



Ho Chi Minh City, February 26, 2019

Ref. 152/2019/CV-SSIHO

Re: Disclosure on the English version of Consolidated Financial Statements Quarter 4, 2018

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

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:

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028-38242997

Spokesman:

Nguyen Hong Nam

Position:

Deputy Chief Executive Officer

Information discloser type 24 hours irregular on demand periodic

Content of information disclosure:

The English version of the Consolidated Financial Statements Quarter 4, 2018.

This information was posted on SSI website on February 26, 2019 at this link www.ssi.com.vn.

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



Organization representative
Party authorized to disclose information

Nguyen Hong Nam
Deputy Chief Executive Officer

SSI Securities Corporation

4th Quarter of 2018 consolidated financial statements

31 December 2018



4th QUARTER OF 2018 CONSOLIDATED STATEMENT OF FINANCIAL POSITION
as at 31 December 2018

Code	ITEMS	Notes	Ending balance VND	Opening balance VND
100	A. CURRENT ASSETS		22,270,357,215,928	17,227,983,148,329
110	I. Financial assets		22,237,874,265,510	17,092,445,491,929
111	1. Cash and cash equivalents	5	612,880,138,860	345,985,713,191
111.1	1.1 Cash		312,863,700,842	231,504,310,415
111.2	1.2 Cash equivalents		300,016,438,018	114,481,402,776
112	2. Financial assets at fair value through profit and loss (FVTPL)	7.1	2,039,985,819,918	1,431,143,096,100
113	3. Held-to-maturity (HTM) investments	7.3	12,326,240,312,685	7,882,154,213,938
114	4. Loans	7.4	5,966,651,185,939	5,764,072,330,098
115	5. Available-for-sale (AFS) financial assets	7.2	1,265,085,272,300	1,534,863,599,300
116	6. Provision for impairment of financial assets and mortgage assets	8	(29,666,132,207)	(23,071,577,500)
117	7. Receivables	9	301,712,370,797	27,842,003,070
117.1	7.1 Receivables from disposal of financial assets		300,141,137,920	26,678,453,070
117.2	7.2 Receivables and accruals from dividend and interest income		1,571,232,877	1,163,550,000
117.3	7.2.1 Receivables from due dividend and interest income		-	-
117.4	7.2.2 Accruals for undue dividend and interest income		1,571,232,877	1,163,550,000
118	8. Advances to suppliers	9	31,348,740,192	18,082,112,403
119	9. Receivables from services provided by the Company	9	31,161,533,678	55,404,562,922
122	10. Other receivables	9	4,513,763,962	71,271,331,370
129	11. Provision for impairment of receivables	9	(312,038,740,614)	(15,301,892,963)
130	II. Other current assets	10	32,482,950,418	135,537,656,400
131	1. Advances		3,843,488,923	9,001,649,610
132	2. Tools and supplies		2,959,982,619	53,710,015
133	3. Short-term prepaid expenses		21,364,723,566	10,575,869,709
134	4. Short-term deposits, collaterals and pledges		856,602,610	931,717,910
137	5. Other current assets		3,458,152,700	114,974,709,156

4th QUARTER OF 2018 CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
as at 31 December 2018

Code	ITEMS	Notes	Ending balance VND	Opening balance VND
200	B. NON-CURRENT ASSETS		1,555,269,509,433	1,536,392,023,519
210	I. Long-term financial assets		1,065,902,838,568	943,369,693,465
212	1. Long-term investments	11	1,065,902,838,568	943,369,693,465
212.1	1.1. HTM investments		301,622,077,596	130,424,472,600
212.3	1.2. Investment in associates		764,280,760,972	812,945,220,865
220	II. Fixed assets		118,742,648,730	161,101,323,414
221	1. Tangible fixed assets	12	84,097,724,124	32,942,324,482
222	1.1. Cost		175,652,952,614	115,198,707,424
223a	1.2. Accumulated depreciation		(91,555,228,490)	(82,256,382,942)
227	2. Intangible fixed assets	13	34,644,924,606	128,158,998,932
228	2.1. Cost		101,372,221,724	186,932,181,501
229a	2.2. Accumulated amortisation		(66,727,297,118)	(58,773,182,569)
230	III. Investment properties	14	214,561,642,609	218,230,726,962
231	1. Cost		278,818,031,178	272,917,757,575
232a	2. Accumulated depreciation		(64,256,388,569)	(54,687,030,613)
240	IV. Construction in progress	15	4,923,184,107	47,154,474,755
250	V. Other long-term assets		151,139,195,419	166,535,804,923
251	1. Long-term deposits, collaterals and pledges		23,978,605,906	19,416,533,466
252	2. Long-term prepaid expenses	16	40,312,468,926	35,571,900,952
253	3. Deferred income tax assets	17	51,848,120,587	76,547,370,505
254	4. Payment for Settlement Assistance Fund	18	20,000,000,000	20,000,000,000
255	5. Other long-term assets		15,000,000,000	15,000,000,000
260	VI. Provision for impairment of long-term assets		-	-
270	TOTAL ASSETS		23,825,626,725,361	18,764,375,171,848

4th QUARTER OF 2018 CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
as at 31 December 2018

Code	ITEMS	Notes	Ending balance VND	Opening balance VND
300	C. LIABILITIES		14,669,962,197,728	10,148,125,475,946
310	I. Current liabilities		13,469,410,255,114	9,354,274,432,825
311	1. Short-term borrowings and financial leases	20	11,193,158,753,866	8,503,887,663,684
312	1.1. Short-term borrowings		11,193,158,753,866	8,503,887,663,684
316	2. Short-term bonds	21	255,000,000,000	199,871,666,661
318	3. Payables for securities trading activities	23	20,890,746,200	-
320	4. Short-term trade payables	24	9,871,570,085	7,858,964,986
321	5. Short-term advance from customers		56,096,109,184	5,119,599,349
322	6. Statutory obligation	25	69,950,280,972	131,662,750,256
323	7. Payables to employees		42,813,281,214	39,122,549,261
324	8. Employee benefits		60,982,952	8,662,352
325	9. Short-term accrued expenses	26	113,892,022,048	93,014,814,253
327	10. Short-term unrealised revenue		-	-
328	11. Short-term deposits received		1,255,230,000	-
329	12. Other short-term payables	27	1,490,328,981,368	188,798,899,963
331	13. Bonus and welfare fund		216,092,297,225	184,928,862,060
340	II. Non-current liabilities		1,200,551,942,614	793,851,043,121
345	1. Long-term convertible bonds - Debt component	22	1,068,320,391,534	-
346	2. Long-term bonds	21	-	569,300,000,000
348	3. Long-term advances from customers		2,415,081,980	-
351	4. Long-term unrealised revenue	28	51,187,159,357	33,511,108,968
352	5. Long-term deposits received		255,695,000	-
356	6. Deferred income tax payable	17	78,373,614,743	191,039,934,153
400	D. OWNERS' EQUITY	29	9,155,664,527,633	8,616,249,695,902
410	I. Owners' equity		9,155,664,527,633	8,616,249,695,902
411	1. Share capital		5,235,152,952,935	5,027,878,981,200
411.1	1.1. Capital contribution		5,100,636,840,000	5,000,636,840,000
411.1a	a. Ordinary shares		5,100,636,840,000	5,000,636,840,000
411.2	1.2. Share premium		29,470,756,034	29,482,756,034
411.3	1.3. Convertible bond - Equity component		113,779,095,785	-
411.4	1.4. Other capital		-	-
411.5	1.5. Treasury shares		(8,733,738,884)	(2,240,614,834)
412	2. Difference from revaluation of assets at fair value	40	277,801,019,026	637,896,244,067
413	3. Foreign exchange rate differences		41,038,039,125	33,179,513,213
414	4. Charter capital supplementary reserve		412,057,165,307	355,412,398,796
415	5. Operational risk and financial reserve		327,549,570,623	270,904,804,112
417	6. Undistributed profit		2,795,105,924,401	2,212,624,960,292
417.1	6.1. Realized profit	29.1	3,056,176,268,972	2,235,685,451,553
417.2	6.2. Unrealized profit	29.1	(261,070,344,571)	(23,060,491,261)
418	7. Non-controlling interests		66,959,856,216	78,352,794,222
420	II. Other sources and funds		-	-
440	TOTAL LIABILITIES AND OWNERS' EQUITY		23,825,626,725,361	18,764,375,171,848

