



Ho Chi Minh City, February 26, 2021

Ref.292/2021/CV-SSIHO

Re: Disclosure on Consolidated Financial Statements Quarter 4, 2020 in English

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

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

Organization name: **SSI SECURITIES CORPORATION**  
Security 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 4, 2020.

This information was posted on SSI website on February 26, 2021 at this link [www.ssi.com.vn](http://www.ssi.com.vn).

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

Organization representative  
Party authorized to disclose information



**Nguyen Hong Nam**  
Chief Executive Officer

# SSI Securities Corporation

4<sup>th</sup> Quarter of 2020 consolidated financial statements

31 December 2020



4<sup>th</sup> QUARTER OF 2020 CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
as at 31 December 2020

Code	ITEMS	Notes	Ending balance VND	Opening balance VND
100	<b>A. CURRENT ASSETS</b>		<b>29,040,031,499,576</b>	<b>22,290,867,181,933</b>
110	<b>I. Financial assets</b>		<b>28,888,812,866,429</b>	<b>22,255,950,496,752</b>
111	1. Cash and cash equivalents	5	363,251,901,483	1,040,782,610,354
111.1	1.1 Cash		231,971,207,727	260,631,829,536
111.2	1.2 Cash equivalents		131,280,693,756	780,150,780,818
112	2. Financial assets at fair value through profit or loss (FVTPL)	7.1	13,252,453,509,081	4,315,244,773,067
113	3. Held-to-maturity (HTM) investments	7.3	5,591,644,622,570	10,721,931,457,865
114	4. Loans	7.4	9,226,158,205,627	5,359,342,228,084
115	5. Available-for-sale (AFS) financial assets	7.2	185,676,629,817	760,042,115,504
116	6. Provision for impairment of financial assets and mortgage assets	8	(48,240,749,680)	(41,167,505,065)
117	7. Receivables	9	386,397,528,485	350,542,969,287
117.1	7.1 Receivables from disposal of financial assets		304,395,057,166	330,068,529,950
117.2	7.2 Receivables and accruals from dividend and interest income		82,002,471,319	20,474,439,337
117.4	7.2.1 Accruals for undue dividend and interest income		82,002,471,319	20,474,439,337
118	8. Advances to suppliers	9	199,102,556,297	10,347,795,737
119	9. Receivables from services provided by the Company	9	28,545,600,378	43,254,069,829
122	10. Other receivables	9	5,199,604,454	3,903,875,134
129	11. Provision for impairment of receivables	9	(301,376,542,083)	(308,273,893,044)
130	<b>II. Other current assets</b>	<b>10</b>	<b>151,218,633,147</b>	<b>34,916,685,181</b>
131	1. Advances		9,485,824,434	8,518,495,603
132	2. Tools and supplies		757,153,145	1,265,969,684
133	3. Short-term prepaid expenses		26,367,151,317	20,490,357,667
134	4. Short-term deposits, collaterals and pledges		2,091,082,550	967,194,260
137	5. Other current assets		112,517,421,701	3,674,667,967

4<sup>th</sup> QUARTER OF 2020 CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)  
as at 31 December 2020

Code	ITEMS	Notes	Ending balance VND	Opening balance VND
<b>200</b>	<b>B. NON-CURRENT ASSETS</b>		<b>6,729,496,508,663</b>	<b>4,753,247,842,980</b>
<b>210</b>	<b>I. Long-term financial assets</b>		<b>6,249,810,538,455</b>	<b>4,238,855,852,478</b>
212	1. Long-term investments	11	6,249,810,538,455	4,238,855,852,478
212.1	1.1. HTM investments		5,464,741,128,665	3,444,540,512,534
212.3	1.2. Investment in associates		785,069,409,790	794,315,339,944
<b>220</b>	<b>II. Fixed assets</b>		<b>148,288,324,557</b>	<b>147,012,729,467</b>
221	1. Tangible fixed assets	12	98,435,823,134	96,560,532,972
222	1.1. Cost		228,179,821,517	205,908,680,507
223a	1.2. Accumulated depreciation		(129,743,998,383)	(109,348,147,535)
227	2. Intangible fixed assets	13	49,852,501,423	50,452,196,495
228	2.1. Cost		139,400,618,752	128,489,848,227
229a	2.2. Accumulated amortisation		(89,548,117,329)	(78,037,651,732)
<b>230</b>	<b>III. Investment properties</b>	<b>14</b>	<b>196,767,751,014</b>	<b>205,776,532,750</b>
231	1. Cost		277,373,066,215	278,276,169,317
232a	2. Accumulated depreciation		(80,605,315,201)	(72,499,636,567)
<b>240</b>	<b>IV. Construction in progress</b>	<b>15</b>	<b>43,076,046,646</b>	<b>29,450,054,289</b>
<b>250</b>	<b>V. Other long-term assets</b>		<b>91,553,847,991</b>	<b>132,152,673,996</b>
251	1. Long-term deposits, collaterals and pledges		17,467,595,615	28,140,461,156
252	2. Long-term prepaid expenses	16	25,668,947,928	37,088,043,669
253	3. Deferred income tax assets	17	13,417,304,448	31,924,169,171
254	4. Payment for Settlement Assistance Fund			
255	5. Other long-term assets	18	20,000,000,000	20,000,000,000
<b>260</b>	<b>VI. Provision for impairment of long-term assets</b>		<b>-</b>	<b>-</b>
<b>270</b>	<b>TOTAL ASSETS</b>		<b>35,769,528,008,239</b>	<b>27,044,115,024,913</b>

4<sup>th</sup> QUARTER OF 2020 CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)  
as at 31 December 2020

Code	ITEMS	Notes	Ending balance VND	Opening balance VND
<b>300</b>	<b>C. LIABILITIES</b>		<b>25,896,730,955,920</b>	<b>17,643,055,244,708</b>
<b>310</b>	<b>I. Current liabilities</b>		<b>25,823,378,537,837</b>	<b>16,409,540,660,284</b>
311	1. Short-term borrowings and financial leases	20	23,351,486,249,171	15,550,226,155,457
312	1.1. Short-term borrowings		23,351,486,249,171	15,550,226,155,457
315	2. Short-term convertible bonds – debt component	21	1,146,531,254,012	-
318	3. Payables for securities trading activities	22	217,446,795,784	30,254,764,400
320	4. Short-term trade payables	23	31,320,947,588	30,031,870,403
321	5. Short-term advance from customers		3,702,194,419	5,121,736,077
322	6. Statutory obligation	24	112,846,025,401	59,461,134,912
323	7. Payables to employees		27,144,111,212	27,172,101,519
324	8. Employee benefits		6,885,052	398,826,652
325	9. Short-term accrued expenses	25	80,266,400,011	98,991,141,743
327	10. Short-term unearned revenue		81,615,385	335,220,000
328	11. Short-term deposits received		1,508,975,000	1,231,190,000
329	12. Other short-term payables	26	622,409,550,038	343,356,873,373
331	13. Bonus and welfare fund		228,627,534,764	262,959,645,748
<b>340</b>	<b>II. Non-current liabilities</b>		<b>73,352,418,083</b>	<b>1,233,514,584,424</b>
345	1. Long-term convertible bonds - Debt component	21	-	1,105,937,946,170
351	2. Long-term unearned revenue	27	52,987,159,357	51,187,159,357
356	3. Deferred income tax payable	17	20,365,258,726	76,389,478,897
<b>400</b>	<b>D. OWNERS' EQUITY</b>	<b>28</b>	<b>9,872,797,052,319</b>	<b>9,401,059,780,205</b>
<b>410</b>	<b>I. Owners' equity</b>		<b>9,872,797,052,319</b>	<b>9,401,059,780,205</b>
411	1. Share capital		6,138,044,019,034	5,224,760,213,535
411.1	1.1. Capital contribution		6,029,456,130,000	5,100,636,840,000
411.1a	a. Ordinary shares		6,029,456,130,000	5,100,636,840,000
411.2	1.2. Share premium		29,470,756,034	29,470,756,034
411.3	1.3. Convertible bond - Equity component		113,779,095,785	113,779,095,785
411.5	1.4. Treasury shares		(34,661,962,785)	(19,126,478,284)
412	2. Difference from revaluation of assets at fair value	39	(4,722,276,606)	259,495,169,033
413	3. Foreign exchange rate differences		39,377,296,810	40,382,194,252
414	4. Charter capital supplementary reserve		522,187,344,649	477,303,674,335
415	5. Operational risk and financial reserve		437,679,749,965	392,796,079,651
417	6. Undistributed profit		2,676,816,162,826	2,941,467,041,881
417.1	6.1. Realized profit	28.1	2,660,148,273,194	3,194,600,794,526
417.2	6.2. Unrealized profit	28.1	16,667,889,632	(253,133,752,645)
418	7. Non-controlling interests		63,414,755,641	64,855,407,518
<b>420</b>	<b>II. Other sources and funds</b>		<b>-</b>	<b>-</b>
<b>440</b>	<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>		<b>35,769,528,008,239</b>	<b>27,044,115,024,913</b>

4<sup>th</sup> QUARTER OF 2020 CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)  
as at 31 December 2020

**OFF-BALANCE SHEET ITEMS**

Code	ITEMS	Notes	Ending balance	Opening balance
	<b>A. ASSETS OF THE COMPANY AND ASSETS MANAGED UNDER AGREEMENTS</b>			
004	Bad debts written off (VND)		4,158,365,047	3,769,847,570
005	Foreign currencies			
	<i>USD</i>		6,464,712.88	6,838,499.50
	<i>EUR</i>		123.41	34,334.41
	<i>GBP</i>		129.64	37,140.64
006	Outstanding shares (number of shares)		599,014,915	508,054,676
007	Treasury shares (number of shares)		3,930,698	2,009,008
008	Financial assets listed/registered for trading at Vietnam Securities Depository of the Company (VND)		955,105,300,000	996,565,190,000
009	Non-traded financial assets deposited at Vietnam Securities Depository of the Company (VND)		10,481,380,000	10,480,260,000
010	Awaiting financial assets of the Company (VND)		19,521,900,000	2,370,800,000
012	Financial assets which have not been deposited at Vietnam Securities Depository of the Company (VND)		5,723,795,030,000	4,689,910,260,000
013	Entitled financial assets of the Company (VND)		290,000	60,000
014	Covered warrant (quantity)		79,533,420	6,440,710
	<b>B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS</b>			
021	Financial assets listed/registered for trading at Vietnam Securities Depository of investors (VND)		56,041,719,348,000	47,970,765,433,700
021.1	<i>Unrestricted financial assets</i>		46,235,417,609,100	40,264,432,904,400
021.2	<i>Restricted financial assets</i>		637,211,680,000	609,448,260,000
021.3	<i>Mortgaged financial assets</i>		7,585,201,590,000	6,311,732,090,000
021.4	<i>Blocked financial assets</i>		292,252,970,000	457,518,280,000
021.5	<i>Financial assets awaiting for settlement</i>		1,291,635,498,900	327,633,899,300

4<sup>th</sup> QUARTER OF 2020 CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)  
as at 31 December 2020

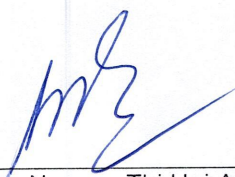
## OFF-BALANCE SHEET ITEMS (continued)

Code	ITEMS	Notes	Ending balance VND	Opening balance VND
	<b>B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS</b> (continued)			
022	Non-traded financial assets deposited at Vietnam Securities Depository ("VSD") of investors		625,891,680,000	382,623,990,000
022.1	<i>Unrestricted and non-traded financial assets deposited at VSD</i>		573,756,680,000	330,441,990,000
022.2	<i>Restricted and non-traded financial assets deposited at VSD</i>		51,990,000,000	52,037,000,000
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		1,232,619,088,600	278,568,854,100
024b	Financial assets which have not been deposited at VSD of investors		51,572,580,000	35,217,990,000
025	Entitled financial assets of investors		38,864,880,000	97,275,710,000
026	Investors' deposits		4,812,384,222,934	2,531,793,630,697
027	Investors' deposits for securities trading activities managed by the Company		4,372,810,873,724	2,065,881,233,987
027.1	Investors' deposits at VSD		407,563,136,036	415,120,594,227
028	Investors' synthesizing deposits for securities trading activities		19,711,153,662	3,790,098,239
030	Deposits of securities issuers		12,299,059,512	47,001,704,244
031	Payables to investors - investors' deposits for securities trading activities managed by the Company		4,780,374,009,760	2,481,001,828,214
031.1	<i>Payables to domestic investors – investors' deposits for securities trading activities managed by the Company</i>		4,203,647,551,737	1,986,051,905,846
031.2	<i>Payables to foreign investors – investors' deposits for securities trading activities managed by the Company</i>		576,726,458,023	494,949,922,368

4<sup>th</sup> QUARTER OF 2020 CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)  
as at 31 December 2020

**OFF-BALANCE SHEET ITEMS** (continued)

Code	ITEMS	Notes	Ending balance VND	Opening balance VND
	<b>B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS</b> (continued)			
032	Payables to securities issuers		95,000	46,112,406,060
034	Dividend, bond principal and interest payables		12,298,964,512	889,298,184

  
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  
29 January 2021

4<sup>th</sup> QUARTER OF 2020 CONSOLIDATED INCOME STATEMENT  
for the three-month period ended 31 December 2020

