



Ho Chi Minh City, May 19, 2021

Ref.765/2021/CV-SSIHO

Re: Disclosing Separate Financial Statements 1Q2021 in English

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

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

Organization name: **SSI SECURITIES CORPORATION**  
Securities Symbol: SSI  
Address: 72 Nguyen Hue, Ben Nghe Ward, District 1, HCMC  
Telephone: 028-38242897  
Fax: 028-38242997  
Spokesman: Nguyen Hong Nam  
Position: Chief Executive Officer

Information disclosure type  24 hours  irregular  on demand  periodic

Content of information disclosure:

The English version of the Separate Financial Statements Quarter 1, 2021.

This information was posted on SSI website on May 19, 2021 at this link [www.ssi.com.vn](http://www.ssi.com.vn).

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

Organization representative  
Party authorized to disclose information

**SSI**

**Nguyen Hong Nam**  
Chief Executive Officer

# SSI Securities Corporation

1<sup>st</sup> Quarter of 2021 separate financial statements

31 March 2021



1<sup>st</sup> QUARTER OF 2021 SEPARATE STATEMENT OF FINANCIAL POSITION  
as at 31 March 2021

Code	ITEMS	Notes	Ending balance VND	Opening balance VND
<b>100</b>	<b>A. CURRENT ASSETS</b>		<b>32,575,197,402,256</b>	<b>28,777,742,441,510</b>
<b>110</b>	<b>I. Financial assets</b>		<b>32,522,847,476,201</b>	<b>28,628,839,479,030</b>
111	1. Cash and cash equivalents	5	67,356,646,451	172,024,126,548
111.1	1.1. Cash		67,356,646,451	71,777,591,696
111.2	1.2. Cash equivalents		-	100,246,534,852
112	2. Financial assets at fair value through profit or loss (FVTPL)	7.1	13,018,216,520,430	13,207,913,490,501
113	3. Held-to-maturity (HTM) investments	7.3	7,439,443,497,220	5,580,140,896,543
114	4. Loans	7.4	11,122,707,493,640	9,226,158,205,627
115	5. Available-for-sale (AFS) financial assets	7.2	183,281,373,318	183,281,373,318
116	6. Provision for impairment of financial assets and mortgage assets	8	(48,240,749,680)	(48,240,749,680)
117	7. Receivables		377,516,014,062	386,392,925,745
117.1	7.1. Receivables from disposal of financial assets	9	307,249,652,279	304,395,057,166
117.2	7.2. Receivables and accruals from dividend and interest income	9	70,266,361,783	81,997,868,579
117.4	7.2.1. Accruals for undue dividend and interest income		70,266,361,783	81,997,868,579
118	8. Advances to suppliers	9	635,225,396,007	198,769,776,297
119	9. Receivables from services provided by the Company	9	16,312,181,231	21,849,849,036
122	10. Other receivables	9	2,416,285,218	1,926,127,178
129	11. Provision for impairment of receivables	9	(291,387,181,696)	(301,376,542,083)
<b>130</b>	<b>II. Other current assets</b>	<b>10</b>	<b>52,349,926,055</b>	<b>148,902,962,480</b>
131	1. Advances		13,488,472,855	8,975,788,912
132	2. Tools and supplies		646,941,154	757,153,145
133	3. Short-term prepaid expenses		28,099,458,846	24,668,168,222
134	4. Short-term deposits, collaterals and pledges		910,923,000	1,984,430,500
137	5. Other current assets		9,204,130,200	112,517,421,701

1<sup>st</sup> QUARTER OF 2021 SEPARATE STATEMENT OF FINANCIAL POSITION (continued)  
as at 31 March 2021

Code	ITEMS	Notes	Ending balance VND	Opening balance VND
<b>200</b>	<b>B. NON-CURRENT ASSETS</b>		<b>4,707,740,946,595</b>	<b>6,651,280,075,902</b>
<b>210</b>	<b>I. Long-term financial assets</b>		<b>4,442,072,086,260</b>	<b>6,381,219,769,743</b>
212	1. Long-term Investments	11	4,442,072,086,260	6,381,219,769,743
212.1	1.1. HTM investments		3,525,593,445,182	5,464,741,128,665
212.2	1.2. Investments in subsidiaries		304,400,000,000	304,400,000,000
212.3	1.3. Investment in associates		612,078,641,078	612,078,641,078
<b>220</b>	<b>II. Fixed assets</b>		<b>133,194,506,557</b>	<b>145,071,018,612</b>
221	1. Tangibles fixed assets	12	90,545,911,985	98,220,558,030
222	1.1. Cost		225,842,753,207	226,934,252,018
223a	1.2. Accumulated depreciation		(135,296,841,222)	(128,713,693,988)
227	2. Intangible fixed assets	13	42,648,594,572	46,850,460,582
228	2.1. Cost		134,864,362,557	134,814,862,557
229a	2.2. Accumulated amortisation		(92,215,767,985)	(87,964,401,975)
<b>230</b>	<b>III. Investment properties</b>		<b>-</b>	<b>-</b>
<b>240</b>	<b>IV. Construction in progress</b>	<b>14</b>	<b>45,421,708,813</b>	<b>43,076,046,646</b>
<b>250</b>	<b>V. Other long-term assets</b>		<b>87,052,644,965</b>	<b>81,913,240,901</b>
251	1. Long-term deposits, collaterals and pledges		29,207,267,615	17,452,595,615
252	2. Long-term prepaid expenses	15	20,581,188,106	25,236,802,483
253	3. Deferred income tax assets	16.1	2,264,189,244	4,223,842,803
254	4. Payment for Settlement Assistance Fund	17	20,000,000,000	20,000,000,000
255	5. Other long-term assets		15,000,000,000	15,000,000,000
<b>260</b>	<b>VI. Provision for impairment of long-term assets</b>		<b>-</b>	<b>-</b>
<b>270</b>	<b>TOTAL ASSETS</b>		<b>37,282,938,348,851</b>	<b>35,429,022,517,412</b>

## SSI Securities Corporation

B01a-CTCK

 1<sup>st</sup> QUARTER OF 2021 SEPARATE STATEMENT OF FINANCIAL POSITION (continued)  
 as at 31 March 2021

Code	ITEMS	Notes	Ending balance VND	Opening balance VND
<b>300</b>	<b>C. LIABILITIES</b>		<b>26,115,399,063,487</b>	<b>25,838,154,859,552</b>
<b>310</b>	<b>I. Current liabilities</b>		<b>26,094,743,643,287</b>	<b>25,813,201,997,791</b>
311	1. Short-term borrowings and financial leases	19	24,227,119,987,945	23,351,486,249,171
312	1.1. Short-term borrowings		24,227,119,987,945	23,351,486,249,171
315	2. Short-term convertible bonds – debt component	20		1,146,531,254,012
318	3. Payables for securities trading activities	21	350,258,024,010	217,446,795,784
320	4. Short-term trade payables	22	130,417,689,911	30,299,773,634
321	5. Short-term advance from customers		64,227,194,419	3,702,194,419
322	6. Statutory obligation	23	167,256,590,079	109,918,854,129
323	7. Payables to employees		12,933,908,032	22,436,917,010
324	8. Employee benefits		116,349,947	7,522,947
325	9. Short-term accrued expenses	24	63,810,941,052	81,992,339,675
327	10. Short-term unearned revenue		35,000,000	81,615,385
329	11. Other short-term payables	25	907,600,644,086	620,670,946,861
331	12. Bonus and welfare fund		170,967,313,806	228,627,534,764
<b>340</b>	<b>II. Non-current liabilities</b>		<b>20,655,420,200</b>	<b>24,952,861,761</b>
351	1. Long-term unearned revenue		1,750,000,000	1,800,000,000
356	2. Deferred income tax payables	16.2	18,905,420,200	23,152,861,761
<b>400</b>	<b>D. OWNERS' EQUITY</b>		<b>11,167,539,285,364</b>	<b>9,590,867,657,860</b>
<b>410</b>	<b>I. Owners' equity</b>	<b>26</b>	<b>11,167,539,285,364</b>	<b>9,590,867,657,860</b>
411	1. Share capital		7,287,814,393,934	6,138,044,019,034
411.1	1.1. Capital contribution		6,498,051,040,000	6,029,456,130,000
411.1a	a. Ordinary shares		6,498,051,040,000	6,029,456,130,000
411.2	1.2. Share premium		824,654,941,819	29,470,756,034
411.3	1.3. Convertible bonds - equity component			113,779,095,785
411.5	1.4. Treasury shares		(34,891,587,885)	(34,661,962,785)
412	2. Difference from revaluation of assets at fair value	27.2, 38	(3,793,033,106)	(3,793,033,106)
414	3. Charter capital supplementary reserve		519,187,344,649	519,187,344,649
415	4. Operational risk and financial reserve		434,679,749,965	434,679,749,965
417	5. Undistributed profit		2,929,650,829,922	2,502,749,577,318
417.1	5.1 Realized profit	26.1	2,961,330,527,600	2,493,351,850,208
417.2	5.2 Unrealized profit	26.1	(31,679,697,678)	9,397,727,110
<b>420</b>	<b>II. Other sources and funds</b>		<b>-</b>	<b>-</b>
<b>440</b>	<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>		<b>37,282,938,348,851</b>	<b>35,429,022,517,412</b>

1<sup>st</sup> QUARTER OF 2021 SEPARATE STATEMENT OF FINANCIAL POSITION (continued)  
as at 31 March 2021

## OFF-BALANCE SHEET ITEMS

Code	ITEMS	Notes	Ending balance	Opening balance
	<b>A. ASSETS OF THE COMPANY AND ASSETS MANAGED UNDER AGREEMENTS</b>			
004	Bad debts written off (VND)		4,158,365,047	4,158,365,047
005	Foreign currencies			
006	Outstanding shares (number of shares)		645,867,429	599,014,915
007	Treasury shares (number of shares)		3,937,675	3,930,698
008	Financial assets listed/registered for trading at Vietnam Securities Depository ("VSD") of the Company (VND)		869,061,020,000	925,344,020,000
009	Non-traded financial assets deposited at Vietnam Securities Depository of the Company (VND)		10,480,280,000	10,481,380,000
010	Awaiting financial assets of the Company (VND)		41,275,600,000	19,521,900,000
012	Financial assets which have not been deposited at Vietnam Securities Depository of the Company (VND)		5,290,863,480,000	5,715,090,030,000
013	Entitled financial assets of the Company (VND)		1,290,000	290,000
014	Covered warrants (quantity)		10,442,760	79,533,420
	<b>B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS</b>			
021	Financial assets listed/registered for trading at Vietnam Securities Depository of investors (VND)		61,361,479,552,000	56,041,719,348,000
021.1	<i>Unrestricted financial assets</i>		50,283,371,038,000	46,235,417,609,100
021.2	<i>Restricted financial assets</i>		1,489,914,980,000	637,211,680,000
021.3	<i>Mortgaged financial assets</i>		7,790,193,810,000	7,585,201,590,000
021.4	<i>Blocked financial assets</i>		287,528,790,000	292,252,970,000
021.5	<i>Financial assets awaiting for settlement</i>		1,510,470,934,000	1,291,635,498,900

1<sup>st</sup> QUARTER OF 2021 SEPARATE STATEMENT OF FINANCIAL POSITION (continued)  
as at 31 March 2021


## OFF-BALANCE SHEET ITEMS (continued)

Code	ITEMS	Notes	Ending balance VND	Opening balance VND
	<b>B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS</b> (continued)			
022	Non-traded financial assets deposited at Vietnam Securities Depository of investors		543,015,380,000	625,891,680,000
022.1	<i>Unrestricted and non-traded financial assets deposited at VSD</i>		491,247,380,000	573,756,680,000
022.2	<i>Restricted and non-traded financial assets deposited at VSD</i>		51,623,000,000	51,990,000,000
022.4	<i>Blocked and non-traded financial assets deposited at VSD</i>		145,000,000	145,000,000
023	Awaiting financial assets of investors		1,520,252,234,000	1,232,619,088,600
024b	Financial assets which have not been deposited at VSD of investors		25,017,660,000	51,572,580,000
025	Entitled financial assets of investors		634,230,540,000	38,864,880,000
026	Investors' deposits		5,865,485,619,756	4,812,384,222,934
027	Investors' deposits for securities trading activities managed by the Company		5,252,212,098,185	4,372,810,873,724
027.1	Investors' deposits at VSD		574,721,409,126	407,563,136,036
028	Investors' synthesizing deposits for securities trading activities		37,754,158,831	19,711,153,662
030	Deposits of securities issuers		797,953,614	12,299,059,512
031	Payables to investors - investors' deposits for securities trading activities managed by the Company		5,826,933,507,311	4,780,374,009,760
031.1	<i>Payables to domestic investors – investors' deposits for securities trading activities managed by the Company</i>		4,830,808,730,259	4,203,647,551,737
031.2	<i>Payables to foreign investors – investors' deposits for securities trading activities managed by the Company</i>		996,124,777,052	576,726,458,023


1<sup>st</sup> QUARTER OF 2021 SEPARATE STATEMENT OF FINANCIAL POSITION (continued)  
as at 31 March 2021

## OFF-BALANCE SHEET ITEMS (continued)

Code	ITEMS	Notes	Ending balance VND	Opening balance VND
	<b>B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS</b> (continued)			
032	Payables to securities issuers		7,595,000	95,000
035	Dividend, bond principal and interest payables		790,358,614	12,298,964,512

  
Ms. Nguyễn Thị Hai Anh  
Prepared by

  
Ms. Hoàng Thị Minh Thủy  
Chief Accountant

  
Mr. Nguyễn Hồng Nam  
Chief Executive Officer



Ho Chi Minh City, Vietnam

19 April 2021

1<sup>st</sup> QUARTER OF 2021 SEPARATE INCOME STATEMENT  
for the three-month period ended 31 March 2021