4th QUARTER OF 2018 CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
as at 31 December 2018

OFF-BALANCE SHEET ITEMS

Code	ITEMS	Notes	Ending balance	Opening balance
	A. ASSETS OF THE COMPANY AND ASSETS MANAGED UNDER AGREEMENTS			
005	Foreign currencies			
	<i>USD</i>		6,556,662.33	5,163,658.21
	<i>EUR</i>		84,345.41	84,352.36
	<i>GBP</i>		37,151.64	38,197.09
006	Outstanding shares (number of shares)		509,170,307	499,849,370
007	Treasury shares (number of shares)		893,377	214,314
008	Financial assets listed/registered for trading at Vietnam Securities Depository of the Company (VND)		872,947,970,000	892,517,220,000
009	Non-traded financial assets deposited at Vietnam Securities Depository of the Company (VND)		10,482,230,000	10,485,780,000
010	Financial assets awaiting for arrival of the Company (VND)		10,135,100,000	5,520,000
012	Financial assets which have not been deposited at Vietnam Securities Depository of the Company (VND)		913,425,310,000	380,192,020,000
013	Entitled financial assets of the Company (VND)		39,095,130,000	660,000
	B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS			
021	Financial assets listed/registered for trading at Vietnam Securities Depository of investors (VND)		42,493,662,500,000	33,276,995,380,000
021.1	<i>Unrestricted financial assets</i>		34,656,128,250,000	27,586,903,680,000
021.2	<i>Restricted financial assets</i>		548,270,620,000	572,565,500,000
021.3	<i>Mortgaged financial assets</i>		6,641,685,800,000	4,435,948,560,000
021.4	<i>Blocked financial assets</i>		305,694,280,000	30,525,850,000
021.5	<i>Financial assets awaiting for settlement</i>		341,883,550,000	651,051,790,000

4th QUARTER OF 2018 CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
as at 31 December 2018

OFF-BALANCE SHEET ITEMS (continued)

Code	ITEMS	Notes	Ending balance VND	Opening balance VND
	B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS (continued)			
022	Non-traded financial assets deposited at Vietnam Securities Depository ("VSD") of investors		376,706,850,000	1,537,141,910,000
022.1	<i>Unrestricted and non-traded financial assets deposited at VSD</i>		324,305,840,000	1,382,746,250,000
022.2	<i>Restricted and non-traded financial assets deposited at VSD</i>		52,256,010,000	52,256,010,000
022.3	<i>Mortgaged and non-traded financial assets deposited at VSD</i>		-	102,139,650,000
022.4	<i>Blocked and non-traded financial assets deposited at VSD</i>		145,000,000	-
023	Financial assets awaiting for arrival of investors		248,603,350,000	558,055,700,000
024b	Financial assets which have not been deposited at VSD of investors		66,834,410,000	587,746,830,000
025	Entitled financial assets of investors		161,868,940,000	20,760,290,000
026	Investors' deposits		3,283,456,420,063	4,016,678,482,634
027	Investors' deposits for securities trading activities managed by the Company		2,666,193,777,876	3,834,955,125,947
027.1	Investors' deposits at VSD		610,905,763,675	145,075,049,045
028	Investors' synthesizing deposits for securities trading activities		4,553,932,668	17,567,220,094
030	Deposits of securities issuers		1,802,945,844	19,081,087,548
031	Payables to investors - investors' deposits for securities trading activities managed by the Company		3,277,099,541,551	3,980,030,174,992
031.1	- <i>Payables to domestic investors for securities trading activities managed by the Company</i>		2,769,817,505,805	3,834,932,579,377
031.2	- <i>Payables to foreign investors for securities trading activities managed by the Company</i>		507,282,035,746	145,097,595,615

4th QUARTER OF 2018 CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
as at 31 December 2018

OFF-BALANCE SHEET ITEMS (continued)

Code	ITEMS	Notes	Ending balance VND	Opening balance VND
	B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS (continued)			
032	Payables to securities issuers		101,060	17,697,679,784
034	Dividend, bond principal and interest payables		1,802,844,784	1,383,407,764



Ms. Nguyen Thi Hai Anh
Prepared by



Ms. Hoang Thi Minh Thuy
Chief Accountant




Mr. Nguyen Hong Nam
Deputy Chief Executive Officer

Ho Chi Minh City, Vietnam

30 January 2019

4th QUARTER OF 2018 CONSOLIDATED INCOME STATEMENT
for the three-month period ended 31 December 2018

Code	ITEMS	Notes	4 th Quarter		Accumulated	
			Current year VND	Previous year VND	Current year VND	Previous year VND
	I. OPERATING INCOME					
01	1. Gain from financial assets at fair value through profit and loss (FVTPL)		106,026,292,920	189,599,053,851	646,758,445,125	668,205,714,750
01.1	1.1 Gain from disposal of financial assets at FVTPL	30.1	25,501,253,698	86,505,447,026	309,260,483,503	258,242,105,970
01.2	1.2 Gain from revaluation of financial assets at FVTPL	30.2	23,314,531,781	99,939,392,825	249,068,059,560	363,520,691,804
01.3	1.3 Dividend, interest income from financial assets at FVTPL	30.3	57,210,507,441	3,154,214,000	88,429,902,062	46,442,916,976
02	2. Gain from held-to-maturity (HTM) investments	30.3	214,134,008,495	134,360,549,127	716,061,639,277	450,841,549,874
03	3. Gain from loans and receivables	30.3	173,313,625,557	150,854,162,367	710,869,164,035	519,650,863,341
04	4. Gain from available-for-sale (AFS) financial assets	30.3	137,144,833,705	123,512,079,316	209,534,611,481	259,243,270,357
06	5. Revenue from brokerage services		200,036,089,569	310,380,523,709	1,130,951,456,889	779,655,966,567
07	6. Revenue from underwriting and issuance agency services		44,659,091	720,000,000	2,294,659,091	6,970,000,000
08	7. Revenue from securities investment advisory services		2,254,339,163	8,130,737,968	27,181,454,886	25,112,954,614
09	8. Revenue from securities custodian services		4,548,649,477	3,367,839,189	16,196,356,140	13,106,660,608
10	9. Revenue from financial advisory services		22,048,985,132	89,962,779,953	125,202,889,557	104,386,740,785
11	10. Revenue from other operating activities	32	18,545,473,429	15,327,241,723	87,787,382,263	70,904,085,725
20	Total operating revenue		878,096,956,538	1,026,214,967,203	3,672,838,058,744	2,898,077,806,621

