		2,292,781,385,416	1,699,319,896,223
202	2. Profit after tax attributable to reserves		-	50,979,596,887
203	3. Profit after tax attributable to non-controlling interests		1,691,436,142	(1,626,727,424)

SSI Securities Corporation

CONSOLIDATED INCOME STATEMENT (continued)
for the year ended 31 December 2023

B02-CTCK/HN

Currency: VND

Code	ITEMS	Notes	Current year	Previous year (restated)
300	XII. OTHER COMPREHENSIVE INCOME AFTER TAX			
301	1. Gain/(loss) from revaluation of AFS financial assets		2,493,352,734	(2,493,352,734)
400	Total comprehensive income		2,493,352,734	(2,493,352,734)
401	Other comprehensive income attributable to the Parent Company's owners		2,493,352,734	(2,493,352,734)
500	XIII. NET INCOME APPROPRIATED TO ORDINARY SHAREHOLDERS		2,292,781,385,416	1,648,340,299,336
501	Earnings per share (VND/share)	43	1,531	1,389
502	Diluted earnings per share (VND/share)	44	1,197	1,030



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

26 March 2024

SSI Securities Corporation

CONSOLIDATED CASH FLOW STATEMENT
for the year ended 31 December 2023

B03b-CTCK/HN

Currency: VND

Code	ITEMS	Notes	Current year	Previous year
	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 (investment in subsidiaries, associates and long-term HTM financial assets)		(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 on recognition of differences assessed at fair value of AFS financial assets when reclassifying		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 on recognition of differences assessed at fair value of AFS financial assets when reclassifying		(848,074,751)	-
21	Other gains		-	(32,055,900,000)
30	5. Operating profit before changes in working capital		946,611,744,451	638,950,917,145
31	Increase 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 in AFS financial assets		(371,080,443,417)	(113,245,398,753)
35	Decrease in receivables from disposal of financial assets		1,536,677,426	251,819,082,850
37	Increase in receivables from services provided by the Company		(711,555,306)	(19,252,746,884)
39	Decrease/(increase) in other receivables		1,377,837,316,748	(346,989,269,424)
40	Increase in other assets		(2,891,104,669)	(21,410,220,612)
41	Increase/(decrease) in payables expenses (excluding interest expenses)		6,976,999,835	(9,070,551,600)
42	Decrease/(increase) 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 in trade payables		549,957,324,730	293,604,863,381
46	Increase in welfare benefits		241,017,260	497,878,376
47	Decrease in statutory obligations		(11,106,924,285)	(48,577,891,650)
48	Decrease in payables to employees		(5,097,988,501)	(24,817,961,673)
50	Increase/(decrease) in other payables and 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)

SSI Securities Corporation

CONSOLIDATED CASH FLOW STATEMENT (continued)
for the year ended 31 December 2023

B03b-CTCK/HN

Currency: VND

Code	ITEMS	Notes	Current year	Previous year
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
61	Purchase and construction of fixed assets, investment properties and other assets		(98,980,292,042)	(180,336,153,966)
62	Proceeds from disposal and sale of fixed assets, investment properties and other 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, capital contributed by shareholders		100,000,000,000	7,550,088,625,000
	Cash receipt from capital contributed by non-controlling interests		-	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 repayment of 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
90	NET (DECREASE)/INCREASE IN CASH DURING THE YEAR		(923,901,734,522)	303,572,231,230
101	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	Exchange rate differences		3,155,957,416	(1,476,043,941)
103	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	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	Exchange rate differences		2,242,128,654	3,155,957,416

SSI Securities Corporation

CONSOLIDATED CASH FLOW STATEMENT (continued)
for the year ended 31 December 2023

B03b-CTCK/HN

CASH FLOWS FROM BROKERAGE AND TRUST ACTIVITIES OF CUSTOMERS

Currency: VND

Code	ITEMS	Notes	Current year	Previous year
	I. Cash flows from brokerage and trust activities of 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' deposits 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 payment 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 year		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
	<i>In which: Investors' deposits at VSD</i>		<i>686,416,332,634</i>	<i>744,150,173,589</i>
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

SSI Securities Corporation

CONSOLIDATED CASH FLOW STATEMENT (continued)
for the year ended 31 December 2023

B03b-CTCK/HN

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

Currency: VND

Code	ITEMS	Notes	Current year	Previous year
40	III. Cash and cash equivalents of the customers at the end of the year (40 = 20 + 30)		5,274,737,029,714	4,715,407,521,167
41	Cash at banks at the end of the year:		5,274,737,029,714	4,715,407,521,167
42	- Investors' deposits managed by the Company for securities trading activities	30.11	5,166,309,968,071	4,701,021,068,513
	<i>In which: Investors' deposits at VSD</i>		523,311,148,651	686,416,332,634
43	- Investors' synthesizing deposits for securities trading activities	30.11	9,364,816,809	9,594,783,385
45	- Deposits of securities issuers	30.12	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

26 March 2024

SSI Securities Corporation

CONSOLIDATED STATEMENT OF CHANGES IN OWNERS' EQUITY for the year ended at 31 December 2023

B04-CTCK/HN

ITEMS	Notes	Opening balance		Increase/Decrease				Ending balance	
		1 January 2022	1 January 2023	Previous year		Current year		31 December 2022	31 December 2023
		VND	VND	Increase	Decrease	Increase	Decrease	VND	VND
		A	B	1	2	3	4	5	6
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	29.2	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. Differences 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)	2,590,307,440,461	(1,847,937,951,259)	3,953,892,022,051	4,696,261,511,253
6.1. Realized profit	29.1	2,798,808,974,439	4,080,124,452,649	2,461,131,643,480	(1,179,816,165,270)	2,237,380,088,847	(1,552,531,599,213)	4,080,124,452,649	4,764,972,942,283
6.2. Unrealized profit	29.1	129,004,010,702	(126,232,430,598)	250,865,218,422	(506,101,659,722)	352,927,351,614	(295,406,352,046)	(126,232,430,598)	(68,711,431,030)
7. Non-controlling interests		62,568,512,410	138,841,784,986	77,900,000,000	(1,626,727,424)	1,691,436,143	-	138,841,784,986	140,533,221,129
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	(1,883,567,258,130)	22,383,881,964,660	23,240,892,110,813

SSI Securities Corporation

CONSOLIDATED STATEMENT OF CHANGES IN OWNERS' EQUITY (continued)
for the year ended at 31 December 2023

B04-CTCK/HN

Items	Notes	Opening balance		Increase/Decrease				Ending balance	
		1 January 2022	1 January 2023	Previous year		Current year		31 December 2022	31 December 2023
		VND	VND	Increase	Decrease	Increase	Decrease	VND	VND
		A	B	1	2	3	4	5	6
II. OTHER COMPREHENSIVE INCOME									
1. Gain/(loss) from revaluation of AFS financial assets	41	(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

26 March 2024

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 Certificate 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 Chairman of State Securities Commission on 05 April 2000 and subsequent amended licenses.

The Company’s initial charter capital was VND 6,000,000,000. The charter capital has been supplemented from time to time in accordance with amended licenses. As at 31 December 2023, in accordance 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, 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 derivatives 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, Hanoi, Hai Phong, and transaction offices located in Ho Chi Minh City and Hanoi.

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 is VND 15,011,301,370,000, owners’ equity including non-controlling interests is VND 23,240,892,110,813 and total assets are VND 69,241,327,102,648.

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, custodian service, finance and investment advisory service, margin lending service and derivatives trading. The Company’s goals are to become a partner with clients, to focus all resource and initiatives to bring success to all stakeholders.

SSI Securities Corporation

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the year then ended

B05-CTCK/HN

1. CORPORATE INFORMATION (continued)

Company's operation (continued)

Investment restrictions

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

1. Securities company is not allowed to invest, contribute capital to invest in real-estate assets except for the purpose of use for head office, branches, and transaction offices directly serving professional business activities of the securities company.
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 bonds repurchase.
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 in more than twenty percent (20%) of the total currently circulating shares or fund certificates of a listing organization.
 - d. Invest in more than fifteen percent (15%) in the total currently circulating shares or fund certificates of an unlisted organization, this provision shall not apply to member fund, ETF fund or open-end fund certificates.
 - e. Invest or contribute capital in more than ten percent (10%) of the total paid-up capital of a limited liability 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.
 - 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 follow points c, d and e of Clause 4 above.

SSI Securities Corporation

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the year then ended

B05-CTCK/HN

1. CORPORATE INFORMATION (continued)

Subsidiaries

As at 31 December 2023, the Company had two (02) directly owned subsidiaries as follows:

<u>Company name</u>	<u>Established under</u>	<u>Business sector</u>	<u>Charter capital</u>	<u>% holding</u>
SSI Asset Management Company Ltd. (SSIAM)	Operating License No.19/UBCK- GP dated 3 August 2007 and the latest amended Operating 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 latest 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%

Besides, as at 31 December 2023, the Company had two (02) indirectly owned subsidiaries through SSI Investment Member Fund as follows:

<u>Company name</u>	<u>Established under</u>	<u>Business sector</u>	<u>Charter capital</u>	<u>% holding</u>
SSI International Corporation	Established in the United States under Business Registration No. 090813396- 4724807 dated 27 August 2009	Real estate business	USD 18,499,870.31	76.15%
SSI Digital Technology Joint Stock Company	Certificate of Enterprise Registration of a Joint Stock Company issued by Hanoi Department of Planning and Investment. Initially, the Company operated under the Business Registration Certificate No. 0109944126 dated 25 March 2022	Scientific research and technological development Management consulting, programming...	VND 200 billion	68.54%

SSI Securities Corporation

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the year then ended

B05-CTCK/HN

1. CORPORATE INFORMATION (continued)

Associates

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

<i>Company name</i>	<i>Business establishment</i>	<i>Sector</i>	<i>Charter capital (VND)</i>	<i>Ownership</i>
The Pan Group (PAN)	Business Registration No. 0301472704 dated 19 October 2022 issued by the Department of Planning and Investment of Long An Province (and 23 rd registration changes). At the initial stage, the company operated under Business Registration No. 4103003790 dated 31 August 2005. The company's shares have been officially listed on Ho Chi Minh City Stock Exchange.	Cultivation, farming; Livestock services; Post-harvest services; Cultivation services activities; House cleaning services; Investment advisory services (except for financial advisory); Management advisory services (except for finance, economics and law); Market research services.	2,162,945,800,000	Directly
Vietnam Digitalization and Healthcare Fund (formerly known as Vietnam Digitalization Fund)	Registration certificate of Member fund Foundation No. 38/GCN-UBCK issued by the Chairman of the State Securities Commission on 29 September 2021 and an amended certificate No. 53/GCN-UBCK dated 15 May 2023	Invest in stocks or other investment assets.	50,000,000,000	Directly

SSI Securities Corporation

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the year then ended

B05-CTCK/HN

1. CORPORATE INFORMATION (continued)

Key characteristics of the Company's operation which affect the Company's consolidated financial statements

The Company's consolidated profit after tax for the year ended 31 December 2023 was VND 2,294,472,821,558, which made an increase of 35.15% (amounted to VND 596,779,652,759) in comparison to the year ended 31 December 2022 owing to the following reasons:

Increased in profit after tax due to:

Increased in gain from financial assets at FVTPL and AFS	1,149,746,317,713
Decreased in interest on loans and receivables	(232,438,303,709)
Decreased in revenue from brokerage services	(204,467,616,868)
Increased in other operating revenue, financial income and other income	43,083,421,671
Decreased in losses from financial assets at FVTPL and AFS	279,598,134,411
Decreased in expense for brokerage service	20,268,693,304
Increased in other operating expenses, general and administrative expenses and general and administrative expenses	(316,927,068,106)
Increased in corporate income tax expenses	(142,083,925,657)
Increased in profit after tax	596,779,652,759

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).