Code	ITEMS	Notes	1 <sup>st</sup> Quarter		Accumulated	
			Current year VND	Previous year VND	Current year VND	Previous year VND
	<b>I. OPERATING INCOME</b>					
01	1. Gain from financial assets at fair value through profit or loss (FVTPL)		578,861,505,013	196,304,278,499	578,861,505,013	196,304,278,499
01.1	1.1 Gain from disposal of financial assets at FVTPL	27.1	378,172,635,465	80,275,526,298	378,172,635,465	80,275,526,298
01.2	1.2 Gain from revaluation of financial assets at FVTPL	27.2	60,410,641,958	48,371,109,565	60,410,641,958	48,371,109,565
01.3	1.3 Dividend, interest income from financial assets at FVTPL	27.4	122,240,772,406	57,749,812,260	122,240,772,406	57,749,812,260
01.4	1.4 Gain from revaluation of outstanding covered warrant payables	27.3	18,037,455,184	9,907,830,376	18,037,455,184	9,907,830,376
02	2. Gain from held-to-maturity (HTM) investments	27.4	171,347,861,811	258,807,156,458	171,347,861,811	258,807,156,458
03	3. Gain from loans and receivables	27.4	245,579,949,872	145,498,485,214	245,579,949,872	145,498,485,214
04	4. Gain from available-for-sale (AFS) financial assets	27.4		159,469,362,765		159,469,362,765
06	5. Revenue from brokerage services		437,588,448,881	123,230,344,655	437,588,448,881	123,230,344,655
07	6. Revenue from underwriting and issuance agency services		12,141,818,182	13,872,291,000	12,141,818,182	13,872,291,000
08	7. Revenue from securities investment advisory services		928,936,207	2,903,217,547	928,936,207	2,903,217,547
09	8. Revenue from securities custodian services		8,842,147,383	12,113,885,780	8,842,147,383	12,113,885,780
10	9. Revenue from financial advisory services		952,900,000	21,311,249,541	952,900,000	21,311,249,541
11	10. Revenue from other operating activities	29	12,857,677,988	2,970,871,152	12,857,677,988	2,970,871,152
20	<b>Total operating revenue</b>		<b>1,469,101,245,337</b>	<b>936,481,142,611</b>	<b>1,469,101,245,337</b>	<b>936,481,142,611</b>

1<sup>st</sup> QUARTER OF 2021 SEPARATE INCOME STATEMENT (continued)  
for the three-month period ended 31 March 2021

Code	ITEMS	Notes	1 <sup>st</sup> Quarter		Accumulated	
			Current year VND	Previous year VND	Current year VND	Previous year VND
	<b>II. OPERATING EXPENSES</b>					
21	1. Loss from financial assets at fair value through profit or loss (FVTPL)		383,796,677,163	489,097,215,033	383,796,677,163	489,097,215,033
21.1	1.1 Loss from disposal of financial assets at FVTPL	27.1	287,932,712,669	124,437,363,025	287,932,712,669	124,437,363,025
21.2	1.2 Loss from revaluation of financial assets at FVTPL	27.2	59,139,381,414	360,662,428,354	59,139,381,414	360,662,428,354
21.3	1.3 Transaction costs of acquisition of financial assets at FVTPL		1,473,379,654	579,800,034	1,473,379,654	579,800,034
21.4	1.4 Loss from revaluation of outstanding covered warrant payables	27.3	35,251,203,426	3,417,623,620	35,251,203,426	3,417,623,620
23	2. Loss from revaluation of AFS financial assets arising from reclassification		-	-	-	-
24	3. Provision expense/ (reversal of provision) for diminution in value and impairment of financial assets and doubtful debts and borrowing costs of loans	28	(9,989,360,387)	2,109,071	(9,989,360,387)	2,109,071
26	4. Expenses for proprietary trading activities	32	9,066,694,014	6,434,858,569	9,066,694,014	6,434,858,569
27	5. Expenses for brokerage services	30	257,259,409,976	123,163,788,410	257,259,409,976	123,163,788,410
28	6. Expenses for underwriting and issuance agency services	30	9,346,150,795	1,429,806,274	9,346,150,795	1,429,806,274
29	7. Expenses for securities investment advisory services	30	4,699,586,029	4,470,896,314	4,699,586,029	4,470,896,314
30	8. Expenses for securities custodian services	30	9,411,452,600	6,950,917,569	9,411,452,600	6,950,917,569
31	9. Expenses for financial advisory services	30	1,613,561,449	7,268,852,924	1,613,561,449	7,268,852,924
32	10. Other operating expenses	30, 31	20,270,435,271	24,564,148,810	20,270,435,271	24,564,148,810
<b>40</b>	<b>Total operating expenses</b>		<b>685,474,606,910</b>	<b>663,382,592,974</b>	<b>685,474,606,910</b>	<b>663,382,592,974</b>

1<sup>st</sup> QUARTER OF 2021 SEPARATE INCOME STATEMENT (continued)  
for the three-month period ended 31 March 2021

Code	ITEMS	Notes	1 <sup>st</sup> Quarter		Accumulated	
			Current year VND	Previous year VND	Current year VND	Previous year VND
	<b>III. FINANCE INCOME</b>					
41	1. Realized and unrealized gain from changes in foreign exchange rates		3,016,266,176	733,477,100	3,016,266,176	733,477,100
42	2. Interest income and dividends from demand deposits		24,892,379,604	3,880,127,429	24,892,379,604	3,880,127,429
44	3. Other investment incomes		5,310,934,913	33,015,063,425	5,310,934,913	33,015,063,425
50	<b>Total finance income</b>	<b>33</b>	<b>33,219,580,693</b>	<b>37,628,667,954</b>	<b>33,219,580,693</b>	<b>37,628,667,954</b>
	<b>IV. FINANCE EXPENSES</b>					
51	1. Realized and unrealized loss from changes in foreign exchange rates		13,807,750,001	10,724,240,284	13,807,750,001	10,724,240,284
52	2. Borrowing costs		222,007,328,495	222,855,873,662	222,007,328,495	222,855,873,662
55	3. Other finance expenses		7,105,820,524	25,344,833,420	7,105,820,524	25,344,833,420
60	<b>Total finance expenses</b>	<b>34</b>	<b>242,920,899,020</b>	<b>258,924,947,366</b>	<b>242,920,899,020</b>	<b>258,924,947,366</b>
61	<b>V. SELLING EXPENSES</b>		-	-	-	-
62	<b>VI. GENERAL AND ADMINISTRATIVE EXPENSES</b>	<b>35</b>	<b>46,384,936,217</b>	<b>38,427,662,546</b>	<b>46,384,936,217</b>	<b>38,427,662,546</b>
70	<b>VII. OPERATING PROFIT</b>		<b>527,540,383,883</b>	<b>13,374,607,679</b>	<b>527,540,383,883</b>	<b>13,374,607,679</b>

1<sup>st</sup> QUARTER OF 2021 SEPARATE INCOME STATEMENT (continued)  
for the three-month period ended 31 March 2021

Code	ITEMS	Notes	1 <sup>st</sup> Quarter		Accumulated	
			Current year VND	Previous year VND	Current year VND	Previous year VND
	<b>VIII. OTHER INCOME AND EXPENSES</b>					
71	Other income		721,351,006	1,641,008,811	721,351,006	1,641,008,811
72	Other expenses		570	285,290	570	285,290
<b>80</b>	<b>Total other operating profit</b>	<b>36</b>	<b>721,350,436</b>	<b>1,640,723,521</b>	<b>721,350,436</b>	<b>1,640,723,521</b>
<b>90</b>	<b>IX. PROFIT BEFORE TAX</b>		<b>528,261,734,319</b>	<b>15,015,331,200</b>	<b>528,261,734,319</b>	<b>15,015,331,200</b>
91	Realized profit		573,586,600,668	303,313,576,064	573,586,600,668	303,313,576,064
92	Unrealized profit		(45,324,866,349)	(288,298,244,864)	(45,324,866,349)	(288,298,244,864)
<b>100</b>	<b>X. CORPORATE INCOME TAX (CIT) EXPENSES</b>	<b>37</b>	<b>101,360,481,715</b>	<b>(60,766,353)</b>	<b>101,360,481,715</b>	<b>(60,766,353)</b>
100.1	Current CIT expense	37.1	103,648,269,717	369,538,358	103,648,269,717	369,538,358
100.2	Deferred CIT (income)/expense	37.2	(2,287,788,002)	(430,304,711)	(2,287,788,002)	(430,304,711)
<b>200</b>	<b>XI. PROFIT AFTER TAX</b>		<b>426,901,252,604</b>	<b>15,076,097,553</b>	<b>426,901,252,604</b>	<b>15,076,097,553</b>

1<sup>st</sup> QUARTER OF 2021 SEPARATE INCOME STATEMENT (continued)  
for the three-month period ended 31 March 2021

Code	ITEMS	Notes	1 <sup>st</sup> Quarter		Accumulated	
			Current year VND	Previous year VND	Current year VND	Previous year VND
<b>300</b>	<b>XII. OTHER COMPREHENSIVE INCOME AFTER TAX</b>					
301	1. Gain/ (Loss) from revaluation of AFS financial assets	39		(239,476,812,558)		(239,476,812,558)
<b>400</b>	<b>TOTAL COMPREHENSIVE INCOME</b>		-	<b>(239,476,812,558)</b>	-	<b>(239,476,812,558)</b>



Ms. Nguyen Thi Hai Anh  
Prepared by



Ms. Hoang Thi Minh Thuy  
Chief Accountant



Mr. Nguyen Hong Nam  
Chief Executive Officer

Ho Chi Minh City, Vietnam

19 April 2021

1<sup>ST</sup> QUARTER OF 2021 SEPARATE STATEMENT OF CASH FLOW  
for the three-month period ended 31 March 2021

Code	ITEMS	Notes	Accumulated	
			Current year VND	Previous year VND
	<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
01	<b>1. Profit before tax</b>		<b>528,261,734,319</b>	<b>15,015,331,200</b>
02	<b>2. Adjustments for:</b>		<b>(275,436,328,005)</b>	<b>(221,655,130,073)</b>
03	Depreciation and amortization expense		12,176,688,055	10,402,279,736
04	Provisions		(9,989,360,387)	-
05	(Gain)/Loss from changes in unrealised foreign exchange rate		29,382,378,651	(17,502,867,169)
06	Interest expenses		222,007,328,495	222,855,873,662
07	Gain from investment activities		(161,851,736,527)	(233,966,954,662)
08	Accrued interest income		(367,161,626,292)	(203,443,461,640)
10	<b>3. Increase in non-monetary expenses</b>		<b>94,390,584,840</b>	<b>364,082,161,045</b>
11	Loss from revaluation of financial assets at FVTPL, loss from revaluation of outstanding covered warrant payables		94,390,584,840	364,080,051,974
13	(Reversal of provision)/ Loss from impairment of loans		-	2,109,071
18	<b>4. Decrease in non-monetary income</b>		<b>(109,138,642,553)</b>	<b>(217,553,138,540)</b>
19	Gain from revaluation of financial assets at FVTPL, gain from revaluation of outstanding covered warrant payables		(78,448,097,142)	(58,278,939,941)
20	Gain from revaluation of AFS financial assets arising from reclassification		-	(159,274,198,599)
21	Other gains		(30,690,545,411)	-
30	<b>Operating profit before changes in working capital</b>		<b>238,077,348,601</b>	<b>(60,110,776,368)</b>
31	(Increase)/ decrease in financial assets at FVTPL		271,671,093,515	(2,123,579,180,454)
32	(Increase)/ decrease in HTM investments		408,474,704,268	(189,225,776,932)
33	(Increase)/decrease in loans		(1,896,549,288,013)	1,349,936,890,588
34	(Increase)/ decrease in AFS financial assets		-	(30,750,610,759)
35	(Increase)/ decrease in receivables from disposal of financial assets		(2,854,595,113)	19,098,135,000
37	(Increase)/ decrease in receivables from services provided by the Company		5,537,667,805	14,454,234,880
39	(Increase)/ decrease in other receivables		(428,048,055,622)	(7,576,953,279)
40	(Increase)/ decrease in other assets		98,910,819,549	(3,993,518,246)
41	Increase/ (decrease) in payable expenses (excluding interest expenses)		(824,684,457)	(3,916,657,666)
42	(Increase)/ decrease prepaid expenses		1,224,323,753	6,183,184,549
43	Current income tax paid		(55,063,710,121)	(24,327,499,848)
44	Interest expenses paid		(235,895,296,673)	(219,486,479,226)
45	Increase/ (decrease) in trade payables		21,197,614,567	(18,608,721,145)
46	Increase/(decrease) in welfare benefits		108,827,000	(188,457,500)
47	Increase/(decrease) in statutory obligations		8,753,176,354	(3,369,965,759)
48	Increase/ (decrease) in payables to employees		(9,503,008,978)	(17,433,036,122)
50	Increase/ (decrease) in other payables, covered warrant payables		461,905,126,825	518,243,120,169
51	Other receipts from operating activities		379,992,640,588	178,132,942,756
	- Interest received		378,893,133,088	178,029,442,756
	- Other receipts		1,099,507,500	103,500,000
52	Other payments for operating activities		(69,440,892,958)	(28,222,792,807)
60	<b>Net cash flows (used in)/ from operating activities</b>		<b>(802,326,189,110)</b>	<b>(644,741,918,169)</b>

1<sup>st</sup> QUARTER OF 2021 SEPARATE STATEMENT OF CASH FLOW (continued)  
for the three-month period ended 31 March 2021

Code	ITEMS	Notes	Accumulated	
			Current year VND	Previous year VND
	<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
61	Purchase and construction of fixed assets, investment properties and other long-term assets		(13,269,750,137)	(18,537,757,749)
62	Proceeds from disposal and sale of fixed assets, investment properties and other long- term assets		12,636,363	433,272,727
63	Cash payments for investment in subsidiaries, associates, joint ventures and other investments		(250,000,000,000)	(1,000,000,000,000)
64	Cash receipt from capital withdrawal from subsidiaries, associates, joint ventures and other investments		-	400,000,000,000
65	Dividends and interest from long-term investments received		83,209,478,702	160,350,731,512
70	<b>Net cash flow (used in)/from investing activities</b>		<b>(180,047,635,072)</b>	<b>(457,753,753,510)</b>
	<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
71	Cash receipt from issuance of shares, or capital contributed by shareholders		-	100,000,000,000
72	Repayment of capital contributed by shareholders, repurchase of issued shares		(229,625,100)	(2,968,550)
73	Drawdown of borrowings		35,066,339,865,830	31,705,965,106,903
73.2	- Other borrowings		35,066,339,865,830	31,705,965,106,903
74	Repayment of borrowings		(34,188,340,581,645)	(31,451,561,841,687)
74.3	- Other repayment of borrowings		(34,188,340,581,645)	(31,451,561,841,687)
76	Dividends, profit distributed to shareholders		(63,315,000)	(200,000,000)
80	<b>Net cash flow (used in)/from financing activities</b>		<b>877,706,344,085</b>	<b>354,200,296,666</b>

