



Ho Chi Minh City, August 20, 2021

Ref. 1274/2021/CV-SSIHO

Re: Disclosure on Consolidated Financial Statements Quarter 2, 2021 in English

**DISCLOSURE OF INFORMATION
ON THE STATE SECURITIES COMMISSION'S PORTAL
AND STOCK EXCHANGES' 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 Consolidated Financial Statements Quarter 2, 2021.

This information was posted on SSI website on August 20, 2021 at this link www.ssi.com.vn.

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

**Organization representative
Party authorized to disclose information**



**Nguyen Hong Nam
Chief Executive Officer**

SSI Securities Corporation

2nd Quarter of 2021 consolidated financial statements

30 June 2021



2nd QUARTER OF 2021 CONSOLIDATED STATEMENT OF FINANCIAL POSITION
as at 30 June 2021

Code	ITEMS	Notes	Ending balance VND	Opening balance VND
100	A. CURRENT ASSETS		37,677,550,444,176	29,040,031,499,577
110	I. Financial assets		37,614,629,914,315	28,888,812,866,430
111	1. Cash and cash equivalents	5	243,325,556,836	363,251,901,483
111.1	1.1 Cash		194,269,447,247	231,971,207,727
111.2	1.2 Cash equivalents		49,056,109,589	131,280,693,756
112	2. Financial assets at fair value through profit or loss (FVTPL)	7.1	12,725,086,788,433	13,252,453,509,081
113	3. Held-to-maturity (HTM) investments	7.3	7,814,549,701,705	5,591,644,622,570
114	4. Loans	7.4	16,158,911,563,003	9,226,158,205,627
115	5. Available-for-sale (AFS) financial assets	7.2	266,416,338,010	185,676,629,818
116	6. Provision for impairment of financial assets and mortgage assets	8	(62,069,668,557)	(48,240,749,680)
117	7. Receivables	9	368,550,561,368	386,397,528,485
117.1	7.1 Receivables from disposal of financial assets		266,929,334,989	304,395,057,166
117.2	7.2 Receivables and accruals from dividend and interest income of financial assets		101,621,226,379	82,002,471,319
117.4	7.2.1 Accruals for undue dividend and interest income		101,621,226,379	82,002,471,319
118	8. Advances to suppliers	9	345,935,316,197	199,102,556,297
119	9. Receivables from services provided by the Company	9	24,741,305,808	28,545,600,378
122	10. Other receivables	9	7,219,745,918	5,199,604,454
129	11. Provision for impairment of receivables	9	(278,037,294,406)	(301,376,542,083)
130	II. Other current assets	10	62,920,529,861	151,218,633,147
131	1. Advances		17,451,848,514	9,485,824,434
132	2. Tools and supplies		907,583,425	757,153,145
133	3. Short-term prepaid expenses		34,179,090,338	26,367,151,317
134	4. Short-term deposits, collaterals and pledges		4,021,443,750	2,091,082,550
137	5. Other current assets		6,360,563,834	112,517,421,701

2nd QUARTER OF 2021 CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
as at 30 June 2021

Code	ITEMS	Notes	Ending balance VND	Opening balance VND
200	B. NON-CURRENT ASSETS		4,232,303,893,691	6,729,496,508,663
210	I. Long-term financial assets		3,747,217,733,856	6,249,810,538,455
212	1. Long-term investments	11	3,747,217,733,856	6,249,810,538,455
212.1	1.1. HTM investments		2,954,074,043,100	5,464,741,128,665
212.3	1.2. Investment in associates		793,143,690,756	785,069,409,790
220	II. Fixed assets		158,019,328,043	148,288,324,557
221	1. Tangible fixed assets	12	112,834,688,297	98,435,823,134
222	1.1. Cost		254,983,426,724	228,179,821,517
223a	1.2. Accumulated depreciation		(142,148,738,427)	(129,743,998,383)
227	2. Intangible fixed assets	13	45,184,639,746	49,852,501,423
228	2.1. Cost		143,632,453,752	139,400,618,752
229a	2.2. Accumulated amortisation		(98,447,814,006)	(89,548,117,329)
230	III. Investment properties	14	191,637,006,317	196,767,751,014
231	1. Cost		275,988,308,124	277,373,066,215
232a	2. Accumulated depreciation		(84,351,301,807)	(80,605,315,201)
240	IV. Construction in progress	15	29,673,850,943	43,076,046,646
250	V. Other long-term assets		105,755,974,532	91,553,847,991
251	1. Long-term deposits, collaterals and pledges		29,146,112,481	17,467,595,615
252	2. Long-term prepaid expenses	16	27,130,171,842	25,668,947,928
253	3. Deferred income tax assets	17	14,479,690,209	13,417,304,448
254	4. Payment for Settlement Assistance Fund	18	20,000,000,000	20,000,000,000
255	5. Other long-term assets		15,000,000,000	15,000,000,000
260	VI. Provision for impairment of long-term assets		-	-
270	TOTAL ASSETS		41,909,854,337,867	35,769,528,008,240

2nd QUARTER OF 2021 CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
as at 30 June 2021

Code	ITEMS	Notes	Ending balance VND	Opening balance VND
300	C. LIABILITIES		30,510,003,078,822	25,896,730,955,921
310	I. Current liabilities		30,451,834,475,187	25,823,378,537,838
311	1. Short-term borrowings and financial leases	20	27,578,086,826,578	23,351,486,249,171
312	1.1. Short-term borrowings		27,578,086,826,578	23,351,486,249,171
315	2. Short-term convertible bonds – debt component	21	-	1,146,531,254,012
318	3. Payables for securities trading activities	22	96,783,747,647	217,446,795,784
320	4. Short-term trade payables	23	92,774,186,936	31,320,947,588
321	5. Short-term advance from customers		3,512,696,857	3,702,194,419
322	6. Statutory obligation	24	257,795,549,588	112,846,025,401
323	7. Payables to employees		13,782,981,701	27,144,111,212
324	8. Employee benefits		119,280,552	6,885,052
325	9. Short-term accrued expenses	25	68,833,609,937	80,266,400,011
327	10. Short-term unearned revenue		6,994,466,665	81,615,385
328	11. Short-term deposits received		1,502,800,000	1,508,975,000
329	12. Other short-term payables	26	2,079,843,127,610	622,409,550,039
331	13. Bonus and welfare fund		251,805,201,116	228,627,534,764
340	II. Non-current liabilities		58,168,603,635	73,352,418,083
351	1. Long-term unearned revenue	27	52,887,159,357	52,987,159,357
356	2. Deferred income tax payable	17	5,281,444,278	20,365,258,726
400	D. OWNERS' EQUITY	28	11,399,851,259,045	9,872,797,052,319
410	I. Owners' equity		11,399,851,259,045	9,872,797,052,319
411	1. Share capital		7,378,124,571,534	6,138,044,019,034
411.1	1.1. Capital contribution		6,573,051,040,000	6,029,456,130,000
411.1a	a. Ordinary shares		6,573,051,040,000	6,029,456,130,000
411.2	1.2. Share premium		826,367,132,722	29,470,756,034
411.3	1.3. Convertible bond - Equity component		-	113,779,095,785
411.5	1.4. Treasury shares		(21,293,601,188)	(34,661,962,785)
412	2. Difference from revaluation of assets at fair value	39	(3,793,033,106)	(4,722,276,606)
413	3. Foreign exchange rate differences		37,691,347,688	39,377,296,810
414	4. Charter capital supplementary reserve		580,439,764,156	522,187,344,649
415	5. Operational risk and financial reserve		495,932,169,472	437,679,749,965
417	6. Undistributed profit		2,848,791,364,774	2,676,816,162,826
417.1	6.1. Realized profit	28.1	2,842,424,226,746	2,660,148,273,194
417.2	6.2. Unrealized profit	28.1	6,367,138,028	16,667,889,632
418	7. Non-controlling interests		62,665,074,527	63,414,755,641
420	II. Other sources and funds		-	-
440	TOTAL LIABILITIES AND OWNERS' EQUITY		41,909,854,337,867	35,769,528,008,240

2nd QUARTER OF 2021 CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
as at 30 June 2021

OFF-BALANCE SHEET ITEMS

Code	ITEMS	Notes	Ending balance	Opening balance
	A. ASSETS OF THE COMPANY AND ASSETS MANAGED UNDER AGREEMENTS			
004	Bad debts written off (VND)		4,158,365,047	4,158,365,047
005	Foreign currencies			
	<i>USD</i>		6,614,643.40	6,464,712.88
	<i>EUR</i>		117.91	123.41
	<i>GBP</i>		124.14	129.64
006	Outstanding shares (number of shares)		654,914,616	599,014,915
007	Treasury shares (number of shares)		2,390,488	3,930,698
008	Financial assets listed/registered for trading at Vietnam Securities Depository of the Company (VND)		631,714,560,000	955,105,300,000
009	Non-traded financial assets deposited at Vietnam Securities Depository of the Company (VND)		10,480,020,000	10,481,380,000
010	Awaiting financial assets of the Company (VND)		24,726,000,000	19,521,900,000
012	Financial assets which have not been deposited at Vietnam Securities Depository of the Company (VND)		5,703,655,760,000	5,723,795,030,000
013	Entitled financial assets of the Company (VND)		1,657,810,000	290,000
014	Covered warrant (number of covered warrantsquantity)		2,108,460	79,533,420
	B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS			
021	Financial assets listed/registered for trading at Vietnam Securities Depository of investors (VND)		62,436,601,747,000	56,041,719,348,000
021.1	<i>Unrestricted financial assets</i>		51,574,138,332,000	46,235,417,609,100
021.2	<i>Restricted financial assets</i>		1,544,244,380,000	637,211,680,000
021.3	<i>Mortgaged financial assets</i>		7,704,703,130,000	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>		1,325,987,115,000	1,291,635,498,900

2nd QUARTER OF 2021 CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
as at 30 June 2021

OFF-BALANCE SHEET ITEMS (continued)

Code	ITEMS	Notes	Ending balance VND	Opening balance VND
	B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS (continued)			
022	Non-traded financial assets deposited at Vietnam Securities Depository ("VSD") of investors		609,609,490,000	625,891,680,000
022.1	<i>Unrestricted and non-traded financial assets deposited at VSD</i>		557,841,490,000	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		1,225,765,020,000	1,232,619,088,600
024b	Financial assets which have not been deposited at VSD of investors		64,722,980,000	51,572,580,000
025	Entitled financial assets of investors		1,837,047,410,000	38,864,880,000
026	Investors' deposits		7,984,348,212,329	4,812,384,222,934
027	Investors' deposits for securities trading activities managed by the Company		7,102,670,103,477	4,372,810,873,724
027.1	Investors' deposits at VSD		703,029,211,536	407,563,136,036
028	Investors' synthesizing deposits for securities trading activities		15,273,052,175	19,711,153,662
030	Deposits of securities issuers		163,375,845,141	12,299,059,512
031	Payables to investors - investors' deposits for securities trading activities managed by the Company		7,805,699,315,013	4,780,374,009,760
031.1	<i>Payables to domestic investors – investors' deposits for securities trading activities managed by the Company</i>		6,603,304,698,037	4,203,647,551,737
031.2	<i>Payables to foreign investors – investors' deposits for securities trading activities managed by the Company</i>		1,202,394,616,976	576,726,458,023

2nd QUARTER OF 2021 CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
as at 30 June 2021

OFF-BALANCE SHEET ITEMS (continued)

Code	ITEMS	Notes	Ending balance VND	Opening balance VND
	B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS (continued)			
032	Payables to securities issuers		145,924,668,500	95,000
034	Dividend, bond principal and interest payables		17,451,176,641	12,298,964,512



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
27 July 2021

2nd QUARTER OF 2021 CONSOLIDATED INCOME STATEMENT
for the three-month period ended 30 June 2021