SSI Securities Corporation

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the year then ended

B05-CTCK/HN

2. BASIS OF PRESENTATION (continued)

2.2 *Basis on 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 year using 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 parent company, and are presented separately in the consolidated income statement and within owners' equity in the consolidated statement of financial position, separately from parent owners' equity.

2.3 *Registered accounting documentation system*

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

2.4 *Fiscal year*

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

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

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

Accordingly, the accompanying consolidated financial statements and 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 consolidated financial position and consolidated results of operations, consolidated cash flows and consolidated 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 *Changes in accounting policies*

The accounting policies used by the Company to prepare the consolidated financial statements have been applied consistently with those used to prepare the consolidated financial statements for the year ended 31 December 2022.

4.2 *Cash and cash equivalents*

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

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

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

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

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

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.4 Held-to-maturity investments (HTM)

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

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

Held-to-maturity investments are 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").

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 year 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 irrecoverable 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 impaired 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".

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.5 Loans

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

- a) The amounts the 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").

Amortized cost of loans is the amount at which the loans is measured at initial recognition minus (-) principal repayments, plus (+) or minus (-) the cumulative amortization 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 is made for loan based on its estimated loss which is determined by the negative difference between the market value of securities used as collaterals for such loan and the loan balance. Any increase/decrease in the balance of provision is recognized in the consolidated income statement under "Provision expense for diminution in value and impairment of financial assets and doubtful receivables and borrowing costs of loans".

4.6 Available-for-sale (AFS)

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

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

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

Difference arising from the revaluation of AFS financial assets in comparison with previous year 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.

At the consolidated financial statements 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".

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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

4.7 Fair value/market value of financial assets

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

- ▶ For securities listed on Hanoi Stock Exchange and Ho Chi Minh City Stock Exchange, their market prices are their closing prices on the trading day preceding the date of setting up the revaluation.
- ▶ For unlisted securities registered for trading on the Unlisted Public Company Market ("UPCOM"), their market prices are their closing prices on the trading day preceding the date of setting up the revaluation.
- ▶ For delisted securities and suspended trading securities from the sixth day afterward, their prices are the book value at the latest financial report date.
- ▶ The market price for unlisted securities and securities unregistered for trading on the Unlisted Public Company Market ("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 8 August 2019 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").

4.8 Derecognition of financial assets

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

- ▶ The rights to receive cash flows from the 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.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.8 Derecognition of financial assets (continued)

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

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

4.9 Reclassification of financial assets

Reclassification when selling financial assets other than FVTPL

When selling financial assets other than FVTPL, securities companies are required to reclassify those financial assets to financial assets at FVTPL. The difference arising from the revaluation of financial assets AFS which 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 required to reclassify financial assets to their applicable categories if their purpose or ability to hold has changed, consequently:

- ▶ Non-derivative financial assets at FVTPL or financial assets that are not required to 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 reassessed at fair value. The difference arising from revaluation between carrying value and fair value are recognized under "Difference from revaluation of assets at fair value" in Owners' equity.

4.10 Investments in associates

An associate is an entity in which the Company has significant influence but that is neither a subsidiary nor a joint venture. 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.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.10 *Investments in associates* (continued)

Under the equity method, the investment is initially carried in the consolidated statement of financial position at cost. In the case of 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 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 items qualified 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.

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 consistent accounting policies. Where necessary, adjustments are made to bring the accounting policies in line with those of the Company.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.11 Recognition of mortgaged financial assets

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

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

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

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

4.12 Receivables

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

Receivables are subject to review for impairment based on their overdue status or estimated loss arising from undue debts of corporate debtors who have bankruptcy or are under liquidation; or of individual debtors who are missing, have fled, are prosecuted, detained or tried by law enforcement bodies, are serving sentences or have deceased. Increases or decreases to the provision balance are recorded as "Provision expenses for diminution in value and impairment of financial assets and doubtful debts and borrowing costs of loans" 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 8 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 (6) months to less than one (1) year	30%
From one (1) year to less than two (2) years	50%
From two (2) years to less than three (3) years	70%
From three (3) years and above	100%

4.13 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

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

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the 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. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.14 *Intangible fixed assets*

Intangible assets are stated at cost less accumulated amortization.

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

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

4.15 *Depreciation and amortisation*

Depreciation and amortisation of tangible fixed assets 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

4.16 *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 amortisation 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.

4.17 *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. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.18 *Prepaid expenses*

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

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

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

4.19 *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.

4.20 *Borrowings*

Borrowings of the Company are recorded and stated at cost of the balance at the end of the accounting year.

4.21 *Payables and accruals expenses*

Payables and accruals expenses are recognised for amounts to be paid in the future for bond interest payables, goods and services received, whether or not billed to the Company.

4.22 *Covered warrants*

Covered warrants are secured securities with collaterals issued by the Company which give its holder the right to buy an amount of an underlying security 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 covered warrants are issued, 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 transaction costs relating to the purchase and issuance of covered warrants are recognized when incurred as purchase costs of financial assets at FVTPL in the consolidated income statement. Profit or loss resulted from covered warrants when repurchase, upon the maturity of covered warrants or when covered warrant is recalled, are recognized under "Gain from disposal of financial assets at FVTPL" or "Loss from disposal of financial assets at FVTPL" in the consolidated income statement.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**4.22 Covered warrants (continued)**

At the end of the year, the Company revaluates the covered warrants at fair value. The decrease in difference arising from revaluation of outstanding covered warrants at fair value in comparison with previous year is recognized in "Gain from financial assets at FVTPL" (line "Gain from revaluation of outstanding covered warrant payable"). The increase in difference arising from revaluation of outstanding covered warrants at fair value in comparison with previous year is recognized in "Loss from financial assets at FVTPL" (line "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 year, securities used as hedging for the covered warrants are revaluated at fair value and the differences arising from revaluation is recorded like the revaluation of financial assets at FVTPL.

4.23 Employee benefits**4.23.1 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 contributes to these post-employment benefits by paying social insurance premium to the Social Insurance Agency at the rate of 17.5% of an employee's basic salary, salary-related allowances and other supplements. Other than that, the Company has no further obligation relating to post-employment benefits.

4.23.2 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 – detailing and guiding on executing 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.

4.23.3 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. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.24 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 year, 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 year and arisen from the revaluation of monetary accounts denominated in foreign currencies at the end of the year are taken to the consolidated income statement.

4.25 Currency derivative contract

The Company participates in currency transactions with banks which provide services (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 year is recognized in the consolidated income statement.

4.26 Treasury shares

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

4.27 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 for translation is the banking selling rate at the reporting date;
- ▶ In case the difference between bank purchasing and selling rate at the reporting date is not over 0.2%, the applied exchange rate will be the average of purchasing and selling rate;
- ▶ All items on the 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 year and at the end of the year is higher than 20%, the Company shall apply the exchange rate at the end of the year.

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 statements of financial position.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.28 Revenue recognition

Revenue is recognized 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 recognized:

Revenue from brokerage services

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

Revenue from trading of securities

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

Other income

Other incomes include revenues from irregular activities other than turnover-generating activities 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 are recorded to other incomes as stipulated by VAS 14 – “Revenue and other income”.

Interest income

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

Dividends

Income is recognized when the Company’s entitlement as an investor to receive the dividends is established, except for stock dividend 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 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 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.

4.29 Borrowing costs

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.30 Cost of securities sold

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

4.31 Corporate income tax

Current income tax

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

Deferred income tax

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

Deferred tax liabilities are recognized for all taxable temporary differences, except when 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 the reporting date and reduced to a certain extent that sufficient taxable profits will be available to allow all or part of the deferred income tax assets 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 year when the asset is 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. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.32 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 realized and unrealized undistributed profit.

Unrealised profit during the year 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 the deferred income tax payables related to the increase in revaluation of FVTPL financial assets and others.

Realised profit during the year 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

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.33 *Appropriation of net profits*

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

4.34 *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.

4.35 *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.

4.36 *Nil balances*

Items or balances required by Circular No. 210/2014/TT-BTC dated 30 December 2014 and Circular 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 balances.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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5. CASH AND CASH EQUIVALENTS

	<i>Currency: VND</i>	
	<u>Ending balance</u>	<u>Opening balance</u>
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 of less than 3 months	15,307,059,179	510,597,750,814
Total	<u>493,905,528,209</u>	<u>1,417,807,262,731</u>

6. VALUE AND VOLUME OF TRADING DURING THE YEAR

	<u>Volume of trading during the year (Unit)</u>	<u>Value of trading during the year (VND)</u>
a. The Company	1,317,580,441	172,197,196,471,642
- Shares	587,909,860	15,818,526,397,479
- Bonds	510,642,924	103,225,045,936,931
- Other securities	219,027,657	53,153,624,137,232
b. Investors	41,344,995,473	1,397,037,140,112,241
- Shares	40,366,559,845	853,242,933,781,944
- Bonds	117,630,248	12,199,435,188,737
- Other securities	860,805,380	531,594,771,141,560
Total	<u>42,662,575,914</u>	<u>1,569,234,336,583,883</u>

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 for such financial asset at its initial recognition. The transaction costs incurred directly from the purchase of financial asset might or might not be included in the cost of the financial asset 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 using the method described in *Note 4.7*.

Amortised cost

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

For presentation purpose, provision for diminution in value or irrecoverability of financial assets is recognized 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 recognized at fair value (for FVTPL and AFS financial assets) or at amortized cost (for HTM investments and loans), depending on the category that the financial asset is classified.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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7. FINANCIAL ASSETS (continued)

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

Currency: VND

	Ending balance		Opening balance	
	Cost	Fair value	Cost	Fair value
Listed shares and other securities	1,014,775,945,689	1,006,797,074,806	545,312,341,560	504,561,988,040
VPB	384,885,101,433	385,288,704,000	24,445,330,307	24,503,363,700
HPG	56,113,356,069	57,405,946,000	19,282,803,312	17,873,388,000
FPT	92,036,132,250	89,066,729,300	23,803,985,453	23,378,753,500
Other listed shares and securities	481,741,355,937	475,035,695,506	477,780,222,488	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	251,045,110,813	576,830,917,590	559,224,387,540
Listed bonds	1,733,873,492,548	1,649,434,178,931	792,728,150,972	784,949,352,684
Unlisted bonds (1)	10,680,989,784,540	10,680,989,784,540	12,175,839,946,558	12,175,839,946,558
Certificates of deposits (2)	29,990,192,789,498	29,990,192,789,498	16,436,846,487,020	16,436,846,487,020
Total	44,176,882,653,760	44,072,153,174,688	30,559,903,263,251	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, VND 23,060,000,000,000 is the par value of certificates of deposit classified as financial assets at FVTPL used as collaterals for short-term borrowings of the Company and VND 400,000,000,000 is the par value of those used as collaterals for covered warrants issued by the Company.