1<sup>st</sup> QUARTER OF 2021 SEPARATE STATEMENT OF CASH FLOW (continued)  
for the three-month period ended 31 March 2021

Code	ITEMS	Notes	Accumulated	
			Current year VND	Previous year VND
90	IV. NET INCREASE/ (DECREASE) IN CASH DURING THE PERIOD		(104,667,480,097)	(748,295,375,013)
101	V. CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	5	172,024,126,548	841,451,737,371
101.1	Cash		71,777,591,696	91,451,737,371
101.2	Cash equivalents		100,246,534,852	750,000,000,000
103	VI. CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5	67,356,646,451	93,156,362,358
103.1	Cash		67,356,646,451	93,156,362,358
103.2	Cash equivalents		-	-

1<sup>st</sup> QUARTER OF 2021 SEPARATE STATEMENT OF CASH FLOW (continued)  
for the three-month period ended 31 March 2021

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

Code	ITEMS	Notes	Accumulated	
			Current year VND	Previous year VND
	<b>I. Cash flows from brokerage and trust activities of the customers</b>			
01	1. Cash receipts from disposal of brokerage securities of customers		102,073,357,498,631	24,140,275,992,868
02	2. Cash payments for acquisition of brokerage securities of customers		(105,117,610,070,241)	(24,798,055,105,257)
07	3. Cash receipts for settlement of securities transactions of customers		96,958,265,922,835	27,647,418,625,350
07.1	4. Investor's deposit at VSD (increase/ (decrease))		167,158,273,090	(232,501,743,248)
08	5. Cash payments for securities transactions of customers		(94,397,175,206,573)	(25,717,073,356,016)
11	6. Cash payments for custodian fees of customers		(7,099,446,558)	(5,108,426,452)
14	7. Cash receipt from securities issuers		2,051,462,351,800	23,602,263,000
15	8. Cash payment to securities issuers		(675,257,926,162)	(415,509,948,094)
20	<b>Net increase/(decrease) in cash during the period</b>		<b>1,053,101,396,822</b>	<b>643,048,302,151</b>
30	<b>II. Cash and cash equivalents of customers at the beginning of the year</b>		<b>4,812,384,222,934</b>	<b>2,531,793,630,697</b>
31	Cash at banks at the beginning of the year:		4,812,384,222,934	2,531,793,630,697
32	- Investors' deposits managed by the Company for securities trading activities		4,780,374,009,760	2,481,001,828,214
33	- Investors' synthesizing deposits for securities trading activities		19,711,153,662	3,790,098,239
35	- Deposits of securities issuers		12,299,059,512	47,001,704,244

1<sup>st</sup> QUARTER OF 2021 SEPARATE STATEMENT OF CASH FLOW (continued)  
for the three-month period ended 31 March 2021

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

Code	ITEMS	Notes	Accumulated	
			Current year VND	Previous year VND
40	<b>III. Cash and cash equivalents of the customers at the end of the period (40 = 20 + 30)</b>		<b>5,865,485,619,756</b>	<b>3,174,841,932,848</b>
41	Cash at banks at the end of the period:		5,865,485,619,756	3,174,841,932,848
42	Investors' deposits managed by the Company for securities trading activities		5,826,933,507,311	3,163,019,980,081
43	Investors' synthesizing deposits for securities trading activities		37,754,158,831	11,086,986,043
45	Deposits of securities issuers		797,953,614	734,966,724



Ms. Nguyen Thi Hai Anh  
Prepared by



Ms. Hoang Thi Minh Thuy  
Chief Accountant




Mr. Nguyen Hong Nam  
Chief Executive Officer

Ho Chi Minh City, Vietnam

19 April 2021

1<sup>st</sup> QUARTER OF 2021 SEPARATE STATEMENT OF CHANGES IN OWNERS' EQUITY  
for the three-month period ended 31 March 2021

ITEMS	Notes	Opening balance		Increase/(Decrease)				Ending balance	
		01/01/2020	01/01/2021	Previous period		Current period		31/03/2020	31/03/2021
		VND	VND	Increase	Decrease	Increase	Decrease	VND	VND
		1	2	3	4	5	6	7	8
<b>I. CHANGES IN OWNERS' EQUITY</b>									
1. Share capital		5,224,760,213,535	6,138,044,019,034	99,997,031,450	-	1,263,549,470,685	(113,779,095,785)	5,324,757,244,985	7,287,814,393,934
1.1. Ordinary share		5,100,636,840,000	6,029,456,130,000	100,000,000,000	-	468,594,910,000	-	5,200,636,840,000	6,498,051,040,000
1.2. Share premium		29,470,756,034	29,470,756,034	-	-	795,184,185,785	-	29,470,756,034	824,654,941,819
1.3. Convertible bonds - equity component		113,779,095,785	113,779,095,785	-	-	-	(113,779,095,785)	113,779,095,785	-
1.4. Treasury share		(19,126,478,284)	(34,661,962,785)	(2,968,550)	-	(229,625,100)	-	(19,129,446,834)	(34,891,587,885)
2. Charter capital supplementary reserve		474,303,674,335	519,187,344,649	-	-	-	-	474,303,674,335	519,187,344,649
3. Operational risk and financial reserve		389,796,079,651	434,679,749,965	-	-	-	-	389,796,079,651	434,679,749,965
4. Difference from revaluation of financial assets at fair value		260,974,419,033	(3,793,033,106)	-	(239,476,812,558)	-	-	21,497,606,475	(3,793,033,106)
5. Undistributed profit		2,753,925,803,529	2,502,749,577,318	380,661,990,070	(365,585,892,517)	546,483,145,883	(119,581,893,279)	2,769,001,901,082	2,929,650,829,922
5.1. Realized profit		3,008,744,489,381	2,493,351,850,208	300,202,560,570	-	467,978,677,392	-	3,308,947,049,951	2,961,330,527,600
5.2. Unrealized profit		(254,818,685,852)	9,397,727,110	80,459,429,500	(365,585,892,517)	78,504,468,491	(119,581,893,279)	(539,945,148,869)	(31,679,697,678)
<b>TOTAL</b>	<b>26</b>	<b>9,103,760,190,083</b>	<b>9,590,867,657,860</b>	<b>480,659,021,520</b>	<b>(605,062,705,075)</b>	<b>1,810,032,616,568</b>	<b>(233,360,989,064)</b>	<b>8,979,356,506,528</b>	<b>11,167,539,285,364</b>

1<sup>st</sup> QUARTER OF 2021 SEPARATE STATEMENT OF CHANGES IN OWNERS' EQUITY (continued)  
for the three-month period ended 31 March 2021

ITEMS	Notes	Opening balance		Increase/(Decrease)				Ending balance	
		01/01/2020	01/01/2021	Previous period		Current period		31/03/2020	31/03/2021
				Increase	Decrease	Increase	Decrease		
		VND	VND	VND	VND	VND	VND	VND	VND
A	B	1	2	3	4	5	6	7	8
<b>II. OTHER COMPREHENSIVE INCOME</b>									
1. Gain/ (loss) from revaluation of AFS financial assets		260,974,419,033	(3,793,033,106)	-	(239,476,812,558)	-	-	21,497,606,475	(3,793,033,106)
<b>TOTAL</b>	<b>38</b>	<b>260,974,419,033</b>	<b>(3,793,033,106)</b>	<b>-</b>	<b>(239,476,812,558)</b>	<b>-</b>	<b>-</b>	<b>21,497,606,475</b>	<b>(3,793,033,106)</b>

  
Ms. Nguyen Thi Hai Anh  
Prepared by

  
Ms. Hoang Thi Minh Thuy  
Chief Accountant

  
Mr. Nguyen Hong Nam  
Chief Executive Officer

Ho Chi Minh City, Vietnam

19 April 2021

NOTES TO THE 1<sup>st</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS  
as at 31 March 2021 and for the three-month period then ended

## 1. CORPORATE INFORMATION

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

The Company's initial charter capital was VND 6,000,000,000. The charter capital has been supplemented from time to time in accordance with amended licenses, the latest Amended License No. 20/GPDC-UBCK granted by the Chairman of State Securities Commission, which has been effective since 09 April 2020. As at 31 March 2021, the Company's total charter capital was VND 6,498,051,040,000.

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 derivative service. 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 March 2021, the Company has branches located in Ho Chi Minh City, Hanoi, Hai Phong, and transaction offices located in Ho Chi Minh City and Hanoi.

### LEGAL REPRESENTATIVE

The legal representative of the Company for the period and at the date of the 1<sup>st</sup> Quarter of 2021 separate financial statements is Mr. Nguyen Duy Hung, Chairman of the Board of Directors.

Mr. Nguyen Hong Nam – Chief Executive Director is authorized by Mr. Nguyen Duy Hung to sign the accompanying 1<sup>st</sup> Quarter separate financial statements for the three-month period ended 31 March 2021 in accordance with the Letter of Authorization No. 09/2020/UQ-SSI of the Chairman of the Board of Directors dated 1 August 2020.

The number of the Company's employees as at 31 March 2021 was 957 persons (31 December 2020: 877 persons).

### *Company's operation*

#### *Capital*

As at 31 March 2021, total charter capital of the Company was VND 6,498,051,040,000, owners' equity was VND 11,167,539,285,364 and total assets was VND 37,282,938,348,851.

#### *Investment objectives*

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

#### *Investment restrictions*

The Company is required to comply with Article 28 under Circular No.121/2012/TT-BTC dated 31 December 2020 providing guidance on establishment and operation of securities companies, The current applicable practices on investment restrictions are as follows:

NOTES TO THE 1<sup>st</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 March 2021 and for the three-month period then ended

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

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

### **Subsidiaries**

As at 31 March 2021, the Company had two (02) directly owned subsidiaries as follows:

<i>Company name</i>	<i>Established under</i>	<i>Business sector</i>	<i>Charter capital</i>	<i>% holding</i>
SSI Asset Management Company Ltd. (SSIAM)	Operating License No.19/UBCK- GP dated 03 August 2007 and the nearest amended Operating License No.38/GPDC - UBCK dated 26 December 2013	Investment fund management and investment portfolio management	VND30 billion	100%
SSI Investment Member Fund (SSI IMF)	Approval Letter of Member Fund Foundation No.130/TB-UBCK dated 27 July 2010 and amended License No. 4557/UBCK-QLQ dated 24 July 2018	Investments in securities and other investible assets, including real estates	VND343 billion	80%

In addition, as at 31 March 2021, the Company had one (01) indirectly owned subsidiary by SSI IMF named SSI International Corporation.

NOTES TO THE 1<sup>st</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 March 2021 and for the three-month period then ended

**Associate**

As at 31 March 2021, the Company had one (01) indirectly owned associate presented on the separate financial statements 1<sup>st</sup> quarter of 2021 as follows:

<u>Name</u>	<u>Business establishment</u>	<u>Sector</u>	<u>Charter capital (VND)</u>
The Pan Group (PAN)	Business Registration issued by Long An Department of Planning and Investment and amended licenses. At the initial stage, the company operated under Business Registration No. 4103003790 dated 31 August 2005.  The company's shares have been officially listed on Ho Chi Minh 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.	2,163,585,800,000

NOTES TO THE 1<sup>st</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 March 2021 and for the three-month period then ended

## 2. BASIS OF PRESENTATION

### 2.1 *Applied accounting standards and system*

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

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

### 2.2 *Information on consolidated financial statements*

These 1<sup>st</sup> Quarter of 2021 separate financial statements are prepared to present the Company's separate operation. In addition, the Company is in progress of preparing the consolidated financial statements for the three-month period ended 31 March 2021.

Users of these 1<sup>st</sup> Quarter of 2021 separate financial statements of the Company should read these separate financial statements together with the 1<sup>st</sup> Quarter of 2021 consolidated financial statements of the Company and its subsidiaries for the three-month period ended 31 March 2020 to have full information of the 1<sup>st</sup> Quarter of 2021 consolidated state of financial position, consolidated results of operations, consolidated cash flows and consolidated changes in owners' equity of the Company and its subsidiaries.

### 2.3 *Registered accounting documentation system*

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

### 2.4 *Fiscal year*

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

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

### 2.5 *Accounting currency*

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

NOTES TO THE 1<sup>st</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 March 2021 and for the three-month period then ended

### 3. STATEMENT ON COMPLIANCE WITH VIETNAMESE ACCOUNTING STANDARDS AND SYSTEMS

Management confirms that the Company has complied with Vietnamese Accounting Standards and Vietnamese Enterprise Accounting Systems in preparing the 1<sup>st</sup> Quarter of 2021 separate financial statements.

Accordingly, the accompanying 1<sup>st</sup> Quarter of 2021 separate statement of financial position, separate income statement, separate statement of cash flows, separate statement of changes in owners' equity and notes to the separate financial statements, including their utilisation are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the financial position and results of operations, cash flows and changes in owners' equity in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

### 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### 4.1 *Cash and cash equivalents*

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

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

#### 4.2 *Financial assets at fair value through profit 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 Company as at fair value through profit or loss as it meets one of the following criteria:
  - ▶ The designation eliminates or significantly reduces the inconsistent treatment that would otherwise arise from measuring the asset or recognising gains or losses on a different basis; or
  - ▶ The financial assets are part of a group of financial assets which are managed and their performance evaluated on a fair value basis, in accordance with the Company's risk management or investment strategy.

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

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

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

#### 4.3 *Held-to-maturity investments (HTM)*

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

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

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

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

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

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

HTM investments are subject to an assessment of impairment at the separate financial statement date. Provision is made for an HTM investment when there is any objective evidence that the investment is unrecoverable or there is uncertainty of recoverability, resulting from one or more events that have occurred after the initial recognition of the investment and that event has an impact on the estimated future cash flows of the investment that can be reliably estimated. Evidence of impairment may include a drop in the fair value/market value of the 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 income statement under "Provision expense for diminution in value and impairment of financial assets and doubtful receivables and borrowing costs of loans".

NOTES TO THE 1<sup>st</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
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#### 4.4 Loans

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

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

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

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

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

#### 4.5 Available-for-sale (AFS)

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

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

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

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

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

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

NOTES TO THE 1<sup>st</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
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When any evidence of impairment exists, provision is determined as the difference between the AFS asset's cost and fair value at the assessment date.

- ▶ Where a debt instrument is classified as available-for-sale, the assessment of impairment is conducted using the same criteria as those applied for HTM investments. When there is any evidence of impairment, provision for an AFS asset is determined as the negative difference between its fair value and amortized cost at the assessment date.

