



Ho Chi Minh City, September 10, 2021

Ref. 1409/2021/CV-SSIHO

Re: Disclosure of the reviewed Interim Consolidated FS, Separate FS and FSR Reports 2021 in English

INFORMATION DISCLOSURE ON ELECTRONIC PORTAL OF THE STATE SECURITIES COMMISSION AND STOCK EXCHANGES

To: - The State Securities Commission
 - Ho Chi Minh Stock Exchange
 - Hanoi Stock Exchange

Name of the Company: **SSI SECURITIES CORPORATION**
Symbol code: SSI
Address: 72 Nguyen Hue Street, Ben Nghe Ward, District 1, HCMC, Vietnam
Telephone: (84-28) 38242897
Fax: (84-28) 38242997
Spokesman: Nguyen Hong Nam
Address: 72 Nguyen Hue Street, Ben Nghe Ward, District 1, HCMC, Vietnam
Telephone: (84-28) 38242897
Fax: (84-28) 38242997

Type of information 24 hours 72 hours irregular info. on demand periodic info.

Information for disclosure:

English version of the reviewed Interim Consolidated Financial Statements, the Separate Financial Statements, and the Financial Safety Ratio Reports, as at June 30, 2021.

This information was posted on SSI website on September 10, 2021 at www.ssi.com.vn.

The Company undertakes and fully bears responsibilities for accuracy and completeness of the information above.

Organization representative
Party authorized to disclose information

CÔNG TY
CỔ PHẦN
CHỨNG KHOÁN
SSI

Nguyen Hong Nam
Chief Executive Officer

SSI Securities Corporation

Financial safety ratio report

30 June 2021



SSI Securities Corporation

GENERAL INFORMATION

THE COMPANY

SSI Securities Corporation (“the Company”) is a joint stock company established under the Corporate Law of Vietnam and 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 then received Securities Trading License No. 03/GPHDKD issued by the State Securities Commission on 5 April 2000 and subsequently amended licenses.

The primary businesses of the Company are brokerage service, securities trading, underwriting for securities issues, custodian service, finance and investment advisory service, margin lending service and derivatives trading.

The Company’s shares were officially listed on Hanoi Securities Trading Center (now Hanoi Stock Exchange). On 29 October 2007, the listing was switched to Ho Chi Minh Stock Exchange.

The Company’s Head Office is located at 72 Nguyen Hue Street, Ben Nghe Ward, District 1, Ho Chi Minh City. The Company also has branches and transaction offices based in Ho Chi Minh City, Hanoi, and Hai Phong.

BOARD OF DIRECTORS

Members of the Board of Directors during the period and at the date of this report were:

<i>Name</i>	<i>Title</i>	<i>Election</i>
Mr. Nguyen Duy Hung	Chairman	Re-elected on 27 June 2020
Mr. Nguyen Hong Nam	Member	Re-elected on 25 April 2019
Mr. Ngo Van Diem	Member	Re-elected on 21 April 2017
Mr. Nguyen Duy Khanh	Member	Re-elected on 27 June 2020
Mr. Hironoki Oka	Member	Re-elected on 27 June 2020
Mr. Pham Viet Muon	Member	Elected on 25 April 2019

AUDIT COMMITTEE

Members of the Audit Committee during the period and at the date of this report were:

<i>Name</i>	<i>Title</i>	<i>Election</i>
Mr. Ngo Van Diem	Head of the Audit Committee	Elected on 9 October 2020
Mr. Pham Viet Muon	Member	Elected on 9 October 2020

SSI Securities Corporation

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SSI Securities Corporation

GENERAL INFORMATION (continued)

MANAGEMENT

Members of the Management during the period and at the date of this report were:

<i>Name</i>	<i>Title</i>	<i>Appointment</i>
Mr. Nguyen Hong Nam	Chief Executive Officer	Appointed on 01 August 2020

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and at the date of this report was 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 financial safety ratio report for the six-month period ended 30 June 2021 in accordance with the Letter of Authorization 09/2020/UQ-SSI of the Chairman of the Board of Directors dated 01 August 2020.

AUDITOR

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

SSI Securities Corporation

REPORT OF MANAGEMENT

Management of SSI Securities Corporation ("the Company") is pleased to present its report and the financial safety ratio report of the Company as at 30 June 2021.

MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE FINANCIAL SAFETY RATIO REPORT

Management confirmed that it has complied with the requirements of Circular No. 91/2020/TT-BTC dated 13 November 2020 issued by the Ministry of Finance on financial safety ratio and remedies applicable to securities companies that fail to meet the stipulated financial safety ratio ("Circular No. 91) and *Note 2.1* to the financial safety ratio report in the preparation and presentation of the financial safety ratio report as at 30 June 2021.

STATEMENT BY THE MANAGEMENT

Management does hereby state that, in its opinion, the accompanying financial safety ratio report is prepared in accordance with the requirements of Circular No. 91 and *Note 2.1* to the financial safety ratio report.



Mr. Nguyen Hong Nam
Chief Executive Officer

Ho Chi Minh City, Vietnam

13 August 2021

Reference No: 60755007/22703663/ATTC/LR

REPORT ON REVIEW OF FINANCIAL SAFETY RATIO REPORT

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

We have reviewed the accompanying financial safety ratio report of SSI Securities Corporation (“the Company”) as at 30 June 2021 as prepared on 13 August 2021 and set out on pages 6 to 35. The report has been prepared by the Company’s Management in accordance with the regulations under Circular No. 91/2020/TT-BTC dated 13 November 2020 issued by the Ministry of Finance on financial safety ratio and remedies applicable to securities companies that fail to meet the stipulated financial safety ratio (“Circular No. 91”) and *Note 2.1* to the financial safety ratio report.

Management’s responsibility

The Company’s Management is responsible for the preparation and presentation of the financial safety ratio report in accordance with the regulations under Circular No. 91 and *Note 2.1* to the financial safety ratio report, and for such internal control as the Company’s Management determines is necessary to enable the preparation and presentation of the financial safety ratio report that are free from material misstatement, whether due to fraud or error.

Auditors’ responsibility

Our responsibility is to express a conclusion on the financial safety ratio report based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 – Review of Financial Information Performed by the Independent Auditor of the Entity.

A review of financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying financial safety ratio report is not prepared and presented in all material aspects, in accordance with the regulations under Circular No. 91 and *Note 2.1* to the financial safety ratio report.

Basis of preparation and restriction on use of review report

We draw attention to *Note 2.1* and *Note 3* to the financial safety ratio report, which describe the applicable regulations, interpretations and main policies to preparation of the financial safety ratio report. Also as described in *Note 2.2*, the financial safety ratio report is prepared to comply with the regulations on preparation and disclosure of the financial safety ratio report. As a result, this report may not be suitable for other purposes.