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7. FINANCIAL ASSETS (continued)

7.2 Available-for-sale (AFS) financial assets

Currency: VND

	Ending balance		Opening balance	
	Cost	Fair value	Cost	Fair value
Listed shares	-	-	125,504,190,922	122,387,500,000
Unlisted shares	383,215,748,440	378,474,457,054	241,682,764,524	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.	40,007,139,206	40,007,139,216	40,007,139,216	40,007,139,216
Other unlisted shares	289,799,687,934	285,058,396,538	148,266,704,008	143,525,412,622
Unlisted bonds	37,279,382,466	37,279,382,466	22,379,282,466	22,379,282,466
Total	420,495,130,906	415,753,839,520	389,566,237,912	381,708,255,604

7.3 Held-to-maturity investments (HTM)

Currency: VND

	Ending balance	Opening balance
Term deposits and certificates of deposits with remaining maturity of less than 1 year	4,972,970,722,803	3,507,501,552,879

As at 31 December 2023, among term deposits and certificates of deposits with remaining maturity of less than 1 year, with balance of VND 4,800,000,000,000 used as collaterals for short-term borrowings of the Company and VND 9,223,375,714 is used for Bank to issue the guarantee.

7.4 Loans and receivables

Currency: VND

	Ending balance		Opening balance	
	Cost	Fair value (3)	Cost	Fair value (3)
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)	461,946,971,023	461,946,971,023	185,552,102,332	185,552,102,332
Total	15,134,065,013,420	15,133,623,921,408	11,057,163,090,177	11,052,165,767,315

(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 year 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 debts.

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7. FINANCIAL ASSETS (continued)

7.5 Change in market values of financial assets

Currency: VND

Financial assets	Ending balance				Opening balance			
	Cost	Revaluation difference		Revaluated value	Cost	Revaluation difference		Revaluated value
		Increase	Decrease			Increase	Decrease	
FVTPL	44,176,882,653,760	18,708,722,741	(123,438,201,813)	44,072,153,174,688	30,559,903,263,251	2,355,302,367	(69,202,517,526)	30,493,056,048,092
Listed shares and other securities	1,014,775,945,689	3,592,408,983	(11,571,279,866)	1,006,797,074,806	545,312,341,560	110,514,308	(40,860,867,828)	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	(19,810,683,145)	251,045,110,813	576,830,917,590	2,204,153,095	(19,810,683,145)	559,224,387,540
Listed bonds	1,733,873,492,548	2,397,860,742	(86,837,174,359)	1,649,434,178,931	792,728,150,972	-	(7,778,798,288)	784,949,352,684
Unlisted bonds	10,680,989,784,540	-	-	10,680,989,784,540	12,175,839,946,558	-	-	12,175,839,946,558
Certificates of deposit	29,990,192,789,498	-	-	29,990,192,789,498	16,436,846,487,020	-	-	16,436,846,487,020
AFS	420,495,130,906	-	(4,741,291,386)	415,753,839,520	389,566,237,912	4,320,734,436	(12,178,716,744)	381,708,255,604
Listed shares	-	-	-	-	125,504,190,922	4,320,734,436	(7,437,425,358)	122,387,500,000
Unlisted shares	383,215,748,440	-	(4,741,291,386)	378,474,457,054	241,682,764,524	-	(4,741,291,386)	236,941,473,138
Unlisted bonds	37,279,382,466	-	-	37,279,382,466	22,379,282,466	-	-	22,379,282,466
Total	44,597,377,784,666	18,708,722,741	(128,179,493,199)	44,487,907,014,208	30,949,469,501,163	6,676,036,803	(81,381,234,270)	30,874,764,303,696

8. PROVISION FOR IMPAIRMENT OF FINANCIAL ASSETS AND MORTGAGE ASSETS

	<i>Currency: VND</i>	
	<u>Ending balance</u>	<u>Opening balance</u>
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	<u>32,695,438,612</u>	<u>37,251,669,462</u>

9. OTHER FINANCIAL ASSETS

	<i>Currency: VND</i>	
	<u>Ending balance</u>	<u>Opening balance</u>
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 dividends 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	<u>(231,871,436,808)</u>	<u>(231,871,436,808)</u>
Total	<u>603,116,700,662</u>	<u>1,801,895,779,710</u>

SSI Securities Corporation

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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9. OTHER FINANCIAL ASSETS (continued)

Details of provision for impairment of receivables:

	<i>Ending balance of doubtful debts</i>	<i>Opening balance of provision</i>	<i>Addition</i>	<i>Reversal</i>	<i>Ending balance of provision</i>	<i>Opening balance of doubtful debts</i>
	<i>Currency: 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>Huu Nghi Nghe An General Hospital JSC</i>	10,000,000	10,000,000	-	-	10,000,000	10,000,000
- <i>Dabaco Group JSC (DBC)</i>	240,000,000	240,000,000	-	-	240,000,000	240,000,000
Total	231,871,436,808	231,871,436,808	-	-	231,871,436,808	231,871,436,808

SSI Securities Corporation

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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10. OTHER SHORT-TERM ASSETS

	<i>Ending balance</i>	<i>Opening balance</i>
		<i>Currency: VND</i>
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
Tax and other receivables from the State (<i>Note 24</i>)	-	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
Tools and office supplies	1,451,468,687	4,458,362,981
Total	<u>96,019,448,810</u>	<u>110,034,784,878</u>

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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11. LONG-TERM INVESTMENTS

	Ownership	Ending balance		Opening balance	
		Voting right rate of the Company	Value VND	Voting right rate of the Company	Value VND
Held-to-maturity investments			2,171,558,577,993		2,156,468,315,100
- Held-to-maturity bonds (1)			2,171,558,577,993		2,156,468,315,100
Investments in associate (2)			649,680,042,038		616,604,962,209
- The Pan Group (PAN) JSC.	Directly	12.73%	638,817,506,630	12.73%	606,243,226,510
- Vietnam Digitalization and Healthcare Fund (VDHF)	Directly	20.00%	10,862,535,408	20.00%	10,361,735,699
Total			2,821,238,620,031		2,773,073,277,309

- (1) As at 31 December 2023, among held-to-maturity bonds, there are 2,100 bonds with par value of VND 2,100,000,000,000 used as collaterals for short-term borrowings of the Company.
- (2) As at 31 December 2023, among investments in associates, there are 26,580,120 shares with par value of VND 265,801,200,000 used as collaterals for short-term borrowings of the Company.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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11. LONG-TERM INVESTMENTS (continued)

Movements of investments in associates of the Company were as follows:

	<i>Currency: VND</i>	
	<u>Current year</u>	<u>Previous year</u>
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
Gain from associates recognized in the consolidated income statement during the year	33,075,079,829	38,094,115,482
- <i>Share of gain during the year</i>	<u>33,075,079,829</u>	<u>38,094,115,482</u>
Ending balance	<u>649,680,042,038</u>	<u>616,604,962,209</u>

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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12. TANGIBLE FIXED ASSETS

Currency: VND

	<u>Office machineries</u>	<u>Means of transportation</u>	<u>Office equipment</u>	<u>Total</u>
Cost				
1 January 2023	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>	<i>37,762,092,015</i>	<i>12,013,480,000</i>	<i>45,650,000</i>	<i>49,821,222,015</i>
Decrease	(3,544,860,903)	(2,139,852,400)	(386,384,150)	(6,071,097,453)
<i>Disposals</i>	<i>(3,544,860,903)</i>	<i>(2,139,852,400)</i>	<i>(386,384,150)</i>	<i>(6,071,097,453)</i>
31 December 2023	<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				
1 January 2023	166,268,425,311	14,160,955,798	3,130,655,962	183,560,037,071
Increase	55,029,329,798	3,414,101,926	486,282,883	58,929,714,607
<i>Depreciations</i>	<i>55,029,329,798</i>	<i>3,414,101,926</i>	<i>486,282,883</i>	<i>58,929,714,607</i>
Decrease	(3,516,756,179)	(2,139,852,400)	(257,667,524)	(5,914,276,103)
<i>Disposals</i>	<i>(3,516,756,179)</i>	<i>(2,139,852,400)</i>	<i>(257,667,524)</i>	<i>(5,914,276,103)</i>
31 December 2023	<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				
1 January 2023	<u>164,763,113,438</u>	<u>15,553,050,184</u>	<u>1,334,527,790</u>	<u>181,650,691,412</u>
31 December 2023	<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:

Currency: VND

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

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13. INTANGIBLE FIXED ASSETS

Currency: VND

	<u>Software (restated)</u>
Cost	
1 January 2023	237,335,021,233
Increase	34,200,316,282
<i>Purchases</i>	34,200,316,282
Decrease	(16,789,129,203)
<i>Disposals</i>	(16,789,129,203)
31 December 2023	<u>254,746,208,312</u>
Accumulated amortisation	
1 January 2023	137,055,116,170
Increase	37,389,085,978
<i>Amortisation</i>	37,389,085,978
Decrease	(16,789,129,203)
<i>Disposals</i>	(16,789,129,203)
31 December 2023	<u>157,655,072,945</u>
Net book value	
1 January 2023	<u>100,279,905,063</u>
31 December 2023	<u>97,091,135,367</u>

Additional information on intangible fixed assets:

	Currency: VND	
	<u>Ending balance</u>	<u>Opening balance</u>
Cost of intangible fixed assets which are fully amortised but still in active use	<u>69,117,983,845</u>	<u>77,359,440,836</u>

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14. INVESTMENT PROPERTIES

Currency: VND

Buildings and land

Cost

1 January 2023	365,497,402,113
Increase	9,936,259,608
- Purchases	276,994,700
- Exchange rate difference arising from conversion of subsidiary's financial statements	9,659,264,908
Decrease	(41,211,710,430)
- Disposals	(41,211,710,430)
31 December 2023	<u>334,221,951,291</u>

Accumulated amortisation

1 January 2023	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	(14,062,645,994)
31 December 2023	<u>98,502,165,481</u>

Net book value

1 January 2023	<u>265,112,905,732</u>
31 December 2023	<u>235,719,785,810</u>

Investment properties are buildings in the United States of America which were bought by SSI International Company (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 presented in the "Foreign exchange difference" item in Owners' equity. Properties leasing revenue for the year ended 31 December 2023 was VND 7,875,070,998 and revenue from disposal of investment properties is VND 51,995,925,000.

15. CONSTRUCTION IN PROGRESS

Currency: VND

	<u>Ending balance</u>	<u>Beginning balance</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>

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16. LONG-TERM DEPOSITS, COLLATERALS AND PLEDGES

Currency: VND

	<u>Ending balance</u>	<u>Beginning balance</u>
Long-term deposits, mortgages	34,048,594,628	33,856,918,392

Long-term deposits, collaterals and pledges is mainly the deposit for office rental of the Company.