Code	ITEMS	Notes	2 nd Quarter		Accumulated	
			Current year VND	Previous year VND	Current year VND	Previous year VND
	I. OPERATING INCOME					
01	1. Gain from financial assets at fair value through profit or loss (FVTPL)		594,579,551,041	734,065,177,229	1,194,716,899,858	930,488,319,423
01.1	1.1 Gain from disposal of financial assets at FVTPL	29.1	359,730,539,639	219,494,266,170	754,491,887,201	299,888,646,113
01.2	1.2 Gain from revaluation of financial assets at FVTPL	29.2	46,840,683,031	430,688,411,034	111,731,333,409	479,059,530,649
01.3	1.3 Dividend, interest income from financial assets at FVTPL	29.4	134,863,024,430	81,903,614,515	257,310,920,123	139,653,426,775
01.4	1.4 Gain from revaluation of outstanding covered warrant payables	29.3	53,145,303,941	1,978,885,510	71,182,759,125	11,886,715,886
02	2. Gain from held-to-maturity (HTM) investments	29.4	157,539,454,479	250,004,046,933	329,038,576,564	508,967,523,939
03	3. Gain from loans and receivables	29.4	337,960,307,642	108,339,267,042	583,540,257,514	253,837,752,256
04	4. Gain from available-for-sale (AFS) financial assets	29.4	-	4,480,186,000	-	163,949,548,765
06	5. Revenue from brokerage services		623,266,154,850	190,213,940,501	1,059,810,150,473	313,155,700,691
07	6. Revenue from underwriting and issuance agency services		2,960,000,000	4,386,329,000	15,101,818,182	18,258,620,000
08	7. Revenue from securities investment advisory services		3,919,997,093	1,779,847,763	6,152,913,423	5,598,144,735
09	8. Revenue from securities custodian services		8,186,662,523	9,022,805,911	17,028,809,906	21,136,691,691
10	9. Revenue from financial advisory services		6,544,142,618	15,827,485,911	7,497,042,618	37,138,735,452
11	10. Revenue from other operating activities	31	31,233,645,471	9,324,030,080	58,883,129,244	19,990,278,684
20	Total operating revenue		1,766,189,915,717	1,327,443,116,370	3,271,769,597,782	2,272,521,315,636

2nd QUARTER OF 2021 CONSOLIDATED INCOME STATEMENT (continued)
for the three-month period ended 30 June 2021

Code	ITEMS	Notes	2 nd Quarter		Accumulated	
			Current year VND	Previous year VND	Current year VND	Previous year VND
	II. OPERATING EXPENSES					
21	1. Loss from financial assets at fair value through profit or loss (FVTPL)		305,529,006,243	225,236,329,903	689,679,258,154	718,481,050,234
21.1	1.1 Loss from disposal of financial assets at FVTPL	29.1	217,499,296,206	205,668,371,512	505,770,423,393	330,110,279,560
21.2	1.2 Loss from revaluation of financial assets at FVTPL	29.2	84,739,581,777	1,495,506,270	143,894,123,421	366,300,894,899
21.3	1.3 Transaction costs of acquisition of financial assets at FVTPL		1,140,227,950	528,239,526	2,613,607,604	1,108,039,560
21.4	1.4 Loss from revaluation of outstanding covered warrant payables	29.3	2,149,900,310	17,544,212,595	37,401,103,736	20,961,836,215
23	2. Loss from revaluation of AFS financial assets arising from reclassification		-	-	929,243,500	-
24	3. Provision/ (reversal of provision) expenses for diminution in value and impairment of financial assets and doubtful debts and borrowing costs of loans	30	479,031,587	(10,812,746)	(9,510,328,800)	(8,703,675)
26	4. Expenses for proprietary trading activities		7,598,870,464	6,151,929,862	14,229,227,064	11,220,411,389
27	5. Expenses for brokerage services	32	369,791,692,573	152,964,426,554	627,051,102,549	276,128,214,964
28	6. Expenses for underwriting and issuance agency services	32	2,080,356,891	1,248,839,231	11,426,507,686	2,678,645,505
29	7. Expenses for securities investment advisory services	32	5,541,798,579	4,793,967,789	10,241,384,608	9,264,864,103
30	8. Expenses for securities custodian services	32	9,715,822,994	7,995,640,271	19,127,275,594	14,946,557,840
31	9. Expenses for financial advisory services	32	7,624,521,017	10,715,393,430	9,238,082,466	17,984,246,354
32	10. Other operating expenses	32, 33	37,210,395,341	24,992,793,353	68,759,686,591	58,387,085,806
40	Total operating expenses		745,571,495,689	434,088,507,647	1,441,171,439,412	1,109,082,372,520

2nd QUARTER OF 2021 CONSOLIDATED INCOME STATEMENT (continued)
for the three-month period ended 30 June 2021

Code	ITEMS	Notes	2 nd Quarter		Accumulated	
			Current year VND	Previous year VND	Current year VND	Previous year VND
	III. FINANCE INCOME					
41	1. Realized and unrealized gain from changes in foreign exchange rates		5,142,498,731	22,400,046,093	8,158,764,907	23,296,894,287
42	2. Dividend, interest income from demand deposits		4,435,137,974	3,375,613,654	8,839,179,019	7,874,871,049
43	3. Gain from disposal of investments in subsidiaries and associates		-	172,975,208	-	172,975,208
44	4. Other investment incomes (Share of profit in associates...)	11	9,716,344,332	36,734,700,674	14,270,874,654	68,491,140,475
50	Total finance income	34	19,293,981,037	62,683,335,629	31,268,818,580	99,835,881,019
	IV. FINANCE EXPENSES					
51	1. Realized and unrealized loss from changes in foreign exchange rates		3,218,311,377	556,519,344	17,041,691,350	11,428,956,684
52	2. Borrowing costs		229,591,683,137	207,393,538,004	451,599,011,632	430,249,411,666
55	3. Other finance expenses		7,507,226,301	55,913,740,474	14,613,046,825	81,258,573,894
60	Total finance expenses	35	240,317,220,815	263,863,797,822	483,253,749,807	522,936,942,244
61	V. SELLING EXPENSES		-	-	-	-
62	VI. GENERAL AND ADMINISTRATIVE EXPENSES	36	67,089,627,260	41,628,917,136	116,916,995,545	83,474,268,140
70	VII. OPERATING PROFIT		732,505,552,990	650,545,229,394	1,261,696,231,598	656,863,613,751

2nd QUARTER OF 2021 CONSOLIDATED INCOME STATEMENT (continued)
for the three-month period ended 30 June 2021

Code	ITEMS	Notes	2 nd Quarter		Accumulated	
			Current year VND	Previous year VND	Current year VND	Previous year VND
	VIII. OTHER INCOME AND EXPENSES					
71	Other income		972,927,581	982,790,598	1,850,054,002	2,629,572,643
72	Other expenses		498,731	40,901	499,301	326,191
80	Total other operating profit	37	972,428,850	982,749,697	1,849,554,701	2,629,246,452
90	IX. PROFIT BEFORE TAX		733,477,981,840	651,527,979,091	1,263,545,786,299	659,492,860,203
91	Realized profit		717,447,582,666	215,676,320,845	1,288,351,914,051	515,919,237,464
92	Unrealized profit		16,030,399,174	435,851,658,246	(24,806,127,752)	143,573,622,739
100	X. CORPORATE INCOME TAX (CIT) EXPENSES	38	142,670,470,138	129,135,148,196	248,999,511,233	128,121,239,192
100.1	Current CIT expense	38.1	156,946,200,028	123,062,402,681	264,945,711,442	123,431,941,039
100.2	Deferred CIT (income)/expense	38.2	(14,275,729,890)	6,072,745,515	(15,946,200,209)	4,689,298,153
200	XI. PROFIT AFTER TAX		590,807,511,702	522,392,830,895	1,014,546,275,066	531,371,621,011
201	1. Profit after tax attributable to the Parent Company's owners		591,169,332,288	522,890,509,790	1,015,295,956,180	532,505,404,513
203	2. Profit after tax attributable to non-controlling interest		(361,820,586)	(497,678,895)	(749,681,114)	(1,133,783,502)

2nd QUARTER OF 2021 CONSOLIDATED INCOME STATEMENT (continued)
for the three-month period ended 30 June 2021

Code	ITEMS	Notes	2 nd Quarter		Accumulated	
			Current year VND	Previous year VND	Current year VND	Previous year VND
300	XII. OTHER COMPREHENSIVE INCOME AFTER TAX					
301	1. Gain/(loss) from revaluation of AFS financial assets	40	-	14,869,821,042	929,243,500	(224,606,991,516)
400	TOTAL COMPREHENSIVE INCOME		-	14,869,821,042	929,243,500	(224,606,991,516)


Ms. Nguyen Thi Hai Anh
Prepared by
Ho Chi Minh City, Vietnam
27 July 2021


Ms. Hoang Thi Minh Thuy
Chief Accountant

 
Mr. Nguyen Hong Nam
Chief Executive Officer

2nd QUARTER OF 2021 CONSOLIDATED CASH FLOW STATEMENT
for the six-month period ended 30 June 2021

Code	ITEMS	Notes	Accumulated	
			Current year VND	Previous year VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Profit before tax		1,263,545,786,299	659,492,860,203
02	2. Adjustments for:		(620,953,327,889)	(428,086,580,245)
03	Depreciation and amortization expense		29,006,980,862	25,731,846,021
04	Provisions		(9,229,051,077)	-
05	Unrealized (gain)/loss from exchange rate difference		26,424,993,129	(39,890,107,318)
06	Interest expenses		451,599,011,632	430,249,411,666
07	Gain from investment activities		(278,332,848,394)	(446,151,143,978)
08	Accrued interest income		(839,719,497,421)	(398,166,529,197)
09	Other adjustments		(702,916,620)	139,942,561
10	3. Increase in non-monetary expenses		181,943,192,934	387,254,027,439
11	Loss from revaluation of financial assets at FVTPL and outstanding covered warrant payables		181,295,227,157	387,262,731,114
13	(Reversal of provision)/ Loss from impairment of loans		(281,277,723)	(8,703,675)
14	Loss from revaluation of AFS financial assets arising from reclassification		929,243,500	-
18	4. Decrease in non-monetary income		(214,184,637,945)	(650,280,445,134)
19	Gain from revaluation of financial assets at FVTPL and outstanding covered warrant payables		(182,914,092,534)	(490,946,246,535)
20	Gain from revaluation of AFS financial assets arising from reclassification		-	(159,274,198,599)
21	Other gains		(31,270,545,411)	(60,000,000)
30	Operating profit before changes in working capital		610,351,013,399	(31,620,137,737)
31	(Increase)/decrease in financial assets at FVTPL		551,450,929,036	(2,537,586,410,898)
32	(Increase)/decrease in HTM investments		(197,622,981,819)	(587,134,890,568)
33	(Increase)/decrease in loans		(6,932,753,357,376)	1,379,850,865,067
34	(Increase)/decrease in AFS financial assets		(79,810,464,693)	(30,750,693,159)
35	(Increase)/decrease in receivables from disposal of financial assets		37,465,722,177	(5,473,236,700)
37	(Increase)/decrease in receivables from services provided by the Company		3,822,580,364	21,079,573,909
39	(Increase)/decrease in other receivables		(131,754,605,217)	(206,931,937,846)
40	(Increase)/decrease in other assets		98,040,403,507	(8,578,007,055)
41	Increase/(decrease) in payable (excluding interest expenses)		24,130,597,217	15,023,003,944
42	(Increase)/decrease prepaid expenses		(9,275,429,525)	15,218,704,216
43	Current income tax paid		(162,551,610,670)	(30,953,010,543)
44	Interest expenses paid		(483,693,652,935)	(410,214,493,528)
46	Increase/(decrease) in trade payables		10,842,048,424	(18,541,411,139)
47	Increase/(decrease) in employees' benefits		112,395,500	(390,456,600)
48	Increase/(decrease) in statutory obligations		43,143,535,838	8,048,644,279
49	Increase/(decrease) in payables to employees		(13,209,635,492)	(20,188,370,498)
51	Increase/(decrease) in other payables, covered warrant payables		729,497,377,042	45,758,643,521
52	Other receipts from operating activities		821,571,012,091	374,774,106,613
	- Interest received		820,100,742,361	374,303,975,640
	- Other receipts		1,470,269,730	470,130,973
53	Other payments for operating activities		(73,455,401,204)	(31,511,452,807)
60	Net cash flows from/ (used in) operating activities		(5,153,699,524,336)	(2,060,120,967,529)

2nd QUARTER OF 2021 CONSOLIDATED CASH FLOW STATEMENT (continued)
for the six-month period ended 30 June 2021