Code	ITEMS	Notes	4 <sup>th</sup> Quarter		Accumulated	
			Current year VND	Previous year VND	Current year VND	Previous year VND
	<b>I. OPERATING INCOME</b>					
01	1. Gain from financial assets at fair value through profit or loss (FVTPL)		521,558,991,037	237,431,242,076	1,779,378,324,384	699,017,696,118
01.1	1.1 Gain from disposal of financial assets at FVTPL	29.1	263,087,099,908	143,916,805,368	680,564,940,707	342,884,965,809
01.2	1.2 Gain from revaluation of financial assets at FVTPL	29.2	110,075,263,698	32,114,460,325	687,399,813,784	247,811,017,254
01.3	1.3 Dividend, interest income from financial assets at FVTPL	29.4	145,226,836,255	36,581,087,267	394,982,988,385	82,344,443,777
01.4	1.4 Gain from revaluation of outstanding covered warrant payables	29.3	3,169,791,176	24,818,889,116	16,430,581,508	25,977,269,278
02	2. Gain from held-to-maturity (HTM) investments	29.4	149,923,077,694	252,963,022,243	850,012,190,191	991,168,158,800
03	3. Gain from loans and receivables	29.4	153,948,511,448	162,736,856,018	525,089,898,914	677,893,533,729
04	4. Gain from available-for-sale (AFS) financial assets	29.4	433,340,000	39,523,765,963	232,822,214,148	83,305,018,553
06	5. Revenue from brokerage services		307,320,190,172	149,362,278,282	797,332,768,673	582,055,105,212
07	6. Revenue from underwriting and issuance agency services		3,075,000,000	16,342,719,637	32,749,530,273	28,835,160,883
08	7. Revenue from securities investment advisory services		3,285,683,183	2,263,329,937	10,815,655,122	11,896,315,358
09	8. Revenue from securities custodian services		8,296,543,178	14,106,373,856	36,844,064,402	33,598,654,678
10	9. Revenue from financial advisory services		11,052,745,453	12,439,297,520	54,335,094,105	59,178,614,910
11	10. Revenue from other operating activities	31	15,834,976,972	16,438,216,871	47,421,327,751	68,029,860,956
<b>20</b>	<b>Total operating revenue</b>		<b>1,174,729,059,137</b>	<b>903,607,102,403</b>	<b>4,366,801,067,963</b>	<b>3,234,978,119,197</b>

4<sup>th</sup> QUARTER OF 2020 CONSOLIDATED INCOME STATEMENT (continued)  
for the three-month period ended 31 December 2020

Code	ITEMS	Notes	4 <sup>th</sup> Quarter		Accumulated	
			Current year VND	Previous year VND	Current year VND	Previous year VND
	<b>II. OPERATING EXPENSES</b>					
21	1. Loss from financial assets at fair value through profit or loss (FVTPL)		171,421,647,912	145,079,384,556	1,003,133,839,651	382,539,570,887
21.1	1.1 Loss from disposal of financial assets at FVTPL	29.1	120,793,981,714	36,727,792,339	537,916,604,389	133,240,447,325
21.2	1.2 Loss from revaluation of financial assets at FVTPL	29.2	18,920,961,623	106,607,837,122	405,750,139,075	232,329,833,598
21.3	1.3 Transaction costs of acquisition of financial assets at FVTPL		1,222,553,320	764,646,202	2,992,990,085	2,045,881,138
21.4	1.4 Loss from revaluation of outstanding covered warrant payables	29.3	30,484,151,255	979,108,893	56,474,106,102	14,923,408,826
23	2. Loss from revaluation of AFS financial assets arising from reclassification		13,350,941,520	81,547	13,351,221,324	93,932,433
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	(5,022,308,666)	11,042,503,834	444,411,131	11,501,372,858
26	4. Expenses for proprietary trading activities		7,128,231,885	4,198,539,752	23,565,226,687	11,147,672,149
27	5. Expenses for brokerage services	32	202,671,780,652	160,105,578,250	625,814,988,058	555,493,733,108
28	6. Expenses for underwriting and issuance agency services	32	2,315,177,274	12,269,822,869	8,317,086,067	15,040,853,528
29	7. Expenses for securities investment advisory services	32	5,059,471,488	5,644,298,003	18,976,542,088	21,502,445,834
30	8. Expenses for securities custodian services	32	9,526,956,034	6,414,115,533	32,491,874,038	27,540,046,739
31	9. Expenses for financial advisory services	32	17,843,665,489	6,380,262,752	39,188,162,483	17,444,386,941
32	10. Other operating expenses	32, 33	47,226,299,686	37,258,328,953	136,512,419,528	128,703,913,660
40	<b>Total operating expenses</b>		<b>471,521,863,274</b>	<b>388,392,916,049</b>	<b>1,901,795,771,055</b>	<b>1,171,007,928,137</b>

4<sup>th</sup> QUARTER OF 2020 CONSOLIDATED INCOME STATEMENT (continued)  
for the three-month period ended 31 December 2020

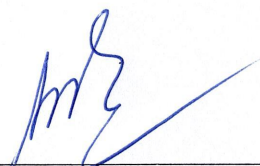
Code	ITEMS	Notes	4 <sup>th</sup> Quarter		Accumulated	
			Current year VND	Previous year VND	Current year VND	Previous year VND
	<b>III. FINANCE INCOME</b>					
41	1. Realized and unrealized gain from changes in foreign exchange rates		3,561,513,371	78,469,811	28,659,748,695	435,548,098
42	2. Dividend, interest income from demand deposits		3,199,010,992	6,605,274,804	12,996,728,146	20,355,221,628
43	3. Gain from disposal of investments in subsidiaries, associates and joint ventures		13,528,637,276	-	13,701,612,484	-
44	4. Other investment incomes (Share of profit in associates...)	11	22,476,231,851	20,493,588,496	153,395,462,497	45,715,512,161
50	<b>Total finance income</b>	<b>34</b>	<b>42,765,393,490</b>	<b>27,177,333,111</b>	<b>208,753,551,822</b>	<b>66,506,281,887</b>
	<b>IV. FINANCE EXPENSES</b>					
51	1. Realized and unrealized loss from changes in foreign exchange rates		16,305,169	5,072,055,921	12,458,888,106	19,611,726,414
52	2. Borrowing costs		215,504,666,428	222,416,901,692	829,431,323,089	804,176,964,572
55	3. Other finance expenses		4,485,073,562	8,070,639,089	95,254,840,329	14,832,880,334
60	<b>Total finance expenses</b>	<b>35</b>	<b>220,006,045,159</b>	<b>235,559,596,702</b>	<b>937,145,051,524</b>	<b>838,621,571,320</b>
61	<b>V. SELLING EXPENSES</b>		-	-	-	-
62	<b>VI. GENERAL AND ADMINISTRATIVE EXPENSES</b>	<b>36</b>	<b>49,491,022,039</b>	<b>45,614,014,180</b>	<b>184,156,140,350</b>	<b>193,238,253,772</b>
70	<b>VII. OPERATING PROFIT</b>		<b>476,475,522,155</b>	<b>261,217,908,583</b>	<b>1,552,457,656,856</b>	<b>1,098,616,647,855</b>

4<sup>th</sup> QUARTER OF 2020 CONSOLIDATED INCOME STATEMENT (continued)  
for the three-month period ended 31 December 2020

Code	ITEMS	Notes	4 <sup>th</sup> Quarter		Accumulated	
			Current year VND	Previous year VND	Current year VND	Previous year VND
	<b>VIII. OTHER INCOME AND EXPENSES</b>					
71	Other income		711,821,803	1,748,744,418	5,273,691,839	7,067,722,985
72	Other expenses		179	2,000,000	178,063,632	160,809,383
<b>80</b>	<b>Total other operating profit</b>	<b>37</b>	<b>711,821,624</b>	<b>1,746,744,418</b>	<b>5,095,628,207</b>	<b>6,906,913,602</b>
<b>90</b>	<b>IX. PROFIT BEFORE TAX</b>		<b>477,187,343,779</b>	<b>262,964,653,001</b>	<b>1,557,553,285,063</b>	<b>1,105,523,561,457</b>
91	Realized profit		410,434,071,548	318,505,437,798	1,271,395,655,560	1,096,044,544,091
92	Unrealized profit		66,753,272,231	(55,540,784,797)	286,157,629,503	9,479,017,366
<b>100</b>	<b>X. CORPORATE INCOME TAX (CIT) EXPENSES</b>	<b>38</b>	<b>96,238,820,180</b>	<b>42,928,340,158</b>	<b>301,621,466,108</b>	<b>198,426,585,426</b>
100.1	Current CIT expense	38.1	65,950,038,030	29,679,880,370	267,248,078,434	178,677,854,956
100.2	Deferred CIT (income)/expense	38.2	30,288,782,150	13,248,459,788	34,373,387,674	19,748,730,470
<b>200</b>	<b>XI. PROFIT AFTER TAX</b>		<b>380,948,523,599</b>	<b>220,036,312,843</b>	<b>1,255,931,818,955</b>	<b>907,096,976,031</b>
201	1. Profit after tax attributable to the Parent Company's owners		380,829,241,954	221,002,542,675	1,257,372,470,832	909,201,424,729
203	2. Profit after tax attributable to non-controlling interest		119,281,645	(966,229,832)	(1,440,651,877)	(2,104,448,698)

4<sup>th</sup> QUARTER OF 2020 CONSOLIDATED INCOME STATEMENT (continued)  
for the three-month period ended 31 December 2020

Code	ITEMS	Notes	4 <sup>th</sup> Quarter		Accumulated	
			Current year VND	Previous year VND	Current year VND	Previous year VND
300	<b>XII. OTHER COMPREHENSIVE INCOME AFTER TAX</b>					
301	1. Gain/(loss) from revaluation of AFS financial assets	40	11,595,876,816	(20,850,465,161)	(264,217,445,639)	(18,305,849,993)
400	<b>TOTAL COMPREHENSIVE INCOME</b>		<b>11,595,876,816</b>	<b>(20,850,465,161)</b>	<b>(264,217,445,639)</b>	<b>(18,305,849,993)</b>



Ms. Nguyen Thi Hai Anh  
Prepared by  
Ho Chi Minh City, Vietnam  
29 January 2021



Ms. Hoang Thi Minh Thuy  
Chief Accountant



Mr. Nguyen Hong Nam  
Chief Executive Officer

4<sup>th</sup> QUARTER OF 2020 CONSOLIDATED CASH FLOW STATEMENT  
for the fiscal year ended 31 December 2020

Code	ITEMS	Notes	Accumulated	
			Current year VND	Previous year VND
	<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
01	1. Profit before tax		<b>1,557,553,285,063</b>	<b>1,105,523,561,457</b>
02	2. Adjustments for:		<b>(851,455,330,268)</b>	<b>(678,421,272,086)</b>
03	Depreciation and amortization expense		52,843,245,737	42,893,121,783
04	Provisions		621,466,516	11,018,850,000
05	(Gain)/Loss from changes in unrealised foreign exchange rate		(44,551,479,388)	17,056,026,742
06	Interest expenses		829,431,323,088	804,176,964,572
07	Gain from investment activities		(764,452,541,360)	(774,694,168,490)
08	Accrued interest income		(924,978,788,358)	(778,607,342,006)
09	Other adjustments		(368,556,503)	(264,724,687)
10	3. Increase in non-monetary expenses		<b>475,518,411,116</b>	<b>247,834,697,715</b>
11	Loss from revaluation of financial assets at FVTPL, loss from revaluation of covered warrant payables		462,224,245,177	247,253,242,424
13	(Reversal of provision)/ Loss from impairment of loans		(57,055,385)	487,522,858
14	Loss from revaluation of AFS financial assets arising from reclassification		13,351,221,324	93,932,433
18	4. Decrease in non-monetary income		<b>(932,193,919,274)</b>	<b>(338,723,940,585)</b>
19	Gain from revaluation of financial assets at FVTPL, gain from revaluation of covered warrant payables		(703,830,395,292)	(273,788,286,532)
20	Gain from revaluation of AFS financial assets arising from reclassification		(227,713,523,982)	(64,935,654,053)
21	Other gains		(650,000,000)	-
30	<b>Operating profit before changes in working capital</b>		<b>249,422,446,637</b>	<b>336,213,046,501</b>
31	(Increase)/decrease in financial assets at FVTPL		(8,102,003,145,355)	(729,085,956,938)
32	(Increase)/decrease in HTM investments		(557,961,407,547)	4,229,718,616,954
33	(Increase)/decrease in loans		(3,866,815,977,543)	607,308,957,855
34	(Increase)/decrease in AFS financial assets		21,534,578,342	78,382,883,185
35	(Increase)/decrease in receivables from disposal of financial assets		25,673,472,784	(32,459,239,600)
37	(Increase)/decrease in receivables from services provided by the Company		14,695,260,532	(13,207,552,407)
39	(Increase)/decrease in other receivables		(189,797,939,746)	7,289,774,317
40	(Increase)/decrease in other assets		(109,301,266,026)	(3,197,509,012)
41	Increase/(decrease) in payable (excluding interest expenses)		(20,841,702,356)	4,016,053,385
42	(Increase)/decrease prepaid expenses		5,532,176,405	4,098,023,681
43	Current income tax paid		(241,876,959,980)	(188,842,598,770)
44	Interest expenses paid		(786,712,994,161)	(785,493,060,119)
46	Increase/(decrease) in trade payables		(21,855,684,883)	13,783,587,876
47	Increase/(decrease) in employees' benefits		(391,941,600)	337,843,700
48	Increase/(decrease) in statutory obligations		28,021,945,639	(381,456,456)
49	Increase/(decrease) in payables to employees		(28,038,880)	(15,641,179,696)
51	Increase/(decrease) in other payables, covered warrant payables		440,444,778,883	(1,174,336,966,748)
52	Other receipts from operating activities		875,074,126,310	759,147,775,250
	- Interest received		863,450,756,377	758,905,743,250
	- Other receipts		11,623,369,933	242,032,000
53	Other payments for operating activities		(36,406,850,916)	(48,988,451,366)
60	<b>Net cash flows from/ (used in) operating activities</b>		<b>(12,273,595,123,461)</b>	<b>3,048,662,591,592</b>

4<sup>th</sup> QUARTER OF 2020 CONSOLIDATED CASH FLOW STATEMENT (continued)  
for the fiscal year ended 31 December 2020

Code	ITEMS	Notes	Accumulated	
			Current year VND	Previous year VND
	<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
61	Purchase and construction of fixed assets, investment properties and other long-term assets		(59,039,058,233)	(66,733,065,297)
62	Proceeds from disposal and sale of fixed assets, investment properties and other long-term assets		1,551,381,817	195,590,907
63	Cash payments for investment in subsidiaries, associates, joint ventures and other investments		(6,500,000,000,000)	(14,361,716,475,830)
64	Cash receipt from capital withdrawal from subsidiaries, associates, joint ventures and other investments		10,129,251,671,300	7,535,549,999,996
65	Dividends and interest from long-term investments received		706,398,742,493	689,687,634,935
70	<b>Net cash flow from/ (used in) investing activities</b>		<b>4,278,162,737,377</b>	<b>(6,203,016,315,289)</b>
	<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
71	Cash receipt from issuance of shares, or capital contributed by shareholders		100,000,000,000	-
72	Repayment of capital contributed by shareholders, repurchase of issued shares		(15,535,484,501)	(10,392,739,400)
73	Drawdown of borrowings		128,576,092,718,449	99,271,540,327,215
73.2	- Other borrowings		128,576,092,718,449	99,271,540,327,215
74	Repayment of borrowings		(120,743,657,624,735)	(95,172,222,925,624)
74.3	- Other borrowings		(120,743,657,624,735)	(95,172,222,925,624)
76	Dividends, profit distributed to shareholders		(598,997,932,000)	(506,668,467,000)
80	<b>Net cash flow from/(used in) financing activities</b>		<b>7,317,901,677,213</b>	<b>3,582,256,195,191</b>