Ernst & Young Vietnam Limited

Dang Phuong Ha
Deputy General Director
Audit Practising Registration: 2400-2018-004-1

Hanoi, Vietnam

13 August 2021

SSI SECURITIES CORPORATION
Official letter No. .../2020/CV-SSIHO
_____o0o_____

Re: Financial safety ratio report

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness
_____o0o_____

Ho Chi Minh City, 13 August 2021

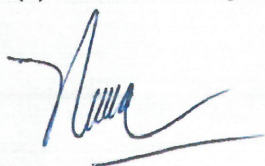
FINANCIAL SAFETY RATIO REPORT

As at: 30 June 2021

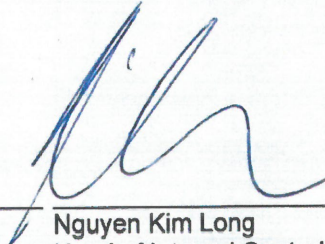
To: **State Securities Committee**

We hereby confirm that:

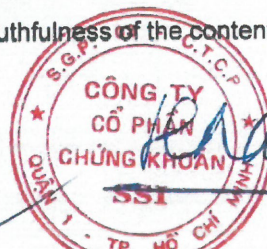
- (1) The report is prepared on the basis of updated data at the reporting date and in accordance with the regulations under Circular No. 91/2020/TT-BTC dated 13 November 2020 issued by the Ministry of Finance on financial safety ratio and remedies applicable to securities companies that fail to meet the stipulated financial safety ratio;
- (2) Subsequent events after the date of this report that can have effects on the financial position of the Company will be updated in the next reporting period;
- (3) We bear full legal responsibility for the accuracy and truthfulness of the contents of the report.



Hoang Thi Minh Thuy
Chief Accountant



Nguyen Kim Long
Head of Internal Control



Nguyen Hong Nam
Chief Executive Officer

Ho Chi Minh City, Vietnam

13 August 2021

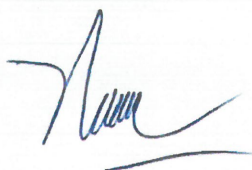
SSI Securities Corporation

FINANCIAL SAFETY RATIO REPORT as at 30 June 2021

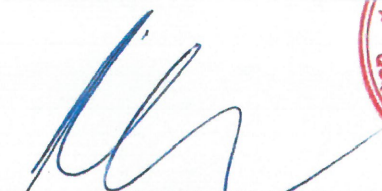
SUMMARY TABLE ON EXPOSURES TO RISKS AND LIQUID CAPITAL

Currency: VND

No	Items	Notes	Exposures to risk/ Liquid capital
1	Total exposures to market risk	4	669,997,763,788
2	Total exposures to settlement risk	5	1,541,739,230,760
3	Total exposures to operational risk	6	536,232,983,357
4	Total exposures to risks (4=1+2+3)		2,747,969,977,905
5	Liquid capital	7	10,263,130,105,004
6	Liquid capital ratio (6=5/4) (%)		373.48%



Hoang Thi Minh Thuy
Chief Accountant



Nguyen Kim Long
Head of Internal Control



Nguyen Hong Nam
Chief Executive Officer

Ho Chi Minh City, Vietnam

13 August 2021

SSI Securities Corporation

NOTES TO THE FINANCIAL SAFETY RATIO REPORT as at 30 June 2021

1. THE COMPANY

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

The primary businesses of the Company are brokerage service, securities trading, underwriting for securities issues, custodian service, finance and investment advisory service, margin lending service and derivatives trading.

The Company’s shares were officially listed on Hanoi Securities Trading Center (now Hanoi Stock Exchange) from 15 December 2006. On 29 October 2007, the listing was switched to the Ho Chi Minh Stock Exchange.

Charter capital

According to Business Registration No. 056679 dated 30 December 1999 issued by Ho Chi Minh City Department of Planning and Investment, the Company’s initial charter capital was VND 6,000,000,000. The charter capital has been supplemented over time in accordance with amended licenses. As at 30 June 2021, in accordance with latest Amended License No. 47/GPDC-UBCK signed by the Chairman of State Securities Commission, which has been effective since 22 June 2021, the Company’s total charter capital amounted to VND 6,573,051,040,000.

Location and network

The Company’s Head Office is located at 72 Nguyen Hue Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam, the Company has branches located in Ho Chi Minh City, Hanoi, Hai Phong, and transaction offices located in Ho Chi Minh City and Hanoi.

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 Operating License No. 38/GPDC-UBCK dated 26 December 2013	Investment fund management and investment portfolio management	VND 30 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, inclusive of real estates	VND 343 billion	80%

SSI Securities Corporation

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)
as at 30 June 2021

1. THE COMPANY (continued)

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

Associate

As at 30 June 2021, the Company had one (01) indirectly owned associate.

Employees

Total number of employees of the Company at 30 June 2021 was 1,061 persons (at 31 December 2020 was 877 persons).

2. BASIS OF PRESENTATION

2.1 *The applicable regulations*

The financial safety ratio report of the Company is prepared and presented in accordance with the regulations under Circular No. 91/2020/TT-BTC dated 13 November 2020 issued by the Ministry of Finance on financial safety ratio and remedies applicable to securities companies that fail to meet the stipulated financial safety ratio ("Circular No. 91"). This financial safety ratio report is prepared on the basis of the financial statements of the Company at the reporting date.

SSI Securities Corporation

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)
as at 30 June 2021

2. BASIS OF PRESENTATION (continued)

2.2 Purpose of preparation

The financial safety ratio report is prepared to comply with the regulations on preparation and disclosure of the financial safety ratio report and may not be suitable for other purposes.

2.3 Reporting currency

The Company prepares this report in Vietnam dong ("VND").

3. SUMMARY OF SIGNIFICANT POLICIES FOR THE PREPARATION OF FINANCIAL SAFETY RATIO REPORT

3.1 Liquid capital ratio

Liquid capital ratio of the Company is determined using the formula specified in accordance with Circular No. 91 as follows:

$$\text{Liquid Capital ratio} = \frac{\text{Liquid Capital} \times 100\%}{\text{Total exposures to risks}}$$

In particular, total exposures to risks are the sum of exposures to market risk, settlement risk, and operational risk.

3.2 Liquid capital

In accordance with Circular No. 91, the Company's liquid capital is the total equity that can be converted into cash within ninety (90) days, details as follows:

- ▶ Owners' equity, excluded redeemable preferred share (if any);
- ▶ Share premium, excluded redeemable preferred share (if any);
- ▶ Convertible bonds – Equity component (applicable to securities company that is convertible bonds issuer)
- ▶ Other owners' equity;
- ▶ Differences from revaluation of assets at fair value;
- ▶ Foreign exchange rate differences;
- ▶ Charter capital supplementary reserve;
- ▶ Operational risk and financial reserve;
- ▶ Other reserves in accordance with prevailing regulations;
- ▶ Undistributed retained earnings;
- ▶ Balance of provision for impairment of assets;
- ▶ Fifty percent (50%) of fixed assets' increased value revaluated in accordance with prevailing regulations (in case of positive revaluation), or minus the total decreased value (in case of negative revaluation);
- ▶ Decreases to liquid capital (*Note 3.2.1*);
- ▶ Increases to liquid capital (*Note 3.2.2*); and
- ▶ Other capital (if any).