4th QUARTER OF 2018 CONSOLIDATED INCOME STATEMENT (continued)
for the three-month period ended 31 December 2018

Code	ITEMS	Notes	4 th Quarter		Accumulated	
			Current year VND	Previous year VND	Current year VND	Previous year VND
	II. OPERATING EXPENSES					
21	1. Loss from financial assets at fair value through profit and loss (FVTPL)					
21.1	1.1 Loss from disposal of financial assets at FVTPL	30.1	221,627,243,256	195,387,443,423	622,002,974,602	486,473,323,551
21.2	1.2 Loss from revaluation of financial assets at FVTPL	30.2	25,378,255,471	105,325,172,116	110,639,931,937	157,754,346,488
21.3	1.3 Transaction costs of acquisition of financial assets at FVTPL		195,887,540,661	89,857,072,440	510,162,874,917	328,000,178,020
23	2. Loss from revaluation of AFS financial assets arising from reclassification		361,447,124	205,198,867	1,200,167,748	718,799,043
24	3. Provision expenses (reversal of provision) for diminution in value and impairment of financial assets and doubtful debts and borrowing costs of loans		1,372	-	974,544,960	1,468,135,635
26	4. Expenses for proprietary trading activities	31	2,672,879,693	16,350,053,429	39,672,379,770	(50,808,499,167)
27	5. Expenses for brokerage services	33	1,603,919,793	1,742,780,319	8,175,909,551	6,529,060,758
28	6. Expenses for underwriting and issuance agency services	33	164,638,449,820	178,455,124,496	772,657,137,549	515,662,908,804
29	7. Expenses for securities investment advisory services	33	20,454,546	337,959,712	644,244,526	448,237,668
30	8. Expenses for securities custodian services	33	6,118,485,965	4,621,840,026	20,611,871,141	17,339,245,420
31	9. Expenses for financial advisory services	33	5,820,375,337	5,010,052,609	22,252,011,562	18,364,941,338
32	10. Other operating expenses	33, 34	25,365,732,218	43,072,392,619	52,479,927,302	62,842,511,908
			48,015,934,833	24,959,754,589	111,558,768,564	79,077,162,741
40	Total operating expenses		475,883,476,833	469,937,401,222	1,651,029,769,527	1,137,397,028,656

4th QUARTER OF 2018 CONSOLIDATED INCOME STATEMENT (continued)
for the three-month period ended 31 December 2018

Code	ITEMS	Notes	4 th Quarter		Accumulated	
			Current year VND	Previous year VND	Current year VND	Previous year VND
	III. FINANCE INCOME					
41	1. Realized and unrealized gain from changes in foreign exchange rates		12,045,555	47,037,028	3,303,149,879	498,596,335
42	2. Dividend, interest income from demand deposits		3,667,769,151	7,438,637,640	23,823,241,348	39,095,125,630
43	3. Gain from disposal of investments in subsidiaries, associates and joint ventures		51,504,961,196	-	164,457,327,326	-
44	4. Other interest income (Share of profit in associates...)	11	24,982,721,794	15,322,844,833	74,240,555,353	105,518,563,847
50	Total finance income	35	80,167,497,696	22,808,519,501	265,824,273,906	145,112,285,812
	IV. FINANCE EXPENSES					
51	1. Realized and unrealized loss from changes in foreign exchange rates		790,510,398	436,193,263	4,697,732,904	1,868,541,862
52	2. Borrowing costs		154,057,051,811	105,008,676,494	536,540,563,261	343,581,229,539
55	3. Other finance expenses		2,660,684,932	-	5,680,695,698	-
60	Total finance expenses	36	157,508,247,141	105,444,869,757	546,918,991,863	345,449,771,401
61	V. SELLING EXPENSES		-	-	-	-
62	VI. GENERAL AND ADMINISTRATIVE EXPENSES	37	57,543,754,230	58,411,162,149	173,683,645,242	168,028,766,259
70	VII. OPERATING PROFIT		267,328,976,030	415,230,053,576	1,567,029,926,018	1,392,314,526,117

4th QUARTER OF 2018 CONSOLIDATED INCOME STATEMENT (continued)
for the three-month period ended 31 December 2018

Code	ITEMS	Notes	4 th Quarter		Accumulated	
			Current year VND	Previous year VND	Current year VND	Previous year VND
	VIII. OTHER INCOME AND EXPENSES					
71	Other income		1,106,458,293	10,706,475,337	58,417,373,996	13,087,665,727
72	Other expenses		6,470,521	84,489,945	2,233,836,059	380,782,811
80	Total other operating profit	38	1,099,987,772	10,621,985,392	56,183,537,937	12,706,882,916
90	IX. PROFIT BEFORE TAX		268,428,963,802	425,852,038,968	1,623,213,463,955	1,405,021,409,033
91	Realized profit		438,083,609,169	415,904,069,132	1,883,886,823,081	1,369,674,291,631
92	Unrealized profit		(169,654,645,367)	9,947,969,836	(260,673,359,126)	35,347,117,402
100	X. CORPORATE INCOME TAX (CIT) EXPENSES	39	60,424,696,904	78,920,749,913	320,276,221,397	243,916,813,210
100.1	Current CIT expense	39.1	46,427,285,441	82,218,348,473	319,845,580,653	227,147,912,674
100.2	Deferred CIT (income)/expense	39.2	13,997,411,463	(3,297,598,560)	430,640,744	16,768,900,536
200	XI. PROFIT AFTER TAX		208,004,266,898	346,931,289,055	1,302,937,242,558	1,161,104,595,823
201	Profit after tax attributable to the Parent Company's owners		208,460,262,795	345,878,987,569	1,304,930,180,565	1,161,852,985,813
202	Profit after tax attributable to reserves					
203	Profit after tax attributable to non-controlling interest		(455,995,897)	1,052,301,485	(1,992,938,007)	(748,389,990)

4th QUARTER OF 2018 CONSOLIDATED INCOME STATEMENT (continued)
for the three-month period ended 31 December 2018

Code	ITEMS	Notes	4 th Quarter		Accumulated	
			Current year VND	Previous year VND	Current year VND	Previous year VND
300	XII. OTHER COMPREHENSIVE INCOME AFTER TAX					
301	1. Gain/(loss) from revaluation of AFS financial assets	40	(152,230,337,877)	(230,500,182,282)	(360,095,225,041)	(14,896,631,308)
400	TOTAL COMPREHENSIVE INCOME		(152,230,337,877)	(230,500,182,282)	(360,095,225,041)	(14,896,631,308)
401	Comprehensive income attributable to the Parent Company's owners					
402	Comprehensive income attributable to non-controlling interest					
500	XIII. NET INCOME APPROPRIATED TO ORDINARY SHAREHOLDERS					
501	Earnings per share (VND/share)					



Ms. Nguyen Thi Hai Anh
Prepared by
Ho Chi Minh City, Vietnam
30 January 2019

Ms. Hoang Thi Minh Thuy
Chief Accountant

Mr. Nguyen Hong Nam
Deputy Chief Executive Officer

4th QUARTER OF 2018 CONSOLIDATED CASH FLOW STATEMENT
for the fiscal year ended 31 December 2018