4<sup>th</sup> QUARTER OF 2020 CONSOLIDATED CASH FLOW STATEMENT (continued)  
for the fiscal year ended 31 December 2020

Code	ITEMS	Notes	Accumulated	
			Current year VND	Previous year VND
90	NET INCREASE/(DECREASE) IN CASH DURING THE PERIOD		(677,530,708,871)	427,902,471,494
101	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	5	1,040,782,610,354	612,880,138,860
101.1	Cash		260,896,554,224	309,402,953,426
101.2	Cash equivalents		780,150,780,818	300,016,438,018
102	Foreign exchange rate differences		(264,724,688)	3,460,747,416
103	CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5	363,251,901,483	1,040,782,610,354
103.1	Cash		232,339,764,230	260,896,554,224
103.2	Cash equivalents		131,280,693,756	780,150,780,818
104	Foreign exchange rate differences		(368,556,503)	(264,724,688)

4<sup>th</sup> QUARTER OF 2020 CONSOLIDATED CASH FLOW STATEMENT (continued)  
for the fiscal year ended 31 December 2020

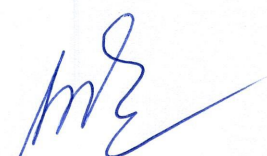
**CASH FLOWS FROM BROKERAGE AND TRUST ACTIVITIES OF THE CUSTOMERS**

Code	ITEMS	Notes	Accumulated	
			Current year VND	Previous year VND
	<b>I. Cash flows from brokerage and trust activities of the customers</b>			
01	1. Cash receipts from disposal of brokerage securities of customers		175,004,650,211,723	111,778,721,464,215
02	2. Cash payments for acquisition of brokerage securities of customers		(175,052,653,309,811)	(116,443,977,480,681)
07	3. Cash receipts for settlement of securities transactions of customers		179,140,089,460,808	142,304,726,898,463
07.1	4. Investors' deposit at VSD (increase/(decrease))		(7,557,458,194)	(195,785,169,452)
08	5. Cash payment for securities transactions of customers		(173,690,555,564,960)	(136,436,782,295,947)
09	6. Cash payments for custodian fees of customers		(24,601,768,778)	(24,180,754,186)
12	7. Cash receipt from securities issuers		258,519,494,358	1,146,416,738,816
13	8. Cash payment to securities issuers		(3,347,300,472,909)	(2,880,802,190,594)
20	<b>Net increase/(decrease) in cash during the period</b>		<b>2,280,590,592,237</b>	<b>(751,662,789,366)</b>
30	<b>II. Cash and cash equivalents of customers at the beginning of the year</b>		<b>2,531,793,630,697</b>	<b>3,283,456,420,063</b>
31	Cash at banks at the beginning of the year:		2,531,793,630,697	3,283,456,420,063
32	- Investors' deposits managed by the Company for securities trading activities		2,481,001,828,214	3,277,099,541,551
33	- Investors' synthesizing deposits for securities trading activities		3,790,098,239	4,553,932,668
35	- Deposits of securities issuers		47,001,704,244	1,802,945,844

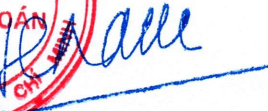
4<sup>th</sup> QUARTER OF 2020 CONSOLIDATED CASH FLOW STATEMENT (continued)  
for the fiscal year ended 31 December 2020

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

Code	ITEMS	Notes	Accumulated	
			Current year VND	Previous year VND
40	<b>III. Cash and cash equivalents of the customers at the end of the period (40 = 20 + 30)</b>		<b>4,812,384,222,934</b>	<b>2,531,793,630,697</b>
41	Cash at banks at the end of the period:		4,812,384,222,934	2,531,793,630,697
42	- Investors' deposits managed by the Company for securities trading activities		4,780,374,009,760	2,481,001,828,214
43	- Investors' synthesizing deposits for securities trading activities		19,711,153,662	3,790,098,239
45	- Deposits of securities issuers		12,299,059,512	47,001,704,244

  
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  
29 January 2021

4<sup>th</sup> QUARTER OF 2020 CONSOLIDATED STATEMENT OF CHANGES IN OWNERS' EQUITY  
for the fiscal year ended 31 December 2020

ITEMS	Notes	Beginning balance		Increase/(decrease)				Ending balance	
		01/01/2019	01/01/2020	Previous period		Current period		31/12/2019	31/12/2020
		VND	VND	Increase VND	(Decrease) VND	Increase VND	(Decrease) VND	VND	VND
A	B	1	2	3	4	5	6	7	8
<b>I. CHANGES IN OWNERS' EQUITY</b>									
1. Share capital		5,235,152,952,935	5,224,760,213,535	(10,392,739,400)	-	913,283,805,499	-	5,224,760,213,535	6,138,044,019,034
1.1. Ordinary share	28.2	5,100,636,840,000	5,100,636,840,000	-	-	928,819,290,000	-	5,100,636,840,000	6,029,456,130,000
1.2. Share premium		29,470,756,034	29,470,756,034	-	-	-	-	29,470,756,034	29,470,756,034
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		(8,733,738,884)	(19,126,478,284)	(10,392,739,400)	-	(15,535,484,501)	-	(19,126,478,284)	(34,661,962,785)
2. Charter capital supplementary reserve		412,057,165,307	477,303,674,335	65,246,509,028	-	44,883,670,314	-	477,303,674,335	522,187,344,649
3. Operational risk and financial reserve		327,549,570,623	392,796,079,651	65,246,509,028	-	44,883,670,314	-	392,796,079,651	437,679,749,965
4. Difference from revaluation of financial assets at fair value		277,801,019,026	259,495,169,033	99,860,975,189	(118,166,825,182)	30,859,762,724	(295,077,208,363)	259,495,169,033	(4,722,276,606)
5. Foreign exchange rate differences		41,038,039,125	40,382,194,252	-	(655,844,873)	-	(1,004,897,442)	40,382,194,252	39,377,296,810
6. Undistributed profit		2,795,105,924,402	2,941,467,041,881	1,177,293,799,693	(1,030,932,682,214)	1,746,848,419,947	(2,011,499,299,002)	2,941,467,041,881	2,676,816,162,826
6.1. Realized profit	28.1	3,056,176,268,973	3,194,600,794,526	901,594,482,802	(763,169,957,249)	992,892,632,395	(1,527,345,153,727)	3,194,600,794,526	2,660,148,273,194
6.2. Unrealized profit	28.1	(261,070,344,571)	(253,133,752,645)	275,699,316,891	(267,762,724,965)	753,955,787,552	(484,154,145,275)	(253,133,752,645)	16,667,889,632
7. Non-controlling interest		66,959,856,215	64,855,407,518	-	(2,104,448,697)	-	(1,440,651,877)	64,855,407,518	63,414,755,641
<b>TOTAL</b>		<b>9,155,664,527,633</b>	<b>9,401,059,780,205</b>	<b>1,397,255,053,538</b>	<b>(1,151,859,800,966)</b>	<b>2,780,759,328,798</b>	<b>(2,309,022,056,685)</b>	<b>9,401,059,780,205</b>	<b>9,872,797,052,319</b>

4<sup>th</sup> QUARTER OF 2020 CONSOLIDATED STATEMENT OF CHANGES IN OWNERS' EQUITY (continued)  
for the fiscal year ended 31 December 2020

Items	Notes	Beginning balance		Increase/(Decrease)				Ending balance	
		01/01/2019	01/01/2020	Previous period		Current period		31/12/2019	31/12/2020
		VND	VND	Increase	(Decrease)	Increase	(Decrease)	VND	VND
A	B	1	2	3	4	5	6	7	8
<b>II. OTHER COMPREHENSIVE INCOME</b>									
1. Gain/ (loss) from revaluation of AFS financial assets	39	277,801,019,026	259,495,169,033	99,860,975,189	(118,166,825,182)	30,859,762,724	(295,077,208,363)	259,495,169,033	(4,722,276,606)
<b>TOTAL</b>		<b>277,801,019,026</b>	<b>259,495,169,033</b>	<b>99,860,975,189</b>	<b>(118,166,825,182)</b>	<b>30,859,762,724</b>	<b>(295,077,208,363)</b>	<b>259,495,169,033</b>	<b>(4,722,276,606)</b>



Ms. Nguyen Thi Hai Anh  
Prepared by

Ms. Hoang Thi Minh Thuy  
Chief Accountant

Mr. Nguyen Hong Nam  
Chief Executive Officer

Ho Chi Minh City, Vietnam  
29 January 2021

4<sup>th</sup> QUARTER OF 2020 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
as at 31 December 2020 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. 20/GPDC- UBCK granted by the Chairman of State Securities Commission, which has been effective since 08 May 2020. As at 31 December 2020, the Company’s total charter capital was VND 6,029,456,130,000.

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 31 December 2020, 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 4<sup>th</sup> Quarter 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 4<sup>th</sup> Quarter consolidated financial statements for the three-month period ended 31 December 2020 in accordance with the Letter of Authorization No. 09/2020/UQ-SSI of the Chairman of the Board of Directors dated 1 August 2020.

The number of the Company’s employees as at 31 December 2020 was 909 persons (31 December 2019: 966 persons).

### *Company’s operation*

#### *Capital*

As at 31 December 2020, total charter capital of the Company was VND 6,029,456,130,000, owners’ equity including non-controlling interests was VND 9,872,797,052,319 and total assets was VND 35,769,528,008,239.

#### *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.

4<sup>th</sup> QUARTER OF 2020 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 31 December 2020 and for the three-month period then ended

#### *Investment restrictions*

The Company is required to comply with Article 44 under Circular No. 210/2012/TT-BTC dated 30 November 2012 providing guidance on establishment and operation of securities companies, Circular No. 07/2016/TT-BTC dated 18 January 2016 amended some articles of Circular No. 210/2012/TT-BTC and other applicable regulations on investment restrictions. The current applicable practices on investment restrictions are as follows:

- ▶ 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.
- ▶ Securities company may invest in real-estate investment and fixed assets on the principle that the carrying value of the fixed assets and real-estate investment should not exceed fifty percent (50%) of the total value of assets of the securities company.
- ▶ 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.
- ▶ Securities company must not by itself, or authorize another organization or individuals to: Invest in shares or contribute capital to companies that owned more than fifty percent (50%) of the charter capital of the securities company, except for purchasing of odd lots at the request of customers; Make joint investment with an affiliated person of five percent (5%) or more in the charter capital of another securities company; Invest more than twenty percent (20%) in the total currently circulating shares or fund certificates of a listing organization; Invest more than fifteen percent (15%) in the total currently circulating shares or fund certificates of an unlisted organization, this provision shall not apply to member fund certificates; 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; Invest more than fifteen percent (15%) of its owners' equity in a single organization or of a business project; Invest more than seventy percent (70%) of its total equity in shares, capital contribution and a business project, specifically invest more than twenty percent (20%) of its total owners' equity in unlisted shares, capital contribution and a business project.
- ▶ Securities company is allowed to establish or purchase an asset management company as a subsidiary. In that case, securities company is not required to follow the above restrictions.

#### ***Subsidiaries***

As at 31 December 2020, 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 31 December 2020, the Company had one (01) indirectly owned subsidiary named SSI International Corporation.

4<sup>th</sup> QUARTER OF 2020 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 31 December 2020 and for the three-month period then ended

### *Associates*

As at 31 December 2020, the Company had one (01) indirectly owned associate presented on the consolidated financial statements as follows:

<i>Name</i>	<i>Business establishment</i>	<i>Sector</i>	<i>Charter capital (VND)</i>
The Pan Group (PAN)	Business Registration issued by Long An province's Department of Planning and Investment (and other amended licenses). At the initial stage, the company operated under Business Registration No. 4103003790 dated 31 August 2005.  The company's shares have been officially listed on Ho Chi Minh City Stock Exchange.	Cultivation, farming; Livestock services; Post-harvest services; Cultivation services activities; House cleaning services; Investment advisory services (except for financial advisory); Management advisory services (except for finance, economics and law); Market research services.	2,163,585,800,000

4<sup>th</sup> QUARTER OF 2020 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
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## 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 31 December 2020.

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.

4<sup>th</sup> QUARTER OF 2020 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 31 December 2020 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 4<sup>th</sup> Quarter of 2020 consolidated financial statements.

Accordingly, the accompanying 4<sup>th</sup> Quarter of 2020 consolidated statement of financial position, consolidated income statement, consolidated statement of cash flows, consolidated statement of changes in owners' equity and notes to the 4<sup>th</sup> Quarter of 2020 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.

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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".

4<sup>th</sup> QUARTER OF 2020 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
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#### 4.4 Loans

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

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

Loans are recognized initially at cost (disbursement 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.

4<sup>th</sup> QUARTER OF 2020 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
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When any evidence of impairment exists, provision is determined as the difference between the AFS asset's cost and fair value at the assessment date.

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

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

Fair value/market value of the financial assets 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.

4<sup>th</sup> QUARTER OF 2020 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 31 December 2020 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.

4<sup>th</sup> QUARTER OF 2020 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
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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%

4<sup>th</sup> QUARTER OF 2020 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
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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.

4<sup>th</sup> QUARTER OF 2020 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
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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; and
- ▶ Office tools and consumables.

#### **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.

4<sup>th</sup> QUARTER OF 2020 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
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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.

4<sup>th</sup> QUARTER OF 2020 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
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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.

4<sup>th</sup> QUARTER OF 2020 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
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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.

4<sup>th</sup> QUARTER OF 2020 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 31 December 2020 and for the three-month period then ended

#### **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.

4<sup>th</sup> QUARTER OF 2020 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 31 December 2020 and for the three-month period then ended

#### 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.

4<sup>th</sup> QUARTER OF 2020 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
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#### 5. CASH AND CASH EQUIVALENTS

	<i>Ending balance</i> VND	<i>Opening balance</i> VND
<b>Cash</b>	<b>231,971,207,727</b>	<b>260,631,829,536</b>
Cash on hand	1,523,360,961	263,347,161
Cash at banks	230,447,846,766	260,368,482,375
<b>Cash equivalents</b>	<b>131,280,693,756</b>	<b>780,150,780,818</b>
Cash at banks with terms deposits less than 3 months	131,280,693,756	780,150,780,818
<b>Total</b>	<b>363,251,901,483</b>	<b>1,040,782,610,354</b>

As at 31 December 2020, there is a term deposit cash at banks with original maturity less than 3 months with balance of VND 100,000,000,000 that is used as settlement guarantee of covered warrants issued by the Company.