#### 4.6 *Fair value/market value of financial assets*

Fair value/market value of the financial assets 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 the revaluation.
- ▶ For securities registered for trading on UPCOM, their market prices are their closing prices on the trading day preceding the date of the revaluation.
- ▶ For the delisted securities and suspended trading securities from the sixth day afterward, their prices are the book value at the latest financial report date.
- ▶ The market price for unlisted securities and securities unregistered for trading on UPCOM used as a basis for the revaluation is the trading prices of the latest transaction on over-the-counter ("OTC") market.

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

For the purpose of determining CIT taxable profit, the tax bases for financial assets are determined by cost minus (-) provision for diminution in value. Accordingly, market value of securities for provision purpose is determined in accordance with the Circular No.146/2014/TT-BTC and Circular No. 48/2019/TT-BTC.

#### 4.7 *Derecognition of financial assets*

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

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

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

NOTES TO THE 1<sup>st</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
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The continued participation in transferred assets in the form of guarantee will be recognized at smaller value between the initial carrying value of the assets and the maximum amount that the Company is required to pay.

#### **4.8 Reclassification of financial assets**

##### *Reclassification when selling financial assets other than FVTPL*

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

##### *Reclassification due to change in purpose or ability to hold*

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

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

#### **4.9 Long-term investment in financial assets**

##### *Investments in subsidiaries*

The Company's investments in subsidiaries are recorded at cost in the 1<sup>st</sup> Quarter of 2021 separate financial statements. Distributed profit from the subsidiary's after-tax profit is accounted for as an income in the separate income statement.

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

##### *Investments in associates*

The Company's investments in associates are recorded at cost in the 1<sup>st</sup> Quarter of 2021 separate financial statements. Distributed dividend from the associates' after-tax profit is accounted for as an income in the separate income statement.

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

#### **4.10 Recognition of mortgaged financial assets**

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

NOTES TO THE 1<sup>st</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
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According to the terms and conditions of the mortgage/pledge contracts, during the valid period of the contracts, the Company is not allowed to sell, transfer or use the mortgaged/pledged assets under repurchase or swap contracts with any other third party.

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

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

#### 4.11 *Receivables*

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

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

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

<i>Overdue period</i>	<i>Provision rate</i>
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%

#### 4.12 *Tangible fixed assets*

Tangible fixed assets are stated at cost less accumulated depreciation.

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

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

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

#### 4.13 *Intangible fixed assets*

Intangible fixed assets are stated at cost less accumulated amortization.

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

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

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

#### **4.14 Depreciation and amortisation**

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

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

#### **4.15 Operating lease**

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

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

#### **4.16 Prepaid expenses**

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

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

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

#### **4.17 Repurchase agreements**

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

#### **4.18 Borrowings and bonds issuance**

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

NOTES TO THE 1<sup>ST</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
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#### **Convertible bonds**

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

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

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

Transaction costs are allocated during the lifetime of the bond following the effective interest rate basis. At initial recognition, issuance costs are deducted from the liability component of the bond.

#### **4.19 Payables and accrued expenses**

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

#### **4.20 Covered warrants**

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

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

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

NOTES TO THE 1<sup>st</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
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#### **4.21 Employee benefits**

##### **4.21.1 Post-employment benefits**

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

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

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

##### **4.21.3 Unemployment allowance**

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

#### **4.22 Foreign currency transactions**

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

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

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

#### **4.23 Treasury shares**

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

#### **4.24 Revenue recognition**

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

NOTES TO THE 1<sup>ST</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
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*Revenue from brokerage services*

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

*Revenue from trading of securities*

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

*Other income*

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

*Interest income*

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

*Dividends*

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

*Other revenues from rendering services*

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

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

**4.25 Borrowing costs**

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

**4.26 Cost of securities sold**

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

**4.27 Corporate income tax**

*Current income tax*

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

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

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

*Deferred income tax*

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

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

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

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

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

**4.28 Owners' equity**

***Contributed capital from shareholders***

Contributed capital from stock issuance is recorded in Charter Capital at par value.

***Undistributed profit***

Undistributed profit comprises of realised and unrealised undistributed profit.

Unrealised profit of the period is the difference between gain and loss arisen from revaluation of FVTPL financial assets or others through profit or loss in the separate income statement and deferred corporate income tax related to the increase in revaluation of FVTPL financial assets and others.

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

***Reserves***

NOTES TO THE 1<sup>st</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
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According to Circular No. 146/2014/TT-BTC issued by the Ministry of Finance on 6 October 2014, securities companies are required to make appropriation of profit after tax to the following reserves:

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

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

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

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

#### **4.30 Nil balances**

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

NOTES TO THE 1<sup>st</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
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## 5. CASH AND CASH EQUIVALENTS

	<i>Ending balance</i> VND	<i>Opening balance</i> VND
<b>Cash</b>	<b>67,356,646,451</b>	<b>71,777,591,696</b>
Cash on hand	405,174,003	1,440,040,129
Cash at banks	66,951,472,448	70,337,551,567
<b>Cash equivalents</b>	<b>-</b>	<b>100,246,534,852</b>
Cash at banks with original maturity less than 3 months	-	100,246,534,852
<b>Total</b>	<b>67,356,646,451</b>	<b>172,024,126,548</b>

## 6. VALUE AND VOLUME OF TRADING DURING THE PERIOD

	<i>Volume of trading</i> <i>during the period</i> <i>(Unit)</i>	<i>Value of trading</i> <i>during the period</i> <i>(VND)</i>
<b>a. The Company</b>	<b>394,809,625</b>	<b>31,461,824,121,498</b>
- Shares	216,426,789	9,125,716,725,355
- Bonds	61,324,075	10,838,498,512,559
- Other securities	117,058,761	11,497,608,883,584
<b>b. Investors</b>	<b>9,519,102,947</b>	<b>367,322,223,539,144</b>
- Shares	9,250,795,148	236,441,106,474,044
- Bonds	4,105,000	420,557,165,000
- Other securities	264,202,799	130,460,559,900,100
<b>Total</b>	<b>9,913,912,572</b>	<b>398,784,047,660,642</b>

## 7. FINANCIAL ASSETS

### Concepts of financial assets

#### Cost

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

#### Fair value/ market value

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

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

NOTES TO THE 1<sup>ST</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
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*Amortised cost*

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

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

*Carrying amount*

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

NOTES TO THE 1<sup>st</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS

(continued)

as at 31 March 2021 and for the three-month period then ended

**7. FINANCIAL ASSETS****7.1 Financial assets at fair value through profit or loss (FVTPL)**

	Ending balance		Opening balance	
	Cost VND	Fair value VND	Cost VND	Fair value VND
<b>Listed shares and other securities</b>	<b>1,188,997,713,613</b>	<b>1,209,855,545,170</b>	<b>1,482,733,518,179</b>	<b>1,509,951,923,480</b>
HPG	72,805,190,855	76,757,943,600	95,660,359,949	103,497,375,450
FPT	49,977,055,468	53,817,972,600	73,847,343,900	79,197,605,100
ELC	57,538,984,341	35,979,039,000	87,623,952,599	37,700,687,290
PLX	72,695,882,229	69,661,938,200	88,242,019,220	93,835,942,200
TDM	62,007,117,505	59,826,468,000	62,363,706,603	59,603,855,000
MWG	128,155,733,756	124,470,885,100	32,119,701,765	32,753,739,700
OPC	169,857,155,480	201,461,813,000	169,857,155,480	203,169,116,500
Other listed shares and securities	575,960,593,979	587,879,485,670	873,019,278,663	900,193,602,240
<b>Listed shares used as hedging for covered warrants</b>	<b>775,058,472,789</b>	<b>809,896,239,300</b>	<b>497,988,719,529</b>	<b>525,040,743,600</b>
HPG	58,723,848,473	61,912,094,400	119,366,528,685	129,145,682,100
FPT	70,639,911,674	76,068,843,900	23,445,299,072	25,143,917,700
MBB	65,991,112,760	69,016,481,000	40,205,038,732	41,310,001,000
STB	77,794,997,310	90,583,350,000	56,953,396,377	59,450,144,000
Other listed shares	501,908,602,572	512,315,470,000	258,018,456,663	269,990,998,800
<b>Unlisted shares and fund certificates</b>	<b>91,379,995,633</b>	<b>71,669,169,405</b>	<b>54,082,228,373</b>	<b>34,525,310,285</b>
SSIBF fund certificates	37,000,000,000	37,100,008,020	-	-
Other unlisted shares	54,379,995,633	34,569,161,385	54,082,228,373	34,525,310,285
<b>Unlisted bonds (1)</b>	<b>1,799,634,870,211</b>	<b>1,799,634,870,211</b>	<b>2,274,447,114,683</b>	<b>2,274,447,114,683</b>
<b>Certificate of deposits (2)</b>	<b>9,127,160,696,344</b>	<b>9,127,160,696,344</b>	<b>8,863,948,398,453</b>	<b>8,863,948,398,453</b>
<b>Total</b>	<b>12,982,231,748,590</b>	<b>13,018,216,520,430</b>	<b>13,173,199,979,217</b>	<b>13,207,913,490,501</b>

(1) As at 31 March 2021, among the unlisted bonds classified as financial assets at FVTPL, there are 4,700 bonds with par value of VND 650,000,000,000 used as collaterals for short term borrowings of the Company.

(2) As at 31 March 2021, among the certificates of deposits classified as financial assets at FVTPL, there are certificates of deposits with par value of VND 9,000,000,000,000 used as collaterals for short term borrowings of the Company

NOTES TO THE 1<sup>st</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS  
 (continued)  
 as at 31 March 2021 and for the three-month period then ended

7. **FINANCIAL ASSETS (continued)**  
 7.2 **Available-for-sale (AFS) financial assets**

	<i>Ending balance</i>		<i>Opening balance</i>	
	<i>Cost VND</i>	<i>Fair value VND</i>	<i>Cost VND</i>	<i>Fair value VND</i>
Unlisted shares	<b>188,022,664,709</b>	<b>183,281,373,318</b>	<b>188,022,664,707</b>	<b>183,281,373,317</b>
PAN Farm JSC.	53,408,921,300	53,408,921,300	53,408,921,300	53,408,921,300
ConCung JSC.	55,073,516,809	55,073,516,809	55,073,516,807	55,073,516,807
Other unlisted shares	79,540,226,600	74,798,935,209	79,540,226,600	74,798,935,210
<b>Total</b>	<b>188,022,664,709</b>	<b>183,281,373,318</b>	<b>188,022,664,707</b>	<b>183,281,373,317</b>

NOTES TO THE 1<sup>st</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS

(continued)

as at 31 March 2021 and for the three-month period then ended

**7. FINANCIAL ASSETS (continued)**  
**7.3 Held-to-maturity investments (HTM)**

	<i>Ending Balance</i>	<i>Opening balance</i>
	<u>VND</u>	<u>VND</u>
Term deposits and Certificates of deposits with remaining maturity under 1 year	7,439,443,497,220	5,580,140,896,543

As at 31 March 2021, there are term deposits and certificates of deposits with remaining maturity under 1 year with balance of VND 7,050,000,000,000 that are used as collateral for short-term borrowings of the Company and VND 292,150,000,000 that are used as settlement guarantee of covered warrants issued by the Company.

**7.4 Loans and receivables**

	<i>Ending balance</i>		<i>Opening balance</i>	
	<i>Cost</i>	<i>Fair value (4)</i>	<i>Cost</i>	<i>Fair value (4)</i>
	<u>VND</u>	<u>VND</u>	<u>VND</u>	<u>VND</u>
Receivables from margin activities (1)	10,877,576,028,253	10,847,479,428,573	9,012,433,408,635	8,982,336,808,955
Advances to investors (2)	244,829,996,209	244,829,996,209	213,422,988,773	213,422,988,773
Other (3)	301,469,178	301,469,178	301,808,219	301,808,219
<b>Total</b>	<b><u>11,122,707,493,640</u></b>	<b><u>11,092,610,893,960</u></b>	<b><u>9,226,158,205,627</u></b>	<b><u>9,196,061,605,947</u></b>

- (1) Securities under margin transaction are used as collaterals for the loans granted by the Company to investors. As at 31 March 2021 and 31 December 2020, the par value of those securities that are used as collaterals for margin trading was VND 9,012,781,220,000 and VND 8,842,174,140,000 respectively (the market value of those securities that are used as collaterals for margin trading was VND 31,668,956,733,620 and VND 27,102,717,665,700 respectively).
- (2) These relate to advances to investors during the period that the shares selling proceeds are awaiting to be received.
- (3) These relate to deposit contracts for selling bonds held by customers; whereby the Company advances to customers for the period that bonds are awaiting to be sold.
- (4) The fair value of loans is measured at carrying value less provision for doubtful debt.