17. LONG-TERM PREPAID EXPENSES

Currency: VND

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

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

18. DEFERRED CORPORATE INCOME TAX ASSETS/ PAYABLES

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

Currency: VND

	<u>Ending balance</u>	<u>Beginning balance</u>
<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 taxable from the decrease in revaluation of FVTPL and AFS financial assets	4,439,572,576	-
Temporary non-deductible taxable provision for impairment of loans	11,412,332	15,186,043
Temporary taxable expenses incurred	400,000,000	2,716,180,588
Other deferred corporate income tax	-	6,511,347,657
Unearned revenue arising from financial statement consolidation	9,769,667,281	9,193,461,645
Total	19,049,102,491	22,684,275,253
<i>Deferred income tax payables</i>		
Deferred income tax arising from the increase in 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 arising from the subsidiary's income being temporarily non-taxable	(5,628,981,137)	-
Total	8,930,544,340	1,203,003,363

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19. 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 which is a securities company providing brokerage service to the Settlement Assistance Fund is VND 20 billion for custody members which are companies with trading securities and brokerage activities.

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

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

20. COLLATERALS AND PLEDGED ASSETS

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

	<i>Currency: VND</i>		
<i>Assets</i>	<u>Ending balance</u>	<u>Beginning balance</u>	<u>Collaterals for</u>
Short-term	34,532,623,375,714	19,272,500,000,000	
Financial assets at FVTPL - par value (Note 7.1)	29,323,400,000,000	15,814,000,000,000	Short-term borrowings
Term deposits with remaining maturity of less than 1 year (Note 7.3)	4,700,000,000,000	1,450,000,000,000	Short-term borrowings
Certificates of deposit with remaining maturity of less than 1 year (Note 7.3)	100,000,000,000	1,900,000,000,000	Short-term borrowings
Term deposits with remaining maturity of less than 1 year (Note 7.3)	9,223,375,714	8,500,000,000	Guarantee contract
Certificates of deposit at FVTPL (Note 7.1)	400,000,000,000	100,000,000,000	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) (Note 11)	2,100,000,000,000	2,100,000,000,000	Short-term borrowings
Investments in associates (par value) (Note 11)	265,801,200,000	265,801,200,000	Short-term borrowings
Total	<u>36,898,424,575,714</u>	<u>21,638,301,200,000</u>	

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21. SHORT-TERM BORROWINGS AND FINANCE LEASES

The borrowings are made for the purpose of supplementing working capital for the Company's business activities. Movements of the Company's short-term borrowings and finance lease liabilities during the year are as follows:

	<i>Interest rate %/ per annum</i>	<i>Beginning balance VND</i>	<i>Addition during the year VND</i>	<i>Repayment during the year VND</i>	<i>Ending balance VND</i>
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 from banks	Under 8.3	19,375,159,013,928	370,318,883,558,953	346,574,562,340,136	43,119,480,232,745
- Vietnam Joint Stock Commercial Bank for Industry and Trade		2,400,000,000,000	23,630,000,000,000	16,050,000,000,000	9,980,000,000,000
- Joint Stock Commercial Bank for Foreign Trade of Vietnam		3,950,000,000,000	28,825,500,000,000	23,500,000,000,000	9,275,500,000,000
- Joint Stock Commercial Bank for Investment and Development of Vietnam		2,800,000,000,000	17,138,000,000,000	12,038,000,000,000	7,900,000,000,000
- Other banks (*)		8,514,962,500,000	27,697,160,000,000	23,743,522,500,000	12,468,600,000,000
- Other borrowings		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

(*) In which, the balance of some unsecured borrowings in foreign currency is USD 60,000,000 at the end of the year. These borrowings are fully hedged against foreign exchange risk by foreign currency forward contracts at other banks.

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22. PAYABLES FOR SECURITIES TRADING ACTIVITIES

Currency: VND

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

(*) The Company issues covered warrants under License issued by the State Securities Commission. Detail of the number of covered warrants issued by the Company are as follows:

Unit: Number of Covered warrants

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<i>The number of authorized covered warrants</i>	<i>The number of outstanding covered warrants</i>	<i>The number of authorized covered warrants</i>	<i>The number of outstanding 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	-	-
HPG/9M/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	<u>942,000,000</u>	<u>264,423,600</u>	<u>423,000,000</u>	<u>283,347,800</u>

23. SHORT-TERM PAYABLES TO SUPPLIERS

Currency: VND

	<u>Ending balance</u>	<u>Beginning balance</u>
Synpulse Singapore Limited Company	9,053,664,206	-
Infobip Limited Company	1,907,778,449	2,079,262,985
Payable for stock purchase	830,182,547,000	289,109,896,398
Other payables	21,168,031,351	28,171,725,642
Total	<u>862,312,021,006</u>	<u>319,360,885,025</u>

24. TAXATION AND STATUTORY OBLIGATION

Currency: VND

	<u>Ending balance</u>	<u>Beginning balance</u>
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
Foreign contractors withholding tax	10,685,832,762	6,752,311,140
Total	<u>359,826,258,949</u>	<u>114,962,879,495</u>

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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24. TAXATION AND STATUTORY OBLIGATIONS (continued)

Details of taxation and statutory obligations:

					Currency: VND
No.	Items	Beginning balance	Payable in the year	Paid in the year	Ending balance
I	Tax	114,458,515,729	1,308,494,416,229	1,063,126,673,009	359,826,258,949
1	Value added tax	720,123,822	6,256,002,707	6,647,130,264	328,996,265
	In which:				
	- Value added tax payables	720,763,429			328,996,265
	- Value added tax receivables from the Government	(639,607)			-
2	Corporate income tax (Note 40.1)	32,608,856,929	543,354,773,079	286,888,581,370	289,075,048,638
	In which:				
	- Corporate income tax payables	33,112,581,088			289,075,048,638
	- Corporate income tax receivables from the Government	(503,724,159)			-
3	Other taxes	81,129,534,978	758,883,640,443	769,590,961,375	70,422,214,046
	Personal income tax	17,214,103,618	135,393,026,034	132,251,215,600	20,355,914,052
	Personal income tax on behalf of investors	57,163,120,220	546,839,490,962	564,622,143,950	39,380,467,232
	Business registration tax	-	22,500,000	22,500,000	-
	Others (foreign contractors withholding tax)	6,752,311,140	76,628,623,447	72,695,101,825	10,685,832,762
II	Other obligatory payables	-	159,675,670	159,675,670	-
	Total	114,458,515,729	1,308,654,091,899	1,063,286,348,679	359,826,258,949

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25. SHORT-TERM ACCRUED EXPENSES

	<i>Currency: VND</i>	
	<u>Ending balance</u>	<u>Beginning balance</u>
Interest payable for borrowings	48,740,566,290	46,203,408,223
Accrued 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>

26. OTHER SHORT-TERM PAYABLES

	<i>Currency: VND</i>	
	<u>Ending balance</u>	<u>Beginning balance</u>
Payables to customer from deposit management contracts (*)	888,163,335,821	866,848,374,144
Dividend, bond coupon payables	8,226,474,113	7,876,435,232
<i>Dividend payables to the Company's shareholders</i>	7,689,997,900	7,337,142,900
<i>Coupon payables to the Company's bondholder</i>	536,476,213	539,292,332
Other payables	6,453,588,213	38,349,476,868
Total	<u>902,843,398,147</u>	<u>913,074,286,244</u>

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

27. BONUS AND WELFARE FUND

	<i>Currency: VND</i>	
	<u>Ending balance</u>	<u>Beginning balance</u>
Employee 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>

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28. LONG-TERM UNREALIZED REVENUE

	<i>Currency: VND</i>	
	<u>Ending balance</u>	<u>Beginning balance</u>
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 associates	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>

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.

29. OWNERS' EQUITY

29.1 Undistributed profit

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

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29. OWNERS' EQUITY (continued)

29.2 Changes in owners' equity

Currency: VND

	Share capital	Share premium	Treasury shares	Difference from revaluation of assets at fair value	Foreign exchange rate differences	Charter capital supplementary reserve	Undistributed profit	Non-controlling interests	Total
Beginning 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
Issuance of shares to increase capital under the employee selection program according to Resolution No. 02/2022/NQ-DHDCD dated 7 May 2022 of the General Meeting of Shareholders	100,000,000,000	-	-	-	-	-	-	-	100,000,000,000
Profit after tax	-	-	-	-	-	-	2,294,472,821,558	-	2,294,472,821,558
Revaluation of AFS financial assets	-	-	-	2,493,352,734	-	-	-	-	2,493,352,734
SSI dividend for 2022 (10%) according to Resolution No. 01/2023/NQ-DHDCD dated 25 April 2023 of the General Meeting of Shareholders	-	-	-	-	-	-	(1,499,138,669,000)	-	(1,499,138,669,000)
Welfare, and charity fund reserve according to Resolution No. 01/2023/NQ-DHDCD dated 25 April 2023 of the General Meeting of Shareholders	-	-	-	-	-	-	(50,979,596,886)	-	(50,979,596,886)
Exchange rate difference between subsidiaries' financial statements during the year	-	-	-	-	10,467,868,074	-	-	-	10,467,868,074
Other decreases	-	(12,000,000)	-	-	-	-	(293,630,327)	-	(305,630,327)
Non-controlling interests	-	-	-	-	-	-	(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

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29. OWNERS' EQUITY (continued)

29.3 Profit distribution to shareholders

	Currency: VND	
	<u>Current year</u>	<u>Previous year</u>
1. Undistributed realized profit at the beginning of the year (as at 01 January 2023 and 01 January 2022)	4,080,124,452,649	2,798,808,974,439
2. Unrealized loss at the end of the year (as at 31 December 2023 and 31 December 2022)	(128,997,835,405)	(137,330,829,893)
3. Realized profit of the year	<u>2,237,380,088,847</u>	<u>2,461,131,643,480</u>
4. Undistributed profit belonging to shareholders at the end of the year ((4) = (1) + (2) + (3))	6,188,506,706,091	5,122,609,788,026
5. Reserves appropriated	(50,979,596,886)	(185,242,719,579)
- Bonus, welfare and charity funds	(50,979,596,886)	(185,242,719,579)
6. Other increases/(decreases) in undistributed profits	(2,413,333,335)	(1,813,214,691)
7. Profit distributed to shareholders during the year under Resolution of the General Meeting of Shareholders	(1,499,138,669,000)	(992,760,231,000)
- Dividends in cash	<u>(1,499,138,669,000)</u>	<u>(992,760,231,000)</u>
Maximal profit available for distribution to shareholders	<u>4,635,975,106,870</u>	<u>3,942,793,622,756</u>

29.4 Shares

	Unit: Number of Shares	
	<u>Ending balance</u>	<u>Beginning balance</u>
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	-	-

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30. DISCLOSURES ON OFF-BALANCE SHEET ITEMS

30.1. Foreign currencies

	<u>Ending balance</u>	<u>Beginning balance</u>
USD	833,572.28	2,750,026.32
EUR	101.46	101.41
GBP	107.64	107.64

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

	Currency: VND	
	<u>Ending balance</u>	<u>Beginning balance</u>
Unrestricted financial assets	4,231,123,470,000	843,126,510,000
Mortgage financial assets	600,801,200,000	324,801,200,000
Financial assets awaiting for settlement	51,645,000,000	9,337,510,000
Total	<u>4,883,569,670,000</u>	<u>1,177,265,220,000</u>