Code	ITEMS	Notes	Accumulated	
			Current year VND	Previous year VND
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
61	Purchase and construction of fixed assets, investment properties and other long-term assets		(44,045,500,559)	(32,432,547,926)
62	Proceeds from disposal and sale of fixed assets, investment properties and other long-term assets		512,636,363	436,227,273
63	Cash payments for investment in subsidiaries, associates, joint ventures and other investments		(2,102,929,700,000)	(2,700,000,000,000)
64	Cash receipt from capital withdrawal from subsidiaries, associates, joint ventures and other investments		2,600,000,000,000	5,090,814,000,000
65	Dividends and interest from long-term investments received		257,721,048,567	303,285,454,816
70	Net cash flow from/ (used in) investing activities		711,258,484,371	2,662,103,134,163
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
71	Cash receipt from issuance of shares, or capital contributed by shareholders		90,540,000,000	100,000,000,000
72	Repayment of capital contributed by shareholders, repurchase of issued shares		(459,447,500)	(3,371,850)
73	Drawdown of borrowings		78,482,029,542,341	68,102,084,433,069
73.2	- Other borrowings		78,482,029,542,341	68,102,084,433,069
74	Repayment of borrowings		(74,249,108,419,523)	(69,642,111,588,526)
74.3	- Other borrowings		(74,249,108,419,523)	(69,642,111,588,526)
76	Dividends, profit distributed to shareholders		(486,980,000)	(300,400,000)
80	Net cash flow from/(used in) financing activities		4,322,514,695,318	(1,440,330,927,307)

2nd QUARTER OF 2021 CONSOLIDATED CASH FLOW STATEMENT (continued)
for the six-month period ended 30 June 2021

Code	ITEMS	Notes	Accumulated	
			Current year VND	Previous year VND
90	NET INCREASE/(DECREASE) IN CASH DURING THE PERIOD		(119,926,344,647)	(838,348,760,673)
101	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	5	363,251,901,483	1,040,782,610,354
101.1	Cash		232,339,764,230	260,896,554,224
101.2	Cash equivalents		131,280,693,756	780,150,780,818
102	Foreign exchange rate differences		(368,556,503)	(264,724,688)
103	CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5	243,325,556,836	202,433,849,681
103.1	Cash		194,972,363,867	191,186,023,563
103.2	Cash equivalents		49,056,109,589	11,107,883,557
104	Foreign exchange rate differences		(702,916,620)	139,942,561

2nd QUARTER OF 2021 CONSOLIDATED CASH FLOW STATEMENT (continued)
for the six-month period ended 30 June 2021


CASH FLOWS FROM BROKERAGE AND TRUST ACTIVITIES OF THE CUSTOMERS

Code	ITEMS	Notes	Accumulated	
			Current year VND	Previous year VND
	I. Cash flows from brokerage and trust activities of the customers			
01	1. Cash receipts from disposal of brokerage securities of customers		246,081,554,819,169	69,377,307,989,781
02	2. Cash payments for acquisition of brokerage securities of customers		(253,245,603,892,191)	(67,619,285,444,216)
07	3. Cash receipts for settlement of securities transactions of customers		241,805,795,261,332	71,428,708,233,750
07.1	4. Investors' deposit at VSD (increase/(decrease))		295,466,075,500	(37,690,017,211)
08	5. Cash payment for securities transactions of customers		(231,846,177,326,794)	(70,831,938,782,484)
09	6. Cash payments for custodian fees of customers		(14,265,936,014)	(11,212,766,860)
12	7. Cash receipt from securities issuers		2,328,261,877,300	136,586,198,000
13	8. Cash payment to securities issuers		(2,233,066,888,907)	(996,213,550,808)
20	Net increase/(decrease) in cash during the period		3,171,963,989,395	1,446,261,859,952
30	II. Cash and cash equivalents of customers at the beginning of the year		4,812,384,222,934	2,531,793,630,697
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

2nd QUARTER OF 2021 CONSOLIDATED CASH FLOW STATEMENT (continued)
for the six-month period ended 30 June 2021

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

Code	ITEMS	Notes	Accumulated	
			Current year VND	Previous year VND
40	III. Cash and cash equivalents of the customers at the end of the period (40 = 20 + 30)		7,984,348,212,329	3,978,055,490,649
41	Cash at banks at the end of the period:		7,984,348,212,329	3,978,055,490,649
42	- Investors' deposits managed by the Company for securities trading activities		7,805,699,315,013	3,970,063,566,873
43	- Investors' synthesizing deposits for securities trading activities		15,273,052,175	6,925,489,930
45	- Deposits of securities issuers		163,375,845,141	1,066,433,846


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
27 July 2021

2nd QUARTER OF 2021 CONSOLIDATED STATEMENT OF CHANGES IN OWNERS' EQUITY
for the six-month period ended 30 June 2021

ITEMS	Notes	Beginning balance		Increase/(decrease)				Ending balance	
		01/01/2020	01/01/2021	Previous period		Current period		30/06/2020	30/06/2021
		VND	VND	Increase VND	(Decrease) VND	Increase VND	(Decrease) VND	VND	VND
A	B	1	2	3	4	5	6	7	8
I. CHANGES IN OWNERS' EQUITY									
1. Share capital		5,224,760,213,535	6,138,044,019,034	928,815,918,150	-	1,340,031,839,188	(99,951,286,688)	6,153,576,131,685	7,378,124,571,534
1.1. Ordinary share	28.2	5,100,636,840,000	6,029,456,130,000	928,819,290,000	-	543,594,910,000	-	6,029,456,130,000	6,573,051,040,000
1.2. Share premium		29,470,756,034	29,470,756,034	-	-	796,896,376,688	-	29,470,756,034	826,367,132,722
1.3. Convertible bond - 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)	(3,371,850)	-	(459,447,500)	13,827,809,097	(19,129,850,134)	(21,293,601,188)
2. Charter capital supplementary reserve		477,303,674,335	522,187,344,649	44,883,670,314	-	58,252,419,507	-	522,187,344,649	580,439,764,156
3. Operational risk and financial reserve		392,796,079,651	437,679,749,965	44,883,670,314	-	58,252,419,507	-	437,679,749,965	495,932,169,472
4. Difference from revaluation of financial assets at fair value		259,495,169,033	(4,722,276,606)	12,018,439,870	(236,625,431,386)	929,243,500	-	34,888,177,517	(3,793,033,106)
5. Foreign exchange rate differences		40,382,194,252	39,377,296,810	229,258,502	-	-	(1,685,949,122)	40,611,452,754	37,691,347,688
6. Undistributed profit		2,941,467,041,881	2,676,816,162,826	930,872,715,446	(1,321,461,929,099)	1,213,853,243,805	(1,041,878,041,856)	2,550,877,828,227	2,848,791,364,774
6.1. Realized profit	28.1	3,194,600,794,526	2,660,148,273,194	395,202,819,770	(926,683,204,007)	1,026,534,734,624	(844,258,781,072)	2,663,120,410,289	2,842,424,226,746
6.2. Unrealized profit	28.1	(253,133,752,645)	16,667,889,632	535,669,895,676	(394,778,725,093)	187,318,509,181	(197,619,260,785)	(112,242,582,062)	6,367,138,028
7. Non-controlling interest		64,855,407,518	63,414,755,641	-	(1,133,783,502)	-	(749,681,114)	63,721,624,016	62,665,074,527
TOTAL		9,401,059,780,205	9,872,797,052,319	1,961,703,672,596	(1,559,221,143,988)	2,671,319,165,507	(1,144,264,958,780)	9,803,542,308,813	11,399,851,259,045

2nd QUARTER OF 2021 CONSOLIDATED STATEMENT OF CHANGES IN OWNERS' EQUITY (continued)
for the six-month period ended 30 June 2021

Items	Notes	Beginning balance		Increase/(Decrease)				Ending balance	
		01/01/2020	01/01/2021	Previous period		Current period		30/06/2020	30/06/2021
		VND	VND	Increase	(Decrease)	Increase	(Decrease)	VND	VND
A	B	1	2	3	4	5	6	7	8
II. OTHER COMPREHENSIVE INCOME									
1. Gain/ (loss) from revaluation of AFS financial assets	39	259,495,169,033	(4,722,276,606)	12,018,439,870	(236,625,431,386)	929,243,500	-	34,888,177,517	(3,793,033,106)
TOTAL		259,495,169,033	(4,722,276,606)	12,018,439,870	(236,625,431,386)	929,243,500		34,888,177,517	(3,793,033,106)


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
27 July 2021

2nd QUARTER OF 2021 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
as at 30 June 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 with the latest Amended License No. 47/GPDC-UBCK granted by the Chairman of State Securities Commission, which has been effective since 22 June 2021. As at 30 June 2021, the Company’s total charter capital was VND 6,573,051,040,000.

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 services 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 30 June 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 2nd Quarter of 2021 consolidated 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 2nd Quarter 2021 consolidated financial statements for the three-month period ended 30 June 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 30 June 2021 was 1,098 persons (31 December 2020: 909 persons).

Company’s operation

Capital

As at 30 June 2021, total charter capital of the Company was VND 6,573,051,040,000, owners’ equity including non-controlling interests was VND 11,399,851,259,045 and total assets was VND 41,909,854,337,867.

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.

2nd QUARTER OF 2021 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2021 and for the three-month period then ended

Investment restrictions

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

1. Securities company is not allowed to purchase, contribute capital to invest in real-estate assets except for the purpose of use for head office, branches, and transaction offices directly serving professional business activities of the securities company.
2. Securities company may invest in real-estate investment as prescribed in Clause 1 above and fixed assets on the principle that the carrying value of the fixed assets and real-estate investment should not exceed fifty percent (50%) of the total value of assets of the securities company.
3. Securities company is not allowed to use more than seventy percent (70%) of its owners' equity to invest in corporate bonds. Securities company, licensed to engage in self-trading activity, is allowed to trade listed bonds in accordance with relevant regulation on trading 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 shares as 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 exchange traded fund and open-end fund;
 - 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 equity in shares, capital contribution and a business project, specifically invest more than twenty percent (20%) of its total owners' equity in unlisted shares, capital contribution and a business project.

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

2nd QUARTER OF 2021 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2021 and for the three-month period then ended

Subsidiaries

As at 30 June 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 latest amended 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 30 June 2021, the Company had one (01) indirectly owned subsidiary by SSI IMF named SSI International Corporation.

2nd QUARTER OF 2021 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2021 and for the three-month period then ended

Associates

As at 30 June 2021, the Company had two (02) indirectly owned associate presented on the consolidated financial statements as follows:

<u>Name</u>	<u>Business establishment</u>	<u>Sector</u>	<u>Charter capital (VND)</u>
The Pan Group (PAN)	Business Registration issued by Long An province's Department of Planning and Investment (and other amended licenses). At the initial stage, the company operated under Business Registration No. 4103003790 dated 31 August 2005. The company's shares have been officially listed on Ha Noi 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
Cong Thang Alpha Joint Stock Company	Business Registration issued by Ha Noi city's Department of Planning and Investment (and other amended licenses). At the initial stage, the company operated under Business Registration No. 172610/21 dated 27 May 2021.	Management advisory services.	46,700,000,000

2nd QUARTER OF 2021 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2021 and for the three-month period then ended

2. BASIS OF PRESENTATION

2.1 *Applied accounting standards and system*

The consolidated financial statements of the Company are prepared and presented in accordance with Vietnamese Enterprise Accounting System, the accounting regulation and guidance applicable to securities companies as set out in Circular No. 210/2014/TT-BTC dated 30 December 2014, Circular No. 334/2016/TT-BTC dated 27 December 2016 amending, supplementing and replacing Appendices No. 02 and No. 04 of Circular No. 210/2014/TT-BTC, 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 *Basis of consolidation*

The consolidated financial statements comprise the financial statements of SSI Securities Corporation (the parent company) and its subsidiaries as at 30 June 2021.

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

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

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

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

2.3 *Registered accounting documentation system*

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

2.4 *Fiscal year*

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

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

2nd QUARTER OF 2021 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2021 and for the three-month period then ended

2.5 Accounting currency

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

3. STATEMENT ON COMPLIANCE WITH VIETNAMESE ACCOUNTING STANDARDS AND SYSTEMS

Management confirms that the Company has complied with Vietnamese Accounting Standards and Vietnamese Enterprise Accounting Systems in preparing the 2nd Quarter of 2021 consolidated financial statements.

Accordingly, the accompanying 2nd Quarter of 2021 consolidated statement of financial position, consolidated income statement, consolidated statement of cash flows, consolidated statement of changes in owners' equity and notes to the 2nd Quarter of 2021 consolidated financial statements, including their utilisation are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the financial position and results of operations and cash flows and changes in owners' equity in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1 Cash and cash equivalents

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

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

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

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

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

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.

2nd QUARTER OF 2021 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2021 and for the three-month period then ended

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

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

4.3 Held-to-maturity investments (HTM)

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

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

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

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

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

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

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

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4.4 **Loans**

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

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

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

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

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

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

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

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

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

Any difference arising from the revaluation of AFS financial assets at 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 consolidated income statement.