NOTES TO THE 1<sup>st</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 March 2021 and for the three-month period then ended

7. FINANCIAL ASSETS (continued)

7.5 Change in market values of financial assets

Financial assets	Ending balance				Opening balance			
	Cost (VND)	Revaluation difference		Revaluated value (VND)	Cost (VND)	Revaluation difference		Revaluated value (VND)
		Increase (VND)	Decrease (VND)			Increase (VND)	Decrease (VND)	
<b>FVTPL</b>	<b>12,982,231,748,590</b>	<b>97,118,492,081</b>	<b>(61,133,720,241)</b>	<b>13,018,216,520,430</b>	<b>13,173,199,979,217</b>	<b>120,030,830,338</b>	<b>(85,317,319,053)</b>	<b>13,207,913,490,501</b>
Listed shares and other securities	1,188,997,713,613	59,043,189,950	(38,185,358,393)	1,209,855,545,170	1,482,733,518,179	92,770,039,971	(65,551,634,670)	1,509,951,923,480
Listed shares used as hedging for covered warrants	775,058,472,789	37,974,872,407	(3,137,105,896)	809,896,239,300	497,988,719,529	27,260,790,367	(208,766,295)	525,040,743,600
Unlisted shares and fund certificates	91,379,995,633	100,429,724	(19,811,255,952)	71,669,169,405	54,082,228,373	-	(19,556,918,088)	34,525,310,285
Unlisted bonds	1,799,634,870,211	-	-	1,799,634,870,211	2,274,447,114,683	-	-	2,274,447,114,683
Certificate of deposits	9,127,160,696,344	-	-	9,127,160,696,344	8,863,948,398,453	-	-	8,863,948,398,453
<b>AFS</b>	<b>188,022,664,709</b>	<b>-</b>	<b>(4,741,291,390)</b>	<b>183,281,373,318</b>	<b>188,022,664,707</b>	<b>-</b>	<b>(4,741,291,390)</b>	<b>183,281,373,317</b>
Unlisted shares	188,022,664,709	-	(4,741,291,390)	183,281,373,318	188,022,664,707	-	(4,741,291,390)	183,281,373,317
<b>Total</b>	<b>13,170,254,413,299</b>	<b>97,118,492,081</b>	<b>(65,875,011,631)</b>	<b>13,201,497,893,748</b>	<b>13,361,222,643,924</b>	<b>120,030,830,338</b>	<b>(90,058,610,443)</b>	<b>13,391,194,863,818</b>

NOTES TO THE 1<sup>st</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 March 2021 and for the three-month period then ended

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

	<i>Ending balance</i> VND	<i>Opening balance</i> VND
Provision for impairment of loans	(30,096,599,680)	(30,096,599,680)
Provision for impairment of AFS financial assets	(18,144,150,000)	(18,144,150,000)
<b>Total</b>	<b>(48,240,749,680)</b>	<b>(48,240,749,680)</b>

**9. OTHER FINANCIAL ASSETS**

	<i>Ending balance</i> VND	<i>Opening balance</i> VND
1. Receivables from disposal of financial assets	307,249,652,279	304,395,057,166
<i>In which: doubtful receivable from disposal of financial assets unlikely to be collected</i>	<i>280,279,222,279</i>	<i>290,268,582,666</i>
2. Receivables and accruals from dividend and interest income from financial assets	70,266,361,783	81,997,868,579
3. Advances to suppliers	635,225,396,007	198,769,776,297
4. Receivables from services provided by the Company	16,312,181,231	21,849,849,036
<i>In which: doubtful receivable from services provided by the Company</i>	<i>11,232,959,417</i>	<i>11,232,959,417</i>
5. Other receivables	2,416,285,218	1,926,127,178
<i>In which: other doubtful debts</i>	<i>-</i>	<i>-</i>
6. Provision for impairment of receivables	(291,387,181,696)	(301,376,542,083)
<b>Total</b>	<b>740,082,694,822</b>	<b>307,562,136,173</b>

NOTES TO THE 1<sup>st</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 March 2021 and for the three-month period then ended

9. OTHER FINANCIAL ASSETS (continued)

*Details of provision for impairment of receivables*

	<i>Ending balance of doubtful debts VND</i>	<i>Opening balance of provision VND</i>	<i>Addition VND</i>	<i>Reversal/ Handling debt VND</i>	<i>Ending balance of provision VND</i>	<i>Opening balance of doubtful debts VND</i>
Provision for doubtful receivables from disposal of financial assets	280,279,222,279	290,268,582,666	-	(9,989,360,387)	280,279,222,279	290,268,582,666
- <i>Phuc Bao Minh Commercial Construction Co., Ltd</i>	280,279,222,279	290,268,582,666	-	(9,989,360,387)	280,279,222,279	290,268,582,666
Doubtful receivables from services provided by the Company	11,232,959,417	11,107,959,417	-	-	11,107,959,417	11,232,959,417
- <i>Nghe An General Hospital JSC</i>	10,000,000	5,000,000	-	-	5,000,000	10,000,000
- <i>Dabaco VietNam JSC</i>	240,000,000	120,000,000	-	-	120,000,000	240,000,000
- <i>Overdue receivables from margin activities – retail investors</i>	10,982,959,417	10,982,959,417	-	-	10,982,959,417	10,982,959,417
<b>Total</b>	<b>291,512,181,696</b>	<b>301,376,542,083</b>	<b>-</b>	<b>(9,989,360,387)</b>	<b>291,387,181,696</b>	<b>301,501,542,083</b>

NOTES TO THE 1<sup>st</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 March 2021 and for the three-month period then ended

## 10. OTHER SHORT-TERM ASSETS

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Advances	13,488,472,855	8,975,788,912
Tools and office supplies	646,941,154	757,153,145
Short-term prepaid expenses	28,099,458,846	24,668,168,222
- <i>Prepayment for office tools</i>	1,028,942,805	519,052,110
- <i>Prepayment for services</i>	27,070,516,041	24,149,116,112
Short-term deposits, collaterals and pledges	910,923,000	1,984,430,500
Other current assets	9,204,130,200	112,517,421,701
- <i>Company's Derivative deposit</i>	8,263,840,000	111,567,248,001
- <i>Other</i>	940,290,200	950,173,700
<b>Total</b>	<b>52,349,926,055</b>	<b>148,902,962,480</b>

## 11. LONG-TERM INVESTMENTS

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Held-to-maturity investments (1)	3,525,593,445,182	5,464,741,128,665
- <i>Term deposits with remaining maturity over of more than 1 year</i>	-	2,000,415,894,298
- <i>Held-to-maturity bonds</i>	3,525,593,445,182	3,464,325,234,367
Investments in subsidiaries	304,400,000,000	304,400,000,000
- <i>SSI Asset Management Limited Company</i>	30,000,000,000	30,000,000,000
- <i>SSI Investment Member Fund</i>	274,400,000,000	274,400,000,000
Investments in associate (2)	612,078,641,078	612,078,641,078
- <i>The Pan Group (PAN)</i>	612,078,641,078	612,078,641,078
<b>Total</b>	<b>4,442,072,086,260</b>	<b>6,381,219,769,743</b>

- (1) As at 31 March 2021, among the held-to-maturity investments, there are 102,400 bonds with par value of VND 3,400,000,000,000 used as collateral for the short-term borrowings of the Company.
- (2) As at 31 March 2021, among the investments in the associate, there are 32,880,120 shares with par value of VND 328,801,200,000 used as collaterals for the short-term borrowings of the Company.

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12. TANGIBLE FIXED ASSETS

	<i>Office machineries VND</i>	<i>Means of transportation VND</i>	<i>Office equipment VND</i>	<i>Total VND</i>
<b>Cost</b>				
Beginning balance	198,430,832,429	26,553,473,300	1,949,946,289	226,934,252,018
Increase	250,676,000	-	-	250,676,000
<i>Purchases</i>	<i>250,676,000</i>			<i>250,676,000</i>
Decrease	(1,342,174,811)	-	-	(1,342,174,811)
<i>Disposals</i>	<i>(1,342,174,811)</i>			<i>(1,342,174,811)</i>
Ending balance	<u>197,339,333,618</u>	<u>26,553,473,300</u>	<u>1,949,946,289</u>	<u>225,842,753,207</u>
<b>Accumulated depreciation</b>				
Beginning balance	116,447,434,839	11,289,884,327	976,374,822	128,713,693,988
Increase	7,192,394,463	606,033,870	126,893,712	7,925,322,045
<i>Depreciation</i>	<i>7,192,394,463</i>	<i>606,033,870</i>	<i>126,893,712</i>	<i>7,925,322,045</i>
Decrease	(1,342,174,811)	-	-	(1,342,174,811)
<i>Disposals</i>	<i>(1,342,174,811)</i>			<i>(1,342,174,811)</i>
Ending balance	<u>122,297,654,491</u>	<u>11,895,918,197</u>	<u>1,103,268,534</u>	<u>135,296,841,222</u>
<b>Net book value</b>				
Beginning balance	81,983,397,590	15,263,588,973	973,571,467	98,220,558,030
Ending balance	<u>75,041,679,127</u>	<u>14,657,555,103</u>	<u>846,677,755</u>	<u>90,545,911,985</u>

**Additional information on tangible fixed assets:**

	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
Cost of tangible fixed asset which are fully depreciated but still in active use	<u>64,072,881,229</u>	<u>63,283,631,470</u>

NOTES TO THE 1<sup>st</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
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## 13. INTANGIBLE FIXED ASSETS

	<i>Software VND</i>	<i>Other intangible fixed assets VND</i>	<i>Total VND</i>
<b>Cost</b>			
Beginning balance	126,221,233,015	8,593,629,542	134,814,862,557
Increase	49,500,000	-	49,500,000
<i>Purchases</i>	<i>49,500,000</i>	-	<i>49,500,000</i>
Decrease	-	-	-
Ending balance	<u>126,270,733,015</u>	<u>8,593,629,542</u>	<u>134,864,362,557</u>
<b>Accumulated amortisation</b>			
Beginning balance	81,106,261,879	6,858,140,096	87,964,401,975
Increase	4,064,123,062	187,242,948	4,251,366,010
<i>Amortisation</i>	<i>4,064,123,062</i>	<i>187,242,948</i>	<i>4,251,366,010</i>
Decrease	-	-	-
Ending balance	<u>85,170,384,941</u>	<u>7,045,383,044</u>	<u>92,215,767,985</u>
<b>Net book value</b>			
Beginning balance	45,114,971,136	1,735,489,446	46,850,460,582
Ending balance	<u>41,100,348,074</u>	<u>1,548,246,498</u>	<u>42,648,594,572</u>

**Additional information on intangible fixed assets:**

	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
Cost of intangible fixed asset which are fully amortised but still in active use	<u>58,165,933,161</u>	<u>55,214,612,161</u>

NOTES TO THE 1<sup>ST</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 March 2021 and for the three-month period then ended

14. **CONSTRUCTION IN PROGRESS**

	<i>Ending balance</i> <i>VND</i>	<i>Beginning balance</i> <i>VND</i>
Software development	18,837,414,995	16,491,752,828
Other construction in progress	26,584,293,818	26,584,293,818
<b>Total</b>	<b>45,421,708,813</b>	<b>43,076,046,646</b>

15. **LONG-TERM PREPAID EXPENSES**

	<i>Ending balance</i> <i>VND</i>	<i>Beginning balance</i> <i>VND</i>
Long-term prepaid expenses	20,581,188,106	25,236,802,483

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

16. **DEFERRED CORPORATE INCOME TAX**

16.1 **DEFERRED CORPORATE INCOME TAX ASSETS**

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

	<i>Ending balance</i> <i>VND</i>	<i>Beginning balance</i> <i>VND</i>
<i>Deferred income tax assets</i>		
Temporary non-deductible taxable provision for unlisted shares	1,426,060,000	1,426,060,000
Temporary non-deductible taxable provision for impairment of loans	23,798,599	23,798,599
Temporary taxable expenses incurred	814,330,645	2,773,984,204
<b>Total</b>	<b>2,264,189,244</b>	<b>4,223,842,803</b>

NOTES TO THE 1<sup>st</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
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## 16.2 DEFERRED CORPORATE INCOME TAX PAYABLES

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

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
<b><i>Deferred income tax payables</i></b>		
Deferred income tax arising from the positive revaluation of financial assets at FVTPL	19,423,698,416	24,006,166,069
Deferred income tax arising from revaluation of financial assets at AFS	(948,258,278)	(948,258,278)
Deferred income tax arising from the negative revaluation of outstanding covered warrant payables	429,980,062	94,953,970
<b>Total</b>	<b>18,905,420,200</b>	<b>23,152,861,761</b>

## 17. PAYMENT FOR SETTLEMENT ASSISTANCE FUND

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

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

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

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

NOTES TO THE 1<sup>st</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
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#### 18. COLLATERALS AND PLEDGED ASSETS

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

Assets	<i>Ending balance</i> VND	<i>Beginning balance</i> VND	<i>Purposes</i>
<b>Short-term</b>			
- Financial assets at FVTPL (par value)	9,650,000,000,000	10,768,000,000,000	Collaterals for short-term borrowings
- Term deposits with remaining maturity under 1 year	6,750,000,000,000	4,400,000,000,000	Collaterals for short-term borrowings
- Certificates of deposits with remaining maturity under 1 year	300,000,000,000	800,000,000,000	Collaterals for short-term borrowings
- Term deposits with remaining maturity under 1 year	292,150,000,000	292,550,000,000	Collaterals for covered warrant
- Term deposits with original maturity under 3 months	-	100,000,000,000	Collaterals for covered warrant
<b>Long-term</b>			
- Bonds with remaining maturity of more than 1 year (par value)	3,400,000,000,000	3,400,000,000,000	Collaterals for short-term borrowings
- Term deposits with remaining maturity over 1 year	-	2,000,000,000,000	Collaterals for short-term borrowings
- Investments in associates (par value)	328,801,200,000	328,801,200,000	Collaterals for short-term borrowings
<b>Total</b>	<b><u>20,720,951,200,000</u></b>	<b><u>22,089,351,200,000</u></b>	

NOTES TO THE 1<sup>st</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
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### 19. SHORT-TERM BORROWINGS AND FINANCE LEASE LIABILITIES

	Interest rate % per annum	Beginning balance VND	Addition during the period VND	Repayment during the period VND	Ending balance VND
<b>Short-term borrowings</b>		<b>23,351,486,249,171</b>	<b>35,066,889,865,830</b>	<b>34,191,256,127,056</b>	<b>24,227,119,987,945</b>
Bank overdrafts	Under 7.4	5,207,661,249,171	15,839,069,865,830	18,358,431,127,056	2,688,299,987,945
Short-term borrowings from banks	Under 7.4	18,143,825,000,000	19,227,820,000,000	15,832,825,000,000	21,538,820,000,000
- Joint- Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank)		3,685,000,000,000	1,795,000,000,000	1,160,000,000,000	4,320,000,000,000
- Joint- Stock Commercial Bank for Investment and Development of Vietnam		4,312,000,000,000	2,326,000,000,000	3,306,000,000,000	3,332,000,000,000
- Commercial Joint Stock Bank Techcombank		5,050,000,000,000	5,477,000,000,000	5,050,000,000,000	5,477,000,000,000
- Other banks (*)		5,096,825,000,000	9,629,820,000,000	6,316,825,000,000	8,409,820,000,000
<b>Short-term finance lease liabilities</b>					
<b>Total</b>		<b>23,351,486,249,171</b>	<b>35,066,889,865,830</b>	<b>34,191,256,127,056</b>	<b>24,227,119,987,945</b>

(\*) In which, there are a number of unsecured borrowing of foreign currency valued 134.5 million USD at the end of the period, these borrowing was partly hedged against foreign exchange risk by entering into foreign currency forward contracts with banks and the rest was revaluated at actual exchange rate at the end of the period.