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

	<i>Volume of trading</i> <i>during the period</i> <i>(Unit)</i>	<i>Value of trading</i> <i>during the period</i> <i>(VND)</i>
<b>a. The Company</b>	<b>373,390,162</b>	<b>48,855,339,131,251</b>
- Shares	196,579,380	5,336,193,730,190
- Bonds	135,853,420	37,853,929,885,587
- Other securities	40,957,362	5,665,215,515,474
<b>b. Investors</b>	<b>7,352,391,106</b>	<b>266,258,755,381,521</b>
- Shares	7,154,715,682	162,792,115,307,781
- Bonds	6,000,000	602,210,000,000
- Other securities	191,675,424	102,864,430,073,740
<b>Total</b>	<b>7,725,781,268</b>	<b>315,114,094,512,772</b>

4<sup>th</sup> QUARTER OF 2020 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 31 December 2020 and for the three-month period then ended

## 7. FINANCIAL ASSETS

### Concepts of financial assets

#### *Cost*

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

#### *Fair value/market value*

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

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

#### *Amortised cost*

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

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

#### *Carrying amount*

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

4<sup>th</sup> QUARTER OF 2020 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 31 December 2020 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
<b>Listed shares and other securities (1)</b>	<b>1,509,746,467,720</b>	<b>1,546,091,942,060</b>	<b>1,672,963,319,466</b>	<b>1,447,285,043,650</b>
HPG	95,660,359,949	103,497,375,450	179,508,676,258	183,250,791,000
FPT	73,847,343,900	79,197,605,100	159,446,563,013	178,218,144,500
ELC	87,623,997,200	37,700,705,870	191,238,144,589	52,962,725,140
PLX	88,242,019,220	93,835,942,200	370,076,019,330	341,475,456,000
TDM	62,363,706,603	59,603,855,000	57,128,699,880	46,585,619,000
MWG	32,119,701,765	32,753,739,700	2,769,525,621	2,707,386,000
OPC	169,857,155,480	203,169,116,500	163,914,646,949	157,071,600,000
Other listed shares and securities	900,032,183,603	936,333,602,240	548,881,043,826	485,013,322,010
<b>Listed shares used as hedging for covered warrants</b>	<b>497,988,719,529</b>	<b>525,040,743,600</b>	<b>147,825,259,973</b>	<b>148,166,359,500</b>
HPG	119,366,528,685	129,145,682,100	18,404,132,189	18,814,335,000
FPT	23,445,299,072	25,143,917,700	25,783,439,996	28,818,914,300
VHM	73,445,353,414	78,661,550,000	15,560,689,439	15,196,160,000
MBB	40,205,038,732	41,310,001,000	24,218,098,386	23,022,979,200
STB	56,953,396,377	59,450,144,000	-	-
Other shares	184,573,103,249	191,329,448,800	63,858,899,963	62,313,971,000
<b>Unlisted shares and fund certificates</b>	<b>54,082,228,373</b>	<b>34,525,310,285</b>	<b>399,114,275,313</b>	<b>386,642,357,221</b>
SSIBF fund certificates			40,000,000,000	47,085,000,000
Other unlisted shares and fund certificates	54,082,228,373	34,525,310,285	359,114,275,313	339,557,357,221
<b>Unlisted bonds (2)</b>	<b>2,282,847,114,683</b>	<b>2,282,847,114,683</b>	<b>791,847,533,546</b>	<b>791,847,533,546</b>
<b>Certificate of deposits (3)</b>	<b>8,863,948,398,453</b>	<b>8,863,948,398,453</b>	<b>1,541,303,479,150</b>	<b>1,541,303,479,150</b>
<b>Total</b>	<b>13,208,612,928,758</b>	<b>13,252,453,509,081</b>	<b>4,553,053,867,448</b>	<b>4,315,244,773,067</b>

- (1) As at 31 December 2020, among the listed shares classified as financial assets at FVTPL, there are 1,800,000 shares with par value of VND 18,000,000,000 used as collaterals for short-term borrowings of the Company.
- (2) As at 31 December 2020, among the unlisted bonds classified as financial assets at FVTPL, there are 6,500 bonds with par value of VND 2,000,000,000,000 used as collaterals for short term borrowings of the Company.
- (3) As at 31 December 2020, among the certificates of deposits classified as financial assets at FVTPL, there are 336 certificates of deposits with par value of VND 8,750,000,000,000 used as collaterals for short term borrowings of the Company.

4<sup>th</sup> QUARTER OF 2020 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
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### 7.2 Available-for-sale (AFS) financial assets

	Ending balance		Opening balance	
	Cost VND	Fair value VND	Cost VND	Fair value VND
<b>Listed shares</b>	-	-	<b>251,088,814,728</b>	<b>591,104,213,600</b>
HAH	-	-	26,089,965,620	11,392,969,200
Other listed shares	-	-	224,998,849,108	579,711,244,400
<b>Unlisted shares</b>	<b>191,347,164,707</b>	<b>185,676,629,817</b>	<b>178,515,646,904</b>	<b>168,937,901,904</b>
PAN Farm JSC.	53,408,921,300	53,408,921,300	53,408,921,300	53,408,921,300
ConCung JSC.	55,073,516,807	55,073,516,807	42,241,999,000	42,241,999,000
Other unlisted shares	82,864,726,600	77,194,191,710	82,864,726,604	73,286,981,604
<b>Total</b>	<b>191,347,164,707</b>	<b>185,676,629,817</b>	<b>429,604,461,632</b>	<b>760,042,115,504</b>

### 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	5,591,644,622,570	10,721,931,457,865

As at 31 December 2020, there are term deposits and certificates of deposits with remaining maturity under 1 year with balance of VND 5,000,000,000,000 that are used as collateral for short-term borrowings of the Company and VND 237,350,000,000 billion 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)	9,012,433,408,635	8,982,336,808,955	5,285,813,165,409	5,255,659,510,344
Advances to investors (2)	213,422,988,773	213,422,988,773	49,029,062,675	49,029,062,675
Other (3)	301,808,219	301,808,219	24,500,000,000	24,500,000,000
<b>Total</b>	<b>9,226,158,205,627</b>	<b>9,196,061,605,947</b>	<b>5,359,342,228,084</b>	<b>5,329,188,573,019</b>

- (1) Securities under margin transaction are used as collaterals for the loans granted by the Company to investors. As at 31 December 2020 and 31 December 2019, the par value of those securities that are used as collaterals for margin trading was VND 8,842,174,140,000 and VND 6,038,522,587,000 respectively (the market value of those securities that are used as collaterals for margin trading was VND 27,102,717,665,700 and VND 16,095,323,713,650 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.

4<sup>th</sup> QUARTER OF 2020 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
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### 7.5 Change in market values of financial assets

Financial assets	Ending balance				Opening balance			
	Cost VND	Revaluation difference		Revaluated value VND	Cost VND	Revaluation difference		Revaluated value VND
		Increase VND	Decrease VND			Increase VND	Decrease VND	
<b>FVTPL</b>	<b>13,208,612,928,758</b>	<b>129,157,925,397</b>	<b>(85,317,345,073)</b>	<b>13,252,453,509,081</b>	<b>4,553,053,867,448</b>	<b>36,744,185,845</b>	<b>(274,553,280,224)</b>	<b>4,315,244,773,067</b>
Listed shares and other securities	1,509,746,467,720	101,897,135,031	(65,551,660,691)	1,546,091,942,060	1,672,963,319,466	25,940,820,150	(251,619,095,965)	1,447,285,043,650
Listed shares used as hedging for covered warrants	497,988,719,529	27,260,790,367	(208,766,295)	525,040,743,600	147,825,259,973	3,718,365,695	(3,377,266,167)	148,166,359,501
Unlisted shares and fund certificates	54,082,228,373	-	(19,556,918,088)	34,525,310,285	399,114,275,313	7,085,000,000	(19,556,918,092)	386,642,357,221
Unlisted bonds	2,282,847,114,683	-	-	2,282,847,114,683	791,847,533,546	-	-	791,847,533,546
Certificate of deposits	8,863,948,398,453	-	-	8,863,948,398,453	1,541,303,479,150	-	-	1,541,303,479,150
<b>AFS</b>	<b>191,347,164,707</b>	<b>-</b>	<b>(5,670,534,890)</b>	<b>185,676,629,817</b>	<b>429,604,461,632</b>	<b>354,712,424,223</b>	<b>(24,274,770,351)</b>	<b>760,042,115,504</b>
Listed shares	-	-	-	-	251,088,814,728	354,712,424,223	(14,697,025,351)	591,104,213,600
Unlisted shares	191,347,164,707	-	(5,670,534,890)	185,676,629,817	178,515,646,904	-	(9,577,745,000)	168,937,901,904
<b>Total</b>	<b>13,399,960,093,465</b>	<b>129,157,925,397</b>	<b>(90,987,879,963)</b>	<b>13,438,130,138,898</b>	<b>4,982,658,329,080</b>	<b>391,456,610,068</b>	<b>(298,828,050,575)</b>	<b>5,075,286,888,571</b>

4<sup>th</sup> QUARTER OF 2020 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 31 December 2020 and for the three-month period then ended

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

	<i>Ending balance</i> VND	<i>Opening balance</i> VND
Provision for impairment of loans	(30,096,599,680)	(30,153,655,065)
Provision for impairment of AFS financial assets	(18,144,150,000)	(11,013,850,000)
<b>Total</b>	<b>(48,240,749,680)</b>	<b>(41,167,505,065)</b>

### 9. OTHER FINANCIAL ASSETS

	<i>Ending balance</i> VND	<i>Opening balance</i> VND
1. Receivables from disposal of financial assets	304,395,057,166	330,068,529,950
<i>In which: doubtful receivable from disposal of financial assets unable to collect</i>	290,268,582,666	296,897,416,150
2. Receivables and accruals from dividend and interest income from financial assets	82,002,471,319	20,474,439,337
<i>In which: doubtful receivables from dividend and interest income from financial assets</i>	-	-
3. Advances to suppliers	199,102,556,297	10,347,795,737
4. Receivables from services provided by the Company	28,545,600,378	43,254,069,829
<i>In which: doubtful receivables from services provided by the Company</i>	11,232,959,417	10,992,959,417
5. Other receivables	5,199,604,454	3,903,875,134
<i>In which: other doubtful debts</i>	-	388,517,477
6. Provision for impairment of receivables	(301,376,542,083)	(308,273,893,044)
<b>Total</b>	<b>317,868,747,531</b>	<b>99,774,816,943</b>

4<sup>th</sup> QUARTER OF 2020 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
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9. OTHER FINANCIAL ASSETS (continued)

*Details of provision for impairment of receivables*

	<i>Ending balance of doubtful debts 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	290,268,582,666	296,897,416,150	-	(6,628,833,484)	290,268,582,666	296,897,416,150
- <i>Phuc Bao Minh Commercial Construction Co., Ltd.</i>	290,268,582,666	296,897,416,150	-	(6,628,833,484)	290,268,582,666	296,897,416,150
Doubtful receivables from services provided by the Company	11,232,959,417	10,987,959,417	120,000,000	-	11,107,959,417	10,992,959,417
- <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	-
- <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
Other doubtful receivables	-	388,517,477	-	(388,517,477)	-	388,517,477
- <i>Proceeds from disposal of assets</i>	-	309,521,422	-	(309,521,422)	-	309,521,422
- <i>Other receivables</i>	-	78,996,055	-	(78,996,055)	-	78,996,055
<b>Total</b>	<b>301,501,542,083</b>	<b>308,273,893,044</b>	<b>120,000,000</b>	<b>(7,017,350,961)</b>	<b>301,376,542,083</b>	<b>308,278,893,044</b>

4<sup>th</sup> QUARTER OF 2020 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 31 December 2020 and for the three-month period then ended

#### 10. OTHER SHORT-TERM ASSETS

	<i>Ending balance</i> VND	<i>Opening balance</i> VND
Advances	9,485,824,434	8,518,495,603
Short-term prepaid expenses	26,367,151,317	20,490,357,667
- <i>Prepayment for office tools</i>	519,052,110	932,251,405
- <i>Prepayment for services</i>	25,848,099,207	19,558,106,262
Short-term deposits, collaterals and pledges	2,091,082,550	967,194,260
Other current assets	112,517,421,701	3,674,667,967
- <i>Company's Derivative deposit</i>	111,567,248,001	2,559,929,467
- <i>Other</i>	950,173,700	1,114,738,500
Tools and office supplies	757,153,145	1,265,969,684
<b>Total</b>	<b><u>151,218,633,147</u></b>	<b><u>34,916,685,181</u></b>

#### 11. LONG-TERM INVESTMENTS

	<i>Voting right rate of the Company</i>	<i>Ownership rate of the Company</i>	<i>Ending balance</i> VND	<i>Opening balance</i> VND
Held-to-maturity investments (1)			5,464,741,128,665	3,444,540,512,534
- <i>Term deposits with remaining maturity over 1 year</i>			2,000,415,894,298	-
- <i>Held-to-maturity bonds</i>			3,464,325,234,367	3,444,540,512,534
Investments in associate (2)			785,069,409,790	794,315,339,944
- <i>The Pan Group (PAN)</i>	20.09%	20.05%	785,069,409,790	794,315,339,944
<b>Total</b>			<b><u>6,249,810,538,455</u></b>	<b><u>4,238,855,852,478</u></b>

(1) As at 31 December 2020, among the held-to-maturity investments, there are 102,400 bonds with par value of VND 3,400,000,000,000 and 2,000,000,000,000 term deposit used as collateral for the short-term borrowings of the Company.

(2) As at 31 December 2020, 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.