SSI Securities Corporation

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)
as at 30 June 2021

3. SUMMARY OF SIGNIFICANT POLICIES FOR THE PREPARATION OF FINANCIAL SAFETY RATIO REPORT (continued)

3.2 *Liquid capital* (continued)

3.2.1 *Decreases to liquid capital*

The Company's liquid capital is decreased due to the following items:

- ▶ Treasury shares (if any);
- ▶ Total decreases in value of financial assets recognised at cost equivalent to the difference between market value and carrying value of the assets, excluding the securities issued by the Company's related parties as well as the securities restricted to transfer with the remaining restriction period of more than ninety (90) days as from the date of financial safety ratio report;
- ▶ The escrow value, in case the Company places collateral assets to the banks for banks' guarantee upon the Company's issuance of cover warrant, is determined as the minimal value of the followings: the value of banks' guarantee and the value of collateral assets (equivalent to volume of assets * asset price * (1 – Market risk coefficient));
- ▶ The value of the Company's assets used as collaterals for the Company's liabilities with other institutions and individuals, of which the remaining terms are of more than ninety (90) days, (equivalent to volume of assets * asset price * (1 – Market risk coefficient));
- ▶ Short-term assets include prepaid items, receivables and advances of which the remaining recovery period or settlement period is of more than ninety (90) days, and other short-term assets;
- ▶ Long-term assets;
- ▶ The qualified, adversed or disclaimed items on the audited, reviewed financial statements (if any);
- ▶ Securities issued by the Company's related parties in the following cases:
 - The parent company, subsidiaries of the Company;
 - Subsidiaries of the Company's parent company.
- ▶ Securities restricted to transfer with the remaining restricted period of more than 90 days as from the calculation date;
- ▶ Irrecoverable items from other counter parties which are assessed as completely insolvent, are determined at the contract value.

When determining the above decrease amount to liquid capital, the Company makes the following adjustment to the decrease value:

- ▶ For assets used as collaterals for obligations with other entities and individuals, the decrease value shall be deducted by the minimal value of the followings: market value of the assets, book value and residual value of the obligation;
- ▶ For assets secured by other entities and individuals' assets, the decrease value shall be deducted by the minimal value of the followings: value of the collaterals, book value.

Accordingly, value of collaterals is determined by volume of assets * Asset price * (1 – Market risk coefficient) in accordance with Circular No. 91.

The deduction from the working capital of the items in short-term and long-term assets does not include the following items:

SSI Securities Corporation

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)
as at 30 June 2021

3. SUMMARY OF SIGNIFICANT POLICIES FOR THE PREPARATION OF FINANCIAL SAFETY RATIO REPORT (continued)

3.2 *Liquid capital* (continued)

3.2.1 *Decreases to liquid capital* (continued)

- ▶ Assets subject to market risk determination in accordance with Circular No. 91, except for securities issued by a subsidiary, parent company or subsidiary of the Company's parent company or securities with a maturity date. the remaining restricted transfer period is more than ninety (90) days from the date of calculation;
- ▶ Contracts and transactions must determine liquidity risk in accordance with Circular No. 91;
- ▶ Provisions for impairment of assets;
- ▶ Provision for bad debts.

The Company does not calculate risk exposures for items that are deducted from liquid capital.

SSI Securities Corporation

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)
as at 30 June 2021

3. SUMMARY OF SIGNIFICANT POLICIES FOR THE PREPARATION OF FINANCIAL SAFETY RATIO REPORT (continued)

3.2 *Liquid capital* (continued)

3.2.2 *Increases to liquid capital*

The Company's liquid capital is increased due to the following items:

- ▶ Total increases in value of financial assets recognised at cost equivalent to the difference between market value and carrying value of the assets, excluding the securities issued by the Company's related parties as well as the securities restricted to transfer with the remaining restriction period of more than ninety (90) days as from the date of financial safety ratio report; and
- ▶ Debts that are convertible to equity, including: convertible bonds, preferred shares and other debt instruments registered to supplement liquid capital with the State Securities Commission and satisfied all conditions stated in Clause 2, Article 7 of Circular No. 91.

The total value of debt items used to supplement liquid capital is in maximum 50% of the Company's owners' equity. Regarding convertible debts and debts registered to supplement the Company's liquid capital with the State Securities Committee, the Company deducts 20% of their original value each year during the last five (05) years prior to maturity/conversion into common shares and deducts 25% of residual value quarterly during the last four (04) quarters prior to maturity/conversion into common shares.

3.3 *Exposures to market risk*

Exposures to market risk are the potential losses which may occur when the market value of the Company's assets or assets expected to own from underwriting contracts fluctuates in a negative trend. Exposures to market risk is determined for the assets specified in Clause 2, Article 9, Circular No. 91, including cash and cash equivalent, money market instruments, bonds, shares, funds/shares of securities investment companies; that are determined by the Company at the end of the transaction day using the following formula:

Exposures to market risk = Net position x Asset price x Market risk coefficient

In particular, net position is the net volume of securities held by the Company at the reporting date, after being deducted by the number of securities lent and increased by the number of securities borrowed in accordance with prevailing regulations.

Exposures to market risk of securities not yet fully distributed from underwriting contracts in the form of a firm commitment, covered warrant issued by the Company and future contracts are determined using the formula presented in Note 3.3.2.

Assets which are excluded when determining exposures to market risk include:

- ▶ Treasury shares;
- ▶ Securities issued by related parties of the Company in the following cases:
 - The parent company, subsidiaries of the Company;
 - Subsidiaries of the Company's parent company.
- ▶ Securities restricted to transfer with the remaining restricted period of more than 90 days as from the calculation date.
- ▶ Bonds, debt instruments and valuable papers in the money market which have been matured.
- ▶ Securities which have been hedged by sell warrants or futures contracts; sell warrants and sell options which have been used to hedge for underlying securities.

SSI Securities Corporation

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)
as at 30 June 2021

3. SUMMARY OF SIGNIFICANT POLICIES FOR THE PREPARATION OF FINANCIAL SAFETY RATIO REPORT (continued)

3.3 Exposures to market risk (continued)

3.3.1 Market risk coefficient

Market risk coefficient is determined for each account of assets as specified in Appendix I, Circular No. 91.

3.3.2 Asset price

a. Cash and cash equivalents, money market instruments

Value of cash in VND is the cash balance at the calculation date. Value of cash in foreign currencies is the equivalent in VND using the exchange rate published by credit institutions which are allowed to conduct foreign currencies trading at the calculation date.

Value of cash equivalent and money market instruments is the amount deposited or acquisition cost plus accrued interest using the effective interest rate which has not been settled as at the calculation date.

b. Bonds

Value of listed bonds is the average price quoted on the trading system of Securities Stock Exchange on the latest trading day plus accrued interest. In case there is no transaction for such bonds during more than two (2) weeks prior to the date of calculation, the value of bonds is the highest of the following values included accrued interest: Acquisition cost; Face value and Price determined by the internal valuation methods.

Value of unlisted bonds is the highest of the following included accrued interest values: quoted price on the quotation system selected by the Company (if any); Acquisition cost; Face value; Price determined by the internal valuation methods.

c. Shares

Value of listed shares are determined based on the quoted closing prices of the latest trading day prior to the date of calculation on the Ho Chi Minh Stock Exchange and the Hanoi Stock Exchange.

Value of unlisted shares which have been registered on the unlisted public companies market (UPCom) is the quoted closing prices of the latest trading day prior to the date of calculation.

In case there is no transaction of the shares listed or registered on UPCom during more than two (2) weeks prior to the date of calculation, value of these shares is the highest of the following values: Book value; Acquisition cost and Price determined by internal valuation methods of the Company.