NOTES TO THE 1<sup>st</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
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## 20. CONVERTIBLE BONDS

	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
<b>Value of convertible bond</b>	<b>1,150,000,000,000</b>	<b>1,150,000,000,000</b>
<b>Equity component</b>	<b>113,779,095,785</b>	<b>113,779,095,785</b>
Debt component at initial recorded (1)	1,036,220,904,215	1,036,220,904,215
Accumulated accruals of discounted interest allocated to debt component	-	
Beginning balance	110,310,349,797	69,717,041,955
Allocated during the period	3,468,745,988	40,593,307,842
Ending balance (2)	113,779,095,785	110,310,349,797
Debt component converted during the period (3)	<u>(1,150,000,000,000)</u>	
<b>Debt component at the end of period=(1)+(2)+(3)</b>	<b>-</b>	<b>1,146,531,254,012</b>

On 9 February 2018, the Company completed the issuance of convertible bonds with par value of VND 1,150 billion, maturity of 3 years, and interest rate at 4% per annum and coupon payment period of every 6 months on the last working day of the period in accordance with Resolution No. 01/2018/NQ-DHĐCĐ dated 12 January 2018 of the General Shareholders Meeting. These bonds can be converted into ordinary shares of the Company until maturity and the conversion right shall belong to bondholders. The number of bonds converted each time shall be not less than 30% of the total value of bonds issued and the number of conversions shall be no more than 03 times. As at 31 March 2021, the Company issued new shares to convert bonds and increased its charter capital corresponding to the number of shares issued.

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

On 5 February 2021, Resolution 01/2021/NQ-HĐQT of the Board of Directors of the Company announcing the conversion of convertible bonds issued on 9 February, 2018 according to Article 2 of Resolution 01/2018/NQ-DHĐCĐ of the General Meeting of Shareholders to become common shares at the request of the bondholder, specifically as follows: The number of convertible bonds is 1,150,000 bonds with par value of 1,000,000 VND at conversion price is VND 24,541 per/share (adjusted according to the anti-dilution term) and the number of shares issued to convert bonds is 46,859,491 shares.

According to Resolution 06/2021/QĐ-CTHĐQT dated 15 March 2021 all of these bonds have been converted into shares.

NOTES TO THE 1<sup>st</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
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## 21. PAYABLES FOR SECURITIES TRADING ACTIVITIES

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Payable to the Stock Exchange and Vietnam Securities Depository	31,358,920,002	24,517,864,977
Covered warrants payables (in circulation)	318,899,104,008	192,928,930,807
<b>Total</b>	<b><u>350,258,024,010</u></b>	<b><u>217,446,795,784</u></b>

The Company is allowed to issue the covered warrants according to licences issued by State Securities Commission. As at 31 March 2021, the number of covered warrants issued by the Company are as follow:

	<i>The number of authorized covered warrants (covered warrants)</i>	<i>The number of outstanding covered warrants (covered warrants)</i>
MBB/8M/SSI/C/EU/Cash-08	3,000,000	2,865,600
FPT/8M/SSI/C/EU/Cash-08	5,000,000	4,933,650
STB/8M/SSI/C/EU/Cash-08	5,000,000	4,234,100
HPG/9M/SSI/C/EU/Cash-06	1,800,000	1,082,260
TCB/8M/SSI/C/EU/Cash-09	5,000,000	3,823,840
VPB/8M/SSI/C/EU/Cash-09	2,500,000	887,920
VRE/8M/SSI/C/EU/Cash-09	5,000,000	4,899,780
TCB/5M/SSI/C/EU/Cash-09	5,000,000	962,240
VPB/5M/SSI/C/EU/Cash-09	2,200,000	512,350
VRE/5M/SSI/C/EU/Cash-09	4,200,000	4,055,500
<b>Total</b>	<b><u>38,700,000</u></b>	<b><u>28,257,240</u></b>

NOTES TO THE 1<sup>st</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
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## 22. SHORT-TERM PAYABLES TO SUPPLIERS

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Vietnam Technology Trading Co., Ltd.	368,241,390	368,241,390
CMC System Integration Co., Ltd.	5,234,858,764	5,234,858,764
LOTTE-HPT Vietnam High Tech., Ltd.	-	860,250,000
N2N-AFE (Hong Kong) Limited	771,689,751	771,689,751
Cho O Communication JSC	-	969,792,764
Payable for buying securities	111,913,904,000	15,222,592,400
Other payables	12,128,996,006	6,872,348,565
<b>Total</b>	<b>130,417,689,911</b>	<b>30,299,773,634</b>

## 23. TAXATION AND STATUTORY OBLIGATIONS

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Value added tax	1,481,809,244	566,316,748
Corporate income tax	103,225,967,093	54,641,407,497
Personal income tax	54,218,926,081	49,717,472,708
Other taxes (foreign contractors withholding tax)	8,329,887,661	4,993,657,176
<b>Total</b>	<b>167,256,590,079</b>	<b>109,918,854,129</b>

## 24. SHORT-TERM ACCRUED EXPENSES

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Interest payable for convertible bonds issued by the Company	-	19,166,666,665
Interest payable for borrowings	56,213,112,900	54,403,160,401
Portfolio management fees payables to SSIAM	2,436,337,414	2,008,139,664
Accrued expenses on deposit management contracts	1,440,528,308	1,034,451,585
Accrued services fee	-	453,000,000
Commission payable to counter parties	2,972,240,117	4,455,046,986
Others	748,722,313	471,874,374
<b>Total</b>	<b>63,810,941,052</b>	<b>81,992,339,675</b>

NOTES TO THE 1<sup>st</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 March 2021 and for the three-month period then ended

## 25. OTHER SHORT-TERM PAYABLES

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Deposits from customers under securities purchase contracts (1)	5,000,000,000	5,000,000,000
Payables to customers from deposit management contracts (2)	887,959,143,764	605,525,111,581
Dividend, bond coupon payables	8,959,626,174	9,022,941,174
<i>Dividend payables to the Company shareholders</i>	8,278,330,750	8,341,645,750
<i>Coupon payables for bonds holders of the Company</i>	681,295,424	681,295,424
Other payables	5,681,874,148	1,122,894,105
<b>Total</b>	<b>907,600,644,086</b>	<b>620,670,946,860</b>

(1) Deposits from customers represent cash deposits of customers related to securities brokerage and securities purchase contracts. The Company received these deposits on commitment to purchase securities as requested by customers.

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

## 26. OWNERS' EQUITY

### 26.1 Undistributed profit

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Realized profit ( <i>Undistributed</i> )	2,961,330,527,600	2,493,351,850,208
Unrealized profit	(31,679,697,678)	9,397,727,110
<i>Unrealized gain/(loss) and deferred tax on FVTPL financial assets revaluation and revaluation of outstanding covered warrants payables</i>	(30,072,319,027)	(18,377,272,890)
<i>Unrealized gain/(loss) on foreign exchange rate differences (Note No.19)</i>	(1,607,378,651)	27,775,000,000
<b>Total</b>	<b>2,929,650,829,922</b>	<b>2,502,749,577,318</b>

NOTES TO THE 1<sup>st</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
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26.2 *Changes in owners' equity*

	<i>Share capital</i> VND	<i>Share premium</i> VND	<i>Convertible bond - equity component</i> VND	<i>Treasury shares</i> VND	<i>Difference from revaluation of assets at fair value</i> VND	<i>Charter capital supplementary reserve</i> VND	<i>Operational risk and financial reserve</i> VND	<i>Undistributed profit</i> VND	<i>Total</i> VND
Beginning balance	6,029,456,130,000	29,470,756,034	113,779,095,785	(34,661,962,785)	(3,793,033,106)	519,187,344,649	434,679,749,965	2,502,749,577,318	9,590,867,657,860
Converting bonds according to Resolution 06/2021 / QD-CTHDQT dated 15/03/2021	468,594,910,000	795,184,185,785	(113,779,095,785)						1,150,000,000,000
Acquisition of treasury shares				(229,625,100)					(229,625,100)
Profit after tax								426,901,252,604	426,901,252,604
<b>Ending balance</b>	<b>6,498,051,040,000</b>	<b>824,654,941,819</b>	<b>-</b>	<b>(34,891,587,885)</b>	<b>(3,793,033,106)</b>	<b>519,187,344,649</b>	<b>434,679,749,965</b>	<b>2,929,650,829,922</b>	<b>11,167,539,285,364</b>

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26.3 **Shares**

	<i>Ending balance</i> <i>(shares)</i>	<i>Beginning balance</i> <i>(shares)</i>
<b>Authorized shares</b>	<b>649,805,104</b>	<b>602,945,613</b>
<b>Issued shares</b>	<b>649,805,104</b>	<b>602,945,613</b>
Shares issued and fully paid	649,805,104	602,945,613
- <i>Ordinary shares</i>	649,805,104	602,945,613
- <i>Preference shares</i>	-	-
<b>Treasury shares</b>	<b>(3,937,675)</b>	<b>(3,930,698)</b>
Treasury shares held by the Company	(3,937,675)	(3,930,698)
- <i>Ordinary shares</i>	(3,937,675)	(3,930,698)
- <i>Preference shares</i>	-	-
<b>Outstanding shares</b>	<b>645,867,429</b>	<b>599,014,915</b>
- <i>Ordinary shares</i>	645,867,429	599,014,915
- <i>Preference shares</i>	-	-

NOTES TO THE 1<sup>st</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 March 2021 and for the three-month period then ended

27. GAIN/(LOSS) FROM FINANCIAL ASSETS

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

No	Financial assets	Quantity Unit	Selling price VND/unit	Proceeds VND	Weighted average cost at the end of transaction date VND	Gain from disposal in Q4/2020 VND	Gain from disposal in Q4/2019 VND
I	<b>Gain from disposal</b>						
1	<b>Listed shares and other securities</b>	<b>147,253,717</b>		<b>4,658,987,711,104</b>	<b>4,381,066,267,554</b>	<b>277,921,443,550</b>	<b>43,674,697,833</b>
	HPG	12,675,100	43,935	556,884,110,000	515,711,438,006	41,172,671,994	7,057,122,213
	FPT	5,994,000	70,910	425,036,020,000	384,435,324,703	40,600,695,297	4,624,605,422
	TCB	14,020,600	37,126	520,534,100,000	482,604,098,586	37,930,001,414	121,388,035
	VPB	8,632,400	38,630	333,470,155,000	303,313,733,149	30,156,421,851	1,145,305,973
	MBB	9,169,137	26,358	241,679,333,950	224,844,614,436	16,834,719,514	358,596,246
	Covered warrants issued by the Company	14,577,910		76,606,516,878	64,155,448,180	12,451,068,698	27,373,843,774
	Other listed shares and securities	82,184,570		2,504,777,475,276	2,406,001,610,494	98,775,864,782	2,993,836,170
2	<b>Listed bonds</b>	<b>20,500,000</b>		<b>2,142,203,000,000</b>	<b>2,139,089,500,000</b>	<b>3,113,500,000</b>	<b>38,000,000</b>
3	<b>Unlisted bonds and other securities</b>	<b>1,623,052</b>		<b>16,565,492,644,056</b>	<b>16,525,936,032,141</b>	<b>39,556,611,915</b>	<b>26,831,548,465</b>
4	<b>Derivative contracts</b>	-		-	-	<b>57,581,080,000</b>	<b>9,731,280,000</b>
	<b>Total</b>	<b>169,376,769</b>		<b>23,366,683,355,160</b>	<b>23,046,091,799,695</b>	<b>378,172,635,465</b>	<b>80,275,526,298</b>

NOTES TO THE 1<sup>st</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
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**Gain/(loss) from disposal of financial assets at FVTPL (continued)**

No	Financial assets	Quantity Unit	Selling price VND/unit	Proceeds VND	Weighted average cost at the end of transaction date VND	Loss from disposal in Q4/2020 VND	Loss from disposal in Q4/2019 VND
<b>II</b>	<b>Loss from disposal</b>						
	<b>Listed shares and other securities</b>						
1	<b>ELC</b>	92,856,772		1,494,912,375,068	1,673,291,556,002	(178,379,180,934)	(98,355,677,829)
	ELC	1,393,800	12,567	17,515,263,000	30,094,155,508	(12,578,892,508)	(29,037,357,130)
	DSG	588,400	5,566	3,275,230,000	11,179,600,000	(7,904,370,000)	-
	TDM	2,120,000	26,220	55,586,585,000	60,654,413,598	(5,067,828,598)	
	VNM	1,042,100	105,544	109,987,210,000	115,477,036,758	(5,489,826,758)	(5,617,265,483)
	Covered warrants issued by the Company	58,268,930		486,714,231,168	607,193,348,700	(120,479,117,532)	(876,977,133)
	Other listed shares and securities	29,443,542		821,833,855,900	848,693,001,438	(26,859,145,538)	(62,824,078,083)
2	<b>Listed bonds</b>	7,500,000		792,072,000,000	792,353,000,000	(281,000,000)	(538,500,000)
3	<b>Unlisted bonds and other securities</b>	4,812		1,961,416,582,500	1,966,648,932,235	(5,232,349,735)	(14,767,255,196)
4	<b>Derivative contracts</b>					(104,040,182,000)	(10,775,930,000)
	<b>Total</b>	<b>100,361,584</b>		<b>4,248,400,957,568</b>	<b>4,432,293,488,237</b>	<b>(287,932,712,669)</b>	<b>(124,437,363,025)</b>

NOTES TO THE 1<sup>st</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
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27.2 *Gain/(loss) from revaluation of financial assets*