4<sup>th</sup> QUARTER OF 2020 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
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Movements of investments in associate of the Company for the period ended 31 December 2020 and 31 December 2019 are as follows:

	2020 VND	2019 VND
Opening balance	794,315,339,944	764,280,760,972
Purchase	-	20,997,297,749
Partial disposal shares in associates	(25,550,058,814)	-
Adjustment made due to change in ownership rate of associates in their subsidiaries	-	(22,288,820,218)
Difference arising from changes in outstanding shares of associates	(7,822,160,097)	(7,343,844,372)
Gain from associates recognized in the consolidated income statement during the year	20,537,702,917	42,258,531,653
- Share of gain during the year	20,537,702,917	42,258,531,653
Other adjustments	3,588,585,840	(3,588,585,840)
<b>Ending balance</b>	<b>785,069,409,790</b>	<b>794,315,339,944</b>

## 12. TANGIBLE FIXED ASSETS

	Office machineries VND	Means of transportation VND	Office equipment VND	Total VND
<b>Cost</b>				
Opening balance	181,494,262,176	21,616,657,300	2,797,761,031	205,908,680,507
Increase	22,438,440,073	9,291,580,000	527,104,800	32,257,124,873
<i>Purchases</i>	22,438,440,073	9,291,580,000	527,104,800	32,257,124,873
Decrease	(5,253,205,020)	(4,354,764,000)	(378,014,843)	(9,985,983,863)
<i>Disposals</i>	(4,994,408,035)	(4,354,764,000)	(378,014,843)	(9,727,186,878)
<i>Others</i>	(258,796,985)	-	-	(258,796,985)
Ending balance	198,679,497,229	26,553,473,300	2,946,850,988	228,179,821,517
<b>Accumulated depreciation</b>				
Opening balance	94,937,311,048	12,708,726,433	1,702,110,054	109,348,147,535
Increase	26,658,703,451	1,873,598,290	459,563,514	28,991,865,255
<i>Depreciation</i>	26,658,703,451	1,873,598,290	459,563,514	28,991,865,255
Decrease	(5,115,179,964)	(3,292,440,396)	(188,394,047)	(8,596,014,407)
<i>Disposals</i>	(4,994,408,035)	(3,292,440,396)	(188,394,047)	(8,475,242,478)
<i>Others</i>	(120,771,929)	-	-	(120,771,929)
Ending balance	116,480,834,535	11,289,884,327	1,973,279,521	129,743,998,383
<b>Net book value</b>				
Opening balance	86,556,951,128	8,907,930,867	1,095,650,977	96,560,532,972
Ending balance	82,198,662,694	15,263,588,973	973,571,467	98,435,823,134

### Additional information on tangible fixed assets:

	Ending balance VND	Opening balance VND
Cost of tangible fixed asset which are fully depreciated but still in active use	64,280,536,169	67,368,365,334

4<sup>th</sup> QUARTER OF 2020 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 31 December 2020 and for the three-month period then ended

### 13. INTANGIBLE FIXED ASSETS

	Software VND	Other intangible fixed assets VND	Total VND
<b>Cost</b>			
Opening balance	118,592,587,885	9,897,260,342	128,489,848,227
Increase	14,959,668,029	41,800,000	15,001,468,029
<i>Purchases</i>	14,700,871,044	41,800,000	14,742,671,044
<i>Others</i>	258,796,985		258,796,985
Decrease	(2,745,266,704)	(1,345,430,800)	(4,090,697,504)
<i>Disposal</i>	(2,745,266,704)	(1,345,430,800)	(4,090,697,504)
Ending balance	<u>130,806,989,210</u>	<u>8,593,629,542</u>	<u>139,400,618,752</u>
<b>Accumulated amortisation</b>			
Opening balance	70,570,860,962	7,466,790,770	78,037,651,732
Increase	14,864,382,975	736,780,126	15,601,163,101
<i>Amortisation</i>	14,743,611,046	736,780,126	15,480,391,172
<i>Others</i>	120,771,929	-	120,771,929
Decrease	(2,745,266,704)	(1,345,430,800)	(4,090,697,504)
<i>Disposal</i>	(2,745,266,704)	(1,345,430,800)	(4,090,697,504)
Ending balance	<u>82,689,977,233</u>	<u>6,858,140,096</u>	<u>89,548,117,329</u>
<b>Net book value</b>			
Opening balance	48,021,726,923	2,430,469,572	50,452,196,495
Ending balance	<u>48,117,011,977</u>	<u>1,735,489,446</u>	<u>49,852,501,423</u>

#### Additional information on intangible fixed assets:

	Ending balance VND	Opening balance VND
Cost of intangible fixed asset which are fully amortised but still in active use	<u>56,348,978,356</u>	<u>59,110,101,921</u>

4<sup>th</sup> QUARTER OF 2020 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 31 December 2020 and for the three-month period then ended

**14. INVESTMENT PROPERTIES**

	<i>Buildings and lands</i> <u>VND</u>
<b>Cost</b>	
Opening balance	278,276,169,317
Decrease	(903,103,102)
- Exchange rate difference arising from conversion of subsidiary's financial statements	<u>(903,103,102)</u>
Ending balance	<u>277,373,066,215</u>
<b>Accumulated depreciation</b>	
Opening balance	72,499,636,567
Increase	8,370,989,310
- Depreciation	8,370,989,310
Decrease	(265,310,676)
- Exchange rate difference arising from conversion of subsidiary's financial statements	<u>(265,310,676)</u>
Ending balance	<u>80,605,315,201</u>
<b>Net book value</b>	
Opening balance	205,776,532,750
Ending balance	<u>196,767,751,014</u>

Investment properties are buildings in the United States of America which were bought by SSI International Company ("SSIIC") for leasing purpose. As at 31 December 2020, 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 31 December 2020 was VND 9,323,685,000.

**15. CONSTRUCTION IN PROGRESS**

	<i>Ending balance</i> <u>VND</u>	<i>Opening balance</i> <u>VND</u>
Software development	16,491,752,828	3,275,760,471
Other construction in progress	26,584,293,818	26,174,293,818
<b>Total</b>	<u>43,076,046,646</u>	<u>29,450,054,289</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>25,668,947,928</u>	<u>37,088,043,669</u>

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

4<sup>th</sup> QUARTER OF 2020 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 31 December 2020 and for the three-month period then ended

**17. DEFERRED INCOME TAX ASSETS AND PAYABLES**

	<i>Ending balance</i> <u>VND</u>	<i>Opening balance</i> <u>VND</u>
<b><i>Deferred income tax asset</i></b>		
Temporary non-deductible taxable provision for unlisted shares	1,426,060,000	-
Temporary non-deductible taxable provision for overdue receivables from disposal of financial assets	-	17,813,844,969
Temporary non-deductible taxable provision for impairment of loans	23,798,599	319,221,853
Unrealised revenue arising from consolidated financial statement	9,193,461,645	9,193,461,645
Temporary taxable expenses incurred	2,773,984,204	4,597,640,704
<b>Total</b>	<b><u>13,417,304,448</u></b>	<b><u>31,924,169,171</u></b>
<b><i>Deferred income tax payable</i></b>		
Deferred income tax arising from the positive revaluation of financial assets at FVTPL	25,831,585,081	7,348,834,147
Deferred income tax arising from revaluation of financial assets at AFS	(948,258,278)	70,942,484,845
Deferred income tax arising from the negative revaluation of outstanding covered warrant payables	94,953,970	2,221,717,677
Deferred income tax payable from temporary non-taxable income of subsidiaries	(4,613,022,047)	(4,123,557,772)
<b>Total</b>	<b><u>20,365,258,726</u></b>	<b><u>76,389,478,897</u></b>

4<sup>th</sup> QUARTER OF 2020 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 31 December 2020 and for the three-month period then ended

#### 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
<b>Total</b>	<b>20,000,000,000</b>	<b>20,000,000,000</b>

#### 19. COLLATERALS AND PLEDGED ASSETS

As at the date of these consolidated financial statements, the following assets have been used as collaterals for borrowings:

<i>Assets</i>	<i>Ending balance VND</i>	<i>Opening balance VND</i>	<i>Purposes</i>
<b>Short-term</b>	<b>15,968,000,000,000</b>	<b>11,422,178,180,000</b>	
- Financial assets at FVTPL (par value)	10,768,000,000,000	1,382,178,180,000	Collaterals for short-term borrowings
- Term deposits with remaining maturity under 1 year	4,400,000,000,000	9,740,000,000,000	Collaterals for short-term borrowings
- Certificates of deposits with remaining maturity under 1 year	800,000,000,000	300,000,000,000	Collaterals for short-term borrowings
<b>Long-term</b>	<b>5,728,801,200,000</b>	<b>3,588,801,200,000</b>	
- Bonds with remaining maturity of more than 1 year (par value)	3,400,000,000,000	3,400,000,000,000	Collaterals for short-term borrowings
- Term deposits with remaining maturity over 1 year	2,000,000,000,000		Collaterals for short-term borrowings
- Investments in associates (par value)	328,801,200,000	188,801,200,000	Collaterals for short-term borrowings
<b>Total</b>	<b>21,696,801,200,000</b>	<b>15,010,979,380,000</b>	

4<sup>th</sup> QUARTER OF 2020 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 31 December 2020 and for the three-month period then ended

## 20. SHORT-TERM BORROWINGS AND FINANCE LEASE LIABILITIES

	<i>Interest rate</i> <i>% per annum</i>	<i>Opening balance</i> <i>VND</i>	<i>Addition during the period</i> <i>VND</i>	<i>Repayment during the period</i> <i>VND</i>	<i>Ending balance</i> <i>VND</i>
<b>Short-term borrowings</b>		<b>15,550,226,155,457</b>	<b>128,575,372,718,449</b>	<b>120,774,112,624,735</b>	<b>23,351,486,249,171</b>
Bank overdrafts	Under 7.4	5,679,096,155,457	72,952,932,718,449	73,424,367,624,735	5,207,661,249,171
Short-term borrowings	Under 7.4	9,871,130,000,000	55,622,440,000,000	47,349,745,000,000	18,143,825,000,000
- <i>Joint- Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank)</i>		<i>2,932,000,000,000</i>	<i>17,352,000,000,000</i>	<i>16,599,000,000,000</i>	<i>3,685,000,000,000</i>
- <i>Joint- Stock Commercial Bank for Investment and Development of Vietnam</i>		<i>3,400,000,000,000</i>	<i>14,098,000,000,000</i>	<i>13,186,000,000,000</i>	<i>4,312,000,000,000</i>
- <i>Bank Sinopac (*)</i>		<i>1,418,130,000,000</i>	<i>1,443,740,000,000</i>	<i>1,585,045,000,000</i>	<i>1,276,825,000,000</i>
- <i>Other banks</i>		<i>2,121,000,000,000</i>	<i>22,728,700,000,000</i>	<i>15,979,700,000,000</i>	<i>8,870,000,000,000</i>
<b>Short-term finance lease liabilities</b>					
<b>Total</b>		<b>15,550,226,155,457</b>	<b>128,575,372,718,449</b>	<b>120,774,112,624,735</b>	<b>23,351,486,249,171</b>

(\*) The unsecured borrowing from Sinopac Bank with a total value of USD 55 million. This borrowing was revaluated at actual exchange rate at the end of the period.

4<sup>th</sup> QUARTER OF 2020 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 31 December 2020 and for the three-month period then ended

## 21. CONVERTIBLE BONDS (\*)

	<i>Ending balance</i> VND	<i>Opening balance</i> VND
<b>Par value of issued convertible bond</b>	<b>1,150,000,000,000</b>	<b>1,150,000,000,000</b>
<b>Equity component</b>	<b>113,779,095,785</b>	<b>113,779,095,785</b>
Debt component at initial recognition (1)	1,036,220,904,215	1,036,220,904,215
Accumulated accruals of discounted interest allocated to debt component		
Beginning balance	69,717,041,955	32,099,487,319
Allocated during the period	40,593,307,842	37,617,554,636
Ending balance (2)	<u>110,310,349,797</u>	<u>69,717,041,955</u>
<b>Debt component at the end of the period</b> <b>=(1)+(2)</b>	<b><u>1,146,531,254,012</u></b>	<b><u>1,105,937,946,170</u></b>

On 9 February 2018, the Company completed the issuance of convertible bonds with par value of VND 1,150 billion, maturity of 3 years, and interest rate at 4% per annum and coupon payment period of every 6 months on the last working day of the period in accordance with Resolution No. 01/2018/NQ-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. At the time of conversion, the Company will issue new shares to convert bonds and the charter capital will then be increased accordingly.

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.

(\*) The balance of convertible bonds was reclassified as short-term according to the remaining maturity period at the end of the period.