Value of shares which are suspended from trading, delisted or cancelled is the highest of the following values: Book value, Par value, Price determined by internal valuation methods of the Company.

SSI Securities Corporation

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)
as at 30 June 2021

3. SUMMARY OF SIGNIFICANT POLICIES FOR THE PREPARATION OF FINANCIAL SAFETY RATIO REPORT (continued)

3.3 *Exposures to market risk* (continued)

3.3.2 *Asset price* (continued)

d. Other shares

The value of covered warrants issued by other securities trading organizations is the closing price at the latest trading day of the calculation date (if the covered warrants are listed); or the value of the covered warrant is the purchase price (if the covered warrant is unlisted).

Value of shares which are registered or custodied but has not been listed or registered for trading is the average price of quotations from at least three (03) securities companies which are not related to the Company on the latest trading day prior to the date of calculation. If there are no sufficient quotation from at least three (03) securities companies, the value of shares is the highest of the following values: Quoted price; Value determined in the latest reporting period; Book value; Acquisition cost; Price determined by internal valuation methods of the Company.

Value of shares of organizations in term of dissolution, or of bankruptcy is 80% of the liquidated value of such shares at the date of preparation of the latest balance sheet, or price determined by internal methods of the Company.

The value of other shares or capital contributions is the maximum of book value; acquisition cost/value of capital contribution; price determined by internal methods of the Company.

e. Funds/shares of securities investment companies/ETF fund

Value of public close-end fund/ETF fund is the closing price of the latest trade date prior to the date of calculation. In case public close-end fund/ETF fund has no transactions in more than two (02) weeks prior to the date of calculation, the value is calculated by net asset value ("NAV") per fund certificate at the latest reporting period prior to the calculation date.

Value of member fund/open-end fund/shares of securities investment companies in private issues is the NAV per unit of contributed capital/fund certificate unit/shares at the latest reporting period prior to the date of calculation.

Value of other funds/shares is price determined by the internal methods of the Company.

SSI Securities Corporation

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)
as at 30 June 2021

3. SUMMARY OF SIGNIFICANT POLICIES FOR THE PREPARATION OF FINANCIAL SAFETY RATIO REPORT (continued)

3.3 Exposures to market risk (continued)

3.3.2 Asset price (continued)

f. Undistributed securities from underwriting contracts in form of firm commitment

- ▶ Exposures to market risk of these securities are determined as the following formula:

$$\begin{aligned} & \text{Exposures to market risk} \\ &= \{ \text{Quantity of undistributed securities, or distributed but not yet paid} \\ & \times \text{ Issuance underwriting price} - \text{Value of collaterals (if any)} \} \times \text{ Issuance risk coefficient} \\ & \times \left\{ \text{Market risk coefficient} + \frac{\text{Issuance underwriting price} - \text{Trading price (if positive)}}{\text{Issuance underwriting price}} \right\} \end{aligned}$$

In case of Initial Public Offering (IPO), including initial equitization auction, bonds auction, trading price is equal to book value per share of issuer at the latest period, or initial price (if unable to determine book value), or par value (in case of bonds).

- ▶ Market risk coefficient is determined in *Note 3.3.1*
- ▶ Issuance risk coefficient is determined based on remaining duration to the ending date of the distribution period according to the contract, but not exceed the allowed distribution period in accordance with legislative regulations, as follows:
 - Until the last day of the distribution period, if the remaining time is more than sixty (60) days: the issuance risk coefficient is 20%;
 - Until the last day of the distribution period, if the remaining time is less than thirty (30) days: the issuance risk coefficient is 60%;
 - In the period from the last day of the distribution period to the settlement day: the issuance risk coefficient is 80%.
 - After the last settlement day, the Company has to determine the exposures to market risk of securities that have not been distributed using the formula in *Note 3.3* in accordance with regulations stated in Clause 4 Article 9 - Circular No. 91;
 - Value of customers' collaterals is determined as follows:
Value of collaterals = Volume of assets x Asset price x (1 – Market risk coefficient).

SSI Securities Corporation

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)
as at 30 June 2021

3. SUMMARY OF SIGNIFICANT POLICIES FOR THE PREPARATION OF FINANCIAL SAFETY RATIO REPORT (continued)

3.3 Exposures to market risk (continued)

3.3.2 Asset price (continued)

g. Covered warrants issued by the Company

Exposures to market risk of covered warrants issued by the Company, in case of gain, is determined by the following formula:

$$\text{Exposures to market risk} = \text{Max} \{((P_0 \times Q_0 / k - P_1 \times Q_1) \times r - MD), 0\}$$

Where:

P_0 : Average closing price of underlying securities in 05 trading days preceding before the calculation date;

Q_0 : the number of outstanding covered warrants of a securities-trading organization;

k : conversation ratio;

P_1 : price of the underlying securities determined as prescribed in the Appendix II of Circular No. 91;

Q_1 : the number of the underlying securities used by a securities-trading organization as guarantee of the obligation settlement for the covered warrant issued by itself;

r : the market risk coefficient of the covered warrant, which is determined according to Appendix I of Circular No. 91;

MD : the margin value in case the securities company issues the covered warrant.

- ▶ The underlying securities in the above formula shall satisfy the following conditions: being included in the issuance plan or registered with the State Securities Commission on the use of these securities to hedge against the risks of the covered warrants; and being the underlying securities of the covered warrants.
- ▶ In case the cover warrant issued by a securities company is unprofitable, the Company shall calculate exposures to market risk of underlying securities from the hedging activities instead of calculate exposures to market risk of the covered warrants.
- ▶ The Company also calculates the market risk of the positive difference between the value of the underlying securities used to hedge against the risk of the covered warrants and the value of the underlying securities necessary to hedge for the covered warrants (corresponding to hedging value).

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NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)
as at 30 June 2021

3. SUMMARY OF SIGNIFICANT POLICIES FOR THE PREPARATION OF FINANCIAL SAFETY RATIO REPORT (continued)

3.3 *Exposures to market risk* (continued)

3.3.2 *Asset price* (continued)

f. Futures contract

Exposures to market risk of futures contracts are determined by the following formula:

Exposures to market risk = $\text{Max} \{ ((\text{Value of payment at the end of the} - \text{value of purchased securities}) \times \text{Market risk coefficient of futures contract} - \text{escrow value}), 0 \}$

Where:

- ▶ Value of payment at the end of the day = Price paid at the end of the day x Open volume
- ▶ The value of purchased securities in the above formula is the value of underlying securities purchased by the Company to cover for future contractual obligations.
- ▶ Escrow value in the above formula is the value of assets that the Company deposits for trading, dealing and creating a market related to future contracts.

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NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)
as at 30 June 2021

3. SUMMARY OF SIGNIFICANT POLICIES FOR THE PREPARATION OF FINANCIAL SAFETY RATIO REPORT (continued)

3.3 Exposures to market risk (continued)

3.3.3 Increase of exposures to market risk

Exposures to market risk of assets are increasingly adjusted in case that the Company over invests in these assets, except for the securities issued under underwriting contract in form of firm commitment, Government bonds and bonds guaranteed by the Government. The exposures to market risk will be adjusted in accordance with following principles:

- ▶ An increase of 10% if the total value of investment in shares and bonds of a securities issuer for more than 10% to 15% of the owners' equity of the Company.
- ▶ An increase of 20% if the total value of investment in shares and bonds of a securities issuer for more than 15% to 25% of the owners' equity of the Company.
- ▶ An increase of 30% if the total value of investment in shares and bonds of a securities issuer for more than 25% of the owners' equity of the Company.