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

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

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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 is determined as follows:

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

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

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

4.7 Derecognition of financial assets

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

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

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

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

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as at 30 June 2021 and for the three-month period then ended

4.8 *Reclassification of financial assets*

Reclassification when selling financial assets other than FVTPL

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

Reclassification due to change in purpose or ability to hold

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

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

4.9 *Investments in associates*

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

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

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

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

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

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

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

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

4.10 Recognition of mortgaged financial assets

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

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

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

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

4.11 Receivables

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

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

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

<u>Overdue period</u>	<u>Provision rate</u>
From six (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%

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4.12 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

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

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

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

4.13 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortization.

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

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

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

4.14 Depreciation and amortisation

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

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

4.15 Investment properties

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

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

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

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4.16 Operating lease

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

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

4.17 Prepaid expenses

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

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

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

4.18 Repurchase agreements

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

4.19 Borrowings 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.

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 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.

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4.20 Payables and accrued expenses

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

4.21 Covered warrants

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

When issued covered warrants, the Company 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 consolidated income statement. Profit/loss resulted from covered warrant when repurchase, upon the maturity of covered warrants or when covered warrant is recalled, are recorded accordingly in "Gain from disposal of financial assets at FVTPL" or "Loss from disposal of financial assets at FVTPL" in the consolidated income statement.

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.

4.22 Employee benefits

4.22.1 Post-employment benefits

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

4.22.2 Severance pay

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.

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4.22.3 *Unemployment insurance*

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.

4.23 *Foreign currency transactions*

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

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

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

4.24 *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.

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

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

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

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

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4.26 Revenue recognition

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

Revenue from brokerage services

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

Revenue from trading of securities

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

Other income

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

Interest income

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

Dividends

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

Properties leasing revenue

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

Other revenues from rendering services

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

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

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4.27 Borrowing costs

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

4.28 Cost of securities sold

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

4.29 Corporate income tax

Current income tax

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

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

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

Deferred income tax

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

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

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

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

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

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4.30 Owners' equity

Contributed capital from shareholders

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

Undistributed profit

Undistributed profit comprises of realised and unrealised undistributed profit.

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

Reserves

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.

4.31 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.

4.32 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 consolidated financial statements indicate nil balance.

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5. CASH AND CASH EQUIVALENTS

	<i>Ending balance</i> VND	<i>Opening balance</i> VND
Cash	194,269,447,247	231,971,207,727
Cash on hand	846,319,351	1,523,360,961
Cash at banks	193,423,127,896	230,447,846,766
Cash equivalents	49,056,109,589	131,280,693,756
Cash at banks with original maturity less than 3 months	49,056,109,589	131,280,693,756
Total	243,325,556,836	363,251,901,483

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>
a. The Company	336,222,632	43,026,683,948,355
- Shares	127,882,001	6,331,502,849,401
- Bonds	128,871,423	30,166,312,649,396
- Other securities	79,469,208	6,528,868,449,558
b. Investors	10,761,551,937	528,297,159,470,150
- Shares	10,538,432,586	330,088,453,153,950
- Bonds	6,150,000	632,309,050,000
- Other securities	216,969,351	197,576,397,266,200
Total	11,097,774,569	571,323,843,418,505

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7. FINANCIAL ASSETS

Concepts of financial assets

Cost

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

Fair value/market value

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

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

Amortised cost

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

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

Carrying amount

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

2nd QUARTER OF 2021 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2021 and for the three-month period then ended

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

	Ending balance		Opening balance	
	Cost VND	Fair value VND	Cost VND	Fair value VND
Listed shares and other securities	803,931,232,335	836,287,267,440	1,509,746,467,717	1,546,091,942,060
FPT	17,897,658,083	20,542,368,000	73,847,343,900	79,197,605,100
ELC	26,942,880,483	20,467,744,000	87,623,997,200	37,700,705,870
HPG	51,073,467,632	51,611,600,500	95,660,359,949	103,497,375,450
TDM	44,976,105,679	42,043,120,000	62,363,706,603	59,603,855,000
PLX	51,731,066,766	51,920,753,200	88,242,019,220	93,835,942,200
Other listed shares and securities	611,310,053,692	649,701,681,740	1,102,009,040,845	1,172,256,458,440
Listed shares used as hedging for covered warrants	198,986,021,560	198,058,535,000	497,988,719,529	525,040,743,600
TCB	36,402,601,086	38,455,190,000	42,601,873,004	46,608,345,000
VRE	151,786,930,260	148,663,025,000	50,183,440,601	51,847,052,000
VPB	10,796,490,214	10,940,320,000	13,784,176,161	13,990,275,000
Other shares			391,419,229,763	412,595,071,600
Unlisted shares and fund certificates	134,335,532,028	114,584,773,800	54,082,228,373	34,525,310,285
SSIBF fund certificates	80,000,000,000	80,059,924,920		
Other unlisted shares	54,335,532,028	34,524,848,880	54,082,228,373	34,525,310,285
Unlisted bonds (1)	2,748,994,626,393	2,748,994,626,393	2,282,847,114,683	2,282,847,114,683
Certificate of deposits (2)	8,827,161,585,800	8,827,161,585,800	8,863,948,398,453	8,863,948,398,453
Total	12,713,408,998,116	12,725,086,788,433	13,208,612,928,755	13,252,453,509,081

- (1) As at 30 June 2021, among the unlisted bonds classified as financial assets at FVTPL, there are 5,677 bonds with par value of VND 2,077,000,000,000 used as collaterals for short term borrowings of the Company.
- (2) As at 30 June 2021, among the certificates of deposits classified as financial assets at FVTPL, there are certificates of deposits with par value of VND 8,700,000,000,000 used as collaterals for short term borrowings of the Company.

2nd QUARTER OF 2021 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2021 and for the three-month period then ended

7.2 Available-for-sale (AFS) financial assets

	Ending balance		Opening balance	
	Cost VND	Fair value VND	Cost VND	Fair value VND
Unlisted shares	271,157,629,400	266,416,338,010	191,347,164,709	185,676,629,818
PAN Farm JSC.	53,408,921,300	53,408,921,300	53,408,921,300	53,408,921,300
ConCung JSC.	55,082,586,809	55,082,586,809	55,073,516,809	55,073,516,809
Other unlisted shares	162,666,121,291	157,924,829,901	82,864,726,600	77,194,191,709
Total	271,157,629,400	266,416,338,010	191,347,164,709	185,676,629,818

7.3 Held-to-maturity investments (HTM)

	Ending Balance VND	Opening balance VND
Term deposits and certificates of deposits with remaining maturity under 1 year	7,814,549,701,705	5,591,644,622,570

As at 30 June 2021, there are term deposits and certificates of deposits with remaining maturity under 1 year with balance of VND 7,430,000,000,000 that are used as collateral for short-term borrowings of the Company and VND 82,700,000,000 that are used as settlement guarantee of covered warrants issued by the Company.

7.4 Loans and receivables

	Ending balance		Opening balance	
	Cost VND	Fair value (4) VND	Cost VND	Fair value (4) VND
Receivables from margin activities (1)	15,539,035,502,572	15,509,220,180,615	9,012,433,408,635	8,982,336,808,955
Advances to investors (2)	612,860,853,308	612,860,853,308	213,422,988,773	213,422,988,773
Other (3)	7,015,207,123	7,015,207,123	301,808,219	301,808,219
Total	16,158,911,563,003	16,129,096,241,046	9,226,158,205,627	9,196,061,605,947

- (1) Securities under margin transaction are used as collaterals for the loans granted by the Company to investors. As at 30 June 2021 and 31 December 2020, the par value of those securities that are used as collaterals for margin trading was VND 10,865,975,942,000 and VND 8,842,174,140,000 respectively (the market value of those securities that are used as collaterals for margin trading was VND 44,680,109,515,100 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.

2nd QUARTER OF 2021 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2021 and for the three-month period then ended

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	
FVTPL	12,713,408,998,116	46,705,842,791	(35,028,052,474)	12,725,086,788,433	13,208,612,928,758	129,157,925,397	(85,317,345,073)	13,252,453,509,081
Listed shares and other securities	803,931,232,335	44,449,499,171	(12,093,464,066)	836,287,267,440	1,509,746,467,720	101,897,135,031	(65,551,660,691)	1,546,091,942,060
Listed shares used as hedging for covered warrants	198,986,021,560	2,196,418,700	(3,123,905,260)	198,058,535,000	497,988,719,529	27,260,790,367	(208,766,295)	525,040,743,600
Unlisted shares and fund certificates	134,335,532,028	59,924,920	(19,810,683,148)	114,584,773,800	54,082,228,373	-	(19,556,918,088)	34,525,310,285
Unlisted bonds	2,748,994,626,393	-	-	2,748,994,626,393	2,282,847,114,683	-	-	2,282,847,114,683
Certificate of deposits	8,827,161,585,800	-	-	8,827,161,585,800	8,863,948,398,453	-	-	8,863,948,398,453
AFS	271,157,629,400	-	(4,741,291,390)	266,416,338,010	191,347,164,707	-	(5,670,534,890)	185,676,629,818
Unlisted shares	271,157,629,400	-	(4,741,291,390)	266,416,338,010	191,347,164,707	-	(5,670,534,890)	185,676,629,818
Total	12,984,566,627,516	46,705,842,791	(39,769,343,864)	12,991,503,126,443	13,399,960,093,465	129,157,925,397	(90,987,879,963)	13,438,130,138,899

2nd QUARTER OF 2021 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 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	(29,815,321,957)	(30,096,599,680)
Provision for impairment of AFS financial assets	(32,254,346,600)	(18,144,150,000)
Total	(62,069,668,557)	(48,240,749,680)

9. OTHER FINANCIAL ASSETS

	<i>Ending balance</i> VND	<i>Opening balance</i> VND
1. Receivables from disposal of financial assets <i>In which: doubtful receivable from disposal of financial assets unlikely to be collected</i>	266,929,334,989	304,395,057,166
2. Receivables and accruals from dividend and interest income from financial assets	266,929,334,989	290,268,582,666
3. Advances to suppliers	101,621,226,379	82,002,471,319
4. Receivables from services provided by the Company <i>In which: doubtful receivables from services provided by the Company</i>	345,935,316,197	199,102,556,297
5. Other receivables	24,741,305,808	28,545,600,378
6. Provision for impairment of receivables	11,232,959,417	11,232,959,417
	7,219,745,918	5,199,604,454
	(278,037,294,406)	(301,376,542,083)
Total	468,409,634,885	317,868,747,531

2nd QUARTER OF 2021 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 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	266,929,334,989	290,268,582,666	-	(23,339,247,677)	266,929,334,989	290,268,582,666
- <i>Phuc Bao Minh Commercial Construction Co., Ltd.</i>	266,929,334,989	290,268,582,666	-	(23,339,247,677)	266,929,334,989	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 Group (DBC)</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
Total	278,162,294,406	301,376,542,083	-	(23,339,247,677)	278,037,294,406	301,501,542,083

2nd QUARTER OF 2021 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2021 and for the three-month period then ended

10. OTHER SHORT-TERM ASSETS

	<i>Ending balance</i> VND	<i>Opening balance</i> VND
Advances	17,451,848,514	9,485,824,434
Short-term prepaid expenses	34,179,090,338	26,367,151,317
- <i>Prepayment for office tools</i>	2,110,754,254	519,052,110
- <i>Prepayment for services</i>	32,068,336,084	25,848,099,207
Short-term deposits, collaterals and pledges	4,021,443,750	2,091,082,550
Other current assets	6,360,563,834	112,517,421,701
- <i>Company's Derivative deposit</i>	5,433,434,934	111,567,248,001
- <i>Other</i>	927,128,900	950,173,700
Tools and office supplies	907,583,425	757,153,145
Total	<u>62,920,529,861</u>	<u>151,218,633,147</u>

11. LONG-TERM INVESTMENTS

	<i>Voting right</i> <i>rate of the</i> <i>Company</i>	<i>Ownership</i> <i>rate of the</i> <i>Company</i>	<i>Ending balance</i> VND	<i>Opening balance</i> VND
Held-to-maturity investments (1)			2,954,074,043,100	5,464,741,128,665
- <i>Term deposits with</i> <i>remaining maturity over</i> <i>1 year</i>				- 2,000,415,894,298
- <i>Held-to-maturity bonds</i>			2,954,074,043,100	3,464,325,234,367
Investments in associate (2)			793,143,690,756	785,069,409,790
- <i>The Pan Group (PAN)</i>	20.09%	20.05%	770,213,990,756	785,069,409,790
- <i>Cong Thang Alpha</i> <i>Joint Stock Company</i>	49.10%	49.10%	22,929,700,000	-
Total			<u>3,747,217,733,856</u>	<u>6,249,810,538,455</u>

(1) As at 30 June 2021, among the held-to-maturity investments, there are 101,400 bonds with par value of VND 2,400,000,000,000 used as collateral for the short-term borrowings of the Company.