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

	Currency: VND	
	<u>Ending balance</u>	<u>Beginning balance</u>
Unrestricted and non-traded financial assets deposited at VSD	12,547,260,000	9,484,320,000
Restricted and non-traded financial assets deposited at VSD	1,000,000,000	1,000,000,000
Total	<u>13,547,260,000</u>	<u>10,484,320,000</u>

30.4. Awaiting financial assets of the Company

	Currency: VND	
	<u>Ending balance</u>	<u>Beginning balance</u>
Shares	<u>337,024,380,000</u>	<u>76,156,000,000</u>

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

	Currency: VND	
	<u>Ending balance</u>	<u>Beginning balance</u>
Fund certificates	79,654,585,500	312,069,930,000
Shares	289,239,330,000	157,864,710,000
Bonds	9,810,680,000,000	14,171,780,000,000
Total	<u>10,179,573,915,500</u>	<u>14,641,714,640,000</u>

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30. DISCLOSURES ON OFF-BALANCE SHEET ITEMS (continued)

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

Currency: VND

	<u>Ending balance</u>	<u>Beginning balance</u>
Unrestricted financial assets	78,834,186,721,200	71,772,504,608,420
Restricted financial assets	969,229,010,000	1,600,752,740,000
Mortgage financial assets	10,965,402,370,000	12,563,910,520,000
Blocked financial assets	16,950,300,000	283,790,610,000
Financial assets awaiting for settlement	1,321,464,250,000	693,457,181,000
Total	<u>92,107,232,651,200</u>	<u>86,914,415,659,420</u>

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

Currency: VND

	<u>Ending balance</u>	<u>Beginning balance</u>
Unrestricted and non-traded financial assets deposited at VSD	838,298,400,000	631,083,810,000
Restricted and non-traded financial assets deposited at VSD	24,381,000,000	24,381,000,000
Blocked and non-traded financial assets deposited at VSD	990,000	-
Total	<u>862,680,390,000</u>	<u>655,464,810,000</u>

30.8. Awaiting financial assets of investors

Currency: VND

	<u>Ending balance</u>	<u>Beginning balance</u>
Shares, fund certificates, and covered warrants	947,433,718,700	691,199,471,000
Bonds	310,000,000	10,000,000
Total	<u>947,743,718,700</u>	<u>691,209,471,000</u>

30.9. Financial assets undeposited at VSD of investors

Currency: VND

	<u>Ending balance</u>	<u>Beginning balance</u>
Shares	<u>13,436,620,000</u>	<u>22,654,350,000</u>

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30. DISCLOSURES ON OFF-BALANCE SHEET ITEMS (continued)

30.10. Entitled financial assets of investors

	Currency: VND	
	<u>Ending balance</u>	<u>Beginning balance</u>
Shares	109,708,290,000	60,083,020,000
Bonds	93,826,100,000	-
Total	<u>203,534,390,000</u>	<u>60,083,020,000</u>

30.11. Investors' deposits

	Currency: VND	
	<u>Ending balance</u>	<u>Beginning balance</u>
Investors' deposits for securities trading activities managed by the Company	4,642,998,819,420	4,014,604,735,879
- Domestic investors' deposits for securities trading activities managed by the Company	3,951,319,917,877	3,809,759,568,108
- Foreign investors' deposits for securities trading activities managed by the Company	691,678,901,543	204,845,167,771
Investors' deposits at VSD	523,311,148,651	686,416,332,634
Investors' synthesizing deposits for securities trading activities	9,364,816,809	9,594,783,385
Total	<u>5,175,674,784,880</u>	<u>4,710,615,851,898</u>

30.12. Deposits of securities issuers

	Currency: VND	
	<u>Ending balance</u>	<u>Beginning balance</u>
Deposits for securities underwriting and issuance agency services	94,987,313,000	1,045,505,000
Deposits for dividends, bond principals and interest payments	4,074,931,834	3,746,164,269
Total	<u>99,062,244,834</u>	<u>4,791,669,269</u>

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30. DISCLOSURES ON OFF-BALANCE SHEET ITEMS (continued)

30.13. Payables to investors

	Currency: VND	
	<u>Ending balance</u>	<u>Beginning balance</u>
Payables to investors - investors' deposits for securities trading activities managed by the Company	5,166,309,968,071	4,701,021,068,513
- Domestic investors	4,304,562,383,964	4,241,075,877,347
- Foreign investors	861,747,584,107	459,945,191,166
Total	<u>5,166,309,968,071</u>	<u>4,701,021,068,513</u>

30.14. Payables to securities issuers

	Currency: VND	
	<u>Ending balance</u>	<u>Beginning balance</u>
Other payables to securities issuers	<u>94,987,313,000</u>	<u>1,045,505,000</u>

30.15. Dividend, bond principal and interest payables

	Currency: VND	
	<u>Ending balance</u>	<u>Beginning balance</u>
Deposits for dividends, bond principals and interest payments of securities issuers	<u>4,074,931,834</u>	<u>3,746,164,269</u>

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31. GAIN/(LOSS) FROM FINANCIAL ASSETS

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

Currency: VND

No.	Financial assets	Quantity Unit	Proceeds VND	Weighted average cost at the end of transaction date VND	Gain/(Loss) from disposal in the current year VND	Gain/(Loss) from disposal in the previous year VND
I GAIN FROM DISPOSAL						
1	Listed shares and other securities (including hedging shares for covered warrants)	196,608,319	4,815,925,590,607	4,676,959,739,374	138,965,851,233	174,083,236,700
2	Unlisted shares and fund certificates	35,328,977	470,867,213,896	438,897,375,243	31,969,838,653	616,352,523
3	Listed bonds	126,820,894	13,460,863,883,368	13,402,450,267,517	58,413,615,851	17,510,957,561
4	Unlisted bonds and securities, certificates of deposit	70,198,947	196,427,592,001,620	195,850,008,578,476	577,583,423,144	332,829,046,789
5	Gain from derivative position	-	-	-	92,862,868,000	180,882,827,000
6	Gain from covered warrants issued by the Company	1,131,534,195	517,276,382,545	329,404,228,300	187,872,154,245	281,341,643,477
	Total	1,560,491,332	215,692,525,072,036	214,697,720,188,910	1,087,667,751,126	987,264,064,050
II LOSS FROM DISPOSAL						
1	Listed shares and securities (including hedging shares for covered warrants)	166,391,138	4,301,355,862,471	4,514,843,525,422	(213,487,662,951)	(332,549,089,770)
2	Unlisted shares	300,000	5,100,000,000	5,250,090,000	(150,090,000)	(153,671)
3	Listed bond	58,314,103	6,439,364,466,348	6,452,625,723,922	(13,261,257,574)	(6,092,692,705)
4	Unlisted bonds and securities, certificates of deposit	17,403,310	11,510,300,076,121	11,564,673,056,332	(54,372,980,211)	(43,978,771,189)
5	Loss from derivatives position	-	-	-	(76,646,216,000)	(121,267,354,000)
6	Loss from covered warrants issued by the Company	408,185,605	295,011,186,789	319,432,923,250	(24,421,736,461)	(25,741,921,875)
	Total	650,594,156	22,551,131,591,729	22,856,825,318,926	(382,339,943,197)	(529,629,983,210)

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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B05-CTCK/HN

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

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

Currency: VND

No.	Financial assets	Cost	Fair Value	Revaluation difference at the end of the year	Revaluation difference at the beginning of the year	Net gain/(loss) recorded this year
1	FVTPL	44,176,882,653,760	44,072,153,174,688	(104,729,479,072)	(66,847,215,159)	(37,882,263,913)
1	Listed shares and other securities	1,014,775,945,689	1,006,797,074,806	(7,978,870,883)	(40,750,353,520)	32,771,482,637
	VPB	384,885,101,433	385,288,704,000	403,602,567	58,033,393	345,569,174
	HPG	56,113,356,069	57,405,946,000	1,292,589,931	(1,409,415,312)	2,702,005,243
	FPT	92,036,132,250	89,066,729,300	(2,969,402,950)	(425,231,953)	(2,544,170,997)
	Other listed shares and securities	481,741,355,937	475,035,695,506	(6,705,660,431)	(38,973,739,648)	32,268,079,217
2	Listed shares used as hedging for covered warrants	493,864,555,823	493,694,236,100	(170,319,723)	(711,533,301)	541,213,578
	FPT	24,264,110,048	23,481,266,200	(782,843,848)	(24,010,433)	(758,833,415)
	HPG	184,674,544,091	188,928,584,000	4,254,039,909	(22,332,830)	4,276,372,739
	STB	164,653,856,434	160,505,670,000	(4,148,186,434)	23,351,022	(4,171,537,456)
	ACB	29,832,121,637	30,310,434,100	478,312,463	(31,916,979)	510,229,442
	Other listed shares	90,439,923,613	90,468,281,800	28,358,187	(656,624,081)	684,982,268
3	Unlisted shares and fund certificates	263,186,085,662	251,045,110,813	(12,140,974,849)	(17,606,530,050)	5,465,555,201
4	Listed bonds	1,733,873,492,548	1,649,434,178,931	(84,439,313,617)	(7,778,798,288)	(76,660,515,329)
5	Unlisted bonds	10,680,989,784,540	10,680,989,784,540	-	-	-
6	Certificates of deposit	29,990,192,789,498	29,990,192,789,498	-	-	-

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

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

Currency: VND

No.	Financial assets	Cost	Fair value	Revaluation difference at the end of the year	Revaluation difference at the beginning of the year	Net gain/(loss) recorded this year
II	AFS	420,495,130,906	415,753,839,520	(4,741,291,386)	(7,857,982,308)	3,116,690,922
1	Listed shares	-	-	-	(3,116,690,922)	3,116,690,922
2	Unlisted shares	383,215,748,440	378,474,457,054	(4,741,291,386)	(4,741,291,386)	-
3	Unlisted bonds	37,279,382,466	37,279,382,466	-	-	-
	Total	44,597,377,784,666	44,487,907,014,208	(109,470,770,458)	(74,705,197,467)	(34,765,572,991)

31.3. Gain/(loss) from revaluation of covered warrant payables

Currency: VND

No.	Issued covered warrants	Cost	Market value	Revaluation difference at the end of the year	Revaluation difference at the beginning of the year	Net gain/(loss) recorded this year
	Covered warrants					
1	STB/6M/SSI/C/EU/Cash-14	13,264,303,548	3,318,250,000	9,946,053,548	-	9,946,053,548
2	STB/9M/SSI/C/EU/Cash-14	56,069,515,020	38,031,420,000	18,038,095,020	-	18,038,095,020
3	HPG/6M/SSI/C/EU/Cash-14	8,932,311,666	8,877,446,000	54,865,666	-	54,865,666
4	HPG/9M/SSI/C/EU/Cash-14	8,287,546,775	10,032,660,000	(1,745,113,225)	-	(1,745,113,225)
5	MWG/6M/SSI/C/EU/Cash-14	16,303,005,813	1,299,431,000	15,003,574,813	-	15,003,574,813
6	Other covered warrants	62,565,971,971	54,868,407,000	7,697,564,971	10,569,796,127	(2,872,231,156)
	Total	165,422,654,793	116,427,614,000	48,995,040,793	10,569,796,127	38,425,244,666

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

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

	Currency: VND	
	<u>Current year</u>	<u>Previous year</u>
From financial assets at FVTPL	1,808,268,761,125	840,662,880,116
From HTM financial assets	473,679,676,164	417,213,313,455
From loans and receivables	1,568,443,996,157	1,800,882,299,866
From AFS financial assets	6,001,639,582	2,853,002,528
<i>Dividends, interests arising from AFS financial assets</i>	5,153,564,831	2,853,002,528
<i>Revaluation difference at fair value of AFS financial assets reclassification</i>	848,074,751	-
Total	<u>3,856,394,073,028</u>	<u>3,061,611,495,965</u>

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

	Currency: VND	
	<u>Current year</u>	<u>Previous year</u>
Provision/(reversal of provision) for impairment of loans	8,537,006	(621,440,964)
Reversal of provision for doubtful receivables from selling securities	-	(1,242,906,276)
Total	<u>8,537,006</u>	<u>(1,864,347,240)</u>

33. OTHER OPERATING REVENUE

	Currency: VND	
	<u>Current year</u>	<u>Previous year</u>
Revenue from leasing assets	7,875,070,998	8,220,665,660
Revenue from fund management and trusted portfolio management	116,264,495,908	136,921,460,767
Revenue from the sale of subsidiary's investment properties	51,995,925,000	-
Other revenues (*)	132,274,175,200	98,531,694,838
Total	<u>308,409,667,106</u>	<u>243,673,821,265</u>

(*) This includes interest from Securities Reservation Contracts, revenue from fees for services providing research models, revenue from securities blocking fees, revenue from SMS fees and other revenues.