Code	ITEMS	Notes	Accumulated	
			Current year VND	Previous year VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Profit before tax		1,623,213,463,955	1,405,021,409,033
02	2. Adjustments for:		(725,080,217,497)	(730,566,500,836)
03	Depreciation and amortization expense		30,828,467,858	20,947,213,144
04	Provisions		296,736,847,651	(620,599,691)
05	(Gain)/Loss from changes in unrealised foreign exchange rate		(421,456,231)	173,396,382
06	Interest expenses		536,868,896,600	343,901,229,535
07	Gain from investment activities		(763,332,907,195)	(495,229,118,735)
08	Accrued interest income		(829,220,813,597)	(599,043,514,417)
09	Other adjustments		3,460,747,417	(695,107,054)
10	3. Increase in non-monetary expenses		517,731,974,584	324,108,886,222
11	Loss from revaluation of financial assets at FVTPL		510,162,874,917	328,000,178,020
13	(Reversal of provision)/ Loss from impairment of loans		6,594,554,707	(5,359,427,433)
14	Loss from revaluation of AFS financial assets arising from reclassification		974,544,960	1,468,135,635
18	4. Decrease in non-monetary income		(428,680,923,541)	(589,814,228,061)
19	Gain from revaluation of financial assets at FVTPL		(249,068,059,560)	(363,520,691,804)
20	Gain from revaluation of AFS financial assets arising from reclassification		(179,612,863,981)	(226,293,536,257)
30	Operating profit before changes in working capital		987,184,297,501	408,749,566,358
31	Increase/ (decrease) in financial assets at FVTPL		(346,083,790,863)	379,032,638,757
32	Increase/ (decrease) in HTM investments		(4,083,037,234,365)	(491,170,678,200)
33	Increase/ (decrease) in loans		(202,578,855,841)	(1,984,894,287,302)
34	Increase/ (decrease) in AFS financial assets		(445,708,310,733)	226,707,855,613
35	(Increase)/ decrease in receivables from disposal of financial assets		(281,467,713,850)	26,807,894,500
37	(Increase)/decrease in receivables from services provided by the Company		24,323,340,163	(19,296,504,894)
39	(Increase)/ decrease in other receivables		20,336,239,684	(26,310,583,847)
40	Increase/ (decrease) in other assets		113,768,444,539	(49,085,053,601)
41	Increase/ (decrease) in payable expenses (excluding interest expenses)		(13,942,799,723)	8,403,545,245
42	Increase/ (decrease) prepaid expenses		(15,524,532,352)	(12,588,940,046)
43	Current income tax paid		(363,396,519,872)	(194,330,165,299)
44	Interest expenses paid		(469,660,001,949)	(321,966,912,179)
46	Increase/ (decrease) in trade payables		1,701,043,929	(3,610,395,170)
47	Increase/(decrease) in employees benefits		52,320,600	(159,934,200)
48	Increase/(decrease) in statutory obligations		(18,161,381,502)	25,027,050,340
49	Increase/ (decrease) in payables to employees		3,690,731,953	34,395,805,093
51	Increase/ (decrease) in other payables		1,373,712,132,778	(151,380,652,608)
52	Other receipts from operating activities		829,878,907,015	598,129,706,117
	- Interest received		829,611,523,015	598,012,964,417
	- Other receipts		267,384,000	116,741,700
53	Other payments for operating activities		(53,255,868,974)	(28,447,874,665)
60	Net cash flows from/(used in) operating activities		(2,938,169,551,862)	(1,575,987,919,988)

4th QUARTER OF 2018 CONSOLIDATED STATEMENT OF CASH FLOWS (continued)
for the fiscal year ended 31 December 2018

Code	ITEMS	Notes	Accumulated	
			Current year VND	Previous year VND
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
61	Purchase and construction of fixed assets, investment properties and other long-term assets		(57,359,665,687)	(35,106,376,598)
62	Proceeds from disposal and sale of fixed assets, investment properties and other long-term assets		207,083,032,942	541,299,081
63	Cash payments for investment in subsidiaries, associates, joint ventures and other investments		(7,310,033,500,304)	(6,253,000,320,400)
64	Cash receipt from capital withdrawal from subsidiaries, associates, joint ventures and other investments		7,059,305,313,000	4,028,100,000,000
65	Dividends and interest from long-term investments received		433,034,276,448	383,362,668,183
70	Net cash flow used in investing activities		332,029,456,399	(1,876,102,729,734)
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
71	Cash receipt from issuance of shares, or capital contributed by shareholders		213,767,095,785	100,469,064,000
72	Repayment of capital contributed by shareholders, repurchase of issued shares		(53,493,124,050)	-
73	Drawdown of borrowings		85,775,993,676,758	49,501,155,932,980
73.2	- Other borrowings		85,775,993,676,758	49,501,155,932,980
74	Repayment of borrowings		(82,565,001,682,361)	(45,623,408,947,381)
74.3	- Other borrowings		(82,565,001,682,361)	(45,623,408,947,381)
76	Dividends, profit distributed to shareholders		(498,231,445,000)	(488,704,651,000)
80	Net cash flow from financing activities		2,873,034,521,132	3,489,511,398,599

4th QUARTER OF 2018 CONSOLIDATED STATEMENT OF CASH FLOWS (continued)
for the fiscal year ended 31 December 2018

Code	ITEMS	Notes	Accumulated	
			Current year VND	Previous year VND
90	NET INCREASE IN CASH DURING THE YEAR		266,894,425,669	37,420,748,877
101	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	5	345,985,713,191	308,564,964,313
101.1	Cash		231,375,853,648	200,205,959,021
101.2	Cash equivalents		114,481,402,776	107,413,029,168
102	Foreign exchange rate differences		128,456,767	945,976,125
103	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	5	612,880,138,860	345,985,713,191
103.1	Cash		309,402,953,426	231,375,853,648
103.2	Cash equivalents		300,016,438,018	114,481,402,776
104	Foreign exchange rate differences		3,460,747,416	128,456,767

4th QUARTER OF 2018 CONSOLIDATED STATEMENT OF CASH FLOWS (continued)
for the fiscal year ended 31 December 2018

CASH FLOWS FROM BROKERAGE AND TRUST ACTIVITIES OF THE CUSTOMERS

Code	ITEMS	Notes	Accumulated	
			Current year VND	Previous year VND
	I. Cash flows from brokerage and trust activities of the customers			
01	1. Cash receipts from disposal of brokerage securities of customers		233,089,481,103,978	158,362,644,597,181
02	2. Cash payments for acquisition of brokerage securities of customers		(197,409,880,869,375)	(151,564,405,275,980)
07	3. Cash receipts for settlement of securities transactions of customers (deposit/withdrawal previous year)		194,868,357,805,337	(4,094,047,857,546)
07.1	4. Investor's deposit at VSD		465,830,714,626	145,075,049,043
08	5. Cash payments for trading transactions fee of customers		(231,704,962,865,131)	
09	6. Cash payments for custodian fees of customers		(14,784,414,818)	(11,620,149,721)
12	7. Cash receipt from securities issuers		2,943,124,849,302	1,893,296,516,813
13	8. Cash payment to securities issuers		(2,970,388,386,490)	(2,345,252,169,108)
20	Net increase/(decrease) in cash during the year		(733,222,062,571)	2,385,690,710,682
30	II. Cash and cash equivalents of customers at the beginning of the year		4,016,678,482,634	1,630,987,771,952
31	Cash at banks at the beginning of the year:		4,016,678,482,634	1,630,987,771,952
32	- Investors' deposits managed by the Company for securities trading activities		3,980,030,174,992	1,616,354,145,533
33	- Investors' synthesizing deposits for securities trading activities		17,567,220,094	5,034,657,285
35	- Deposits of securities issuers		19,081,087,548	9,598,969,134