(2) As at 30 June 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.

2nd QUARTER OF 2021 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2021 and for the three-month period then ended

Movements of investments in associate of the Company for the period ended 30 June 2021 and 30 June 2020 are as follows:

	<i>For the six-month period ended 30 June 2021 VND</i>	<i>For the six-month period ended 30 June 2020 VND</i>
Opening balance	785,069,409,790	794,315,339,944
Purchase	22,929,700,000	
Partial disposal shares in associates	-	(641,024,792)
Adjustment made due to change in ownership rate of associates in their subsidiaries	(339,570,748)	
Difference arising from changes in outstanding shares of associates		(8,096,573,375)
Profit from associates recognized in the consolidated income statement during the period	6,463,611,213	(3,137,599,754)
- Share of gain/(loss) during the period	6,463,611,213	(3,137,599,754)
Dividends received	(20,979,459,500)	-
Other adjustments	-	3,588,585,840
Ending balance	793,143,690,755	786,028,727,862

12. TANGIBLE FIXED ASSETS

	<i>Office machineries VND</i>	<i>Means of transportation VND</i>	<i>Office equipment VND</i>	<i>Total VND</i>
Cost				
Opening balance	198,679,497,229	26,553,473,300	2,946,850,988	228,179,821,517
Increase	30,352,469,518	-	-	30,352,469,518
<i>Purchases</i>	<i>30,352,469,518</i>	<i>-</i>	<i>-</i>	<i>30,352,469,518</i>
Decrease	(1,342,174,811)	(2,206,689,500)	-	(3,548,864,311)
<i>Disposals</i>	<i>(1,342,174,811)</i>	<i>(2,206,689,500)</i>	<i>-</i>	<i>(3,548,864,311)</i>
Ending balance	<u>227,689,791,936</u>	<u>24,346,783,800</u>	<u>2,946,850,988</u>	<u>254,983,426,724</u>
Accumulated depreciation				
Opening balance	116,480,834,535	11,289,884,327	1,973,279,521	129,743,998,383
Increase	14,487,749,191	1,212,067,740	253,787,424	15,953,604,355
<i>Depreciation</i>	<i>14,487,749,191</i>	<i>1,212,067,740</i>	<i>253,787,424</i>	<i>15,953,604,355</i>
Decrease	(1,342,174,811)	(2,206,689,500)	-	(3,548,864,311)
<i>Disposals</i>	<i>(1,342,174,811)</i>	<i>(2,206,689,500)</i>	<i>-</i>	<i>(3,548,864,311)</i>
Ending balance	<u>129,626,408,915</u>	<u>10,295,262,567</u>	<u>2,227,066,945</u>	<u>142,148,738,427</u>
Net book value				
Opening balance	82,198,662,694	15,263,588,973	973,571,467	98,435,823,134
Ending balance	<u>98,063,383,021</u>	<u>14,051,521,233</u>	<u>719,784,043</u>	<u>112,834,688,297</u>

2nd QUARTER OF 2021 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2021 and for the three-month period then ended

Additional information on tangible fixed assets:

	<i>Ending balance</i> VND	<i>Opening balance</i> VND
Cost of tangible fixed asset which are fully depreciated but still in active use	63,197,855,148	64,280,536,169

13. INTANGIBLE FIXED ASSETS

	<i>Software</i> VND	<i>Other intangible fixed</i> <i>assets</i> VND	<i>Total</i> VND
Cost			
Opening balance	130,806,989,210	8,593,629,542	139,400,618,752
Increase	4,231,835,000	-	4,231,835,000
<i>Purchases</i>	4,231,835,000	-	4,231,835,000
Ending balance	<u>135,038,824,210</u>	<u>8,593,629,542</u>	<u>143,632,453,752</u>
Accumulated amortisation			
Opening balance	82,689,977,233	6,858,140,096	89,548,117,329
Increase	8,525,210,781	374,485,896	8,899,696,677
<i>Amortisation</i>	8,525,210,781	374,485,896	8,899,696,677
Ending balance	<u>91,215,188,014</u>	<u>7,232,625,992</u>	<u>98,447,814,006</u>
Net book value			
Opening balance	48,117,011,977	1,735,489,446	49,852,501,423
Ending balance	<u>43,823,636,196</u>	<u>1,361,003,550</u>	<u>45,184,639,746</u>

Additional information on intangible fixed assets:

	<i>Ending balance</i> VND	<i>Opening balance</i> VND
Cost of intangible fixed asset which are fully amortised but still in active use	59,300,299,356	56,348,978,356

2nd QUARTER OF 2021 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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14. INVESTMENT PROPERTIES

	<i>Buildings and lands</i> <u>VND</u>
Cost	
Opening balance	277,373,066,215
Decrease	(1,384,758,091)
- <i>Exchange rate difference arising from conversion of subsidiary's financial statements</i>	<u>(1,384,758,091)</u>
Ending balance	<u>275,988,308,124</u>
Accumulated depreciation	
Opening balance	80,605,315,201
Increase	4,153,679,830
- <i>Depreciation</i>	4,153,679,830
Decrease	(407,693,224)
- <i>Exchange rate difference arising from conversion of subsidiary's financial statements</i>	<u>(407,693,224)</u>
Ending balance	<u>84,351,301,807</u>
Net book value	
Opening balance	196,767,751,014
Ending balance	<u>191,637,006,317</u>

Investment properties are buildings in the United States of America which were bought by SSI International Company ("SSIIC") for leasing purpose. As at 30 June 2021, the cost of those assets was recorded in USD and converted into VND in SSIIC financial statements using transfer exchange rate of commercial bank where the SSI Investment Member Fund (SSI-IMF) maintains bank account. Difference arising from the conversion is to be presented in the "Foreign exchange rate differences" item in Owners' equity. The revenue from leasing of the properties for the accounting period ended 30 June 2021 was VND 4,784,885,000.

15. CONSTRUCTION IN PROGRESS

	<i>Ending balance</i> <u>VND</u>	<i>Opening balance</i> <u>VND</u>
Software development	25,516,560,943	16,491,752,828
Other construction in progress	4,157,290,000	26,584,293,818
Total	<u>29,673,850,943</u>	<u>43,076,046,646</u>

16. LONG-TERM PREPAID EXPENSES

	<i>Ending balance</i> <u>VND</u>	<i>Opening balance</i> <u>VND</u>
Long-term prepaid expenses	<u>27,130,171,842</u>	<u>25,668,947,928</u>

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 consolidated income statement for the maximum period of 36 months.

2nd QUARTER OF 2021 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2021 and for the three-month period then ended

17. DEFERRED INCOME TAX ASSETS AND PAYABLES

	<i>Ending balance</i> VND	<i>Opening balance</i> VND
<i>Deferred income tax asset</i>		
Temporary non-deductible taxable provision for unlisted shares	4,248,099,320	1,426,060,000
Temporary non-deductible taxable provision for impairment of loans	23,798,599	23,798,599
Unrealised revenue arising from consolidated financial statement	9,193,461,645	9,193,461,645
Temporary taxable expenses incurred	1,014,330,645	2,773,984,204
Total	14,479,690,209	13,417,304,448
<i>Deferred income tax payable</i>		
Deferred income tax arising from the positive revaluation of financial assets at FVTPL	9,341,168,559	25,831,585,081
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	2,079,994,344	94,953,970
Deferred income tax payable from temporary non-taxable income of subsidiaries	(5,191,460,347)	(4,613,022,047)
Total	5,281,444,278	20,365,258,726

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18. PAYMENT FOR SETTLEMENT ASSISTANCE FUND

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

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

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

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

19. COLLATERALS AND PLEDGED ASSETS

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

<i>Assets</i>	<i>Ending balance VND</i>	<i>Opening balance VND</i>	<i>Purposes</i>
Short-term	18,289,700,000,000	16,360,550,000,000	
- Financial assets at FVTPL (par value)	10,777,000,000,000	10,768,000,000,000	Collaterals for short-term borrowings
- Term deposits with remaining maturity under 1 year	6,680,000,000,000	4,400,000,000,000	Collaterals for short-term borrowings
- Certificates of deposits with remaining maturity under 1 year	750,000,000,000	800,000,000,000	Collaterals for short-term borrowings
- Term deposits with remaining maturity under 1 year	82,700,000,000	292,550,000,000	Collaterals for covered warrants
- Term deposits with original maturity under 3 months		100,000,000,000	Collaterals for covered warrants
Long-term	2,728,801,200,000	5,728,801,200,000	
- Bonds with remaining maturity of more than 1 year (par value)	2,400,000,000,000	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
Total	<u>21,018,501,200,000</u>	<u>22,089,351,200,000</u>	

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20. SHORT-TERM BORROWINGS AND FINANCE LEASE LIABILITIES

	<i>Interest rate</i> <i>% per annum</i>	<i>Opening balance</i> <i>VND</i>	<i>Addition during the period</i> <i>VND</i>	<i>Repayment during the period</i> <i>VND</i>	<i>Ending balance</i> <i>VND</i>
Short-term borrowings		23,351,486,249,171	78,482,579,542,341	74,255,978,964,934	27,578,086,826,578
Bank overdrafts	Under 7.4	5,207,661,249,171	34,926,184,542,341	36,452,053,964,934	3,681,791,826,578
Short-term borrowings	Under 7.4	18,143,825,000,000	43,556,395,000,000	37,803,925,000,000	23,896,295,000,000
- <i>Joint- Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank)</i>		3,685,000,000,000	5,918,975,000,000	4,785,000,000,000	4,818,975,000,000
- <i>Joint- Stock Commercial Bank for Investment and Development of Vietnam</i>		4,312,000,000,000	6,774,000,000,000	7,034,000,000,000	4,052,000,000,000
- <i>Vietnam Technological and Commercial Joint- stock Bank</i>		5,050,000,000,000	10,409,000,000,000	10,527,000,000,000	4,932,000,000,000
- <i>Other banks (*)</i>		5,096,825,000,000	20,454,420,000,000	15,457,925,000,000	10,093,320,000,000
Total		23,351,486,249,171	78,482,579,542,341	74,255,978,964,934	27,578,086,826,578

(*) In which, there are a number of unsecured borrowing of foreign currency valued 149.5 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.

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21. CONVERTIBLE BONDS

	<i>Ending balance</i> VND	<i>Opening balance</i> VND
Par value of issued convertible bond	1,150,000,000,000	1,150,000,000,000
Equity component	113,779,095,785	113,779,095,785
Debt component at initial recognition (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)	(1,150,000,000,000)	
Debt component at the end of the period =(1)+(2)+(3)	-	1,146,531,254,012

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-DHDCD 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. This period, 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-HDQT 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-DHDCĐ 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-CTHDQT dated 15 March 2021 all of these bonds have been converted into shares.