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34. EXPENSES FOR OPERATING ACTIVITIES

	<i>Currency: VND</i>	
	<u>Current year</u>	<u>Previous year</u>
Expenses for securities brokerage activities (payables to Stock Exchanges, payroll, employee expenses and others)	1,316,274,309,694	1,336,543,002,998
Expenses for securities underwriting activities and securities issuance agency services	9,919,666,680	9,520,844,919
Expenses for financial advisory activities	33,133,552,301	47,752,237,313
Expenses for securities investment advisory activities	23,319,014,840	22,983,067,498
Expenses for securities custodian activities	44,821,941,973	44,053,887,897
Other operating expenses (Note 35)	293,044,813,266	233,601,473,127
Total	<u>1,720,513,298,754</u>	<u>1,694,454,513,752</u>

TOTAL EXPENSES FOR OPERATING ACTIVITIES BY TYPES

	<i>Currency: VND</i>	
	<u>Current year</u>	<u>Previous year</u>
Expenses for securities brokerage activities	300,518,833,589	344,101,936,315
Expenses for custodian services	41,922,402,416	41,971,968,707
Salary expenses and others	774,667,313,034	764,546,096,114
Statutory social security, health insurance, union fee and unemployment insurance expenses	46,973,933,323	38,840,843,250
Office supplies expenses	1,287,634,906	1,306,518,241
Instruments and tools expenses	6,710,448,319	11,312,372,975
Expenses for depreciation of fixed assets and investment properties	64,476,643,518	57,004,559,636
Provision expenses	-	75,000,000
Expenses for external services	361,851,331,398	331,081,122,989
Capital expenditures	58,131,534,006	72,720,002,130
Other expenses	63,973,224,245	31,494,093,395
Total	<u>1,720,513,298,754</u>	<u>1,694,454,513,752</u>

35. OTHER OPERATING EXPENSES

	<i>Currency: VND</i>	
	<u>Current year</u>	<u>Previous year</u>
Expenses for funds management activities and portfolio management activities	73,670,346,217	81,324,601,522
Interest expenses for deposit management contracts	53,120,892,103	66,304,327,225
Expense for leasing investment properties	23,455,025,787	21,876,488,789
Cost and expense related to the sale of the subsidiary's investment properties	31,595,477,236	-
Provision for doubtful debts	-	75,000,000
- Provision for receivables from services provided by the Company	-	75,000,000
Direct costs related to other operating	111,203,071,923	64,021,055,591
Total	<u>293,044,813,266</u>	<u>233,601,473,127</u>

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36. FINANCE INCOME

	<i>Currency: VND</i>	
	<u>Current year</u>	<u>Previous year</u>
Gain from foreign exchange rate differences	8,171,970,366	28,287,326,467
Interest income from demand deposit and deposits of less than three (03) months maturity	27,414,204,319	35,855,039,392
Share of gain in associates (Note 11)	33,075,079,829	38,094,115,482
Gain from partial disposal of shares in associates	-	1,377,269,827
Other finance income	54,642,654,606	77,079,242,645
Total	<u>123,303,909,120</u>	<u>180,692,993,813</u>

37. FINANCE EXPENSES

	<i>Currency: VND</i>	
	<u>Current year</u>	<u>Previous year</u>
Unrealized and realized loss from foreign exchange rate differences	25,495,038,750	123,981,791,060
Interest expenses on short-term borrowing	1,570,439,043,267	1,030,649,945,603
Other finance expenses	41,713,608,024	261,003,468,575
Total	<u>1,637,647,690,041</u>	<u>1,415,635,205,238</u>

38. GENERAL AND ADMINISTRATIVE EXPENSES

	<i>Currency: VND</i>	
	<u>Current year</u>	<u>Previous year</u>
Payroll and other employees' benefits	129,634,259,517	98,197,577,456
Social security, health insurance, union fee and unemployment insurance	11,939,377,810	8,600,900,600
Expense for office supplies	2,253,162,213	2,117,429,961
Expense for tools	8,731,144,223	8,792,145,770
Depreciation of fixed assets expenses	40,480,216,312	30,170,157,781
External service expenses	152,618,147,098	132,233,300,356
Other expenses	16,050,962,000	16,277,908,401
Total	<u>361,707,269,173</u>	<u>296,389,420,325</u>

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39. OTHER INCOME AND EXPENSES

	Currency: VND	
	<u>Current year</u>	<u>Previous year</u>
Other incomes		
- Gain from disposal of assets	291,679,175	109,770,457
- Other incomes	2,122,526,823	11,146,031,761
Total other incomes	2,414,205,998	11,255,802,218
Other expenses		
- Loss from disposal of assets	(60,808,105)	-
- Other expenses	(862,661,287)	(1,208,433,566)
Total other expenses	(923,469,392)	(1,208,433,566)
Total	<u>1,490,736,606</u>	<u>10,047,368,652</u>

40. CORPORATE INCOME TAX

40.1 Corporate income tax ("CIT")

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

The current tax payable is based on taxable profit for the year. The taxable profit of the Company differs from the profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are not taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted by the reporting date. The Company is required to fulfil its corporate income tax obligation with the current tax rate of 20% on the total taxable profit according to Circular No. 78/2014/TT-BTC dated 2 August 2014.

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40. CORPORATE INCOME TAX (continued)

40.1 Corporate income tax ("CIT") (continued)

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

	Currency: VND	
	<u>Current year</u>	<u>Previous year</u>
Profit before tax	2,848,566,970,193	2,109,703,391,777
Adjustments to (decrease)/increase in accounting profit	(286,179,410,919)	19,146,829,922
Increase:	270,385,557,784	428,689,216,229
- Decrease in revaluation of financial assets at FVTPL	215,044,268,224	190,943,874,738
- Increase in revaluation of outstanding covered warrant payables	55,341,289,560	237,745,341,491
Decrease:	(556,564,968,703)	(409,542,386,307)
- Gain from tax exempted activities – dividends	(26,941,672,800)	(27,128,801,704)
- Expense for provision for impairment of securities during the year	(54,363,171,591)	(17,179,284,676)
- Increase in revaluation of financial assets at FVTPL	(177,162,004,311)	(117,166,592,762)
- Decrease in revaluation of outstanding covered warrant payables	(93,766,534,226)	(75,173,833,201)
- Profit before tax from subsidiaries	(111,129,983,753)	(82,299,576,402)
- Gain shared from associates	(33,075,079,829)	(38,094,115,482)
- Other adjustments	(60,126,522,193)	(52,500,182,080)
Estimated current taxable income	2,562,387,559,274	2,128,850,221,699
Corporate income tax rate	20%	20%
Estimated CIT expenses	512,477,511,855	425,770,044,343
Estimated CIT expenses in subsidiaries	21,181,456,986	19,530,719,951
CIT payable at the beginning of the year	32,608,856,929	221,600,866,845
CIT adjustment in accordance with tax finalization	9,695,804,238	13,618,458,814
CIT adjustment of subsidiaries in accordance with report of tax authority	-	74,117,686
CIT paid in the year	(286,888,581,370)	(647,985,350,710)
CIT payable at the end of the year	289,075,048,638	32,608,856,929

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40. CORPORATE INCOME TAX (continued)

40.2 Deferred corporate income tax

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

	<u>Current year</u>	<u>Previous year</u>
		<i>Currency: VND</i>
		<i>Previous year</i>
Deferred corporate 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 in the year	180,350,982	-
Deferred CIT arising from temporary non-deductible the decrease in revaluation of FVTPL and AFS financial assets	4,439,572,576	-
Deferred CIT due to (reversal of provision)/ provision for impairment of loans during the year	(3,773,711)	(124,151,978)
Deferred CIT due to temporary taxable (income)/ expenses	(2,716,180,588)	1,346,310,041
Other deferred CIT	(5,535,142,021)	6,511,347,657
Ending balance	19,049,102,491	22,684,275,253
Deferred corporate income tax payables		
Opening balance	1,203,003,363	41,001,835,957
Deferred CIT arising from temporary non-taxable income from subsidiaries	882,366,520	(2,003,546,591)
Deferred CIT arising from the increase in revaluation of financial assets at FVTPL	3,177,530,123	(10,619,082,151)
Deferred CIT arising from revaluation of financial assets at AFS	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)
Other deferred CIT	(6,511,347,657)	6,511,347,657
Ending balance	8,930,544,340	1,203,003,363

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40. CORPORATE INCOME TAX (continued)

40.2 *Deferred corporate income tax* (continued)

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

	<i>Currency: VND</i>	
	<u>Current year</u>	<u>Previous year</u>
Deferred CIT arising from increased provision expense of unlisted securities non-deductible during the year	(180,350,982)	-
Deferred CIT arising from reversal of provision/ (provision) for impairment of loans	3,773,711	124,151,978
Deferred CIT arising from temporary taxable expense	1,739,974,952	(1,346,310,041)
Deferred CIT arising from temporary non-taxable income from subsidiary	882,366,520	(2,003,546,591)
Deferred CIT relating to difference arising from the (decrease)/increase in revaluation of financial assets at FVTPL and the decrease in revaluation of outstanding covered warrant payables	<u>8,293,611,355</u>	<u>(43,683,295,476)</u>
Deferred corporate income tax (income)/expense	<u>10,739,375,556</u>	<u>(46,909,000,130)</u>

41. ACCUMULATED OTHER COMPREHENSIVE INCOME

Currency: VND

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

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

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

	Currency: VND	
	<u>Current year</u>	<u>Previous year</u>
Income recorded directly to owners' equity	4,613,055,734	11,598,939,485
- Other gains recorded directly to owners' equity	2,119,703,000	955,803,000
- Gain from revaluation of AFS financial assets and reclassification	2,493,352,734	-
- Gain arising from change in ownership rate of associates in its subsidiaries	-	10,643,136,485
Expense recorded directly to owners' equity	(2,425,333,327)	(5,262,370,422)
- Loss from revaluation of financial assets at AFS and reclassification	-	(2,493,352,734)
- Other loss recorded directly to owners' equity	(2,425,333,327)	(2,769,017,688)
Total	<u>2,187,722,407</u>	<u>6,336,569,063</u>

43. EARNINGS PER SHARE

Earnings per share ("EPS") is calculated by dividing the net profit after tax attributable to ordinary shareholders of the Company by the weighted average number of outstanding ordinary shares in issue during the year. After tax profit attributable to ordinary shareholders of the Company for the year ended 31 December 2023 is calculated as after-tax profit after deduction for setting up non-shareholders' reserves (if any). For the purpose of preparing consolidated financial statements, other comprehensive incomes have not yet been included in the net profit after tax to calculate the earnings per share indicator since there is no detailed guidance.