4th QUARTER OF 2018 CONSOLIDATED STATEMENT OF CASH FLOWS (continued)
for the fiscal year ended 31 December 2018

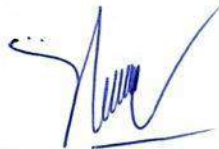
CASH FLOWS FROM BROKERAGE AND TRUST ACTIVITIES OF THE CUSTOMERS (continued)

Code	ITEMS	Notes	Accumulated	
			Current year VND	Previous year VND
40	III. Cash and cash equivalents of the customers at the end of the year (40 = 20 + 30)		3,283,456,420,063	4,016,678,482,634
41	Cash at banks at the end of the year:		3,283,456,420,063	4,016,678,482,634
42	- Investors' deposits managed by the Company for securities trading activities		3,277,099,541,551	3,980,030,174,992
43	- Investors' synthesizing deposits for securities trading activities		4,553,932,668	17,567,220,094
45	- Deposits of securities issuers		1,802,945,844	19,081,087,548





Ms. Nguyen Thi Hai Anh
Prepared by



Ms. Hoang Thi Minh Thuy
Chief Accountant



Mr. Nguyen Hong Nam
Deputy Chief Executive Officer

Ho Chi Minh City, Vietnam

30 January 2019

SSI Securities Corporation

B04-CTCK/HN

4th QUARTER OF 2018 CONSOLIDATED STATEMENT OF CHANGES IN OWNERS' EQUITY
for the fiscal year period ended 31 December 2018

ITEMS	Notes	Beginning balance		Increase/(decrease)		Ending balance			
		01/01/2017		Previous year		Current year			
		VND	01/01/2018	Increase	(Decrease)	Increase	(Decrease)		
A	B	1	2	3	4	5	6	7	8
I. CHANGES IN OWNERS' EQUITY									
1. Share capital		4,927,409,917,200	5,027,878,981,200	100,290,896,034	178,167,966	207,285,971,735	(12,000,000)	5,027,878,981,200	5,235,152,952,935
1.1. Ordinary share	29.2	4,900,636,840,000	5,000,636,840,000	100,000,000,000	-	100,000,000,000	-	5,000,636,840,000	5,100,636,840,000
1.2. Share premium		29,265,860,000	29,482,756,034	290,896,034	(74,000,000)	-	(12,000,000)	29,482,756,034	29,470,756,034
1.3. Convertible bond - Equity component		(2,492,782,800)	(2,240,614,834)	-	252,167,966	113,779,095,785	-	(2,240,614,834)	113,779,095,785
1.4. Treasury share						(6,493,124,050)			(8,733,738,884)
2. Charter capital									
3. Operational risk reserve		311,560,605,893	355,412,398,796	43,851,792,903		56,644,766,511		355,412,398,796	412,057,165,307
4. Difference from revaluation of financial assets at fair value		227,063,011,209	270,904,804,112	43,851,792,903		56,644,766,511		270,904,804,112	327,549,570,623
5. Foreign exchange rate differences		652,792,875,374	637,896,244,067	607,628,548,569	(622,525,179,876)	36,935,488,132	(397,030,713,173)	637,896,244,067	277,801,019,026
6. Undistributed profit		34,056,420,954	33,179,513,213		(876,907,741)	7,858,525,912		33,179,513,213	41,038,039,125
6.1. Realized profit	29.1	1,674,837,853,151	2,212,624,960,292	1,505,851,030,723	(968,063,923,582)	1,796,597,754,474	(1,214,116,790,365)	2,212,624,960,292	2,795,105,924,401
6.2. Unrealized profit	29.1	1,727,170,255,230	2,235,685,451,553	1,147,456,542,194	(638,941,345,871)	1,543,064,033,874	(722,573,216,455)	2,235,685,451,553	3,056,176,268,972
7. Non-controlling interest		(52,332,402,079)	(23,060,491,261)	358,394,488,529	(329,122,577,711)	253,533,720,600	(491,543,573,910)	(23,060,491,261)	(261,070,344,571)
TOTAL		7,906,811,867,993	8,616,249,695,902	2,301,474,061,132	(1,592,036,233,223)	2,161,967,273,275	(1,622,552,441,544)	8,616,249,695,902	9,155,664,527,633

SSI Securities Corporation

B04-CTCK/HN

4th QUARTER OF 2018 CONSOLIDATED STATEMENT OF CHANGES IN OWNERS' EQUITY (continued)
for the fiscal year ended 31 December 2018

Items	Notes	Beginning balance		Increase/(Decrease)		Ending balance	
		01/01/2017	01/01/2018	Previous year	Current year	31/12/2017	31/12/2018
A	B	VND	VND	Increase VND	(Decrease) VND	Increase VND	(Decrease) VND
II. OTHER COMPREHENSIVE INCOME							
1. Gain/(loss) from revaluation of AFS financial assets	40	652,792,875,374	637,896,244,067	607,628,548,569	(622,525,179,876)	36,935,488,132	(397,030,713,173)
TOTAL		652,792,875,374	637,896,244,067	607,628,548,569	(622,525,179,876)	36,935,488,132	(697,030,713,173)



Ms. Nguyen Thi Hai Anh
Prepared by

Mr. Nguyen Hong Nam
Deputy Chief Executive Officer



Ho Chi Minh City, Vietnam
30 January 2019

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 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 28 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.

On December 17, 2018, the Company officially changed its name to SSI Securities Corporation (formerly: Saigon Securities Incorporation) under License No. 104 / GPDC-UBCK by the Chairman of State Securities Commission issued on December 17, 2018 adjusted License of establishment and operation of Securities Company No. 03 / GPHDKD

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. 03/GPĐC-UBCK granted by the Chairman of State Securities Commission, which has been effective since 23 January 2019. As at 31 December 2018, the Company's total charter capital was VND 5,100,636,840,000

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, District 1, Ho Chi Minh City, Vietnam. As at 31 December 2018, the Company has branches located in Ho Chi Minh City, Hanoi, Hai Phong, Vung Tau and Nha Trang, and transaction offices located in Ho Chi Minh City and Hanoi.

The number of the Company's employees as at 31 December 2018 was 1,026 persons (31 December 2017: 887 persons).

Company's operation

Capital

As at 31 December 2018, total charter capital of the Company was VND 5,100,636,840,000 owners' equity including non-controlling interests was VND 9,155,664,527,633 and total assets was VND 23,825,626,725,361.

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, margin lending service and derivative service. The Company's goals are to become a partner with clients, to focus all resource and initiatives to bring success to all stakeholders.

Investment restrictions

The Company is required to comply with Article 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.

SSI Securities Corporation

4th QUARTER OF 2018 CONSOLIDATED STATEMENT OF CHANGES IN OWNERS' EQUITY
(continued)
for the fiscal year ended 31 December 2018

- ▶ 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 liability 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 2018, 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 2018, the Company had one (01) indirectly owned subsidiary named SSI International Corporation.

SSI Securities Corporation

B05-CTCK/HN

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 and for the three-month period then ended

Associates

As at 31 December 2018, the Company had one (01) indirectly owned associates 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 No. 0301472704 dated 20 December 2017 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.	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.	1,361, 016,300,000

The company's shares have been officially listed on Ho Chi Minh City Stock Exchange.