22. PAYABLES FOR SECURITIES TRADING ACTIVITIES

	<i>Ending balance</i> VND	<i>Opening balance</i> VND
Payable to the Stock Exchange and Vietnam Securities Depository	39,927,823,645	24,517,864,977
Covered warrants payables (in circulation)	56,855,924,002	192,928,930,807
Total	96,783,747,647	217,446,795,784

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The Company is allowed to issue the covered warrants according to licences issued by State Securities Commission. As at 30 June 2021, the number of covered warrants issued by the Company are as follow:

	The number of authorized covered warrants <i>(covered warrants)</i>	The number of outstanding covered warrants <i>(covered warrants)</i>
TCB/8M/SSI/C/EU/Cash-09	2,000,000	731,040
VPB/8M/SSI/C/EU/Cash-09	1,000,000	161,420
VRE/8M/SSI/C/EU/Cash-09	5,000,000	4,999,080
Total	8,000,000	5,891,540

23. SHORT-TERM PAYABLES TO SUPPLIERS

	<i>Ending balance</i> VND	<i>Opening balance</i> VND
MPS Viet Nam., Jsc	583,298,000	-
Fansipang Co., Ltd.	580,779,000	232,582,000
Vietnam Technology Trading Co., Ltd.	368,241,390	368,241,390
CMC Technology and Solution Co., Ltd.	-	5,234,858,764
FPT Information System Corporation	1,761,950,500	297,550,000
N2N-AFE (Hong Kong) Limited ("N2N-AFE")	771,689,751	771,689,751
Payable for buying securities	85,314,841,000	15,222,592,400
Other payables	3,393,387,295	9,193,433,283
Total	92,774,186,936	31,320,947,588

24. TAXATION AND STATUTORY OBLIGATIONS

	<i>Ending balance</i> VND	<i>Opening balance</i> VND
Value added tax	305,561,265	569,127,417
Corporate income tax	157,761,891,644	55,954,590,638
Personal income tax	90,818,988,113	50,683,348,938
Other taxes (foreign contractors withholding tax)	8,909,108,566	5,638,958,408
Total	257,795,549,588	112,846,025,401

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25. SHORT-TERM ACCRUED EXPENSES

	<i>Ending balance</i> VND	<i>Opening balance</i> VND
Interest payable for convertible bonds issued by the Company	-	19,166,666,665
Interest payable for borrowings	38,006,439,775	54,403,160,401
Accrued expenses on deposit management contracts	2,726,810,046	1,034,451,585
Accrued services fee	868,000,000	693,000,000
Commission payable to counter parties	4,238,170,547	4,455,046,986
Others	22,994,189,569	514,074,374
Total	68,833,609,937	80,266,400,011

26. OTHER SHORT-TERM PAYABLES

	<i>Ending balance</i> VND	<i>Opening 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)	1,404,030,323,967	605,525,111,581
Dividend, bond coupon payables	654,396,945,174	9,022,941,174
<i>Dividend payables to the Company's shareholders</i>	653,715,649,750	8,341,645,750
<i>Coupon payables for bonds holders of the Company</i>	681,295,424	681,295,424
Other payables	16,415,858,469	2,861,497,284
Total	2,079,843,127,610	622,409,550,039

(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.

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27. LONG-TERM UNEARNED REVENUE

	<i>Ending balance</i> VND	<i>Opening balance</i> VND
Disposal of an associate (BBC)	8,144,100,724	8,144,100,724
Disposal of an associate (SSC)	19,186,831,881	19,186,831,881
Disposal of an associate (LAF)	1,688,248,597	1,688,248,597
Disposal of an associate (VFG)	12,890,045,591	12,890,045,591
Disposal of other shares to associate	9,277,932,564	9,277,932,564
Other unearned revenue	1,700,000,000	1,800,000,000
Total	<u>52,887,159,357</u>	<u>52,987,159,357</u>

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

28. OWNERS' EQUITY

28.1 Undistributed profit

	<i>Ending balance</i> VND	<i>Opening balance</i> VND
Realized profit (Undistributed)	2,842,424,226,746	2,660,148,273,194
Unrealized profit	6,367,138,028	16,667,889,632
<i>Unrealized profit and deferred tax on revaluation of FVTPL financial assets and revaluation of outstanding covered warrants payables</i>	5,048,618,662	(11,075,622,863)
<i>Unrealized gain/(loss) on foreign exchange rate differences</i>	1,318,519,366	27,743,512,495
Total	<u>2,848,791,364,774</u>	<u>2,676,816,162,826</u>

2nd QUARTER OF 2021 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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28.2 Changes in owners' equity

	Share capital VND	Share premium VND	Convertible bond - Equity component VND	Treasury shares VND	Difference from revaluation of assets at fair value VND	Foreign exchange rate differences VND	Charter capital supplementary reserve VND	Operational risk and financial reserve VND	Undistributed profit VND	Non-controlling interests VND	Total VND
Opening balance	6,029,456,130,000	29,470,756,034	113,779,095,785	(34,661,962,785)	(4,722,276,606)	39,377,296,810	522,187,344,649	437,679,749,965	2,676,816,162,826	63,414,755,641	9,872,797,052,319
Profit after tax									1,014,546,275,066		1,014,546,275,066
Distribution of treasury shares according to Resolution 02/2020/NQ-DHDCD dated 31 December 2020		1,712,190,903		13,827,809,097							15,540,000,000
Share issuance following ESOP plan under Resolution 02/2020/NQ-DHDCD dated 31 December 2020	75,000,000,000										75,000,000,000
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
SSI dividend 2020 10% according to Resolution 01/2021/NQ- DHDCD date 22 May 2021									(645,860,984,000)		(645,860,984,000)
Revaluation of AFS financial assets					929,243,500						929,243,500
Purchases of treasury shares				(459,447,500)							(459,447,500)
Charter capital supplementary reserve of 5% profit after tax under the Resolution of the General Meeting of Shareholders("GMS")							58,252,419,507		(58,252,419,507)		-
Operational risk and financial reserve of 5% profit after tax under the Resolution of the GMS								58,252,419,507	(58,252,419,507)		-
Bonus, welfare, and charity funds under Resolution of the GMS									(81,553,387,310)		(81,553,387,310)
Foreign exchange rates differences arising from conversion of subsidiaries financial statements in the period						(1,685,949,122)					(1,685,949,122)
Differences arising due to changes in ownership rate of associates in their subsidiaries									(339,570,748)		(339,570,748)
Other increase									938,026,840		938,026,840
Non-controlling interest									749,681,114	(749,681,114)	-
Ending balance	6,573,051,040,000	826,367,132,722	-	(21,293,601,188)	(3,793,033,106)	37,691,347,688	580,439,764,156	495,932,169,472	2,848,791,364,774	62,665,074,527	11,399,851,259,045

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28.3 Shares

	<i>Ending balance (shares)</i>	<i>Opening balance (shares)</i>
Authorized shares	657,305,104	602,945,613
Issued shares	657,305,104	602,945,613
Shares issued and fully paid	657,305,104	602,945,613
- <i>Ordinary shares</i>	657,305,104	602,945,613
- <i>Preference shares</i>	-	-
Treasury shares	(2,390,488)	(3,930,698)
Treasury shares held by the Company	(2,390,488)	(3,930,698)
- <i>Ordinary shares</i>	(2,390,488)	(3,930,698)
- <i>Preference shares</i>	-	-
Treasury shares held by subsidiaries	-	-
- <i>Ordinary shares</i>	-	-
- <i>Preference shares</i>	-	-
Outstanding shares	654,914,616	599,014,915
- <i>Ordinary shares</i>	654,914,616	599,014,915
- <i>Preference shares</i>	-	-

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29. GAIN/ (LOSS) FROM FINANCIAL ASSETS

29.1. 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 Q2/2021 VND	Gain from disposal in Q2/2020 VND
1	Gain from disposal						
	Listed shares and other securities	99,047,449		3,773,800,288,043	3,499,396,494,010	274,403,794,033	91,294,546,653
	HPG	4,932,500	50,575	249,462,205,000	231,600,903,806	17,861,301,194	21,110,451,324
	FPT	2,683,000	83,686	224,529,680,000	193,624,741,059	30,904,938,941	9,897,807,445
	TCB	9,581,000	46,454	445,077,925,000	397,607,273,201	47,470,651,799	519,885,115
	OPC	3,345,200	60,044	200,857,840,000	166,405,534,148	34,452,305,852	-
	STB	10,473,400	25,286	264,830,745,000	233,514,369,013	31,316,375,987	346,915,707
	MBB	7,452,200	34,108	254,181,395,000	226,998,218,685	27,183,176,315	1,616,612,566
	Covered warrants issued by the Company	3,491,300		22,751,480,740	16,650,731,000	6,100,749,740	19,454,557,859
	Other listed shares and securities	57,088,849		2,112,109,017,303	2,032,994,723,098	79,114,294,205	38,348,316,637
2	Unlisted shares and fund certificates	3,002,175		37,140,111,387	37,000,000,000	140,111,387	-
3	Listed bonds	43,500,000		4,531,502,500,000	4,529,309,500,000	2,193,000,000	382,000,000
4	Unlisted bonds and other securities	3,887,421		23,170,664,239,895	23,104,693,355,676	65,970,884,219	50,993,541,517
5	Derivative contracts	-		-	-	17,022,750,000	76,824,178,000
	Total	149,437,045		31,513,107,139,325	31,170,399,349,686	359,730,539,639	219,494,266,170

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

No.	Financial assets	Quantity Unit	Selling price VND/unit	Proceeds VND	Weighted average cost at the end of transaction date VND	Loss from disposal in Q2/2021 VND	Loss from disposal in Q2/2020 VND
II	Loss from disposal						
1	Listed shares and other securities	52,406,592		1,185,390,195,950	1,389,000,109,748	(203,609,913,798)	(165,361,415,448)
	ELC	1,552,400	14,201	22,046,225,000	32,722,974,509	(10,676,749,509)	(2,757,270,669)
	DSG	211,600	7,776	1,645,440,000	4,020,400,000	(2,374,960,000)	-
	PLX	1,553,100	54,096	84,016,180,000	86,593,282,354	(2,577,102,354)	(65,383,650,040)
	VRE	5,528,600	31,076	171,805,054,530	182,997,414,369	(11,192,359,839)	(89,051,703)
	Covered warrants issued by the Company	35,511,700		482,615,522,635	647,931,911,680	(165,316,389,045)	(3,719,653,582)
	Other listed shares and securities	8,049,192		423,261,773,785	434,734,126,836	(11,472,353,051)	(93,411,789,454)
2	Listed Bonds	16,500,000		1,738,475,500,000	1,739,222,000,000	(746,500,000)	(455,100,000)
3	Unlisted bonds and other securities	204		599,127,786,400	599,616,733,808	(488,947,408)	(8,944,682,064)
4	Derivative contracts					(12,653,935,000)	(30,907,174,000)
	Total	68,906,796		3,522,993,482,350	3,727,838,843,556	(217,499,296,206)	(205,668,371,512)

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

No.	Financial assets	Cost VND	Carrying value VND	Revaluation difference at the end of the period [2] VND	Revaluation difference at the beginning of the period [1] VND	Gain/(loss) recorded Q2/2021([2]-[1]) VND
I	FVTPL	12,713,408,998,116	12,725,086,788,433	11,677,790,317	49,576,689,069	(37,898,898,752)
	Listed shares and other securities					
1	HPG	803,931,232,335	836,287,267,440	32,356,035,105	34,449,748,786	(2,093,713,681)
	FPT	51,073,467,632	51,611,600,500	538,132,868	3,937,592,515	(3,399,459,647)
	MWG	17,897,658,083	20,542,368,000	2,644,709,917	3,840,917,132	(1,196,207,215)
	PLX	7,821,038,674	8,110,568,000	289,529,326	(3,684,848,656)	3,974,377,982
	OPC	51,731,066,766	51,920,753,200	189,686,434	(3,033,944,029)	3,223,630,463
	ELC	3,457,297,332	3,961,557,000	504,259,668	31,604,657,520	(31,100,397,852)
	Other listed shares and securities	26,942,880,483	20,467,744,000	(6,475,136,483)	(21,559,962,942)	15,084,826,459
	Listed shares used as hedging for covered warrants	645,007,823,365	679,672,676,740	34,664,853,375	23,345,337,246	11,319,516,129
2	TCB	198,986,021,560	198,058,535,000	(927,486,560)	34,837,766,511	(35,765,253,071)
	VRE	36,402,601,086	38,455,190,000	2,052,588,914	9,449,497,411	(7,396,908,497)
	VPB	151,786,930,260	148,663,025,000	(3,123,905,260)	(3,137,105,896)	13,200,636
	Other listed shares	10,796,490,214	10,940,320,000	143,829,786	4,094,475,913	(3,950,646,127)
	Unlisted shares and fund certificates				24,430,899,083	(24,430,899,083)
3		134,335,532,028	114,584,773,800	(19,750,758,228)	(19,710,826,228)	(39,932,000)
4	Unlisted bonds	2,748,994,626,393	2,748,994,626,393	-	-	-
5	Certificate of deposits	8,827,161,585,800	8,827,161,585,800	-	-	-

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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 Q2/2021([2]-[1]) VND
II	AFS	271,157,629,400	266,416,338,010	(4,741,291,390)	(4,741,291,390)	-
	Unlisted shares	271,157,629,400	266,416,338,010	(4,741,291,390)	(4,741,291,390)	-
	Total	12,984,566,627,516	12,991,503,126,443	6,936,498,927	44,835,397,679	(37,898,898,752)