Dividends, coupons, preference right of shares (if any) or interest of deposits, cash equivalents, negotiable instruments and valuable papers shall be added to the value of asset for the purpose of determining the exposures to market risk.

3.4 Exposures to settlement risk

Exposures to settlement risk are the potential losses which may occur when a counter party fails to fulfill its settlement obligation or transfer assets on time as committed. Exposures to settlement risk are determined at the transaction date as follows:

- ▶ For term deposits at credit institutions; certificates of deposit issued by credit institutions; securities borrowing or loan contracts in accordance with legal regulations; repurchase agreements and reversed repurchase agreements in accordance with prevailing regulations; margin loans in accordance with prevailing regulations; receivables from customers in securities transactions, other receivables transactions and other capital use exposed to settlement risk.
- ▶ Exposures to settlement risk before the date of securities transfer, cash settlement, contract liquidation shall be determined using the following formula:
$$\text{Exposures to settlement risk} = \text{Settlement risk coefficient of counter party} \times \text{Value of assets exposed to settlement risk}$$
- ▶ For underwriting contracts in the form of firm commitment signed with other organizations in a syndicated underwriting contract in which the Company is the lead underwriter, the exposures to settlement risk value equals 30% of the remaining value of unpaid underwriting contracts.
- ▶ For receivables from mature bonds, valuable papers, mature debt instruments for which payment has not been paid, overdue other receivables and other overdue assets, securities have not been delivered on time including securities and cash which have not been received from term deposits at credit institutions; certificates of deposit issued by credit institutions; securities borrowing or loan contracts in accordance with prevailing regulations; repurchase and reverse repurchase agreements in accordance with prevailing regulations; matured margin loans in accordance with prevailing regulations, exposures to settlement risk is determined as follows:

$$\text{Exposures to settlement risk} = \text{Value of assets exposed to settlement risk} \times \text{Settlement risk coefficient by time}$$

SSI Securities Corporation

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)
as at 30 June 2021

3. SUMMARY OF SIGNIFICANT POLICIES FOR THE PREPARATION OF FINANCIAL SAFETY RATIO REPORT (continued)

3.4 Exposures to settlement risk (continued)

3.4.1 Settlement risk coefficient

Settlement risk coefficient is determined based on the type of counterparties and the period as stipulated in Appendix III, Circular No. 91.

3.4.2 Value of assets exposed to settlement risk

a. Securities lending, securities borrowing, margin contracts, repurchase and reverse repurchase agreements

Value of assets exposed to settlement risk is the market value of the contract determined as follows:

► Exposures to settlement risk is as follows:

No.	Type of transaction	Value of assets exposed to settlement risk
1.	Term deposits, certificates of deposit, loans without collaterals; contracts, transactions, capital use according to point k, Clause 1, Article 10 of Circular No. 91	Total balance of deposit account, certificate of deposit, loan value, contract value, transaction value plus dividends, dividends, preference value (for securities) or deposit interest, loan interest, other surcharges (for credit).
2.	Securities lending	$\text{Max}\{(\text{Market value of the contract} - \text{Collateral value (if any)}), 0\}$
3.	Securities borrowing	$\text{Max}\{(\text{Collateral value} - \text{Market value of the contract}), 0\}$
4.	Reverse repurchase agreements	$\text{Max}\{(\text{Contract value based on purchase price} - \text{Market value of the contract} \times (1 - \text{Market risk coefficient})), 0\}$
5.	Repurchase agreements	$\text{Max}\{(\text{Market value of the contract} \times (1 - \text{Market risk coefficient}) - \text{Contract value based on selling price}), 0\}$
6.	Margin contracts (loans to customers to purchase securities)/other economic agreements with the similar nature	$\text{Max}\{(\text{Margin balance} - \text{Collateral value}), 0\}$

Margin balance includes outstanding loan principal, interest and other fees.

Customers' collateral value is determined in line with Note 3.4.3. In case the value of collaterals does not have any reference in the market, its value is determined by the internal methods of the Company.

Asset price is determined in line with Note 3.3.2.

SSI Securities Corporation

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)
as at 30 June 2021

3. SUMMARY OF SIGNIFICANT POLICIES FOR THE PREPARATION OF FINANCIAL SAFETY RATIO REPORT (continued)

3.4 Exposures to settlement risk (continued)

3.4.2 Value of assets exposed to settlement risk (continued)

b. Securities trading

Value of assets exposed to settlement risk in securities trading as the following standard:

No.	Period	Value of assets exposed to settlement risk
A – For the selling transactions (seller is the Company or its customers under the securities brokerage activities)		
1.	Before the settlement date/period	0
2.	After the settlement date/period	Market value of the contract (if market value is less than trading value)
		0 (if market value is greater than trading value)
B – For the buying transactions (buyer is the Company or the Company's customer)		
1.	Before the securities transfer date/period	0
2.	After the securities transfer date/period	Market value of the contract (if market value is less than trading value)
		0 (if market value is greater than trading value)

Settlement/transfer period of securities is T+2 (for listed shares), T+1 (for listed bonds); T+n (for transactions outside the official trading system within n days under agreement of both parties), or in accordance with prevailing regulations (for derivatives).

c. Receivables, matured bonds, matured debt instruments

Value of assets exposed to settlement risk is the value of receivables calculated based on par value, plus accrued interest, related costs and less cash received previously (if any).

3.4.3 Deduction of collateral

The value of collaterals shall be deducted from the Company's value of assets exposed to settlement risk if the related contracts and transactions satisfy the following conditions:

- ▶ Partners and clients provide secured assets to ensure the fulfillment of their obligations and these secured assets are cash, cash equivalents, valuable papers and negotiable instruments on the monetary market or securities listed or registered for trading on the Vietnam Exchange and its subsidiary companies (hereinafter referred to as "VNX"), Government bonds and bonds guaranteed by the Ministry of Finance;
- ▶ The Company has rights to control, manage, use, and transfer collaterals if partners fail to make payment fully and timely as agreed in the contracts.
- ▶ Value of asset subjected to deduction is determined as follows:
Collateral value = Volume of assets x Asset price x (1 – Market risk coefficient)

Assets price is determined in accordance with Note No. 3.3.2

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NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)
as at 30 June 2021

3. SUMMARY OF SIGNIFICANT POLICIES FOR THE PREPARATION OF FINANCIAL SAFETY RATIO REPORT (continued)

3.4 *Exposures to settlement risk* (continued)

3.4.4 *Increase in exposures to settlement risk*

Exposures to settlement risk are adjusted to increase in the following cases:

- ▶ An increase of 10% if the value of deposits contracts, certificates of deposit, loans, undue receivables, repurchase agreements, reversed repurchase agreements, the total value of loans to an organization, an individual and a group of related organizations/ individuals (if any) account for more than 10% to 15% of the owners' equity of the Company;
- ▶ An increase of 20% if the value of deposits contracts, certificates of deposit, loans, undue receivables, repurchase agreements, reversed repurchase agreements, the total value of loan to an organization, an individual and a group of related organizations/ individuals (if any) account for more than 15% to 25% of the owners' equity of the Company;
- ▶ An increase of 30% if the value of deposits contracts, certificates of deposit, loans, undue receivables, repurchase agreements, reversed repurchase agreements, the total value of loan to an organization, an individual and a group of related organizations/ individuals (if any), or an individual and related parties of that individual (if any), account for more than 25% of the owners' equity of the Company.