	<u>Current year</u>	<u>Previous year</u> <i>(restated)</i>
Net profit after tax attributable to ordinary shareholders (VND)	2,292,781,385,416	1,648,340,299,336
Weighted average number of ordinary shares for calculation of earnings per share	1,497,494,833	1,187,083,380
Earnings per share (VND)	1,531	1,389

43. EARNINGS PER SHARE (continued)

Restatement

The Company has distributed profits in 2022 according to Resolution No. 01/2023/NQ-DHDCD dated 25 April 2023 of the General Meeting of Shareholders in 2023. Accordingly, the amount appropriate to the Welfare and Charity fund from retained earnings in 2022 are approved by the General Meeting of Shareholders. Thus, the basic earnings per share for the year ended 31 December 2022 are restated as follows:

	<u>Before restatement</u>	<u>After restatement</u>
Net profit after tax attributable to ordinary shareholders (VND)	1,699,319,896,223	1,648,340,299,336
Weighted average number of ordinary shares for calculation of earnings per share	1,187,083,380	1,187,083,380
Earnings per share (VND)	1,432	1,389

44. DILUTED EARNINGS PER SHARE

Diluted earnings per share is calculated by dividing the net profit after tax attributable to ordinary shareholders of the Company by the number of ordinary shares used in the calculation of diluted EPS.

Profit after tax is attributable to ordinary shareholders of the Company is calculated as profit after tax after deduction for setting up non-shareholders' reserves according to according to the proportion of the annual General Meeting of Shareholders, with the following adjustments:

- Dividends or other items related to the potential dilutive ordinary shares are deducted to profit attributable to shareholders of the parent company;
- Any accrued interest during the year related to the potential dilutive ordinary shares; and
- Other changes in income or expenses resulting from the conversion of potential dilutive ordinary shares.

For the purpose of preparing consolidated financial statements, other comprehensive incomes not yet included in the net profit after tax to calculate the EPS indicator since there is no detailed guidance.

The number of ordinary shares used in the calculation of diluted EPS is determined as the total of the weighted average number of outstanding ordinary shares during the year and the weighted average of potential ordinary shares in case all potential dilutive ordinary shares are converted into ordinary shares. Potential dilutive ordinary shares are assumed to be converted into ordinary shares at the beginning of the reporting year; or at the date of issuance, if the issuance date is later than the beginning of the reporting date; or at the incurred date of potential ordinary shares which are share options, covered warrants or other equivalent instruments.

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45. OTHER INFORMATION

45.1 *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 cum 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	Strategic shareholder holding approximately 15.44% voting capital of SSI
The PAN Group JSC. and its subsidiaries	Chairman of SSI is also the Chairman of the PAN Group, associate company
Vietnam Digitalization and Healthcare Fund	Associate company
Saigon Dan Linh Real Estate Co., Ltd	Member of Board of Directors cum CEO of SSI is 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

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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45. OTHER INFORMATION (continued)

45.1 Transactions with related parties (continued)

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

Parties	Transaction	Receivables/(Payables)			31 December 2023	Revenue/ (Expenses)
		01 January 2023	Increase	Decrease		
Vietnam Digitalization and Healthcare Fund	Capital contribution under the equity method	10,361,735,698	500,799,711	-	10,862,535,409	500,799,711
	Fund management fee	260,666,574	1,065,764,384	(1,052,789,090)	273,641,868	1,065,764,384
	Certificates of deposits purchasing transactions	-	(50,150,712,825)	50,150,712,825	-	-
The PAN Group JSC and its subsidiaries	Securities, certificates of deposits selling transactions	-	20,205,008,929,153	(20,205,008,929,153)	-	36,934,453,751
	Revenue from consulting contracts	1,228,128,000	2,350,000,000	(3,578,128,000)	-	2,297,000,000
	Deposit management contracts and other	(832,796,067,848)	(4,136,109,825,667)	4,703,218,277,998	(265,687,615,517)	-
	Interest payable on deposit management contracts and other	(1,525,934,400)	(44,417,915,883)	41,932,185,468	(4,011,664,815)	(44,417,915,883)
	Advance for consulting contract	(200,000,000)	-	100,000,000	(100,000,000)	-
	Goods and services purchasing expenses	-	(99,369,746)	99,088,152	(281,594)	(99,369,746)
	Securities, certificates of deposits purchasing transactions	-	(15,669,932,289,759)	15,669,932,289,759	-	-
Capital contribution under the equity method	571,771,109,338	32,574,280,119	-	604,345,389,457	32,574,280,119	

Currency: VND

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2023 and for the year then ended

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45. OTHER INFORMATION (continued)

45.1. Transactions with related parties (continued)

Parties	Transaction	Receivables/(Payables)				Revenue/ (Expenses)
		01 January 2023	Increase	Decrease	31 December 2023	
						Currency: VND
Daiwa Securities Group Inc. and its subsidiaries	Revenue from securities transaction and other securities services	-	1,350,158,944	(1,350,158,944)	-	1,227,417,222
	Commission fee	(632,663,617)	(6,320,139,640)	5,588,441,587	(1,364,361,670)	(6,320,139,640)
	Revenue from consultant contracts	913,666,863	2,240,175,076	(2,007,831,971)	1,146,009,968	2,240,175,076
	Revenue from investment fund advisory	1,314,352,577	6,127,131,183	(5,886,726,775)	1,554,756,985	6,072,528,012
	SSI dividends	-	(231,737,895,000)	231,737,895,000	-	-
	Other receivables	-	3,977,268,353	(3,115,884,112)	861,384,241	-
Nguyen Saigon Co., Ltd	Revenue from securities transaction and other securities services	-	460,230,748	(460,230,748)	-	460,230,748
	SSI dividends	-	(2,500,001,000)	2,500,001,000	-	-
Saigon Dan Linh Real Estate Co., Ltd.	Revenue from securities transaction and other securities services	-	167,700,000	(167,700,000)	-	167,700,000
	Deposit management contracts and other	-	(17,512,000,000)	-	(17,512,000,000)	-
	Interest payable on deposit management contracts and other	-	(59,540,800)	-	(59,540,800)	(59,540,800)
	SSI dividends	-	(54,901,068,000)	54,901,068,000	-	-
NDH investment Co., Ltd. and its subsidiary	Revenue from securities transaction and other securities services	-	324,487,250	(324,487,250)	-	324,487,250
	Portfolio management fee	16,653,336	199,840,081	(199,840,080)	16,653,337	199,840,081
	Consultant service revenue	675,000,000	-	(675,000,000)	-	-
	Securities, certificates of deposits selling transaction	-	1,112,093,412,504	(1,112,093,412,504)	-	2,722,552,764
	Securities, certificates of deposits purchasing transaction	-	(11,886,156,752,400)	11,886,156,752,400	-	-
	Advances to other services expenses	(203,700,000)	-	203,700,000	-	-
	SSI dividends	-	(94,237,688,000)	94,237,688,000	-	-

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45. OTHER INFORMATION (continued)

45.1. Transactions with related parties (continued)

Parties	Transaction	Receivables/(Payables)			Revenue/ (Expenses)	
		01 January 2023	Increase	Decrease		31 December 2023
Members of Board of Directors and the Management and other related persons	Revenue from securities transaction and other securities services	-	431,212,052	(431,212,052)	-	430,864,950
	SSI dividends	-	(77,697,224,000)	77,697,224,000	-	-
	Portfolio management fee	6,932,152	80,726,014	(80,726,015)	6,932,151	80,726,014
	Other transactions	(4,432,110,315)	(1,730,016,945,359)	1,696,664,723,935	(37,784,331,739)	(2,195,960,854)

Remuneration of each member of the Board of Directors (cum Audit Committee) and salary of the Management and other managers

Name	Position	Current year		Previous year	
		Salary	Allowances	Salary	Allowances
Nguyen Duy Hung	Chairman of the Board of Directors cum Chairman of the Investment Council and Chairman of the Strategy Subcommittee	7,020,421,000	-	7,796,400,000	-
Nguyen Hong Nam	Member of the Board of Directors cum Chief Executive Officer	6,341,400,000	-	6,593,900,000	-
Pham Viet Muon	Member of the Board of Directors	-	1,373,333,335	-	1,646,000,002
Nguyen Duy Khanh	Member of the Board of Directors	-	300,000,000	-	300,000,000
Hironori Oka	Member of the Board of Directors	-	-	-	-
Nguyen Quoc Cuong	Member of the Board of Directors	-	740,000,000	-	452,500,000

Currency: VND

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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45. OTHER INFORMATION (continued)

45.2 Segment information

Segment information by business lines

Currency: VND

	<i>Brokerage and customer services</i>	<i>Proprietary trading</i>	<i>Treasury</i>	<i>Portfolio Management</i>	<i>Investment banking and others</i>	<i>Total</i>
2023						
1. Net income from securities trading activities (1)	3,133,307,476,416	3,206,337,173,901	672,260,386,073	145,696,876,859	125,808,795,375	7,283,410,708,624
2. Direct expenses	1,879,774,201,579	1,599,368,765,919	429,121,180,145	62,951,059,512	101,921,262,104	4,073,136,469,259
3. Depreciation and allocated expenses	264,769,721,033	32,191,946,957	23,510,972,497	22,425,850,688	18,808,777,997	361,707,269,172
Profit before tax	988,763,553,804	1,574,776,461,025	219,628,233,431	60,319,966,659	5,078,755,274	2,848,566,970,193
Balance as at 31 December 2023						
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	-	-	-	-	-	525,304,184,146
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	69,241,327,102,648
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	-	-	-	-	-	402,579,749,745
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	46,000,434,991,835

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

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45. OTHER INFORMATION (continued)

45.2 Segment information (continued)

Segment information by business lines (continued)