29.3 Revaluation of outstanding covered warrant payables

No.	Covered warrants issued by the Company	Cost VND	Market value VND	Revaluation difference at the end of the period [2] VND	Revaluation difference at the beginning of the period [1] VND	Gain/(loss) recorded ([2]-[1]) Q2/2021 VND
1	TCB/8M/SSI/C/EU/Cash-09	17,397,533,747	22,632,998,400	(5,235,464,653)	(7,137,016,487)	1,901,551,834
2	VPB/8M/SSI/C/EU/Cash-09	6,355,469,782	6,727,985,600	(372,515,818)	(2,111,484,088)	1,738,968,270
3	VRE/8M/SSI/C/EU/Cash-09	37,894,911,719	27,494,940,000	10,399,971,719	(1,520,801,829)	11,920,773,548
4	Other covered warrants	-	-	-	(35,434,109,979)	35,434,109,979
	Total	61,647,915,248	56,855,924,000	4,791,991,248	(46,203,412,383)	50,995,403,631

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

	Q2/2021 VND	Q2/2020 VND	2021 Accumulated VND	2020 Accumulated VND
From financial assets at FVTPL	134,863,024,430	81,903,614,515	257,310,920,123	139,653,426,775
From HTM financial assets	157,539,454,479	250,004,046,933	329,038,576,564	508,967,523,939
From loans and receivables	337,960,307,642	108,339,267,042	583,540,257,514	253,837,752,256
From AFS financial assets	-	4,480,186,000	-	163,949,548,765
<i>Dividend, interest arising from AFS financial assets</i>	-	4,480,186,000	-	4,675,350,166
<i>Difference arising from revaluation of AFS financial assets at fair value when reclassification</i>	-	-	-	159,274,198,599
Total	630,362,786,551	444,727,114,490	1,169,889,754,201	1,066,408,251,735

2nd QUARTER OF 2021 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2021 and for the three-month period then ended

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

	Q2/2021 VND	Q2/2020 VND	2021 Accumulated VND	2020 Accumulated VND
Provision/(Reversal of provision) expense for impairment of loans	(281,277,723)	(10,812,746)	(281,277,723)	(8,703,675)
Provision expense/ (Reversal of provision) for doubtful receivables from disposal of financial assets	(13,349,887,290)	-	(23,339,247,677)	-
Provision for impairment of financial assets AFS	14,110,196,600	-	14,110,196,600	-
Total	479,031,587	(10,812,746)	(9,510,328,800)	(8,703,675)

31. OTHER OPERATING REVENUE

	Q2/2021 VND	Q2/2020 VND	2021 Accumulated VND	2020 Accumulated VND
Revenue from leasing assets	2,408,875,000	2,576,680,000	4,784,885,000	4,621,828,636
Revenue from other financial services	-	-	-	6,028,021
Revenue from fund management	11,445,057,271	2,683,624,504	20,144,304,325	6,415,571,861
Revenue from trusted portfolio management	5,745,610,617	1,714,997,500	9,631,795,708	3,842,913,140
Other revenues	11,634,102,583	2,348,728,076	24,322,144,211	5,103,937,026
Total	31,233,645,471	9,324,030,080	58,883,129,244	19,990,278,684

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as at 30 June 2021 and for the three-month period then ended

32. EXPENSES FOR OPERATING ACTIVITIES

	Q2/2021 VND	Q2/2020 VND	2021 Accumulated VND	2020 Accumulated VND
Expenses for securities brokerage activities (payables to Stock Exchanges, payroll, employees and others)	369,791,692,573	152,964,426,554	627,051,102,549	276,128,214,964
Expenses for securities underwriting activities and securities issuance agency services	2,080,356,891	1,248,839,231	11,426,507,686	2,678,645,505
Expenses for financial advisory activities	7,624,521,017	10,715,393,430	9,238,082,466	17,984,246,354
Expenses for securities investment advisory activities	5,541,798,579	4,793,967,789	10,241,384,608	9,264,864,103
Expenses for securities custodian activities	9,715,822,994	7,995,640,271	19,127,275,594	14,946,557,840
Other operating expenses (<i>Note 33</i>)	37,210,395,341	24,992,793,353	68,759,686,591	58,387,085,805
Total	431,964,587,395	202,711,060,628	745,844,039,494	379,389,614,571

2nd QUARTER OF 2021 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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BREAKDOWN OF OPERATING EXPENSES BY TYPES OF EXPENSES

	Q2/2021 VND	Q2/2020 VND	2021 Accumulated VND	2020 Accumulated VND
Expenses for securities brokerage activities	110,496,430,095	39,045,832,404	189,743,482,003	65,362,528,126
Expenses for securities custodian activities	9,263,232,841	7,543,751,063	18,334,873,262	14,131,335,661
Salary expenses and others	230,283,402,644	83,841,939,208	378,859,266,739	147,326,009,696
Statutory social security, health insurance, union fee and unemployment insurance expenses	6,944,593,549	5,213,849,659	13,176,975,270	10,632,908,880
Office supplies expenses	242,144,746	275,601,790	442,041,447	569,157,177
Instruments and tools expenses	819,110,744	342,937,462	1,185,182,377	837,816,808
Expenses for depreciation of fixed assets and investment properties	10,103,177,857	9,826,024,792	20,132,659,841	19,391,977,913
External services expenses	42,608,316,966	39,615,770,803	82,014,995,146	75,111,667,272
Capital expenses	14,915,125,677	13,941,191,128	31,017,810,469	33,428,599,781
Expenses from shared profit of fund management activities	262,896,673	22,892,366	347,976,082	713,705,320
Other expenses	6,026,155,603	3,041,269,953	10,588,776,858	11,883,907,937
Total	431,964,587,395	202,711,060,628	745,844,039,494	379,389,614,572

2nd QUARTER OF 2021 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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33. OTHER OPERATING EXPENSES

	Q2/2021 VND	Q2/2020 VND	2021 Accumulated VND	2020 Accumulated VND
Expenses for funds management activities	8,397,579,771	2,242,183,088	14,818,398,422	5,163,659,425
Expenses for portfolio management activities	100,458,940	129,276,018	106,993,523	221,546,874
Expense for other activities of SSI Asset Management Company Ltd.	519,836,646	921,947,637	1,091,257,745	1,797,525,468
Interest expenses for deposit management contracts	10,475,269,492	10,450,342,215	20,665,818,639	27,065,413,175
Expense for leasing investment properties	4,140,244,220	4,887,952,108	8,353,738,696	9,761,944,484
Other revenue	13,577,006,272	6,361,092,286	23,723,479,566	14,376,996,380
Total	37,210,395,341	24,992,793,353	68,759,686,591	58,387,085,805

2nd QUARTER OF 2021 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2021 and for the three-month period then ended

34. FINANCE INCOME

	Q2/2021 VND	Q2/2020 VND	2021 Accumulated VND	2020 Accumulated VND
Unrealized and realized gain from foreign exchange rate differences	5,142,498,731	22,400,046,093	8,158,764,907	23,296,894,287
Interest income from demand deposits	4,435,137,974	3,375,613,654	8,839,179,019	7,874,871,049
Share of profit/(loss) in associates	7,220,015,804	(1,878,976,130)	6,463,611,213	(3,137,599,754)
Gains from partial disposal of shares in associates	-	172,975,208	-	172,975,208
Other investment incomes	2,496,328,528	38,613,676,804	7,807,263,441	71,628,740,229
Total	19,293,981,037	62,683,335,629	31,268,818,580	99,835,881,019

35. FINANCE EXPENSES

	Q2/2021 VND	Q2/2020 VND	2021 Accumulated VND	2020 Accumulated VND
Unrealized and realized loss from foreign exchange rate differences	3,218,311,377	556,519,344	17,041,691,350	11,428,956,684
Interest expenses on bonds issuance	7,411,111,111	21,519,579,970	14,713,190,434	42,912,415,515
Interest expenses on short-term borrowings	222,180,572,026	185,873,958,034	436,885,821,198	387,336,996,151
Other finance expenses	7,507,226,301	55,913,740,474	14,613,046,825	81,258,573,894
Total	240,317,220,815	263,863,797,822	483,253,749,807	522,936,942,244

2nd QUARTER OF 2021 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2021 and for the three-month period then ended

36. GENERAL AND ADMINISTRATIVE EXPENSES

	Q2/2021 VND	Q2/2020 VND	2021 Accumulated VND	2020 Accumulated VND
Exposure on payroll and other employee's benefits	19,808,486,143	15,426,065,400	34,916,069,740	27,850,874,243
Social security, health insurance, union fee and unemployment insurance	1,513,025,069	1,267,262,887	2,941,238,224	2,529,811,210
Office supplies	252,645,250	259,448,984	991,105,616	490,659,170
Tools	877,469,888	241,265,262	1,337,248,991	833,899,368
Depreciation of fixed assets expenses	4,023,400,693	2,903,901,508	8,027,847,790	5,492,456,860
External service expenses	33,388,243,742	21,044,961,712	59,719,036,755	42,945,153,430
Other expenses	7,226,356,475	486,011,383	8,984,448,429	3,331,413,859
Total	67,089,627,260	41,628,917,136	116,916,995,545	83,474,268,140

37. OTHER INCOME AND EXPENSES

	Q2/2021 VND	Q2/2020 VND	2021 Accumulated VND	2020 Accumulated VND
Other income				
Gain from disposal of assets	500,000,000	14,890,906	531,818,181	479,754,554
Other incomes	472,927,581	967,899,692	1,318,235,821	2,149,818,089
Total other incomes	972,927,581	982,790,598	1,850,054,002	2,629,572,643
Other expenses				
Other expenses	(498,731)	(40,901)	(499,301)	(326,191)
Total other expenses	(498,731)	(40,901)	(499,301)	(326,191)
Total	972,428,850	982,749,697	1,849,554,701	2,629,246,452

2nd QUARTER OF 2021 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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38. CORPORATE INCOME TAX

38.1 Corporate income tax ("CIT")

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

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

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

	<i>For the six-month period ended 30 June 2021 VND</i>	<i>For the six-month period ended 30 June 2020 VND</i>
Profit before tax	1,263,545,786,299	659,492,860,203
Adjustments to increase/(decrease) accounting profit:		
Adjustments to increase accounting profit:		
- Provision for impairment of unlisted securities	14,110,196,600	-
- Reversal of provision for securities during the period	74,145,732,702	90,816,303,730
- Loss from revaluation of FVTPL financial assets	143,894,123,421	366,300,894,899
- Loss from revaluation of outstanding covered warrants	37,401,103,736	20,961,836,215
Adjustments to decrease accounting profit:		
- Income from tax exempted activities – dividends	(14,178,861,336)	(23,104,272,638)
- Gain from revaluation of FVTPL financial assets	(111,731,333,409)	(479,059,530,649)
- Gain from revaluation of outstanding covered warrants	(71,182,759,125)	(11,886,715,886)
- Other adjustments	(11,698,935,185)	(15,368,570,732)
- Profit before tax from subsidiaries	(30,467,991,910)	1,951,003,903
- (Gain)/Loss from investments in associates	(6,463,611,213)	3,137,599,755
Estimated current taxable income	1,287,373,450,580	613,241,408,800
Corporate income tax rate	20%	20%
Estimated CIT expenses	257,474,690,116	122,648,281,760
Estimated CIT expenses in subsidiaries	7,023,718,702	474,552,609
CIT payable at the beginning of the year	55,954,590,638	30,583,472,184
CIT adjustment in accordance with tax finalization	(139,497,142)	309,106,670
CIT paid in the period	(162,551,610,670)	(30,953,010,543)
CIT payable at the end of the period	157,761,891,644	123,062,402,680

2nd QUARTER OF 2021 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2021 and for the three-month period then ended

38.2 Deferred corporate income tax

Movement of deferred CIT during the period is as follows:

	<i>For the six-month period ended 30 June 2021 VND</i>	<i>For the six-month period ended 30 June 2020 VND</i>
Deferred income tax assets		
Opening balance	13,417,304,448	31,924,169,171
Temporary taxable from increased/(decreased) provision expense of unlisted securities non-deductible in the period	2,822,039,320	-
Temporary taxable from expense difference	(1,759,653,559)	(2,808,863,197)
Non- deductible (reversal of provision)/provision expense for impairment of loans in the period	-	(1,740,735)
Ending balance	14,479,690,209	29,113,565,239
Deferred income tax payables		
Opening balance	20,365,258,726	76,389,478,897
Positive difference arising from revaluation of FVTPL financial assets	(16,490,416,522)	4,508,392,732
Difference arising from revaluation of AFS financial assets	-	(61,903,194,717)
Negative difference arising from revaluation of outstanding covered warrant payables	1,985,040,374	(1,825,940,575)
Temporary non-taxable income from subsidiaries	(578,438,300)	(803,757,935)
Ending balance	5,281,444,278	16,364,978,402