## 22. PAYABLES FOR SECURITIES TRADING ACTIVITIES

	<i>Ending balance</i> VND	<i>Opening balance</i> VND
Payable to Stock Exchange and Vietnam Securities Depository	24,517,864,977	
Payable covered warrants (in circulation)	192,928,930,807	30,254,764,400
	<u><b>217,446,795,784</b></u>	<u><b>30,254,764,400</b></u>

4<sup>th</sup> QUARTER OF 2020 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
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The Company is allowed to issue the covered warrants according to licences issued by State Securities Commission. As at 31 December 2020, 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>
MBB/8M/SSI/C/EU/Cash-08	3,000,000	861,500
MBB/5M/SSI/C/EU/Cash-08	3,000,000	1,131,100
FPT/5M/SSI/C/EU/Cash-08	5,000,000	1,221,280
FPT/8M/SSI/C/EU/Cash-08	5,000,000	1,293,650
STB/5M/SSI/C/EU/Cash-08	5,000,000	2,408,300
STB/8M/SSI/C/EU/Cash-08	5,000,000	1,691,700
HPG/6M/SSI/C/EU/Cash-06	1,800,000	9,880
HPG/7.5M/SSI/C/EU/Cash-06	1,800,000	1,524,900
HPG/9M/SSI/C/EU/Cash-06	1,800,000	1,696,160
MWG/5M/SSI/C/EU/Cash-07	6,000,000	452,650
PNJ/5M/SSI/C/EU/Cash-07	6,000,000	171,100
VHM/5M/SSI/C/EU/Cash-07	10,000,000	4,487,600
VJC/5M/SSI/C/EU/Cash-07	9,000,000	1,331,520
VNM/5M/SSI/C/EU/Cash-07	7,800,000	3,981,710
TCB/8M/SSI/C/EU/Cash-09	5,000,000	919,340
VPB/8M/SSI/C/EU/Cash-09	5,000,000	122,720
VRE/8M/SSI/C/EU/Cash-09	5,000,000	816,980
TCB/5M/SSI/C/EU/Cash-09	7,000,000	654,440
VPB/5M/SSI/C/EU/Cash-09	7,000,000	445,450
VRE/5M/SSI/C/EU/Cash-09	7,000,000	1,444,600
<b>Total</b>	<b><u>106,200,000</u></b>	<b><u>26,666,580</u></b>

4<sup>th</sup> QUARTER OF 2020 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 31 December 2020 and for the three-month period then ended

**23. SHORT-TERM PAYABLES TO SUPPLIERS**

	<i>Ending balance</i> VND	<i>Opening balance</i> VND
HPT Computer Technology Services JSC	860,250,000	-
Cho Ô Communication JSC	969,792,764	-
Vietnam Technology Trading Co., Ltd.	368,241,390	368,241,390
CMC System Integration Co., Ltd.	5,234,858,764	5,999,696,699
Horizon Software Asia Ltd	-	1,341,670,993
N2N-AFE (Hong Kong) Limited ("N2N-AFE")	771,689,751	-
Payable for buying securities	15,222,592,400	-
Payable for covered warrants to maturity	-	12,004,444,390
Other payables	7,893,522,519	10,317,816,931
<b>Total</b>	<b><u>31,320,947,588</u></b>	<b><u>30,031,870,403</u></b>

**24. TAXATION AND STATUTORY OBLIGATIONS**

	<i>Ending balance</i> VND	<i>Opening balance</i> VND
Value added tax	569,127,417	1,186,696,099
Corporate income tax	55,954,590,638	30,583,472,184
Personal income tax	50,683,348,938	23,278,156,755
Other taxes (foreign contractors withholding tax)	5,638,958,408	4,412,809,874
<b>Total</b>	<b><u>112,846,025,401</u></b>	<b><u>59,461,134,912</u></b>



4<sup>th</sup> QUARTER OF 2020 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 31 December 2020 and for the three-month period then ended

## 27. LONG-TERM UNEARNED REVENUE

	<i>Ending balance</i> <u>VND</u>	<i>Opening balance</i> <u>VND</u>
Disposal of an associate (BBC)	8,144,100,724	8,144,100,724
Disposal of an associate (SSC)	19,186,831,881	19,186,831,881
Disposal of an associate (LAF)	1,688,248,597	1,688,248,597
Disposal of an associate (VFG)	12,890,045,591	12,890,045,591
Disposal of other shares to associate	9,277,932,564	9,277,932,564
Other unearned revenue	1,800,000,000	-
<b>Total</b>	<b><u>52,987,159,357</u></b>	<b><u>51,187,159,357</u></b>

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> <u>VND</u>	<i>Opening balance</i> <u>VND</u>
Realized profit (Undistributed)	2,660,148,273,194	3,194,600,794,526
Unrealized profit	16,667,889,632	(253,133,752,645)
<i>Unrealized profit and deferred tax on revaluation of FVTPL financial assets and revaluation of outstanding covered warrants payables</i>	<i>(11,075,622,863)</i>	<i>(236,325,785,752)</i>
<i>Unrealized profit on unrealized foreign exchange rate differences</i>	<i>27,743,512,495</i>	<i>(16,807,966,893)</i>
<b>Total</b>	<b><u>2,676,816,162,826</u></b>	<b><u>2,941,467,041,881</u></b>

4<sup>th</sup> QUARTER OF 2020 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 31 December 2020 and for the three-month period then ended

## 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	5,100,636,840,000	29,470,756,034	113,779,095,785	(19,126,478,284)	259,495,169,033	40,382,194,252	477,303,674,335	392,796,079,651	2,941,467,041,881	64,855,407,518	9,401,059,780,205
Profit after tax	-	-	-	-	-	-	-	-	1,255,931,818,955	-	1,255,931,818,955
Issuing of shares under Employee Selection program according to Resolution 01/2019/NQ- DHDCD dated 25 April 2019	100,000,000,000	-	-	-	-	-	-	-	-	-	100,000,000,000
Issuing of shares to pay 16% dividend according to Resolution 02/2019/NQ- DHDCD date 26 November 2019	828,819,290,000	-	-	-	-	-	-	-	(828,819,290,000)	-	-
SSI Dividend 2019 (10%)	-	-	-	-	-	-	-	-	(600,936,363,000)	-	(600,936,363,000)
Revaluation of AFS financial assets	-	-	-	(264,217,445,639)	-	-	-	-	-	-	(264,217,445,639)
Acquisition of treasury shares	-	-	-	(15,535,484,501)	-	-	-	-	-	-	(15,535,484,501)
Appropriation to Charter capital supplementary reverse of 5% Profit after Tax according to Resolution of General Shareholder Meeting	-	-	-	-	-	-	44,883,670,314	-	(44,883,670,314)	-	-
Appropriation to Operational risk and financial reverse funds of 5% Profit after Tax according to Resolution of General Shareholder Meeting	-	-	-	-	-	-	-	44,883,670,314	(44,883,670,314)	-	-
Foreign exchange rates differences arising from conversion of subsidiaries financial statements in the period	-	-	-	-	-	(1,004,897,442)	-	-	-	-	(1,004,897,442)
Differences arising due to changes in outstanding shares of associates	-	-	-	-	-	-	-	-	(7,822,160,099)	-	(7,822,160,099)
Other increase	-	-	-	-	-	-	-	-	5,321,803,840	-	5,321,803,840
Non-controlling interest	-	-	-	-	-	-	-	-	1,440,651,877	(1,440,651,877)	-
<b>Ending balance</b>	<b>6,029,456,130,000</b>	<b>29,470,756,034</b>	<b>113,779,095,785</b>	<b>(34,661,962,785)</b>	<b>(4,722,276,606)</b>	<b>39,377,296,810</b>	<b>522,187,344,649</b>	<b>437,679,749,965</b>	<b>2,676,816,162,826</b>	<b>63,414,755,641</b>	<b>9,872,797,052,319</b>

4<sup>th</sup> QUARTER OF 2020 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 31 December 2020 and for the three-month period then ended

**28.3 Shares**

	<i>Ending balance (shares)</i>	<i>Opening balance (shares)</i>
<b>Authorized shares</b>	<b>602,945,613</b>	<b>510,063,684</b>
<b>Issued shares</b>	<b>602,945,613</b>	<b>510,063,684</b>
Shares issued and fully paid	602,945,613	510,063,684
- Ordinary shares	602,945,613	510,063,684
- Preference shares	-	-
<b>Treasury shares</b>	<b>(3,930,698)</b>	<b>(2,009,008)</b>
Treasury shares held by the Company	(3,930,698)	(2,009,008)
- Ordinary shares	(3,930,698)	(2,009,008)
- Preference shares	-	-
Treasury shares held by subsidiaries	-	-
- Ordinary shares	-	-
- Preference shares	-	-
<b>Outstanding shares</b>	<b>599,014,915</b>	<b>508,054,676</b>
- Ordinary shares	599,014,915	508,054,676
- Preference shares	-	-

4<sup>th</sup> QUARTER OF 2020 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 31 December 2020 and for the three-month period then ended

## 29. GAIN/ (LOSS) FROM FINANCIAL ASSETS

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

No.	Financial assets	Quantity Unit	Selling price VND/unit	Proceeds VND	Weighted average cost at the end of transaction date VND	Gain from disposal in Q4/2020 VND	Gain from disposal in Q4/2019 VND
I	<b>Gain from disposal</b>						
	<b>Listed shares and other securities</b>						
1	VHM	72,552,680		1,884,351,123,538	1,759,035,657,421	125,315,466,117	57,457,433,494
	HPG	1,787,380	84,244	150,575,545,000	143,128,162,900	7,447,382,100	679,571,962
	FPT	14,561,460	33,404	486,406,479,000	442,396,214,009	44,010,264,991	1,785,568,441
	STB	2,410,150	55,234	133,121,166,000	123,382,609,543	9,738,556,457	21,171,025,230
	Covered warrants issued by the Company	8,178,200	15,112	123,589,548,000	117,293,644,931	6,295,903,069	87,186,934
	Other listed shares and securities	13,651,610		46,213,956,908	40,555,408,240	5,658,548,668	24,791,510,867
	Unlisted shares and fund certificates	31,963,880		944,444,428,630	892,279,617,798	52,164,810,832	8,942,570,060
2	Listed bonds	53,078,133		390,633,397,054	345,034,210,318	45,599,186,736	30,821,262,718
3	Unlisted bonds and other securities	28,050,000		2,854,520,300,000	2,852,961,700,000	1,558,600,000	3,003,539,738
4	Derivative contracts	567,178		24,521,920,774,916	24,461,557,167,861	60,363,607,055	41,738,399,418
5		-		-	-	30,250,240,000	10,896,170,000
	<b>Total</b>	<b>154,247,991</b>		<b>29,651,425,595,508</b>	<b>29,418,588,735,600</b>	<b>263,087,099,908</b>	<b>143,916,805,368</b>

4<sup>th</sup> QUARTER OF 2020 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 31 December 2020 and for the three-month period then ended

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 Q4/2020 VND	Loss from disposal in Q4/2019 VND
<b>II</b>	<b>Loss from disposal</b>						
<b>1</b>	<b>Listed shares and other securities</b>	<b>70,727,398</b>		<b>757,349,699,861</b>	<b>823,816,921,597</b>	<b>(66,467,221,736)</b>	<b>(34,166,041,339)</b>
	ELC	420,650	8,142	3,424,860,300	9,082,599,816	(5,657,739,516)	-
	PLX	592,590	49,157	29,129,999,500	30,168,358,143	(1,038,358,643)	(962,660,278)
	TDM	749,080	25,253	18,916,692,000	21,471,716,650	(2,555,024,650)	
	Covered warrants issued by the Company	54,187,350		291,316,690,761	342,267,308,740	(50,950,617,979)	(7,195,175,380)
	Other listed shares and securities	14,777,728		414,561,457,300	420,826,938,248	(6,265,480,948)	(26,008,205,681)
<b>2</b>	<b>Listed Bonds</b>	<b>39,150,000</b>		<b>3,873,936,150,000</b>	<b>3,874,553,100,000</b>	<b>(616,950,000)</b>	<b>(635,000,000)</b>
<b>3</b>	<b>Unlisted bonds and other securities</b>	<b>249,278</b>		<b>1,612,137,311,075</b>	<b>1,632,647,983,053</b>	<b>(20,510,671,978)</b>	<b>(141,701,000)</b>
<b>4</b>	<b>Derivative contracts</b>					<b>(33,199,138,000)</b>	<b>(1,785,050,000)</b>
	<b>Total</b>	<b>110,126,676</b>		<b>6,243,423,160,936</b>	<b>6,331,018,004,650</b>	<b>(120,793,981,714)</b>	<b>(36,727,792,339)</b>

4<sup>th</sup> QUARTER OF 2020 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 31 December 2020 and for the three-month period then ended

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

No.	Financial assets	Cost VND	Carrying value VND	Revaluation difference at the end of the period [2] VND	Revaluation difference at the beginning of the period [1] VND	Gain/(loss) recorded Q4/2020([2]-[1]) VND
<b>I</b>	<b>FVTPL</b>	<b>13,208,612,928,758</b>	<b>13,252,453,509,081</b>	<b>43,840,580,323</b>	<b>(47,313,721,740)</b>	<b>91,154,302,063</b>
1	Listed shares and other securities	1,509,746,467,720	1,546,091,942,060	36,345,474,340	(39,401,173,619)	75,746,647,959
	HPG	95,660,359,949	103,497,375,450	7,837,015,501	2,687,509,214	5,149,506,287
	FPT	73,847,343,900	79,197,605,100	5,350,261,200	3,157,565,826	2,192,695,375
	MWG	32,119,701,765	32,753,739,700	634,037,935	1,386,192,640	(752,154,705)
	PLX	88,242,019,220	93,835,942,200	5,593,922,980	(2,510,040,838)	8,103,963,818
	OPC	169,857,155,480	203,169,116,500	33,311,961,020	23,888,443,201	9,423,517,819
	ELC	87,623,997,200	37,700,705,870	(49,923,291,330)	(65,354,626,016)	15,431,334,686
	Other listed shares and securities	962,395,890,206	995,937,457,240	33,541,567,034	(2,656,217,646)	36,197,784,680
2	Listed shares used as hedging for covered warrants	497,988,719,529	525,040,743,600	27,052,024,071	3,747,320,564	23,304,703,507
	HPG	119,366,528,685	129,145,682,100	9,779,153,415	1,847,069,893	7,932,083,522
	FPT	23,445,299,072	25,143,917,700	1,698,618,628	299,842,059	1,398,776,569
	STB	56,953,396,377	59,450,144,000	2,496,747,623	1,281,193,794	1,215,553,829
	VHM	73,445,353,414	78,661,550,000	5,216,196,586	(759,955,415)	5,976,152,001
	MBB	40,205,038,732	41,310,001,000	1,104,962,268	56,875,641	1,048,086,627
	Other listed shares	184,573,103,249	191,329,448,800	6,756,345,551	1,022,294,592	5,734,050,959
3	Unlisted shares and fund certificates	54,082,228,373	34,525,310,285	(19,556,918,088)	(11,659,868,685)	(7,897,049,403)
4	Unlisted bonds	2,282,847,114,683	2,282,847,114,683	-	-	-
5	Certificate of deposits	8,863,948,398,453	8,863,948,398,453	-	-	-

4<sup>th</sup> QUARTER OF 2020 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 31 December 2020 and for the three-month period then ended

No.	Financial assets	Cost VND	Carrying value VND	Revaluation difference at the end of the period [2] VND	Revaluation difference at the beginning of the period [1] VND	Gain/(loss) recorded Q4/2020([2]-[1]) VND
II	<b>AFS</b>	<b>191,347,164,707</b>	<b>185,676,629,817</b>	<b>(5,670,534,890)</b>	<b>(20,126,493,410)</b>	<b>14,455,958,520</b>
1	Listed shares	-	-	-	(13,350,941,520)	13,350,941,520
	HAH	-	-	-	(13,350,941,520)	13,350,941,520
2	Unlisted shares	191,347,164,707	185,676,629,817	(5,670,534,890)	(6,775,551,890)	1,105,017,000
	<b>Total</b>	<b>13,399,960,093,465</b>	<b>13,438,130,138,898</b>	<b>38,170,045,433</b>	<b>(67,440,215,150)</b>	<b>105,610,260,583</b>