3.4.5 *Net bilateral clearing value of assets exposed to settlement risk*

Value of assets exposed to settlement risk is subject to net bilateral clearing in cases:

- ▶ Settlement risk relating to the same partner;
- ▶ Settlement risk occurred to the same type of transaction;
- ▶ The net bilateral clearing is agreed in prior by related parties by documents.

3.5 *Exposures to operational risk*

Exposures to operational risk are the potential losses which may occur due to technical errors, system errors and business processes, human errors during performing their work, or due to the lack of capital resulting from expenses, losses arising from investment activities, or other objective reasons.

Exposures to operational risk of the Company is determined at the higher of 25% of the Company's operational maintaining expenses within twelve (12) consecutive months up to reporting date or 20% of the Company's legal capital.

The Company's operational maintaining expenses are determined from total expenses incurred in the period less: depreciation expense; reverse/provision expense for the impairment of short-term, long-term financial asset and mortgage assets; reverse/provision expense for the impairment of receivable; reverse/provision expense for the impairment of other short-term asset; and loss from revaluation of financial assets at fair value through profit or loss ("FVTPL"), interest expenses and loss from revaluation outstanding covered warrants payables which has been recognized into expense in the period.

SSI Securities Corporation

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)
as at 30 June 2021

4. CALCULATION SHEET ON EXPOSURES TO MARKET RISK

Investment items		Risk coefficient %	Scale of risk VND	Exposures to risk VND
		(1)	(2)	(3) = (1) x (2)
I. Cash and cash equivalents, monetary market instruments				
1.	Cash (VND)	0	747,856,989	-
2.	Cash equivalents	0	30,273,928,063	-
3.	Valuable papers, transferable instruments in the money market, certificate of deposit	0	9,733,659,484,565	-
II. Government bonds				
4.	Zero-coupon Government bonds	0	-	-
5.	Coupon Government bonds			
5.1	Government bonds (including treasury bond and construction bond issued), Government bonds of OECD countries or guaranteed by the Government or the Central Bank of the OECD countries, bonds issued by international institutions such as IBRD, ADB, IADB, AFDB, EIB and EBRD, local government bonds	3	-	-
III. Credit institution bonds				
6.1	Credit institution bonds having remaining maturity of less than 1 year, including convertible bonds	3	-	-
6.2	Credit institution bonds having remaining maturity of 1 to under 3 years, including convertible bonds	8		
6.3	Credit institution bonds having remaining maturity of 3 to under 5 years, including convertible bonds	10	827,941,202,805	82,794,120,281
6.4	Credit institution bonds having remaining maturity of 5 years and above, including convertible bonds	15	-	-
IV. Corporate bonds				
Listed corporate bonds				
7.1	Listed bonds having remaining maturity of less than 1 year, including convertible bonds	8		
7.2	Listed bonds having remaining maturity of 1 to under 3 years, including convertible bonds	10	-	-
7.3	Listed bonds having remaining maturity of 3 to under 5 years, including convertible bonds	15	-	-
7.4	Listed bonds having remaining maturity of 5 years and above, including convertible bonds	20	-	-

SSI Securities Corporation

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)
as at 30 June 2021

4. CALCULATION SHEET ON EXPOSURES TO MARKET RISK (continued)

<i>Investment items</i>		<i>Risk coefficient %</i>	<i>Scale of risk VND</i>	<i>Exposures to risk VND</i>
		(1)	(2)	(3) = (1) x (2)
IV. Corporate bonds (continued)				
Unlisted corporate bonds				
8.1	Unlisted bonds issued by listed company having remaining maturity of 1 year, including convertible bonds	15	-	-
8.2	Unlisted bonds issued by listed company having remaining maturity of 1 to under 3 years, including convertible bonds	20	186,188,222,429	37,237,644,486
8.3	Unlisted bonds issued by listed company having remaining maturity of 3 to under 5 years, including convertible bonds	25	-	-
8.4	Unlisted bonds issued by listed company having remaining maturity of 5 years and above, including convertible bonds	30	-	-
8.5	Unlisted bonds issued by other company having remaining maturity of 1 year, including convertible bonds	25	39,371,821,918	9,842,955,480
8.6	Unlisted bonds issued by other company having remaining maturity of 1 to under 3 years, including convertible bonds	30	454,108,043,466	136,232,413,040
8.7	Unlisted bonds issued by other company having remaining maturity of 3 to under 5 years, including convertible bonds	35	-	-
8.8	Unlisted bonds issued by other company having remaining maturity of 5 years and above, including convertible bonds	40	-	-

SSI Securities Corporation

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)
as at 30 June 2021

4. CALCULATION SHEET ON EXPOSURES TO MARKET RISK (continued)

Investment items		Risk coefficient %	Scale of risk VND	Exposures to risk VND
		(1)	(2)	(3) = (1) x (2)
V. Shares				
9	Ordinary shares, preferred shares of entities listed in Ho Chi Minh Stock Exchange; open-ended fund certificates	10	757,561,065,930	75,756,106,593
10	Ordinary shares, preferred shares of entities listed in Hanoi Stock Exchange	15	235,847,806,400	35,377,170,960
11	Ordinary shares, preferred shares of unlisted public entities registered for trading through UPCoM system	20	26,364,345,400	5,272,869,080
12	Ordinary shares, preferred shares of public entities registered for depository, but not yet listed or registered for trading; shares under IPO	30	-	-
13	Shares of other public companies	50	19,361,780,000	9,680,890,000
VI. Certificates of investment securities fund				
14	Public funds, including public securities investment companies	10	80,059,924,920	8,005,992,492
15	Member funds, including private securities investment companies	30	-	-
VII. Restricted securities trading				
16	Securities of unlisted public companies are warned due to the delay in disclosing information on audited/reviewed financial statements according to regulations	30	-	-
17	Listed securities are warned	20	27,681,580	5,536,316
18	Listed securities are controlled	25	7,856,700	1,964,175
19	Securities temporarily suspended from trading	40	2,260,154	904,062
20	Delisted, cancelled securities	80	8,374,655,117	6,699,724,093
VIII. Derivative securities				
21	Share index futures contracts	8	-	-
Calculation: Exposure to risk = (Value of payment at the end of the day – Value of purchased securities to guarantee future contract payment obligations) x Market risk coefficient of future contracts – Escrow value (The contribution to the clearing fund for the open position of the securities company) Value of payment at the end of the day = Price paid at the end of the day x Open volume.				
22	Government bond futures contracts	3	-	-
Calculation: Exposure to risk = Max {(Value of payment at the end of the day – Value of purchased securities to guarantee future contract payment obligations) x risk coefficient of futures contracts – Escrow value (The contribution to the clearing fund for the open position of the securities company)}, 0} Value of payment at the end of the day = Price paid at the end of the day x Open volume				