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 and for the three-month period then ended

2. BASIS OF PRESENTATION

2.1 *Applied accounting standards and system*

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

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

2.2 *Basis of consolidation*

The consolidated financial statements comprise the financial statements of SSI Securities Corporation (the parent company) and its subsidiaries as at 31 December 2018.

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.

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 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 consolidated financial statements.

Accordingly, the accompanying 4th Quarter of 2018 consolidated income statement, consolidated statement of financial position, consolidated statement of cash flows, consolidated statement of changes in owners' equity and notes to the 4th Quarter of 2018 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 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 and loss (FVTPL)*

Financial assets recognized at fair value through profit and 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 and 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.

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 and for the three-month period then ended

The decrease in difference arising from revaluation of FVTPL financial assets at fair value/market value 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 at fair value/market value 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").

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 investment, 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".

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 and for the three-month period then ended

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 entity as available-for-sale upon initial recognition; or
- c) The amounts whose holders cannot recover most of the initial investment value not due to credit quality impairment and which are categorized as available-for-sale.

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

Amortized cost of loans is the amount at which the loans is measured at initial recognition minus (-) principal repayments, plus (+) or minus (-) the cumulative 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 receivables, and borrowing costs of loans".

4.5 Available-for-sale (AFS)

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

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

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 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. 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.

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 and for the three-month period then ended

- ▶ 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 securities is determined as follows:

- ▶ For securities listed on Hanoi Stock Exchange and Ho Chi Minh City Stock Exchange, their market prices are their closing prices on the trading day preceding the date of setting up the revaluation.
- ▶ For securities registered for trading on UPCOM, their market prices are their average 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.

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.

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 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 over 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.

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 and for the three-month period then ended

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" in the consolidated income statement.

The Company has made provision for doubtful receivables in accordance with Circular No. 228/2009/TT-BTC dated 7 December 2009 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 over 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%

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 and for the three-month period then ended

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:

Buildings and architectures	6 years
Office machineries	3 - 5 years
Means of transportation	6 years
Office equipment	3 - 5 years
Software	3 - 5 years
Land use rights with indefinite life	not amortised
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.

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 and for the three-month period then ended

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

Securities 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 entity are separated into financial liability and equity instrument based on the terms of the contract.

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

The remainder of the proceeds is allocated to the conversion option that is recognised and included in shareholders' 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.

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 and for the three-month period then ended

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 Employee benefits

4.21.1 Post-employment benefits

Post-employment benefits are paid to retired employees of the Company by the Social Insurance Agency, which belongs to the Ministry of Labour and Social Affairs. The Company is required to pay a social insurance premium 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.

4.21.2 Severance pay

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

4.21.3 Unemployment insurance

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

4.22 Foreign currency transactions

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

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

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

4.23 Treasury shares

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 own equity instruments.

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 and for the three-month period then ended

4.24 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.

4.25 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.

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 and for the three-month period then ended

Dividends

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

Other revenues from rendering services

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

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

4.26 Borrowing costs

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

4.27 Cost of securities sold

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

4.28 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 report date.

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

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.

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 and for the three-month period then ended

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

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

4.29 *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 other financial assets through profit and loss in the consolidated income statement and deferred corporate income tax payables related to the increase in revaluation of FVTPL financial assets.
- ▶ 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.

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 and for the three-month period then ended

4.30 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.

4.31 Nil balances

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

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 and for the three-month period then ended

5. CASH AND CASH EQUIVALENTS

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Cash	312,863,700,842	231,504,310,415
Cash on hand	280,482,251	329,526,695
Cash at banks	312,583,218,591	231,174,783,720
Cash equivalents	300,016,438,018	114,481,402,776
Total	612,880,138,860	345,985,713,191

6. VALUE AND VOLUME OF TRADING DURING THE PERIOD

	<i>Volume of trading</i> <i>during the period</i> (Unit)	<i>Value of trading</i> <i>during the period</i> (VND)
a. The Company	95,026,980	9,156,393,290,300
- Shares	16,026,980	629,393,290,300
- Bonds	79,000,000	8,527,000,000,000
- Other securities	-	-
b. Investors	3,192,149,215	92,253,526,087,150
- Shares	3,181,038,785	92,043,151,656,650
- Bonds	674,000	69,799,455,000
- Other securities	10,436,430	140,574,975,500
Total	3,287,176,195	101,409,919,377,450

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 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 investment (which is debt instrument) is the amount at which the financial asset is measured at initial recognition minus (-) principal repayments, plus (+) or minus (-) the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount, and minus any reduction for impairment or irrecoverability (if any).

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

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 and for the three-month period then ended

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

	Ending balance		Opening balance	
	Cost VND	Fair value VND	Cost VND	Fair value VND
Listed shares and fund certificates (1)	1,611,962,128,767	1,371,412,475,370	1,112,681,613,424	1,138,043,211,380
GEX	276,761,361,866	217,207,440,750	4,693,285	6,349,500
DBC	253,132,982,078	227,429,176,000	251,330,479,988	254,267,187,300
ELC	191,789,331,478	68,215,027,200	204,171,484,764	128,615,243,800
FPT	190,787,384,353	169,652,186,800	66,533,044,267	65,851,317,300
TMS	164,303,643,459	174,863,373,000		
OPC	163,962,651,004	169,413,760,000		
HPG	117,763,041,323	102,632,180,800	21,461,319,460	30,578,713,900
PLX	70,261,715,727	67,150,258,000	180,274,333,463	290,288,850,000
SSC	-	-	89,052,898,063	99,322,819,200
VAF	-	-	66,339,779,235	35,692,880,000
Other listed shares and fund certificates	183,200,017,479	174,849,072,820	233,513,580,899	233,419,850,380
Unlisted shares and fund certificates	120,582,017,570	112,889,392,928	105,931,465,352	88,374,404,720
SSIBF fund certificates	40,000,000,000	44,449,000,000	40,000,000,000	41,600,600,000
SSISCA fund certificates	26,500,000,000	33,915,293,454	26,500,000,000	38,567,128,950
Descon Construction Corporation JSC.,	17,456,571,492	-	17,456,571,492	8,182,129,000
Other unlisted shares	36,625,446,078	34,525,099,474	21,974,893,364	24,546,770
Unlisted bonds	560,731,951,620	555,683,951,620	204,725,480,000	204,725,480,000
Total	2,293,276,097,957	2,039,985,819,918	1,423,338,558,776	1,431,143,096,100

(1) As at 31 December 2018, among the listed shares classified as financial assets at FVTPL, there are 3,217,818 shares with par value of VND 32,178,180,000 used as collaterals for short-term borrowings of the Company.