Currency: VND

	<i>Brokerage and customer services</i>	<i>Proprietary trading</i>	<i>Treasury</i>	<i>Portfolio Management</i>	<i>Investment banking and others</i>	<i>Total</i>
2022						
1. Net income from securities trading activities	3,564,487,585,589	2,069,341,948,380	634,691,449,893	164,950,867,701	94,300,002,428	6,527,771,853,991
2. Direct expenses	2,003,411,680,512	1,488,755,881,775	465,184,478,096	69,760,162,102	94,566,839,402	4,121,679,041,887
3. Depreciation and allocated expenses	210,436,488,431	29,342,552,612	18,613,255,597	13,752,469,103	24,244,654,584	296,389,420,327
Profit before tax	1,350,639,416,646	551,243,513,993	150,893,716,200	81,438,236,496	(24,511,491,558)	2,109,703,391,777
Balance as at 31 December 2022						
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 wholly-owned US subsidiary, SSI International Incorporated ("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, expense 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.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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45. OTHER INFORMATION (continued)

45.3 Operating lease commitments

The Company leases office under operating lease arrangements. As at 31 December 2023 and 31 December 2022, the committed future rental payments under the operating lease agreements are as follows:

	<i>Currency: VND</i>	
	<u>Ending balance</u>	<u>Beginning balance</u>
1 year or less	112,927,005,638	111,502,437,193
More than 1 - 5 years	187,709,833,761	243,894,365,642
More than 5 years	157,780,929,900	180,994,645,775
Total	<u>458,417,769,299</u>	<u>536,391,448,610</u>

45.4 Commitments relating to margin lending service

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

The Company's commitments to provide funds under outstanding margin lending contracts as of 31 December 2023 and 31 December 2022 are as follows:

	<i>Currency: VND</i>	
	<u>Ending balance</u>	<u>Beginning balance</u>
Head Office (in Ho Chi Minh City)	3,724,080,360,105	7,582,633,082,953
Hanoi	4,355,927,552,247	6,632,622,978,569
Nguyen Cong Tru	774,098,371,037	1,416,740,408,426
My Dinh	367,630,537,410	315,263,644,813
Hai Phong	106,145,136,803	181,128,897,393
Total	<u>9,327,881,957,602</u>	<u>16,128,389,012,154</u>

45.5 Purposes and policies of financial risk management

The Company's financial liabilities comprise mostly loans and borrowings, payables to suppliers and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company has loans, trade and other receivables, cash and short-term deposits that arise directly from its operations.

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

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

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

45. OTHER INFORMATION (continued)**45.5 Purposes and policies of financial risk management** (continued)***Market risk***

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

The Company manages market risk by analysing financial sensitivity of the Company as at 31 December 2023 and 31 December 2022. When analysing sensitivity, Management assumes that sensitivity of available-for-sale debt instruments in the statement of financial position and other related items in the income statement is affected by changes in corresponding market risk. The analysis is based on financial assets and liabilities held by the Company as at 31 December 2023 and 31 December 2022.

Interest rate risk

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

The Company manages interest rate risk by looking at the competitive structure of the market to identify a proper interest rate policy which is favourable for the Company and its subsidiaries purposes within its risk management limits. The Company considers the risk of the impact of interest rate changes on the Company at the reporting date to be negligible. Most of the Company is bank deposits, certificates of deposit, corporate bonds and loans have fixed interest rates and are recovered according to the specified maturity of each item. Loans with fixed interest rates are determined in each specific loan agreement.

Foreign exchange risk

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

The Company manages foreign exchange risk by considering current and expected market conditions when the Company plans to buy and sell commodities in the future in foreign currencies. For the purpose of minimizing foreign currency risks, the Company applies hedging measures by entering into foreign currency derivative contracts with commercial banks.

As at the reporting date, the Company has a loan denominated in foreign currency at banks at the value of USD 60,000,000 (equivalent to VND 1,422,600,000,000). The increase (or decrease) of 10% on the USD/VND exchange rate could possibly result in a corresponding increase (or decrease) in finance expense from the interest expense of the Company.

45. OTHER INFORMATION (continued)

45.5 *Purposes and policies of financial risk management* (continued)

Market risk (continued)

Equity price risk

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

As at the reporting date, the fair value of listed shares (FVTPL and AFS) was VND 1,500,491,310,906. The 10% increase (or decrease) in market index would possibly result in a corresponding increase (or decrease) in revenue from investment of the Company, depending on its magnitude and length as well as the Company's ownership position of securities which have significant influence on market index.

Credit risk

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

Receivables

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

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

45. OTHER INFORMATION (continued)

45.5 Purposes and policies of financial risk management (continued)

Credit risk (continued)

Bank deposits

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

Margin lending and advances to customers

The Company manages its credit risks via the use of internal control policies, processes and procedures relevant to margin lending and advance payments to customers. The Company only provides margin lending with securities eligible to perform margin trading under the Regulation on Margin Lending and is rated in accordance with SSI's principle of share quality assessment. The credit limits are measured based on value of collateral assets, customer's credit rating and other indicators.

The following loans are considered as overdue as at 31 December 2023 (excluding contracts that was extended or liquidated before the signing date of this report). Except for financial assets which are reserved for impairment as stated in *Note 8* and *Note 9*, according to the Management's assessment, the remaining financial assets are neither overdue nor impaired as they are all liquid.

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45. OTHER INFORMATION (continued)

45.5 Purposes and policies of financial risk management (continued)

Credit risk (continued)

Currency: VND

	<i>Total</i>	<i>Balance provisioned</i>	<i>Neither past due nor impaired</i>	<i>Past due but not impaired</i>			
				<i>< 90 days</i>	<i>91–180 days</i>	<i>181 – 210 days</i>	<i>>210 days</i>
31 December 2022	11,057,163,090,177	4,997,415,362	11,052,148,323,953	7,880,271	2,519,603	1,288,736	5,662,252
31 December 2023	15,134,065,013,420	441,230,012	15,133,615,005,564	4,262,093	707,919	917,029	2,890,803

Liquidity risk

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

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

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as at 31 December 2023 and for the year then ended

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45. OTHER INFORMATION (continued)

45.5 Purposes and policies of financial risk management (continued)

Liquidity risk (continued)

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

Currency: VND

	<i>Overdue (including provisioned balance)</i>	<i>On demand</i>	<i>Less than 1 year</i>	<i>1 – 5 years</i>	<i>Over 5 years</i>	<i>Total</i>
31 December 2023						
ASSETS						
<i>Cash</i>	-	478,598,469,030	15,307,059,179	-	-	493,905,528,209
<i>Financial assets</i>	450,007,856	44,949,853,985,231	19,644,638,757,344	-	2,821,238,620,031	67,416,181,370,462
FVTPL financial assets	-	44,072,153,174,688	-	-	-	44,072,153,174,688
HTM investments	-	-	4,972,970,722,803	-	2,171,558,577,993	7,144,529,300,796
Loans	450,007,856	461,946,971,023	14,671,668,034,541	-	-	15,134,065,013,420
Available-for-sale financial assets	-	415,753,839,520	-	-	-	415,753,839,520
Long-term investments	-	-	-	-	649,680,042,038	649,680,042,038
<i>Other assets</i>	233,355,346,694	678,660,491,807	-	303,239,854,304	235,719,785,810	1,450,975,478,615
Deposits, collaterals and pledges	-	34,293,485,028	-	-	-	34,293,485,028
Other receivables	233,355,346,694	567,696,360,378	-	1,650,000,000	-	802,701,707,072
Other assets	-	76,670,646,401	-	-	-	76,670,646,401
Fixed assets (including construction in progress)	-	-	-	301,589,854,304	235,719,785,810	537,309,640,114
Total	233,805,354,550	46,107,112,946,068	19,659,945,816,523	303,239,854,304	3,056,958,405,841	69,361,062,377,286
LIABILITIES						
Short-term borrowings	-	49,450,845,932	43,119,480,232,745	-	-	43,168,931,078,677
Payables for securities transaction activities	-	25,004,515,400	106,573,312,000	9,854,302,000	-	141,432,129,400
Accrued expenses	-	12,224,275,916	55,601,461,723	-	-	67,825,737,639
Statutory obligation	-	359,826,258,949	-	-	-	359,826,258,949
Other liabilities	-	1,288,712,230,817	888,163,335,821	-	-	2,176,875,566,638
Total	-	1,735,218,127,014	44,169,818,342,289	9,854,302,000	-	45,914,890,771,303
Net liquidity difference	233,805,354,550	44,371,894,819,054	(24,509,872,525,766)	293,385,552,304	3,056,958,405,841	23,446,171,605,984

SSI Securities Corporation

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45. OTHER INFORMATION (continued)

45.5 Purposes and policies of financial risk management (continued)

Liquidity risk (continued)

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

45.6 Off-balance sheet item of subsidiary

SSIAM, a subsidiary of the Company, conducts portfolio management activities. As at 31 December 2023 and 31 December 2022, SSIAM off-balance sheet items related to portfolio management activities of entrust investors include deposits, portfolios, receivables and payables as follows:

Currency: VND

	<u>Ending balance</u>	<u>Beginning balance</u>
Entrusted investor's deposits	25,876,975,086	44,081,399,664
Portfolio of entrusted investors	120,729,131,986	1,306,564,417,964
Receivables of entrusted investors	223,290,319	1,271,909,397
Payables of entrusted investors	1,367,825,276	704,610,143

In particular, the list of securities in the portfolio of entrusted investors is reduced in value as follows:

Currency: VND

	<u>Ending balance</u>			<u>Beginning balance</u>		
	<u>Amount</u>	<u>Cost</u>	<u>Decrease in value</u>	<u>Amount</u>	<u>Cost</u>	<u>Decrease in value</u>
HPG	135,316	5,095,149,422	(1,313,067,222)	590,984	19,553,437,234	(8,915,725,234)
MWG	86,302	4,398,686,368	(704,960,768)	315,992	21,825,729,204	(8,269,672,404)
DPR	83,200	3,328,000,000	(698,880,000)	132,700	10,104,360,000	(3,097,800,000)
PLC	22,800	840,190,000	(133,390,000)	37,700	1,390,160,000	(541,910,000)
TCB	59,796	3,097,432,800	(1,195,920,000)	148,600	7,145,949,263	(3,304,639,263)
Other	187,953	14,590,184,681	(11,322,934,581)	13,252,898	1,065,819,415,677	(431,215,120,027)
Total	575,367	31,349,643,271	(15,369,152,571)	14,478,874	1,125,839,051,378	(455,344,866,928)

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45. OTHER INFORMATION (continued)

45.7 Accounting ratios

	<u>Ratios in 2023</u>	<u>Ratios in 2022</u>
Assets ratios		
Current assets/Total Assets	94.97%	93.31%
Non-current assets/Total Assets	5.03%	6.69%
Liabilities and Owners' equity ratios		
Liabilities/Total Assets	66.43%	57.14%
Owners' equity/Total Assets	33.57%	42.86%
Profitability ratios		
Profit after tax/Total assets (ROA)	3.31%	3.25%
Profit after tax/Owners' equity (*) (ROE)	9.93%	7.63%
Profit after tax/Capital contribution	15.28%	11.39%
Profit after tax/Income	31.51%	26.05%
Liquidity		
Current ratio (Current assets/ Current liabilities)	1.43	1.64
Quick ratio [(Cash and cash equivalents + Short-term investment)/Current liabilities]	1.42	1.57

(*) Owner's equity is calculated as Owners' equity minus Non-controlling interests

46. EVENT AFTER THE REPORTING DATE

There is no matter or circumstance that has arisen since the reporting date that requires adjustment or disclosure in the consolidated financial statements of the Company.



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

26 March 2024