SSI Securities Corporation

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)
as at 30 June 2021

4. CALCULATION SHEET ON EXPOSURES TO MARKET RISK (continued)

Investment items		Risk coefficient %	Scale of risk VND	Exposure to risk VND
		(1)	(2)	(3) = (1) x (2)
IX. Other securities				
23	Shares listed in foreign markets included in the benchmark	25		
24	Shares listed in foreign markets not included in the benchmark	100	-	-
25	Covered warrants listed on Ho Chi Minh Stock Exchange	8	-	-
26	Covered warrants listed on Hanoi Stock Exchange	10	-	-
27	Shares and bonds of un-issued companies that do not have the latest audited financial statements up to the time of reporting or have audited financial statements but have contrary audit opinions. opinions or opinions that do not fully agree.	100	-	-
28	Shares, capital contribution and other securities	80	328,774,643,506	263,019,714,805
29	Covered warrants issued by the Company			
Calculation: Exposures to risk = {Max ((P ₀ x Q ₀ x k - P ₁ x Q ₁) x R - MD), 0}				
30	Securities formed from hedging activities for the issued covered warrants (In case covered warrants are not profitable)	10	-	-
31	The positive difference between the value of the underlying securities used by the Company to hedge against the risks of covered warrants and the value of the underlying securities necessary to hedge for covered warranties.	10	697,579,250	69,757,925
X. Increases risk (if any)				
TOTAL EXPOSURES TO MARKET RISK (I+II+III+IV+V+VI+VII+VIII+IX+X)				669,997,763,788

SSI Securities Corporation

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)
as at 30 June 2021

5. CALCULATION SHEET ON EXPOSURES TO SETTLEMENT RISK

	<i>Exposures to settlement risk</i>
	<i>VND</i>
Risks of undue items (Note 5.1)	1,004,134,321,519
Risks of overdue items (Note 5.2)	268,519,073,756
Supplemental exposures to settlement risk (Note 5.3)	269,085,835,485
Total exposures to settlement risk	1,541,739,230,760

5.1 Risks of undue items

Type of transactions	Risk coefficient (%)	Exposures to settlement risk (VND)						Total exposures to settlement risk VND
		0%	0.8%	3.2%	4.8%	6%	8%	
		(1)	(2)	(3)	(4)	(5)	(6)	
1. Term deposits, certificate of deposit and loans without collaterals and receivables from transaction activities and securities trading operations, and other items exposed to settlement risk(*)		-	4,904,213,431	-	-	998,961,372,942	268,117,255	1,004,133,703,628
2. Financial assets lendings/agreements with similar nature		-	-	-	-	-		
3. Financial assets borrowings/agreements with similar nature		-	-	-	-	-	-	-
4. Reverse repurchase agreements/agreements with similar nature		-	-	-	-	-	-	-
5. Repurchase agreements/agreements with similar nature		-	-	-	-	-	-	-
6. Margin contract (loans to customers to purchase securities)/ other economic agreements with similar nature							617,891	617,891
TOTAL EXPOSURES TO SETTLEMENT RISK OF UNDUE ITEMS								1,004,134,321,519

SSI Securities Corporation

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)
as at 30 June 2021

5. CALCULATION SHEET ON EXPOSURES TO SETTLEMENT RISK (continued)

5.1 Risks of undue items (continued)

The details of settlement risk coefficient by counterparties are determined as follows:

No.	Counterparties of the Company	Settlement risk coefficient
(1)	Government, issuers guaranteed by the Government, Government and Central Banks of OECD countries; People's committees of provinces and centrally-controlled municipalities	0%
(2)	Securities Stock Exchanges, Vietnam Securities Depository and Clearing Corporation.	0.8%
(3)	Credit institutions, financial institutions, and securities trading institutions which are established in OECD countries and have credit ratings in accordance with the internal policies of securities trading institutions	3.2%
(4)	Credit institutions, financial institutions, and securities trading institutions which are established in OECD countries and do not meet the requirements specified in the internal policies of securities trading institutions or which are not established in OECD countries	4.8%
(5)	Credit institutions, financial institutions, and securities trading institutions, securities investment fund, securities investment company being established and operating in Vietnam	6%
(6)	Other entities and individuals	8%

(*) Details:

	Carrying value VND	Value of collaterals VND	Carrying amount without collaterals VND	Settlement risk coefficient by counterparties %	Exposures to settlement risk VND
Term deposits and certificates of deposits	16,631,608,219,014	82,700,000,000	16,548,908,219,014	6	992,934,493,141
Receivable from credit institutions, financial institutions	100,447,996,678	-	100,447,996,678	6	6,026,879,801
Receivables from Securities Stock Exchange and VSD	613,026,678,915	-	613,026,678,915	0.8	4,904,213,431
Other receivables	3,351,465,685	-	3,351,465,685	8	268,117,255
Total	17,348,434,360,292	82,700,000,000	17,265,734,360,292		1,004,133,703,628

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NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)
as at 30 June 2021

5. CALCULATION SHEET ON EXPOSURES TO SETTLEMENT RISK (continued)

5.2 Risks of overdue items

No	Overdue period	Settlement risk coefficient (%)	Scale of risk (VND)	Exposures to settlement risk (VND)
1.	0 – 15 days after payment due date or date of transferring securities	16	273,170,458	43,707,273
2.	16 – 30 days after payment due date or date of transferring securities	32	618,119,280	197,798,170
3.	31 – 60 days after payment due date or date of transferring securities	48	14,661,820	7,037,674
4.	From 60 days after payment due date or date of transferring securities	100	268,270,530,640	268,270,530,640
TOTAL EXPOSURES TO SETTLEMENT RISK OF OVERDUE PAYMENTS				268,519,073,756

5.3 Supplemental exposures to settlement risk

Exposures to settlement risk is supplemented for term deposits, certificates of deposits contracts and other receivables in due with financial institutions of which the total deposit amount accounts for from more than 10% to more than 25% of the Owners' equity of the Company.

No	Detail	Settlement risk coefficient (%)	Scale of risk (VND)	Exposures to settlement risk (VND)
1.	Joint Stock Commercial Bank for Investment and Development of Vietnam	30	650,641,529,252	195,192,458,776
2.	Vietnam Joint Stock Commercial Bank for Industry and Trade	30	246,311,255,698	73,893,376,709
TOTAL SUPPLEMENTAL EXPOSURES TO SETTLEMENT RISK				269,085,835,485

SSI Securities Corporation

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)
as at 30 June 2021

6. CALCULATION SHEET ON EXPOSURES TO OPERATIONAL RISK

	<i>Items</i>	<i>Amount VND</i>
I.	Total operating expenses incurred during the 12 months period up to 30 June 2021	3,215,282,143,989
II.	Deductions from total expenses (<i>Note 6.1</i>)	1,070,350,210,560
III.	Total expenses after deductions (III = I – II)	2,144,931,933,429
IV.	25% of total expense after deductions (IV = 25% III)	536,232,983,357
V.	20% of the minimum charter capital for business operations of securities companies	240,000,000,000
TOTAL EXPOSURES TO OPERATIONAL RISK (Max {IV, V})		536,232,983,357