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 and for the three-month period then ended

7.2 Available-for-sale (AFS) financial assets

	Ending balance		Opening balance	
	Cost VND	Fair value VND	Cost VND	Fair value VND
Listed shares (1)	486,920,806,635	837,473,225,400	573,611,017,959	1,355,733,972,000
SGN	186,719,487,791	514,959,000,000	188,296,511,801	673,461,151,200
TMS			107,326,574,160	211,426,560,000
OPC			113,376,260,629	233,773,800,000
DHC	52,055,585,738	86,572,890,000	48,060,985,032	102,335,269,400
Other listed shares	248,145,733,106	235,941,335,400	116,550,686,337	134,737,191,400
Unlisted shares	388,517,146,900	388,517,146,900	162,207,227,300	179,129,627,300
PAN Farm JSC.	53,408,921,300	53,408,921,300	53,408,921,300	53,408,921,300
ConCung JSC.	42,241,999,000	42,241,999,000	28,109,556,000	28,109,556,000
Other unlisted shares	292,866,226,600	292,866,226,600	80,688,750,000	97,611,150,000
Unlisted bonds	39,094,900,000	39,094,900,000	-	-
Total	914,532,853,535	1,265,085,272,300	735,818,245,259	1,534,863,599,300

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	12,326,240,312,685	7,882,154,213,938
Total	12,326,240,312,685	7,882,154,213,938

As at 31 December 2018, there are term deposits and certificates of deposits with remaining maturity under 1 year with balance of VND 4,145 billion that are used as collateral for bank overdraft, and VND 7,167 billion that are used as collaterals for short-term borrowings of the Company.

7.4 Loans

	Ending balance		Opening balance	
	Cost VND	Fair value (4) VND	Cost VND	Fair value (4) VND
Receivables from margin activities (1)	5,887,782,972,702	5,858,116,840,495	5,632,705,629,670	5,609,634,052,170
Advances to investors (2)	73,246,329,906	73,246,329,906	126,735,539,319	126,735,539,319
Advances under securities brokerage contract (3)	5,621,883,331	5,621,883,331	4,631,161,109	4,631,161,109
Total	5,966,651,185,939	5,936,985,053,732	5,764,072,330,098	5,741,000,752,598

(1) Securities under margin transaction are used as collaterals for the loans granted by the Company to investors. As at 31 December 2018 and 31 December 2017, the par value of those securities that are used as collaterals for margin trading was VND 6,486,103,208,000 and VND 6,040,499,840,000 respectively (the market value of those

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 and for the three-month period then ended

securities that are used as collaterals for margin trading was VND 16,535,868,540,430 and VND 16,549,831,922,670 respectively).

- (2) These relate to advances to investors during the period that the shares selling proceeds are waiting to be received.
- (3) These relate to brokerage 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 and receivables are measured at carrying value less provision for doubtful debt.

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 and for the three-month period then ended

7.5 Change in market values of financial assets

Financial assets	Ending balance			Beginning balance				
	Cost (VND)	Revaluation difference		Cost (VND)	Revaluation difference			
		Increase (VND)	Decrease (VND)		Increase (VND)	Decrease (VND)	Revaluated value (VND)	
FVTPL	2,293,276,097,957	40,156,043,224	(293,446,321,263)	2,039,985,819,918	1,423,338,558,776	154,500,481,381	(146,695,944,057)	1,431,143,096,100
Listed shares and fund certificates	1,611,962,128,767	28,291,749,774	(268,841,403,171)	1,371,412,475,370	1,112,681,613,424	140,832,752,940	(115,471,154,984)	1,138,043,211,380
Unlisted shares and fund certificates	120,582,017,570	11,864,293,450	(19,556,918,092)	112,889,392,928	105,931,465,352	13,667,728,441	(31,224,789,073)	88,374,404,720
Unlisted bonds	560,731,951,620	-	(5,048,000,000)	555,683,951,620	204,725,480,000	-	-	204,725,480,000
AFS	914,532,853,535	363,756,998,724	(13,204,579,959)	1,265,085,272,300	735,818,245,259	805,931,474,854	(6,886,120,813)	1,534,863,599,300
Listed shares	486,920,806,635	363,756,998,724	(13,204,579,959)	837,473,225,400	573,611,017,959	789,009,074,854	(6,886,120,813)	1,355,733,972,000
Unlisted shares	388,517,146,900	-	-	388,517,146,900	162,207,227,300	16,922,400,000	-	179,129,627,300
Unlisted bonds	39,094,900,000	-	-	39,094,900,000	-	-	-	-
Total	3,207,808,951,492	403,913,041,948	(306,650,901,222)	3,305,071,092,218	2,159,156,804,035	960,431,956,235	(153,582,064,870)	2,966,006,695,400

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 and for the three-month period then ended

8. PROVISION FOR IMPAIRMENT OF FINANCIAL ASSETS AND MORTGAGE ASSETS

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Loans	<u>(29,666,132,207)</u>	<u>(23,071,577,500)</u>

The provision is made for impairment of loans from margin activities.

9. OTHER FINANCIAL ASSETS

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
1. Receivables from disposal of financial assets	300,141,137,920	26,678,453,070
<i>In which: doubtful debts</i>	299,429,263,720	2,531,847,570
2. Receivables and accruals from dividend and interest income from financial assets	1,571,232,877	1,163,550,000
<i>In which: doubtful debts</i>	-	-
3. Advances to suppliers	31,348,740,192	18,082,112,403
4. Receivables from services provided by the Company	31,161,533,678	55,404,562,922
<i>In which: doubtful debts</i>	12,087,959,417	12,248,527,916
5. Other receivables	4,513,763,961	71,271,331,370
<i>In which: doubtful debts</i>	521,517,477	521,517,477
6. Provision for impairment of receivables (*)	<u>(312,038,740,614)</u>	<u>(15,301,892,963)</u>
Total	<u>56,697,668,014</u>	<u>157,298,116,802</u>

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 and for the three-month period then ended

Details of provision for impairment of receivables

	Ending balance of doubtful debts VND	Opening balance of provision VND	Addition VND	Reversal VND	Ending balance of provision VND	Opening balance of doubtful debts VND
Provision for doubtful receivables from disposal of financial assets	299,429,263,720	2,531,847,570	296,897,416,150	-	299,429,263,720	2,531,847,570
- Dang Van Sy	2,531,847,570	2,531,847,570	-	-	2,531,847,570	2,531,847,570
- Phuc Bao Minh Contraction JSC (*)	296,897,416,150	-	296,897,416,150	-	296,897,416,150	-
Doubtful receivables from services provided by the Company	12,087,959,417	12,248,527,916	2,680,799	163,249,298	12,087,959,417	12,248,527,916
- Pyramid New Technology Trade Corporation	525,000,000	525,000,000	-	-	525,000,000	525,000,000
- Thai Hoa JSC.	80,000,000	80,000,000	-	-	80,000,000	80,000,000
- Eloge France Vietnam JV Pharmaceuticals Company	80,000,000	80,000,000	-	-	80,000,000	80,000,000
- Saigon Maritime JSC.	270,000,000	270,000,000	-	-	270,000,000	270,000,000
- Vietnam Electricity Construction Joint-stock Corporation	150,000,000	150,000,000	-	-	150,000,000	150,000,000
- Overdue receivables from margin activities – retail investors	10,982,959,417	11,143,527,916	2,680,799	163,249,298	10,982,959,417	11,143,527,916
Other doubtful receivables	521,517,477	521,517,477	-	-	521,517,477	521,517,477
- Proceeds from disposal of assets	309,521,422	309,521,422	-	-	309,521,422	309,521,422
- Receivable from Pyramid New Technology Trade Corporation	133,000,000	133,000,000	-	-	133,000,000	133,000,000
- Other receivables	78,996,055	78,996,055	-	-	78,996,055	78,996,055
Total	312,038,740,614	15,301,892,963	296,900,096,949	163,249,298	312,038,740,614	15,301,892,963

(*) As at 31 December 2018, the Company represented the value of investment awaiting for payback from other short-term asset to receivables from disposal of financial assets and provision for doubtful receivables from disposal of financial assets according to the accounting requirements