### 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]) Q4/2020 VND
1	MBB/8M/SSI/C/EU/Cash-08	6,261,687,812	6,754,160,000	(492,472,188)	-	(492,472,188)
2	MBB/5M/SSI/C/EU/Cash-08	7,206,410,064	8,290,963,000	(1,084,552,936)	-	(1,084,552,936)
3	STB/5M/SSI/C/EU/Cash-08	11,011,513,180	12,523,160,000	(1,511,646,820)	-	(1,511,646,820)
4	HPG/7.5M/SSI/C/EU/Cash-06	31,630,685,425	37,512,540,000	(5,881,854,575)	(283,015,049)	(5,598,839,526)
5	HPG/9M/SSI/C/EU/Cash-06	36,688,765,280	43,913,582,400	(7,224,817,120)	(76,363,571)	(7,148,453,549)
6	VHM/5M/SSI/C/EU/Cash-07	9,885,429,341	14,450,072,000	(4,564,642,659)	7,369,655	(4,572,012,314)
7	VNM/5M/SSI/C/EU/Cash-07	10,468,861,952	9,994,092,100	474,769,852	(3,318,101)	478,087,953
8	TCB/8M/SSI/C/EU/Cash-09	8,360,035,849	9,974,839,000	(1,614,803,151)	-	(1,614,803,151)
9	VRE/5M/SSI/C/EU/Cash-09	7,694,559,628	8,884,290,000	(1,189,730,372)	-	(1,189,730,372)
10	Other covered warrants	34,731,318,128	40,631,232,300	(5,899,914,172)	(1,319,976,996)	(4,579,937,176)
	<b>Total</b>	<b>163,939,266,659</b>	<b>192,928,930,800</b>	<b>(28,989,664,141)</b>	<b>(1,675,304,062)</b>	<b>(27,314,360,079)</b>

4<sup>th</sup> QUARTER OF 2020 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 31 December 2020 and for the three-month period then ended

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

	Q4/2020 VND	Q4/2019 VND	2020 Accumulated VND	2019 Accumulated VND
From financial assets at FVTPL	145,226,836,255	36,581,087,267	394,982,988,385	82,344,443,777
From HTM financial assets	149,923,077,694	252,963,022,243	850,012,190,191	991,168,158,800
From loans and receivables	153,948,511,448	162,736,856,018	525,089,898,914	677,893,533,729
From AFS financial assets	433,340,000	39,523,765,963	232,822,214,148	83,305,018,553
<i>Dividend, interest arising from AFS financial assets</i>	433,340,000	4,546,262,000	5,108,690,166	18,369,364,500
<i>Difference arising from revaluation of AFS financial assets at fair value when reclassification</i>	-	34,977,503,963	227,713,523,982	64,935,654,053
<i>TDM</i>	-	-	-	12,905,000,000
<i>SGN</i>	-	34,977,503,963	159,274,198,599	51,809,222,037
<i>DHC</i>	-	-	67,588,180,691	-
<i>Others</i>	-	-	851,144,692	221,432,016
<b>Total</b>	<b>449,531,765,397</b>	<b>491,804,731,491</b>	<b>2,002,907,291,638</b>	<b>1,834,711,154,859</b>

4<sup>th</sup> QUARTER OF 2020 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 31 December 2020 and for the three-month period then ended

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

	Q4/2020 VND	Q4/2019 VND	2020 Accumulated VND	2019 Accumulated VND
Provision/(Reversal of provision) expense for impairment of loans	(50,683,553)	28,653,834	(57,055,385)	487,522,858
Provision/(Reversal of provision) expense for doubtful receivables from disposal of financial assets	(4,971,625,113)	-	(6,628,833,484)	-
Provision/(Reversal of provision) expense for revaluation of AFS financial assets		11,013,850,000	7,130,300,000	11,013,850,000
<b>Total</b>	<b>(5,022,308,666)</b>	<b>11,042,503,834</b>	<b>444,411,131</b>	<b>11,501,372,858</b>

31. OTHER OPERATING REVENUE

	Q4/2020 VND	Q4/2019 VND	2020 Accumulated VND	2019 Accumulated VND
Revenue from leasing assets	2,316,860,000	1,751,408,636	9,340,048,636	8,383,712,004
Revenue from other financial services	-	4,118,647,971	6,028,021	4,606,607,925
Revenue from fund management	4,751,950,682	5,098,860,043	14,714,128,742	23,061,556,213
Revenue from trusted portfolio management	2,243,993,572	3,264,892,342	8,025,053,814	10,584,008,522
Other revenues (included fee from supporting trading securities services for customers)	6,522,172,718	2,204,407,879	15,336,068,538	21,393,976,292
<b>Total</b>	<b>15,834,976,972</b>	<b>16,438,216,871</b>	<b>47,421,327,751</b>	<b>68,029,860,956</b>

4<sup>th</sup> QUARTER OF 2020 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 31 December 2020 and for the three-month period then ended

### 32. EXPENSES FOR OPERATING ACTIVITIES

	Q4/2020 VND	Q4/2019 VND	2020 Accumulated VND	2019 Accumulated VND
Expenses for securities brokerage activities (payables to Stock Exchanges, payroll, employees and others)	202,671,780,652	160,105,578,250	625,814,988,058	555,493,733,108
Expenses for securities underwriting activities and securities issuance agency services	2,315,177,274	12,269,822,869	8,317,086,067	15,040,853,528
Expenses for financial advisory activities	17,843,665,489	6,380,262,752	39,188,162,483	17,444,386,941
Expenses for securities investment advisory activities	5,059,471,488	5,644,298,003	18,976,542,088	21,502,445,834
Expenses for securities custodian activities	9,526,956,034	6,414,115,533	32,491,874,038	27,540,046,739
Other operating expenses ( <i>Note 33</i> )	47,226,299,686	37,258,328,953	136,512,419,527	128,703,913,660
<b>Total</b>	<b>284,643,350,623</b>	<b>228,072,406,360</b>	<b>861,301,072,261</b>	<b>765,725,379,810</b>

4<sup>th</sup> QUARTER OF 2020 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 31 December 2020 and for the three-month period then ended

**BREAKDOWN OF OPERATING EXPENSES BY TYPES OF EXPENSES**

	Q4/2020 VND	Q4/2019 VND	2020 Accumulated VND	2019 Accumulated VND
Expenses for securities brokerage activities	60,636,889,941	38,991,905,104	159,007,766,177	142,308,930,113
Expenses for securities custodian activities	9,167,365,716	6,414,115,533	30,971,915,108	27,540,046,739
Salary expenses and others	133,509,456,921	87,468,234,981	361,319,420,123	253,733,279,209
Statutory social security, health insurance, union fee and unemployment insurance expenses	5,480,651,717	6,198,569,159	21,285,785,688	19,400,612,506
Office supplies expenses	253,058,144	429,121,207	1,037,171,759	1,413,938,351
Instruments and tools expenses	228,291,802	873,032,225	1,339,553,278	3,084,138,780
Expenses for depreciation of fixed assets and investment properties	9,709,117,567	9,239,378,069	38,935,760,497	32,030,259,415
Provision expenses/(Reversal of provision)	120,000,000	5,000,000	120,000,000	5,000,000
External services expenses	39,421,290,870	43,085,907,668	148,156,976,839	162,354,319,704
Capital expenses	15,176,748,265	17,760,233,724	62,313,196,801	86,949,168,790
Expenses from shared profit of fund management activities	2,330,871,608	1,325,417,644	3,044,576,928	7,450,772,588
Other expenses	8,609,608,073	16,281,491,046	33,768,949,065	29,454,913,615
<b>Total</b>	<b>284,643,350,623</b>	<b>228,072,406,360</b>	<b>861,301,072,262</b>	<b>765,725,379,810</b>

4<sup>th</sup> QUARTER OF 2020 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
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### 33. OTHER OPERATING EXPENSES

	Q4/2020 VND	Q4/2019 VND	2020 Accumulated VND	2019 Accumulated VND
Expenses for funds management activities	9,823,922,614	5,418,011,181	17,916,078,746	18,414,593,672
Expenses for portfolio management activities	125,199,147	987,291,465	431,788,418	1,073,519,394
Expense for other activities of SSI Asset Management Company Ltd.	869,576,823	1,341,024,824	3,107,450,126	4,104,373,598
Interest expenses for deposit management contracts	13,045,535,654	13,551,658,113	52,012,163,236	69,948,815,775
Interest expenses for deposits of investors for securities brokerage activities	-	585,561,643	-	2,971,506,848
Expense for leasing investment properties	4,496,123,547	6,575,908,054	18,838,847,221	18,576,262,107
Provision for receivables from other financial services	120,000,000	5,000,000	120,000,000	5,000,000
Other expenses	18,745,941,901	8,793,873,672	44,086,091,781	13,609,842,266
<b>Total</b>	<b>47,226,299,686</b>	<b>37,258,328,953</b>	<b>136,512,419,527</b>	<b>128,703,913,660</b>

4<sup>th</sup> QUARTER OF 2020 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
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### 34. FINANCE INCOME

	Q4/2020 VND	Q4/2019 VND	2020 Accumulated VND	2019 Accumulated VND
Unrealized and realized gain from foreign exchange rate differences	3,561,513,371	78,469,811	28,659,748,695	435,548,098
Interest income from demand deposits	3,199,010,992	6,605,274,804	12,996,728,146	20,355,221,628
Share of profit/(loss) in associates	14,987,802,931	17,036,607,988	20,537,702,917	42,258,531,653
Gains from partial disposal of shares in associates	13,528,637,276	-	13,701,612,484	-
Other investment incomes	7,488,428,920	3,456,980,508	132,857,759,581	3,456,980,508
<b>Total</b>	<b>42,765,393,490</b>	<b>27,177,333,111</b>	<b>208,753,551,822</b>	<b>66,506,281,887</b>

### 35. FINANCE EXPENSES

	Q4/2020 VND	Q4/2019 VND	2020 Accumulated VND	2019 Accumulated VND
Unrealized and realized loss from foreign exchange rate differences	16,305,169	5,072,055,921	12,458,888,106	19,611,726,414
Interest expenses on bonds issuance	21,906,237,966	21,143,393,112	86,595,617,907	84,890,283,968
Interest expenses on short-term borrowings	193,598,428,462	201,273,508,580	742,835,705,182	719,286,680,604
Other finance expenses	4,485,073,562	8,070,639,089	95,254,840,329	14,832,880,334
<b>Total</b>	<b>220,006,045,159</b>	<b>235,559,596,702</b>	<b>937,145,051,524</b>	<b>838,621,571,320</b>

4<sup>th</sup> QUARTER OF 2020 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
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### 36. GENERAL AND ADMINISTRATIVE EXPENSES

	Q4/2020 VND	Q4/2019 VND	2020 Accumulated VND	2019 Accumulated VND
Exposure on payroll and other employee's benefits	20,047,142,398	13,397,406,809	61,723,594,024	76,729,652,344
Social security, health insurance, union fee and unemployment insurance	1,201,541,794	363,110,100	4,908,142,224	5,311,515,200
Office supplies	308,193,521	354,032,047	1,124,064,601	1,283,880,742
Tools	193,783,266	1,158,366,896	1,289,024,639	3,189,011,065
Depreciation of fixed assets expenses	3,197,365,708	2,511,885,132	12,212,662,753	9,650,426,378
External service expenses	22,355,244,290	22,833,937,692	94,406,368,697	84,253,347,664
Other expenses	2,187,751,062	4,995,275,504	8,492,283,412	12,820,420,379
<b>Total</b>	<b>49,491,022,039</b>	<b>45,614,014,180</b>	<b>184,156,140,350</b>	<b>193,238,253,772</b>

### 37. OTHER INCOME AND EXPENSES

	Q4/2020 VND	Q4/2019 VND	2020 Accumulated VND	2019 Accumulated VND
<b>Other income</b>				
Gain from disposal of assets	28,585,498	23,916,327	508,340,052	292,051,076
Other incomes	683,236,305	1,724,828,091	4,765,351,787	6,775,671,909
<b>Total other incomes</b>	<b>711,821,803</b>	<b>1,748,744,418</b>	<b>5,273,691,839</b>	<b>7,067,722,985</b>
<b>Other expenses</b>				
Loss from disposal of assets	-		(153,893,526)	
Other expenses	(179)	(2,000,000)	(24,170,106)	(160,809,383)
<b>Total other expenses</b>	<b>(179)</b>	<b>(2,000,000)</b>	<b>(178,063,632)</b>	<b>(160,809,383)</b>
<b>Total</b>	<b>711,821,624</b>	<b>1,746,744,418</b>	<b>5,095,628,207</b>	<b>6,906,913,602</b>

4<sup>th</sup> QUARTER OF 2020 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 31 December 2020 and for the three-month period then ended

### 38. CORPORATE INCOME TAX

#### 38.1 Corporate income tax ("CIT")

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

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

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

	2020 VND	2019 VND
Profit before tax	1,557,553,285,063	1,105,523,561,457
Adjustments to increase/(decrease) accounting profit:		
Adjustments to increase accounting profit:		
- Provision for impairment of unlisted shares	7,130,300,000	-
- Provision for overdue receivables from disposal of financial assets that has not been deducted at the end of the period	-	89,069,224,845
- Reversal of provision for securities during the period	177,477,561,574	-
- Loss from revaluation of FVTPL financial assets	405,750,139,075	232,329,833,598
- Loss from revaluation of outstanding covered warrants	56,474,106,102	14,923,408,826
- Provision for impairment of loans during the period	118,992,995	1,596,109,265
- Non-deductible expenses	904,905,475	1,445,310,424
- Differences arising from disposal of shares of subsidiaries	7,386,059,328	
- Increase from adjustment in accordance with tax finalization	5,652,456,604	
Adjustments to decrease accounting profit:		
- Income from tax exempted activities – dividends	(67,204,924,604)	(49,332,814,426)
- Reversal of provision for impairment of unlisted shares at the beginning of the year		(5,048,000,000)
- Reversal of provision for overdue receivables from disposal of financial assets that has not been deducted at the beginning of the year	(89,069,224,845)	(148,448,708,075)
- Reversal of provision for impairment of loans at the beginning of the year	(1,596,109,265)	(30,675,918,324)
- Provision for securities during the period	-	(3,591,426,522)
- Gain from revaluation of FVTPL financial assets	(687,399,813,784)	(247,811,017,254)
- Gain from revaluation of outstanding covered warrants	(16,430,581,508)	(25,977,269,278)
- Temporary taxable difference of the previous year	(5,281,957,439)	(6,054,588,936)
- Other adjustments		(7,078,359,289)
- Profit before tax from subsidiaries	(8,698,825,641)	(45,297,869,230)
- (Gain)/Loss from investments in associates	(20,537,702,916)	(42,258,531,652)
<b>Estimated current taxable income</b>	<b>1,322,228,666,214</b>	<b>833,312,945,429</b>
Corporate income tax rate	20%	20%
<b>Estimated CIT expenses</b>	<b>264,445,733,243</b>	<b>166,662,589,086</b>
<b>Estimated CIT expenses in subsidiaries</b>	<b>2,493,238,522</b>	<b>10,962,040,405</b>
CIT payable at the beginning of the year	30,583,472,184	40,748,215,998
CIT adjustment in accordance with tax finalization	309,106,670	1,053,225,465
CIT paid in the period	(241,876,959,980)	(188,842,598,770)
<b>CIT payable at the end of the period</b>	<b>55,954,590,638</b>	<b>30,583,472,184</b>