No.	Financial assets	Cost VND	Carrying value VND	Revaluation difference at the end of the period [2] VND	Revaluation difference at the beginning of the period [1] VND	Gain/(loss) recorded Q4/2020([2]-[1]) VND
I	FVTPL	12,982,231,748,590	13,018,216,520,430	35,984,771,840	34,713,511,284	1,271,260,556
	Listed shares and other					
1	securities	1,188,997,713,613	1,209,855,545,170	20,857,831,557	27,218,405,301	(6,360,573,744)
	HPG	72,805,190,855	76,757,943,600	3,952,752,745	7,837,015,501	(3,884,262,757)
	FPT	49,977,055,468	53,817,972,600	3,840,917,132	5,350,261,200	(1,509,344,068)
	MWG	128,155,733,756	124,470,885,100	(3,684,848,656)	634,037,935	(4,318,886,591)
	PLX	72,695,882,229	69,661,938,200	(3,033,944,029)	5,593,922,980	(8,627,867,009)
	OPC	169,857,155,480	201,461,813,000	31,604,657,520	33,311,961,020	(1,707,303,500)
	ELC	57,538,984,341	35,979,039,000	(21,559,945,341)	(49,923,265,309)	28,363,319,968
	Other listed shares and securities	637,967,711,484	647,705,953,670	9,738,242,186	24,414,471,974	(14,676,229,788)
	Listed shared used as					
2	hedging for covered warrants	775,058,472,789	809,896,239,300	34,837,766,511	27,052,024,071	7,785,742,440
	HPG	58,723,848,473	61,912,094,400	3,188,245,927	9,779,153,415	(6,590,907,488)
	FPT	70,639,911,674	76,068,843,900	5,428,932,226	1,698,618,628	3,730,313,598
	STB	77,794,997,310	90,583,350,000	12,788,352,690	2,496,747,623	10,291,605,067
	TCB	176,980,342,589	186,429,840,000	9,449,497,411	4,006,471,996	5,443,025,415
	MBB	65,991,112,760	69,016,481,000	3,025,368,240	1,104,962,268	1,920,405,972
	Other listed shares	324,928,259,983	325,885,630,000	957,370,017	7,966,070,141	(7,008,700,124)
	Unlisted shares and fund					
3	certificated	91,379,995,633	71,669,169,405	(19,710,826,228)	(19,556,918,088)	(153,908,140)
4	Unlisted bonds	1,799,634,870,211	1,799,634,870,211	-	-	-
5	Certificate of deposits	9,127,160,696,344	9,127,160,696,344	-	-	-

NOTES TO THE 1<sup>ST</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
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No.	Financial assets	Cost VND	Carrying value VND	Revaluation difference at the end of the period [2] VND	Revaluation difference at the beginning of the period [1] VND	Gain/(loss) recorded Q4/2020([2]-[1]) VND
II	<b>AFS</b>	<b>188,022,664,709</b>	<b>183,281,373,319</b>	<b>(4,741,291,390)</b>	<b>(4,741,291,390)</b>	-
	Unlisted shares	188,022,664,709	183,281,373,319	(4,741,291,390)	(4,741,291,390)	-
	<b>Total</b>	<b>13,170,254,413,299</b>	<b>13,201,497,893,749</b>	<b>31,243,480,450</b>	<b>29,972,219,894</b>	<b>1,271,260,556</b>

### 27.3 Revaluation of outstanding covered warrant payables

No.	Covered warrants issued by the Company	Cost VND	Market value VND	Revaluation difference at the end of the period [2] VND	Revaluation difference at the beginning of the period [1] VND	Gain/(loss) recorded ([2]- [1]) Q4/2020 VND
1	MBB/8M/SSI/C/EU/Cash-08	31,501,014,645	36,708,336,000	(5,207,321,355)	(492,472,188)	(4,714,849,167)
2	FPT/8M/SSI/C/EU/Cash-08	21,147,858,670	29,700,573,000	(8,552,714,330)	(418,226,735)	(8,134,487,595)
3	STB/5M/SSI/C/EU/Cash-08	28,781,978,854	41,070,770,000	(12,288,791,146)	(1,710,392,419)	(10,578,398,727)
4	HPG/9M/SSI/C/EU/Cash-06	25,767,771,817	32,846,591,000	(7,078,819,183)	(7,224,817,120)	145,997,937
5	TCB/8M/SSI/C/EU/Cash-09	65,668,897,113	72,805,913,600	(7,137,016,487)	(1,614,803,151)	(5,522,213,336)
6	VRE/8M/SSI/C/EU/Cash-09	36,109,508,571	37,630,310,400	(1,520,801,829)	(434,573,783)	(1,086,228,046)
7	Other covered warrants	63,718,661,947	68,136,610,000	(4,417,948,053)	(17,094,378,745)	12,676,430,692
	<b>Total</b>	<b>272,695,691,617</b>	<b>318,899,104,000</b>	<b>(46,203,412,383)</b>	<b>(28,989,664,141)</b>	<b>(17,213,748,242)</b>

NOTES TO THE 1<sup>st</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
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27.4 *Dividend, interest income from financial assets at FVTPL, HTM investments, AFS financial assets, loans and receivables*

	Q1/2021 VND	Q1/2020 VND	2021 Accumulated VND	2020 Accumulated VND
From financial assets at FVTPL	122,240,772,406	57,749,812,260	122,240,772,406	57,749,812,260
From HTM financial assets	171,347,861,811	258,807,156,458	171,347,861,811	258,807,156,458
From loans and receivables	245,579,949,872	145,498,485,214	245,579,949,872	145,498,485,214
From AFS financial assets	-	159,469,362,765	-	159,469,362,765
<i>Dividend, interest arising from AFS financial assets</i>	-	195,164,166	-	195,164,166
<i>Difference arising from revaluation of AFS financial assets at fair value when reclassification</i>	-	159,274,198,599	-	159,274,198,599
<b>Total</b>	<b>539,168,584,089</b>	<b>621,524,816,697</b>	<b>539,168,584,089</b>	<b>621,524,816,697</b>

NOTES TO THE 1<sup>st</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
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**28. PROVISION/ (REVERSAL OF PROVISION) FOR IMPAIRMENT OF FINANCIAL ASSETS AND DOUBTFUL DEBTS**

	Q1/2021 VND	Q1/2020 VND	2021 Accumulated VND	2020 Accumulated VND
Provision expense/ (Reversal of provision) for impairment of loans	-	2,109,071	-	2,109,071
Provision expense/(Reversal of provision) for doubtful receivables from disposal of financial assets	(9,989,360,387)	-	(9,989,360,387)	-
<b>Total</b>	<b>(9,989,360,387)</b>	<b>2,109,071</b>	<b>(9,989,360,387)</b>	<b>2,109,071</b>

**29. OTHER OPERATING REVENUE**

	Q1/2021 VND	Q1/2020 VND	2021 Accumulated VND	2020 Accumulated VND
Revenue from leasing assets	-	16,363,636	-	16,363,636
Revenue from other financial services	-	6,028,021	-	6,028,021
Other revenue	12,857,677,988	2,948,479,495	12,857,677,988	2,948,479,495
<b>Total</b>	<b>12,857,677,988</b>	<b>2,970,871,152</b>	<b>12,857,677,988</b>	<b>2,970,871,152</b>

**30. EXPENSES FOR OPERATING ACTIVITIES**

	Q1/2021 VND	Q1/2020 VND	2021 Accumulated VND	2020 Accumulated VND
Expenses for securities brokerage activities (payables to Stock Exchanges, employees and others)	257,259,409,976	123,163,788,410	257,259,409,976	123,163,788,410
Expenses for securities underwriting and securities issuance agency services	9,346,150,795	1,429,806,274	9,346,150,795	1,429,806,274
Expenses for financial advisory activities	1,613,561,449	7,268,852,924	1,613,561,449	7,268,852,924
Expenses for securities investment advisory activities	4,699,586,029	4,470,896,314	4,699,586,029	4,470,896,314
Expenses for securities custodian activities	9,411,452,600	6,950,917,569	9,411,452,600	6,950,917,569
Other operating expenses (Note 31)	20,270,435,271	24,564,148,810	20,270,435,271	24,564,148,810
<b>Total</b>	<b>302,600,596,120</b>	<b>167,848,410,301</b>	<b>302,600,596,120</b>	<b>167,848,410,301</b>

NOTES TO THE 1<sup>ST</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 March 2021 and for the three-month period then ended

## EXPENSES FOR OPERATING ACTIVITIES DETAIL BY ITEMS

	Q1/2021 VND	Q1/2020 VND	2021 Accumulated VND	2020 Accumulated VND
Expenses for securities brokerage activities	79,247,051,908	26,316,695,722	79,247,051,908	26,316,695,722
Expenses for securities custodian activities	9,071,640,421	6,587,584,598	9,071,640,421	6,587,584,598
Salary expenses and others	146,087,030,695	61,277,173,156	146,087,030,695	61,277,173,156
Statutory social security, health insurance, union fee and unemployment insurance expenses	5,939,004,971	5,214,565,921	5,939,004,971	5,214,565,921
Office supplies expenses	199,896,701	293,555,387	199,896,701	293,555,387
Instruments and tools expenses	366,071,633	494,879,346	366,071,633	494,879,346
Depreciation of fixed assets	7,838,685,741	7,390,018,760	7,838,685,741	7,390,018,760
Outsourced services expenses	33,911,832,216	32,888,356,746	33,911,832,216	32,888,356,746
Capital expenses	16,102,684,792	19,487,408,653	16,102,684,792	19,487,408,653
Other expenses	3,836,697,042	7,898,172,013	3,836,697,042	7,898,172,013
<b>Total</b>	<b>302,600,596,120</b>	<b>167,848,410,301</b>	<b>302,600,596,120</b>	<b>167,848,410,301</b>

## 31. OTHER OPERATING EXPENSES

	Q1/2021 VND	Q1/2020 VND	2021 Accumulated VND	2020 Accumulated VND
Interest expenses for deposit management contracts	10,190,549,147	16,615,070,960	10,190,549,147	16,615,070,960
Other expenses	10,079,886,124	7,949,077,850	10,079,886,124	7,949,077,850
<b>Total</b>	<b>20,270,435,271</b>	<b>24,564,148,810</b>	<b>20,270,435,271</b>	<b>24,564,148,810</b>

## 32. EXPENSES FOR PROPRIETARY TRADING ACTIVITIES

	Q1/2021 VND	Q1/2020 VND	2021 Accumulated VND	2020 Accumulated VND
Portfolio management expenses	2,436,337,414	1,366,377,042	2,436,337,414	1,366,377,042
Other expenses	6,630,356,600	5,068,481,527	6,630,356,600	5,068,481,527
<b>Total</b>	<b>9,066,694,014</b>	<b>6,434,858,569</b>	<b>9,066,694,014</b>	<b>6,434,858,569</b>

NOTES TO THE 1<sup>st</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
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**33. FINANCE INCOME**

	Q1/2021 VND	Q1/2020 VND	2021 Accumulated VND	2020 Accumulated VND
Gain from foreign exchange rate differences	3,016,266,176	733,477,100	3,016,266,176	733,477,100
Gain from investment in subsidiaries and associates	20,791,396,500		20,791,396,500	-
Demand deposit interest income	4,100,983,104	3,880,127,429	4,100,983,104	3,880,127,429
Other investment incomes	5,310,934,913	33,015,063,425	5,310,934,913	33,015,063,425
<b>Total</b>	<b>33,219,580,693</b>	<b>37,628,667,954</b>	<b>33,219,580,693</b>	<b>37,628,667,954</b>

**34. FINANCE EXPENSES**

	Q1/2021 VND	Q1/2020 VND	2021 Accumulated VND	2020 Accumulated VND
Loss from foreign exchange rate difference	13,807,750,001	10,724,240,284	13,807,750,001	10,724,240,284
Interest expenses on bonds issuance	7,302,079,323	21,392,835,545	7,302,079,323	21,392,835,545
Interest expenses on short-term borrowings	214,705,249,172	201,463,038,117	214,705,249,172	201,463,038,117
Other finance expenses	7,105,820,524	25,344,833,420	7,105,820,524	25,344,833,420
<b>Total</b>	<b>242,920,899,020</b>	<b>258,924,947,366</b>	<b>242,920,899,020</b>	<b>258,924,947,366</b>

**35. GENERAL AND ADMINISTRATIVE EXPENSES**

	Q1/2021 VND	Q1/2020 VND	2021 Accumulated VND	2020 Accumulated VND
Administrative employees' expenses	14,382,904,104	11,824,389,012	14,382,904,104	11,824,389,012
<i>Exposure on payroll and other employees' benefits</i>	13,124,231,949	10,790,318,990	13,124,231,949	10,790,318,990
<i>Social security, health insurance, union fee and unemployment insurance</i>	1,258,672,155	1,034,070,023	1,258,672,155	1,034,070,023
Office supplies	738,460,366	231,210,186	738,460,366	231,210,186
Tools	414,112,404	566,490,460	414,112,404	566,490,460
Depreciation of fixed assets expenses	3,914,728,023	2,588,555,352	3,914,728,023	2,588,555,352
External service expenses	25,243,982,756	21,217,476,478	25,243,982,756	21,217,476,478
Other expenses	1,690,748,564	1,999,541,058	1,690,748,564	1,999,541,058
<b>Total</b>	<b>46,384,936,217</b>	<b>38,427,662,546</b>	<b>46,384,936,217</b>	<b>38,427,662,546</b>

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36. OTHER INCOME AND EXPENSES

	Q1/2021 VND	Q1/2020 VND	2021 Accumulated VND	2020 Accumulated VND
<b>Other income</b>				
Gain from disposal of assets	31,818,181	459,090,921	31,818,181	459,090,921
Other incomes	689,532,825	1,181,917,890	689,532,825	1,181,917,890
<b>Total other incomes</b>	<b>721,351,006</b>	<b>1,641,008,811</b>	<b>721,351,006</b>	<b>1,641,008,811</b>
<b>Total other expenses</b>	<b>(570)</b>	<b>(285,290)</b>	<b>(570)</b>	<b>(285,290)</b>
<b>Total</b>	<b>721,350,436</b>	<b>1,640,723,521</b>	<b>721,350,436</b>	<b>1,640,723,521</b>

37. CORPORATE INCOME TAX

37.1 *Corporate income tax ("CIT")*

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

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

NOTES TO THE 1<sup>st</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
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The estimated current corporate income tax is represented in the table below:

	Q1/2021 VND	Q1/2020 VND
<b>Profit before tax</b>	<b>528,261,734,319</b>	<b>15,015,331,200</b>
<b>Adjustments to increase/(decrease) accounting profit:</b>		
<b>Adjustments to increase accounting profit:</b>		
- <i>Reversal of provision for securities during the period</i>	5,294,720,111	
- <i>Loss from revaluation of FVTPL financial assets</i>	59,139,381,414	360,662,428,354
- <i>Loss from revaluation of outstanding covered warrants</i>	35,251,203,426	3,417,623,620
<b>Adjustments to decrease accounting profit:</b>		
- <i>Income from tax exempted activities – dividends</i>	(21,795,171,480)	(12,070,069,600)
- <i>Gain from revaluation of FVTPL financial assets</i>	(60,410,641,958)	(48,371,109,565)
- <i>Gain from revaluation of outstanding covered warrants</i>	(18,037,455,184)	(9,907,830,376)
- <i>Provision for securities during the period</i>		(293,211,761,179)
- <i>Other adjustments</i>	(11,698,935,185)	(15,232,454,015)
-		
<b>Estimated current taxable income</b>	<b>516,004,835,463</b>	<b>302,158,439</b>
Corporate income tax rate	20%	20%
<b>Estimated CIT expenses</b>	<b>103,200,967,093</b>	<b>60,431,688</b>
CIT payable at the beginning of the year	54,641,407,497	24,018,393,178
CIT adjustment in accordance with tax finalization	447,302,624	309,106,670
CIT paid in the period	(55,063,710,121)	(24,327,499,848)
<b>CIT payable at the end of the period</b>	<b>103,225,967,093</b>	<b>60,431,688</b>