Deferred tax (income)/expense are recorded in the consolidated income statement for the six-month period ended 30 June 2021 and 30 June 2020 as follows:

	<i>For the six-month period ended 30 June 2021 VND</i>	<i>For the six-month period ended 30 June 2020 VND</i>
Deferred tax (income)/expense		
Deferred CIT arising from increased provision expense of unlisted securities non-deductible in the period	(2,822,039,320)	-
Deferred CIT arising from temporary taxable expenses of which tax has been paid in previous year	1,959,653,558	2,808,863,197
Deferred CIT arising from reversal of provision/(provision expense) for impairment of loans	-	1,740,735
Deferred CIT arising from temporary non-taxable income of subsidiaries	(578,438,300)	(803,757,935)
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	(14,505,376,147)	2,682,452,156
Deferred tax (income)/expense	(15,946,200,209)	4,689,298,153

2nd QUARTER OF 2021 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2021 and for the three-month period then ended

39. ACCUMULATED OTHER COMPREHENSIVE INCOME

<i>Item</i>	<i>Opening balance VND</i>	<i>Movement during the period VND</i>	<i>Changes in owners' equity recorded in income statement VND</i>	<i>Ending balance VND</i>
Gain/(loss) from revaluation of AFS financial assets	(4,722,276,606)	-	929,243,500	(3,793,033,106)

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

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

	<i>For the six-month period ended 30 June 2021 VND</i>	<i>For the six-month period ended 30 June 2021 VND</i>
Income recorded directly to owners' equity	1,867,270,340	3,588,585,840
- Other gains recorded directly to owner's equity	938,026,840	3,588,585,840
- Gain from revaluation of AFS financial assets and reclassification for selling purpose and others	929,243,500	-
Expense recorded directly to owners' equity	(339,570,748)	(232,703,564,895)
- Loss from revaluation of AFS financial assets and reclassification for selling purpose and others	-	(224,606,991,516)
- Difference arising from associates' changes of change the number of outstanding shares	-	(8,096,573,379)
- Loss arising from associates' changes of ownership rate in its subsidiaries	(339,570,748)	-
Total	1,527,699,592	(229,114,979,055)

2nd QUARTER OF 2021 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2021 and for the three-month period then ended

41. OTHER INFORMATION

41.1 *Transactions with related parties*

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

<u>Related parties</u>	<u>Relationships</u>
NDH Investment Co., Ltd. and its subsidiary	SSI's Chairman is the owner and chairman of NDH Investment Co., Ltd. Member of the Board of Directors of SSI, Nguyen Duy Khanh, is the CEO of NDH Investment Co., Ltd.
Daiwa Securities Group Inc. and its subsidiaries	Strategic shareholder holding about 18.2% voting capital of SSI
The PAN Group JSC and its subsidiaries	Chairman of SSI is also the Chairman of the PAN Group, Associate company
Cong Thang Alpha Joint Stock Company	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

2nd QUARTER OF 2021 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2021 and for the three-month period then ended

Significant balances and transactions with related parties as at 30 June 2021 and for the period then ended are as follows:

Parties	Transaction	Receivables/(Payables)			Ending VND	Revenues/ (Expenses) VND
		Beginning VND	Increase VND	Decrease VND		
The PAN Group JSC and its subsidiaries	Deposit management contracts	(176,169,302,287)	(459,186,805,323)	413,289,892,413	(222,066,215,197)	
	Interest payable for deposit management contracts	(258,914,896)	(1,587,017,407)	1,417,821,654	(428,110,649)	(1,587,017,407)
	Revenue from securities transaction and other securities services	-	1,321,760,211	(1,321,760,211)	-	1,321,760,211
	Other payable	-	(2,308,870,164)	2,308,870,164	-	-
	Securities selling transaction	-	400,567,672,000	(400,567,672,000)	-	567,672,000
	Revenue from consultant contract	-	275,000,000	(275,000,000)	-	250,000,000
	Expense for commodity purchase	(3,816,000,000)	(11,900,000)	3,827,900,000	-	(11,900,000)
	Capital contribution under the equity method	728,560,827,081	7,220,015,804	(38,969,296)	735,741,873,589	7,220,015,804
NDH investment Company Ltd. and its subsidiary	Portfolio management fee	16,653,336	49,960,020	(49,960,020)	16,653,336	49,960,020
	Securities selling transaction	-	3,323,419,505,000	(3,323,419,505,000)	-	4,942,699,932
	Securities buying transaction	-	(3,323,294,505,000)	3,323,294,505,000	-	-
	Revenue from securities transaction and other securities services	-	122,875,400	(122,875,400)	-	122,875,400
	Service fee advance	178,906,200	-	-	178,906,200	-
	SSI dividend	-	(62,825,126,000)	-	(62,825,126,000)	-
	Consultant services fee	3,020,000,000	1,160,433,500	(3,620,000,000)	560,433,500	1,054,939,545
Daiwa Securities Group Inc. and its subsidiaries	Commission fee	(2,272,504,836)	(3,723,605,866)	2,988,041,646	(3,008,069,056)	(3,723,605,866)
	SSI dividend	-	(118,294,620,000)	-	(118,294,620,000)	-
	Revenue from investment advisory	894,680,937	779,144,965	-	1,673,825,902	779,144,965
	Revenue from fund investment advisory	4,840,910,961	600,155,281	(3,827,809,037)	1,613,257,205	(25,766,799)

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<i>Parties</i>	<i>Transaction</i>	<i>Receivables/(Payables)</i>			<i>Revenues/ (Expenses) VND</i>
		<i>Beginning VND</i>	<i>Increase VND</i>	<i>Decrease VND</i>	
Nguyen Saigon Co., Ltd.	Revenue from securities transaction and other securities services		326,998,899	(326,998,899)	326,998,899
Saigon Dan Linh Real Estate Co., Ltd.	Revenue from securities transaction and other securities services		55,244,190	(55,244,190)	55,244,190
	SSI dividend		(36,600,713,000)		(36,600,713,000)
Members of Board of Directors and the Managements and other related persons	Revenue from securities transaction and other securities services		289,596,276	(289,596,276)	-
	Securities selling transaction		25,931,576,914	(25,931,576,914)	371,893,025
	Securities buying transaction		(8,211,054,160)	8,211,054,160	
	Deposit management contracts		(24,225,567,976)	21,425,567,976	(2,800,000,000)
	Interest payable for deposit management contracts		(39,456,925)	38,990,263	(466,662)
	SSI dividend		13,291,052,000		(13,291,052,000)
	Portfolio management fee	13,417,067	20,125,599		33,542,666
					20,125,599

Transactions with other related parties

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

	<i>Q2/2021 VND</i>	<i>Q2/2020 VND</i>
Salary and bonus	2,953,066,667	3,617,919,995
Total	2,953,066,667	3,617,919,995

2nd QUARTER OF 2021 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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41.2 Segment information

Segment information by business lines

	<i>Brokerage and customer services (1) VND</i>	<i>Proprietary trading VND</i>	<i>Treasury VND</i>	<i>Portfolio Management VND</i>	<i>Investment banking and others VND</i>	<i>Total VND</i>
2nd Quarter of 2021						
1. Direct income	972,661,786,498	601,799,566,845	178,163,889,772	20,658,556,191	13,173,025,029	1,786,456,824,335
2. Direct expenses	505,023,413,084	418,169,624,974	37,615,966,932	7,665,194,053	17,415,016,192	985,889,215,235
3. Depreciation and allocated expenses	47,767,814,609	6,440,604,217	4,293,736,145	3,153,212,481	5,434,259,808	67,089,627,260
Profit before tax	419,870,558,805	177,189,337,654	136,254,186,695	9,840,149,657	(9,676,250,971)	733,477,981,840
Ending balance						
1. Direct segment assets	16,164,262,969,059	14,828,957,972,990	10,306,133,312,307	79,009,326,031	9,259,795,269	41,387,623,375,656
2. Allocated segment assets	213,195,721,477	28,745,490,536	19,163,660,357	14,073,313,075	24,254,007,640	299,432,193,085
3. Unallocated assets						222,798,769,126
Total assets	16,377,458,690,536	14,857,703,463,526	10,325,296,972,664	93,082,639,106	33,513,802,909	41,909,854,337,867
4. Direct segment liabilities	11,091,461,777,506	9,027,533,226,404	9,160,960,947,426	11,552,210,086	6,635,979,044	29,298,144,140,466
5. Allocated segment liabilities	204,596,170,170	27,586,000,472	18,390,666,982	13,505,646,065	23,275,687,898	287,354,171,587
6. Unallocated liabilities						924,504,766,769
Total liabilities	11,296,057,947,676	9,055,119,226,876	9,179,351,614,408	25,057,856,151	29,911,666,942	30,510,003,078,822

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

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	<i>Brokerage and customer services VND</i>	<i>Proprietary trading VND</i>	<i>Treasury VND</i>	<i>Portfolio Management VND</i>	<i>Investment banking and others VND</i>	<i>Total VND</i>
2nd Quarter of 2020						
1. Direct income	310,764,090,433	738,402,035,067	313,503,968,028	5,540,544,866	22,898,604,203	1,391,109,242,597
2. Direct expenses	198,974,369,728	298,512,333,345	180,075,173,877	2,799,395,732	17,591,073,687	697,952,346,369
3. Depreciation and allocated expenses	28,307,663,654	4,254,475,331	2,693,390,939	2,077,282,965	4,296,104,248	41,628,917,137
Profit before tax	83,482,057,051	435,635,226,391	130,735,403,212	663,866,169	1,011,426,268	651,527,979,091
Ending balance						
1. Direct segment assets	3,984,486,883,855	8,973,451,226,547	12,349,961,691,080	80,905,582,885	9,860,515,541	25,398,665,899,908
2. Allocated segment assets	184,840,396,274	27,780,424,263	17,587,020,057	13,564,023,197	28,052,248,376	271,824,112,167
3. Unallocated assets						255,979,605,871
Total assets	4,169,327,280,129	9,001,231,650,810	12,367,548,711,137	94,469,606,082	37,912,763,917	25,926,469,617,946
4. Direct segment liabilities	1,388,038,297,924	5,444,340,904,942	8,829,274,344,794	3,002,452,703	5,295,088,578	15,669,951,088,941
5. Allocated segment liabilities	173,084,894,112	26,013,641,439	16,468,518,602	12,701,376,789	26,268,178,048	254,536,608,990
6. Unallocated liabilities						198,439,611,202
Total liabilities	1,561,123,192,036	5,470,354,546,381	8,845,742,863,396	15,703,829,492	31,563,266,626	16,122,927,309,133

Segment information by geographic area

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

The Company has a subsidiary, SSI International Corporation ("SSIIC"), which operates in the US real estate business. However, SSIIC's total revenue, expenses and total assets are very low compared to the Company's total revenue, expense and total assets (about 2% to 4%). As a result, the Company does not present segmental reports by geographical area in the notes to the consolidated financial statements.

2nd QUARTER OF 2021 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2021 and for the three-month period then ended

42. KEY OPERATIONAL FACTORS WHICH IMPACTED THE CONSOLIDATED FINANCIAL STATEMENTS

The Company's consolidated profit after tax in 2nd Quarter of 2021 was VND 590,807,511,702, which made an increase by 13% (equivalent to VND 68,414,680,807) in comparison with that in the 2nd Quarter of 2020, mainly owing to the following reasons:

- ▶ Due to the volume trading growth of the stock market increased significantly, securities brokerage revenue increased by 228%, equivalent to VND 433,052,214,349 while corresponding expenses grew by VND 216,827,266,019. Interest from loans and receivables increased by 212%, equivalent to VND 229,621,040,600 over the same period.
- ▶ While gains from revaluation financial assets at FVTPL of the 2nd Quarter of 2021 decreased by VND 383,847,728,003 equivalent to 89%, mainly owing to VN Index at the end of 2nd Quarter of 2020 increased by 25% compared to the end of 1st Quarter of 2020 lead to gains from revaluation financial assets at FVTPL of the 2nd Quarter of 2020 was large with a value of VND 430,688,411,034.

43. EVENT AFTER THE REPORTING DATE

There has been no matter or circumstance that has arisen since the reporting date that has affected or may significantly affect the operations of the Company, the 2nd Quarter of 2021 results of its operations which is required to be adjusted or disclosed in the 2nd Quarter of 2021 consolidated 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
27 July 2021