4<sup>th</sup> QUARTER OF 2020 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 31 December 2020 and for the three-month period then ended

### 38.2 Deferred corporate income tax

Movement of deferred CIT during the period is as follows:

	2020 VND	2019 VND
<b>Deferred income tax assets</b>		
<b>Opening balance</b>	<b>31,924,169,171</b>	<b>51,848,120,587</b>
(Decrease)/ Increase of non-deductible provision for diminution in value of unlisted shares in the period	1,426,060,000	(1,009,600,000)
Provision for overdue receivables from disposal of financial assets that has not been deducted at the end of the period	(17,813,844,969)	(11,875,896,646)
Temporary taxable from expense difference	(1,823,656,500)	(1,222,492,958)
Non- deductible (reversal of provision)/provision expense for impairment of loans in the period	(295,423,254)	(5,815,961,812)
<b>Ending balance</b>	<b>13,417,304,448</b>	<b>31,924,169,171</b>
<b>Deferred income tax payables</b>		
<b>Opening balance</b>	<b>76,389,478,897</b>	<b>78,373,614,743</b>
Positive difference arising from revaluation of FVTPL financial assets	18,482,750,934	(679,292,238)
Difference arising from revaluation of AFS financial assets	(71,890,743,123)	(1,808,914,900)
Negative difference arising from revaluation of outstanding covered warrant payables	(2,126,763,706)	2,221,717,677
Temporary non-taxable income from subsidiaries	(489,464,276)	(1,717,646,385)
<b>Ending balance</b>	<b>20,365,258,726</b>	<b>76,389,478,897</b>

Deferred tax (income)/expense are recorded in the consolidated income statement for the period ended 31 December 2020 and 31 December 2019 as follows:

	2020 VND	2019 VND
<b>Deferred tax (income)/expense</b>		
Deferred CIT arising from non-deductible (provision)/reversal of provision for diminution in value of unlisted shares in the period	(1,426,060,000)	1,009,600,000
Deferred CIT arising from reversal of provision for overdue receivables from disposal of financial assets that has not been deducted	17,813,844,969	11,875,896,646
Deferred CIT arising from temporary taxable expenses of which tax has been paid in previous year	1,823,656,500	1,222,492,958
Deferred CIT arising from reversal of provision/(provision expense) for impairment of loans	295,423,254	5,815,961,812
Deferred CIT arising from temporary non-taxable income of subsidiaries	(489,464,276)	(1,717,646,385)
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	16,355,987,227	1,542,425,439
<b>Deferred tax (income)/expense</b>	<b>34,373,387,674</b>	<b>19,748,730,470</b>

4<sup>th</sup> QUARTER OF 2020 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 31 December 2020 and for the three-month period then ended

### 39. ACCUMULATED OTHER COMPREHENSIVE INCOME

<i>Item</i>	<i>Opening balance</i> VND	<i>Movement during</i> <i>the period</i> VND	<i>Changes in owners'</i> <i>equity recorded in</i> <i>income statement</i> VND	<i>Ending balance</i> VND
Gain/(loss) from revaluation of AFS financial assets	259,495,169,033	(49,855,142,981)	(214,362,302,658)	(4,722,276,606)

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

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

	2020 VND	2019 VND
Income recorded directly to owners' equity	5,321,803,840	329,650,000
- <i>Other gains recorded directly to owner's equity</i>	5,321,803,840	329,650,000
Expense recorded directly to owners' equity	(272,039,605,738)	(51,582,946,547)
- <i>Loss from revaluation of AFS financial assets and reclassification for selling purpose and others</i>	(264,217,445,639)	(18,305,849,993)
- <i>Loss arising from associates' changes of outstanding shares</i>	(7,822,160,099)	(7,343,844,372)
- <i>Loss arising from associates' changes of investment portion in its subsidiaries</i>	-	(22,288,820,220)
- <i>Other losses</i>	-	(3,644,431,962)
<b>Total</b>	<b>(266,717,801,898)</b>	<b>(51,253,296,547)</b>

4<sup>th</sup> QUARTER OF 2020 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 31 December 2020 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:

<i>Related parties</i>	<i>Relationships</i>
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 nearly 20% voting capital of SSI
The PAN Group JSC and its subsidiaries	Chairman of SSI is also the Chairman of the PAN Group, Associate company
Saigon Dan Linh Real Estate Co., Ltd.	Member of the Board of Directors cum CEO of SSI is also the Chairman of Saigon Dan Linh Real Estate Co., Ltd.
Nguyen Saigon Co., Ltd.	The Chairman of Nguyen Saigon Co., Ltd. is the brother of SSI's Chairman

4<sup>th</sup> QUARTER OF 2020 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 31 December 2020 and for the three-month period then ended

Significant balances and transactions with related parties as at 31 December 2020 and for the period then ended are as follows:

<i>Parties</i>	<i>Transaction</i>	<i>Receivables/(Payables)</i>				<i>Revenues/ (Expenses)</i>  <i>VND</i>
		<i>Beginning VND</i>	<i>Increase VND</i>	<i>Decrease VND</i>	<i>Ending VND</i>	
The PAN Group JSC and its subsidiaries	Revenue from securities transaction and other securities services	(50,000,000)	1,969,551,710	(1,919,551,710)	-	2,019,503,710
	Deposit management contracts	(192,521,258,044)	(1,912,525,078,898)	1,875,329,445,907	(229,716,891,035)	
	Interest payable for deposit management contracts	(368,300,397)	(10,378,602,942)	10,125,424,591	(621,478,748)	(10,378,602,942)
	Securities selling transaction		2,604,637,456,000	(2,604,637,456,000)		1,655,336,529
	Securities buying transaction		(3,094,663,214,000)	3,094,663,214,000	-	-
	Expense for commodity purchase	(153,000,000)	(11,250,003)	164,250,003	-	(11,250,003)
	Capital contribution under the equity method	760,423,768,773	15,082,557,873	(24,909,034,021)	750,597,292,625	14,987,802,931
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		6,686,247,648,000	(6,686,247,648,000)		25,881,330,174
	Securities buying transaction		(7,710,815,032,000)	7,710,815,032,000		
	Revenue from securities transaction and other securities services	-	153,795,156	(153,795,156)	-	153,701,556
	Service fee advance	-	178,906,200	-	178,906,200	
	Consultant services fee	-	4,040,000,000	(400,000,000)	3,640,000,000	3,672,727,272
Saigon Dan Linh Real Estate Co., Ltd.	Revenue from securities transaction and other securities services	-	44,222,200	(44,222,200)	-	44,208,800
Daiwa Securities Group Inc. and its subsidiaries	Commission fee	(871,993,578)	(2,697,615,582)	1,703,820,794	(1,865,788,366)	(2,697,615,582)
	Revenue from investment advisory	1,021,539,992	1,074,023,336	(46,602,778)	2,048,960,550	1,074,023,336
	Revenue from fund investment advisory	2,608,557,423	1,054,502,045	(23,225,175)	3,639,834,293	1,037,490,411

4<sup>th</sup> QUARTER OF 2020 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 31 December 2020 and for the three-month period then ended

<i>Parties</i>	<i>Transaction</i>	<i>Receivables/(Payables)</i>			<i>Ending VND</i>	<i>Revenues/(Expenses) VND</i>
		<i>Beginning VND</i>	<i>Increase VND</i>	<i>Decrease VND</i>		
Nguyen Saigon Co., Ltd.	Revenue from securities transaction and other securities services		75,849,000	(75,849,000)	-	75,849,000
Members of Board of Directors and the Managements and other related persons	Revenue from securities transaction and other securities services		162,662,454	(162,662,454)		162,561,985
	Securities buying transaction		(20,584,179,000)	20,584,179,000		
	Portfolio management fee	6,708,534	20,125,599	(20,125,599)	6,708,534	20,125,599

***Transactions with other related parties***

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

	<i>Q4/2020 VND</i>	<i>Q4/2019 VND</i>
Salary and bonus	4,552,403,056	3,723,955,556
<b>Total</b>	<b>4,552,403,056</b>	<b>3,723,955,556</b>

4<sup>th</sup> QUARTER OF 2020 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 31 December 2020 and for the three-month period then ended

#### 41.2 Segment information

##### Segment information by business lines

	<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>
<b>4<sup>th</sup> Quarter of 2020</b>						
1. Direct income (1)	473,826,330,978	550,508,771,244	168,068,078,324	9,268,432,220	16,534,661,664	1,218,206,274,430
2. Direct expenses	269,878,204,118	307,688,122,770	78,698,249,795	9,195,893,796	26,067,438,133	691,527,908,612
3. Depreciation and allocated expenses	33,653,894,987	5,057,982,452	3,202,069,126	2,469,602,000	5,107,473,474	49,491,022,039
<b>Profit before tax</b>	<b>170,294,231,873</b>	<b>237,762,666,022</b>	<b>86,167,759,403</b>	<b>(2,397,063,576)</b>	<b>(14,640,249,943)</b>	<b>477,187,343,779</b>
<b>Ending balance</b>						
1. Direct segment assets	9,232,293,798,160	14,811,594,746,607	11,145,128,560,060	57,468,007,697	13,671,427,226	35,260,156,539,750
2. Allocated segment assets	184,544,848,970	27,736,005,242	17,558,899,601	13,542,335,241	28,007,394,726	271,389,483,780
3. Unallocated assets						237,981,984,709
<b>Total assets</b>	<b>9,416,838,647,130</b>	<b>14,839,330,751,849</b>	<b>11,162,687,459,661</b>	<b>71,010,342,938</b>	<b>41,678,821,952</b>	<b>35,769,528,008,239</b>
4. Direct segment liabilities	2,173,948,026,776	9,838,271,216,524	13,463,058,112,646	1,896,281,678	6,644,664,873	25,483,818,302,497
5. Allocated segment liabilities	174,075,359,330	26,162,502,535	16,562,758,454	12,774,059,457	26,418,495,710	255,993,175,486
6. Unallocated liabilities						156,919,477,937
<b>Total liabilities</b>	<b>2,348,023,386,106</b>	<b>9,864,433,719,059</b>	<b>13,479,620,871,100</b>	<b>14,670,341,135</b>	<b>33,063,160,583</b>	<b>25,896,730,955,920</b>

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

4<sup>th</sup> QUARTER OF 2020 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
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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>
<b>4<sup>th</sup> Quarter of 2019</b>						
1. Direct income	332,095,995,514	293,991,616,027	267,003,268,213	8,553,854,368	30,888,445,810	932,533,179,932
2. Direct expenses	215,712,600,293	171,936,270,027	204,495,270,406	6,584,378,350	25,225,993,675	623,954,512,751
3. Depreciation and allocated expenses	28,280,688,792	6,385,961,985	3,649,121,134	1,824,560,567	5,473,681,702	45,614,014,180
<b>Profit before tax</b>	<b>88,102,706,429</b>	<b>115,669,384,015</b>	<b>58,858,876,673</b>	<b>144,915,451</b>	<b>188,770,433</b>	<b>262,964,653,001</b>
<b>Ending balance</b>						
1. Direct segment assets	5,365,175,232,762	6,122,949,379,716	14,906,970,252,591	68,636,216,870	26,391,132,359	26,490,122,214,298
2. Allocated segment assets	168,988,848,584	38,158,772,261	21,805,012,721	10,902,506,360	32,707,519,081	272,562,659,007
3. Unallocated assets						281,430,151,608
<b>Total assets</b>	<b>5,534,164,081,346</b>	<b>6,161,108,151,977</b>	<b>14,928,775,265,312</b>	<b>79,538,723,230</b>	<b>59,098,651,440</b>	<b>27,044,115,024,913</b>
4. Direct segment liabilities	1,997,469,537,515	691,799,021,437	14,484,195,452,339	6,790,837,095	11,318,800,163	17,191,573,648,549
5. Allocated segment liabilities	180,128,955,830	40,674,280,349	23,242,445,914	11,621,222,957	34,863,668,870	290,530,573,920
6. Unallocated liabilities						160,951,022,239
<b>Total liabilities</b>	<b>2,177,598,493,345</b>	<b>732,473,301,786</b>	<b>14,507,437,898,253</b>	<b>18,412,060,052</b>	<b>46,182,469,033</b>	<b>17,643,055,244,708</b>

### **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.

4<sup>th</sup> QUARTER OF 2020 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 31 December 2020 and for the three-month period then ended

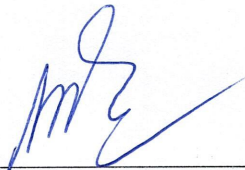
#### 42. KEY OPERATIONAL FACTORS WHICH IMPACTED THE CONSOLIDATED FINANCIAL STATEMENTS

The Company's consolidated profit after tax in 4<sup>th</sup> Quarter of 2020 was VND 380,948,523,599, which made an increase of 73% (equivalent to VND 160,912,210,756) in comparison with that in the 4<sup>th</sup> Quarter of 2019, mainly owing to the following reasons:

- ▶ Due to the increase of stock market in 4<sup>th</sup> Quarter of 2020, which led to Gains from financial assets at FVTPL of the 4<sup>th</sup> Quarter of 2020 increased by 120% equivalent to VND 284,127,748,961 in comparison with that in the 4<sup>th</sup> Quarter of 2019.
- ▶ Due to the volume trading growth of the stock market increased significantly, securities brokerage revenue increased by 106%, equivalent to VND 157,957,911,890, while securities brokerage expenses also increased by VND 42,566,202,402.

#### 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 4<sup>th</sup> Quarter of 2020 results of its operations which is required to be adjusted or disclosed in the 4<sup>th</sup> Quarter of 2020 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  
29 January 2021