NOTES TO THE 1<sup>st</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
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### 37.2 Deferred corporate income tax

Movement of deferred CIT during the period is as follows:

	Q1/2021 VND	Q1/2020 VND
<b>Deferred income tax assets</b>		
Opening balance	<b>4,223,842,803</b>	<b>22,730,707,526</b>
Temporary taxable from expense difference	(1,959,653,559)	(2,741,898,950)
Non-deductible (reversal of provision)/provision expense for impairment of loans in the period	-	421,814
<b>Ending balance</b>	<b>2,264,189,244</b>	<b>19,989,230,390</b>

	Q1/2021 VND	Q1/2020 VND
<b>Deferred income tax payables</b>		
Opening balance	<b>23,152,861,761</b>	<b>79,984,801,589</b>
Positive difference arising from revaluation of FVTPL financial assets	(4,582,467,653)	(4,458,877,612)
Difference arising from revaluation of AFS financial assets	-	(59,051,813,545)
Negative difference arising from revaluation of outstanding covered warrant payables	335,026,092	1,287,095,765
<b>Ending balance</b>	<b>18,905,420,200</b>	<b>17,761,206,197</b>

Deferred tax (income)/expense is charged to the income statement for the three-month period ended 31 March 2021 and 31 March 2020 as follows:

	Q1/2021 VND	Q1/2020 VND
<b>Deferred tax (income)/expense</b>		
Deferred CIT arising from temporary taxable difference of which tax has been paid in previous year	1,959,653,559	2,741,898,950
Deferred CIT arising from reversal of provision/(provision expense) for impairment of loans	-	(421,814)
Deferred CIT relating to positive difference arising from revaluation of financial assets at FVTPL and negative difference arising from revaluation of outstanding covered warrant payables	(4,247,441,561)	(3,171,781,847)
<b>Deferred tax (income)/expense</b>	<b>(2,287,788,002)</b>	<b>(430,304,711)</b>

NOTES TO THE 1<sup>st</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
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### 38. ACCUMULATED OTHER COMPREHENSIVE INCOME

<i>Item</i>	<i>Beginning balance VND</i>	<i>Movement during the period VND</i>	<i>Changes in owners' equity recorded in income statement VND</i>	<i>Ending balance VND</i>
Gain/(loss) from revaluation of AFS financial assets	(3,793,033,106)	-	-	(3,793,033,106)

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

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

	<i>Q1/2021 VND</i>	<i>Q1/2020 VND</i>
Expense recorded directly to owners' equity	-	(239,476,812,558)
<i>Loss from revaluation and reclassification for selling purpose of AFS financial assets and others</i>	-	(239,476,812,558)
<b>Total</b>	<b>-</b>	<b>(239,476,812,558)</b>

NOTES TO THE 1<sup>ST</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 March 2021 and for the three-month period then ended

40. OTHER INFORMATION

40.1 *Transactions with related parties*

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

<i>Related parties</i>	<i>Relationships</i>
SSI Asset Management Co., Ltd	100%-owned subsidiary The Chairman of SSI Asset Management Co., Ltd is the brother of SSI's Chairman
SSI Investment Member Fund	80%-owned subsidiary
NDH Investment Co., Ltd and its subsidiary	SSI's Chairman is the owner and chairman of NDH Investment Co., Ltd. Member of the Board of Directors of SSI, Nguyen Duy Khanh, is the CEO of NDH Investment Co., Ltd.
Daiwa Securities Group Inc, and its subsidiaries	Strategic shareholder holding about 18.3% voting capital of SSI
The PAN Group JSC, and its subsidiaries	Chairman of SSI is also the Chairman of the PAN Group, Associate company
Saigon Dan Linh Real Estate Co., Ltd	Member of the Board of Directors cum CEO of SSI is also the Chairman of Saigon Dan Linh Real Estate Co., Ltd.
Nguyen Saigon Co., Ltd	The Chairman of Nguyen Saigon Co., Ltd is the brother of SSI's Chairman

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Significant balances and transactions with related parties as at 31 March 2021 and for the period then ended are as follows:

<i>Parties</i>	<i>Transaction</i>	<i>Receivables/(Payables)</i>			<i>Ending VND</i>	<i>Revenues/(Expenses) VND</i>
		<i>Beginning VND</i>	<i>Increase VND</i>	<i>Decrease VND</i>		
SSI Investment Member Fund	Capital contribution	274,400,000,000	-	-	274,400,000,000	-
NDH investment Company Ltd and its subsidiary	Revenue from securities transaction and other securities services	-	93,954,275	(93,954,275)	-	93,954,275
	Securities selling transaction		3,563,607,893,000	(3,563,607,893,000)		1,393,616,933
	Securities buying transaction		(2,536,853,532,000)	2,536,853,532,000		
	Service fee advance	178,906,200			178,906,200	
	Consultant services fees	3,640,000,000		(620,000,000)	3,020,000,000	
	Other payables	-	1,151,776,822	(1,151,776,822)	-	2,019,503,710
The PAN Group JSC., and its subsidiaries	Securities selling transaction		2,210,752,653,000	(2,210,752,653,000)		4,685,352,042
	Securities buying transaction		(1,670,930,013,000)	1,670,930,013,000		
	Deposit management contracts	(229,716,891,035)	(1,056,529,828,984)	1,110,077,417,732	(176,169,302,287)	
	Interest payable for deposit management contracts	(621,478,748)	(4,032,192,257)	4,394,756,109	(258,914,896)	(4,032,192,257)
	Dividend revenue	-	20,791,396,500	(20,791,396,500)	-	20,791,396,500
	Expense for commodity purchase		(3,816,000,000)		(3,816,000,000)	(3,816,000,000)

SSI Securities Corporation

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NOTES TO THE 1<sup>st</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
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<i>Parties</i>	<i>Transaction</i>	<i>Receivables/(Payables)</i>			<i>Ending VND</i>	<i>Revenues/ (Expenses) VND</i>
		<i>Beginning VND</i>	<i>Increase VND</i>	<i>Decrease VND</i>		
SSI Asset Management Co., Ltd	Capital contribution	30,000,000,000	-	-	30,000,000,000	-
	Revenue from securities transaction and other securities services	281,464,002	1,553,327,620	(1,468,870,747)	365,920,875	1,536,363,985
	Securities investment advisory fee	(175,000,000)		175,000,000		
	Balance of trusted portfolio	157,972,876,090		(1,322,444,095)	156,650,431,995	
	Portfolio management fee	(2,008,139,664)	(2,436,337,414)	2,008,139,664	(2,436,337,414)	(2,436,337,414)
Nguyen Saigon Co., Ltd	Revenue from securities transaction and other securities services	-	123,514,383	(123,514,383)	-	123,514,383
	Receivables from margin activities	-	10,785,668,095	(10,785,668,095)	-	27,756,710
Daiwa Securities Group Inc, and its subsidiaries	Revenue from securities transaction and other securities services	-	342,647,658	(342,647,658)	-	311,497,871
	Commission fee	(1,865,788,366)	(3,372,937,985)	2,966,221,515	(2,272,504,836)	(3,372,937,985)
	Revenue from investment consultant contract	2,048,960,550	894,680,936	(2,048,960,549)	894,680,937	906,026,207
Members of Board of Directors and the Managements and other related persons	Revenue from securities transaction and other securities services	-	383,185,854	(383,185,854)	-	383,163,581

NOTES TO THE 1<sup>st</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
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***Transactions with other related parties***

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

	Q1/2021 VND	Q1/2020 VND
Salary and bonus	3,807,111,111	5,856,000,001
Other benefits	-	-
<b>Total</b>	<b>3,807,111,111</b>	<b>5,856,000,001</b>

NOTES TO THE 1<sup>ST</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
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#### 40.2 Segment information

##### Segment information by business lines

	<i>Brokerage and customer services (1)</i> VND	<i>Proprietary trading</i> VND	<i>Treasury</i> VND	<i>Investment banking and others</i> VND	<i>Total</i> VND
<b>1<sup>st</sup> Quarter of 2021</b>					
1. Direct income	696,121,764,894	599,652,901,513	191,572,210,726	15,695,299,903	1,503,042,177,036
2. Direct expenses	344,436,508,127	488,376,184,505	80,915,916,328	14,666,897,540	928,395,506,500
3. Depreciation and allocated expenses	33,026,074,587	4,452,953,877	2,968,635,918	5,937,271,835	46,384,936,217
<b>Profit before tax</b>	<b>318,659,182,180</b>	<b>106,823,763,131</b>	<b>107,687,658,480</b>	<b>(4,908,869,472)</b>	<b>528,261,734,319</b>
<b>Ending balance</b>					
1. Direct segment assets	11,127,806,167,696	14,822,668,332,366	10,966,026,997,197	5,167,143,921	36,921,668,641,180
2. Allocated segment assets	194,013,419,088	26,159,112,686	17,439,408,457	34,878,816,915	272,490,757,146
3. Unallocated assets					88,778,950,525
<b>Total assets</b>	<b>11,321,819,586,784</b>	<b>14,848,827,445,052</b>	<b>10,983,466,405,654</b>	<b>40,045,960,836</b>	<b>37,282,938,348,851</b>
4. Direct segment liabilities	3,098,571,543,922	9,562,413,576,237	12,991,593,377,593	68,702,194,419	25,721,280,692,171
5. Allocated segment liabilities	131,553,601,398	17,737,564,233	11,825,042,822	23,650,085,645	184,766,294,098
6. Unallocated liabilities					209,352,077,218
<b>Total liabilities</b>	<b>3,230,125,145,320</b>	<b>9,580,151,140,470</b>	<b>13,003,418,420,415</b>	<b>92,352,280,064</b>	<b>26,115,399,063,487</b>

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

# SSI Securities Corporation

B09a-CTCK

NOTES TO THE 1<sup>st</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 March 2021 and for the three-month period then ended

	<i>Brokerage and customer services VND</i>	<i>Proprietary trading VND</i>	<i>Treasury VND</i>	<i>Investment banking and others VND</i>	<i>Total VND</i>
<b>1<sup>st</sup> Quarter of 2020</b>					
1. Direct income	287,391,267,322	355,773,641,264	296,849,796,366	35,736,114,424	975,750,819,376
2. Direct expenses	175,747,009,971	536,740,930,080	199,924,683,572	9,895,202,007	922,307,825,630
3. Depreciation and allocated expenses	26,115,439,466	3,927,307,112	2,486,269,767	5,898,646,201	38,427,662,546
<b>Profit before tax</b>	<b>85,528,817,885</b>	<b>(184,894,595,928)</b>	<b>94,438,843,027</b>	<b>19,942,266,216</b>	<b>15,015,331,200</b>
<b>Ending balance</b>					
1. Direct segment assets	4,014,382,875,496	7,699,162,940,005	15,019,378,979,946	9,911,642,444	26,742,836,437,891
2. Allocated segment assets	185,356,149,701	27,874,335,638	17,646,472,757	41,866,052,059	272,743,010,155
3. Unallocated assets	-	-	-	-	132,703,022,578
<b>Total assets</b>	<b>4,199,739,025,197</b>	<b>7,727,037,275,643</b>	<b>15,037,025,452,703</b>	<b>51,777,694,503</b>	<b>27,148,282,470,624</b>
4. Direct segment liabilities	1,757,773,531,759	744,049,591,812	15,361,116,681,869	1,646,856,362	17,864,586,661,802
5. Allocated segment liabilities	166,304,104,590	25,009,239,978	15,832,659,751	37,562,801,728	244,708,806,047
6. Unallocated liabilities	-	-	-	-	59,630,496,247
<b>Total liabilities</b>	<b>1,924,077,636,349</b>	<b>769,058,831,790</b>	<b>15,376,949,341,620</b>	<b>39,209,658,090</b>	<b>18,168,925,964,096</b>

## Segment information by geographical locations

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

NOTES TO THE 1<sup>st</sup> QUARTER OF 2021 SEPARATE FINANCIAL STATEMENTS (continued)  
as at 31 March 2021 and for the three-month period then ended

#### 41. KEY OPERATIONAL FACTORS WHICH IMPACTED THE SEPARATE FINANCIAL STATEMENTS


The Company's profit after tax in 1<sup>st</sup> Quarter of 2021 was VND 426,901,252,604, which made an increase of 27 times (equivalent to VND 411,825,155,051) in comparison with that in the 1<sup>st</sup> Quarter of 2020, mainly owing to the following reasons:

- ▶ Due to the stock market to rise significantly in 1<sup>st</sup> Quarter of 2021, lead to Gains from financial assets at FVTPL of the 1<sup>st</sup> Quarter of 2021 increased by 195% equivalent to VND 382,557,226,514 in comparison with that in the 1<sup>st</sup> Quarter of 2020, while Loss from financial assets at FVTPL decrease by VND 105,300,537,870.
- ▶ Due to the volume trading growth of the stock market increased significantly, securities brokerage revenue increased by 255%, equivalent to VND 314,358,104,226, while securities brokerage expenses also increased by VND 134,095,621,566.

The Company's profit before tax in 1<sup>st</sup> Quarter of 2021 was VND 528,261,734,319 and of which VND 20,791,396,500 is the dividends received from associates. This dividend on the separate financial statements will be adjusted when recognized in the consolidated income statement of the Company in 1<sup>st</sup> Quarter of 2021 together with the results of the 1<sup>st</sup> Quarter of 2021 of the subsidiaries and associates under the equity method.

#### 42. EVENT AFTER THE REPORTING DATE

There has been no matter or circumstance that has arisen since the reporting date that has affected or may significantly affect the operations of the Company, the 1<sup>st</sup> Quarter of 2021 results of its operations which is required to be adjusted or disclosed in the 1<sup>st</sup> Quarter of 2021 separate financial statements.

  
Ms. Nguyen Thi Hai Anh  
Prepared by

  
Ms. Hoang Thi Minh Thuy  
Chief Accountant

  
Mr. Nguyen Hong Nam  
Chief Executive Officer



Ho Chi Minh City, Vietnam

19 April 2021