6.1 *Deductions from total expenses*

	<i>Amount VND</i>
Depreciation expenses	47,085,124,704
Provision expense for impairment of short-term financial asset and mortgage assets	20,910,867,167
Reversal of provision expense for impairment of receivables	(29,848,081,161)
Loss from revaluation of financial assets recognized through profit or loss	181,421,376,795
Interest expense	850,780,923,055
Total	<u>1,070,350,210,560</u>

SSI Securities Corporation

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)
as at 30 June 2021

7. CALCULATION SHEET ON LIQUID CAPITAL

NO.	CONTENTS	Liquid capital		
		Liquid capital VND	Deductions VND	Increases VND
		(1)	(2)	(3)
A	Owners' Equity			
1.	Owners' equity, excluding redeemable preferred shares (if any)	6,573,051,040,000		
2.	Share premium, excluded redeemable preferred shares (if any)	826,367,132,722		
3.	Treasury shares	(21,293,601,188)		
4.	The convertible bonds - equity component	-		
5.	Other owners' equity	-		
6.	Differences from revaluation of financial assets at fair value	(3,793,033,106)		
7.	Charter capital supplementary reserve	577,439,764,156		
8.	Operational risk and financial reserve	492,932,169,472		
9.	Other funds belonging to the owner's equity			
10.	Undistributed profit	2,651,183,033,603		
11.	Balance to provision for impairment of assets	340,106,962,963		
12.	Difference from revaluation of fixed assets	-		
13.	Foreign exchange rate differences	-		
14.	Convertible debts			
15.	Total increase or decrease in securities investment value		-	107,743,609,708
16.	Other capital (if any)	-		
1A	Total			11,543,737,078,330

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NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)
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7. CALCULATION SHEET ON LIQUID CAPITAL (continued)

NO.	CONTENTS	Liquid capital		
		Liquid capital VND	Deductions VND	Increases VND
		(1)	(2)	(3)
B	Short-term assets			
<i>I</i>	<i>Financial assets</i>			
1.	Cash and cash equivalents			
2.	Financial assets at fair value through profit or loss (FVTPL)			
	Securities exposed to market risk			
	Securities deducted from liquid capital		3,778,988,792	
3.	Held-to-maturity (HTM) investments			
	Securities exposed to market risk			
	Securities are deducted from liquid capital		-	
4.	Loans		36,830,529,080	
5.	Available-for-sale (AFS) financial assets			
	Securities exposed to market risk			
	Securities deducted from liquid capital		-	
6.	Provision for impairment of financial assets and mortgage assets			
7.	Receivables (Receivables from disposal of financial assets, Receivables and accruals from dividend and interest income from financial assets)			
	Receivables due in 90 days or less			
	Receivables due in more than 90 days		-	
8.	Covered warrant not yet been issued			
9.	The underlying securities for the purpose of hedging when issuing covered warrants			-
10.	Receivables from services provided by the Company			
	Receivables due in 90 days or less		10,982,959,417	
	Receivables due in more than 90 days		560,433,500	
11.	Internal receivables			
	Internal receivables due in 90 days or less			
	Internal receivables due in more than 90 days		-	
12.	Receivables due to error in securities transaction			
	Receivables due in 90 days or less			
	Receivables due in more than 90 days		-	
13.	Other receivables			
	Other receivables due in 90 days or less			
	Other receivables due in more than 90 days		344,252,872,397	
14.	Provision for impairment of receivables			

SSI Securities Corporation

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)
as at 30 June 2021

7. CALCULATION SHEET ON LIQUID CAPITAL (continued)

NO.	CONTENTS	Liquid capital		
		Liquid capital VND	Deductions VND	Increases VND
		(1)	(2)	(3)
B	Short-term assets			
II	Other Short-term assets			
1.	Advances			
	Advances with the remaining repayment term of 90 days or less			
	Advances with the remaining repayment term of more than 90 days		16,987,135,407	
2.	Office supplies, tools and materials		907,583,425	
3.	Short-term prepaid expenses		33,641,952,640	
4.	Short-term deposits, collaterals and pledges		3,915,324,150	
5.	Deductible value added tax		-	
6.	Tax and other receivables from the State		-	
7.	Other current assets		927,128,900	
8.	Provision for impairment of other current assets			
1B	Total			452,784,907,708
C	Long-term assets			
I	Long-term financial assets			
1.	Long-term receivables		-	
2.	Investments			
2.1	HTM investments			
	Securities exposed to market risk			
	Securities are deducted from liquid capital		-	
2.2	Investments in subsidiaries		304,400,000,000	
2.3	Other long-term investments		33,941,276,095	
II	Fixed assets		154,990,515,440	
III	Investment properties		-	
IV	Construction in progress		29,673,850,943	
V	Other long-term assets			
1.	Long-term deposits, collaterals and pledges		29,131,112,481	
2.	Long-term prepaid expenses		26,228,777,096	
3.	Deferred income tax assets		5,086,228,564	
4.	Payment for Settlement Assistance Fund		20,000,000,000	
5.	Other long-term assets		-	
VI	Provision for impairment of non-current assets			
	Assets qualified, adversed or disclaimed of opinion in audited or reviewed financial statements that are not deducted according to Article 5			-
1C	Total			603,451,760,619

SSI Securities Corporation

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)
as at 30 June 2021

7. CALCULATION SHEET ON LIQUID CAPITAL (continued)

NO.	CONTENTS	Liquid capital		
		Liquid capital VND	Deductions VND	Increases VND
		(1)	(2)	(3)
D	Escrow, collateral items			
1	The value of the escrow			
1.1	The value of contribution to Settlement Assistance Fund of Vietnam Securities Depository and Clearing Corporation.		15,000,000,000	
1.2	The value of contribution to the clearing fund of the central settlement counterparty for the open position of the clearing member		5,433,434,934	
1.3	The value of cash escrow and banks' guarantee for issuing covered warrants		82,700,000,000	
2	The value of collaterals for obligations due in more than ninety (90) days		121,236,870,065	
1D	Total			224,370,304,999
LIQUID CAPITAL = 1A-1B-1C-1D				10,263,130,105,004

Notes:

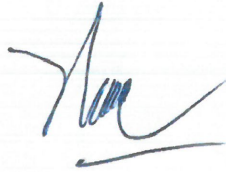
Non-applicable for the preparation of the financial safety ratio report

SSI Securities Corporation

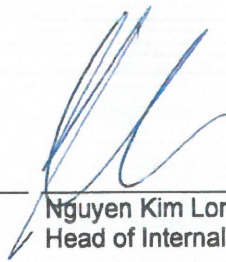
NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)
as at 30 June 2021

8. EVENTS AFTER BALANCE SHEET DATE

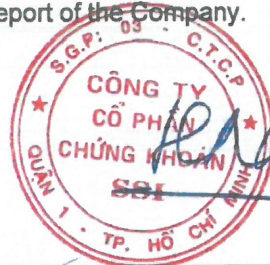
There is no matter or circumstance that has arisen since the reporting date that requires adjustment or disclosure in the financial safety ratio report of the Company.



Hoang Thi Minh Thuy
Chief Accountant



Nguyen Kim Long
Head of Internal Control



Nguyen Hong Nam
Chief Executive Officer

Ho Chi Minh City, Vietnam

13 August 2021