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 and for the three-month period then ended

10. OTHER SHORT-TERM ASSETS

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Advances	3,843,488,923	9,001,649,610
Short-term prepaid expenses	21,364,723,566	10,575,869,709
- <i>Prepayment for office tools</i>	1,137,753,651	1,506,651,233
- <i>Prepayment for services</i>	20,226,969,915	9,069,218,476
Short-term deposits, collaterals and pledges	856,602,610	931,717,910
Other current assets	3,458,152,700	114,974,709,156
- <i>Investment of which pay-back receipt is in progress (*)</i>	-	111,806,519,156
- <i>Company's Derivative deposit</i>	2,446,190,000	2,446,190,000
- <i>Other</i>	1,011,962,700	722,000,000
Tools and supplies	2,959,982,619	53,710,015
Total	<u>32,482,950,418</u>	<u>135,537,656,400</u>

(*) These represent short-term cost of investment relating to the contract between the Company and its customers for selling the shares of Hoang Anh Gia Lai International Agriculture JSC, previously known as Hoang Anh Gia Lai Rubber JSC. Accordingly, the customer will make payments to the Company in accordance with the payment schedule specified in the contract. The control of shares is transferred to the buyer in line with the payment schedule. The underlying shares after transfer will be blocked and used as collateral assets for the contract.

The value of investment waiting for payback at the beginning of the year is determined as the difference between original costs of the investment sold, awaiting for payback and the provision for diminution in value of collaterals based on their fair value at reporting date. The company had sold the shares to collect a part of the investment as stipulated in the contract.

As at 31 December 2018, the Company represented the value of investment awaiting for payback from other short-term asset to receivables from disposal of financial assets and provision for doubtful receivables from disposal of financial assets according to the accounting requirements.

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 and for the three-month period then ended

11. LONG-TERM INVESTMENTS

	Voting right of the Company	Ownership rate of the Company	Ending balance VND	Beginning balance VND
Held-to-maturity investments			301,622,077,596	130,424,472,600
- Term deposits and certificates of deposit with remaining maturity of more than 1 year (1)			301,622,077,596	80,407,742,840
- Bonds held-to-maturity			-	50,016,729,760
Investments in associates			764,280,760,972	812,945,220,865
(2)			764,280,760,972	559,300,480,680
- Pan Group (PAN)(*)	20.00%	19.93%		
- Dong Nai Port JSC.(PDN)				83,455,067,731
- Vietnam Fumigation JSC. (VFG)				170,189,672,455
Total			1,065,902,838,568	943,369,693,465

(1) As at 31 December 2018, among the term deposits and certificates of deposit with remaining maturity of more than 1 year, VND 120 billion is used as collaterals for bank overdraft and VND 100 billion is used as collateral for the short-term borrowings of the Company.

(2) As at 31 December 2018, among the investments in associates, 13,880,120 shares with par value of VND 138,801,200,000 are used as collaterals for the short-term borrowings of the Company.

(*) As at 31 December 2018, the investment in PAN is recognized with estimated value of 4th Quarter of 2018.

Movements of investments in associates of the Company for the period ended 31 December 2018 and 31 December 2017 are as follows:

	2018 VND	2017 VND
Beginning balance	812,945,220,865	709,336,586,920
Purchase	187,750,420,302	320,400
Disposal of investment in associate	(258,184,136,754)	
Adjustment made due to change in ownership rate of associates in their subsidiaries	(24,489,167,761)	14,509,242,198
Difference arising from changes in outstanding shares of associates	(6,321,512,555)	-
Gain from associates recognized in the consolidated income statement during the period	69,602,389,875	105,518,563,847
- Share of profit during the period	69,602,389,875	105,518,563,847
Dividend received	(17,022,453,000)	(16,419,492,500)
Ending balance	764,280,760,972	812,945,220,865

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 and for the three-month period then ended

12. TANGIBLE FIXED ASSETS

	<i>Buildings and architectures VND</i>	<i>Office machineries VND</i>	<i>Means of transportation VND</i>	<i>Office equipment VND</i>	<i>Total VND</i>
Cost					
1 Jan 2018	2,609,391,520	93,744,345,562	17,551,416,700	1,293,553,642	115,198,707,424
Increase	-	64,748,613,242	-	947,677,315	65,696,290,557
<i>Purchases</i>	-	64,748,613,242	-	947,677,315	65,696,290,557
Decrease	(2,609,391,520)	(2,564,893,847)	-	(67,760,000)	(5,242,045,367)
<i>Disposals</i>	(2,609,391,520)	(2,564,893,847)	-	(67,760,000)	(5,242,045,367)
31 Dec 2018	-	155,928,064,957	17,551,416,700	2,173,470,957	175,652,952,614
Accumulated depreciation					
1 Jan 2018	2,609,391,520	68,516,165,866	9,895,271,914	1,235,553,642	82,256,382,942
Increase	-	12,632,489,744	1,779,126,354	129,274,817	14,540,890,915
<i>Depreciation</i>	-	12,632,489,744	1,779,126,354	129,274,817	14,540,890,915
Decrease	(2,609,391,520)	(2,564,893,847)	-	(67,760,000)	(5,242,045,367)
<i>Disposals</i>	(2,609,391,520)	(2,564,893,847)	-	(67,760,000)	(5,242,045,367)
31 Dec 2018	-	78,583,761,763	11,674,398,268	1,297,068,459	91,555,228,490
Net book value					
1 Jan 2018	-	25,228,179,696	7,656,144,786	58,000,000	32,942,324,482
31 Dec 2018	-	77,344,303,194	5,877,018,432	876,402,498	84,097,724,124

Additional information on tangible fixed assets:

	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
Cost of tangible fixed asset which are fully depreciated but still in active use	62,386,967,415	66,733,888,938

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 and for the three-month period then ended

13. INTANGIBLE FIXED ASSETS

	Software VND	Land use rights VND	Other intangible fixed assets VND	Total VND
Cost				
1 Jan 2018	70,536,407,659	109,671,558,000	6,724,215,842	186,932,181,501
Increase	21,603,113,723	-	2,508,484,500	24,111,598,223
<i>Purchases</i>	21,603,113,723	-	2,508,484,500	24,111,598,223
Decrease	-	(109,671,558,000)	-	(109,671,558,000)
<i>Disposals</i>	-	(109,671,558,000)	-	(109,671,558,000)
31 Dec 2018	<u>92,139,521,382</u>	<u>-</u>	<u>9,232,700,342</u>	<u>101,372,221,724</u>
Accumulated amortisation				
1 Jan 2018	53,608,778,776	-	5,164,403,793	58,773,182,569
Increase	6,896,002,040	-	1,058,112,509	7,954,114,549
<i>Amortisation</i>	6,896,002,040	-	1,058,112,509	7,954,114,549
Decrease	-	-	-	-
<i>Disposals</i>	-	-	-	-
31 Dec 2018	<u>60,504,780,816</u>	<u>-</u>	<u>6,222,516,302</u>	<u>66,727,297,118</u>
Net book value				
1 Jan 2018	16,927,628,883	109,671,558,000	1,559,812,049	128,158,998,932
31 Dec 2018	<u>31,634,740,566</u>	<u>-</u>	<u>3,010,184,040</u>	<u>34,644,924,606</u>

Additional information on intangible fixed assets:

	Ending balance VND	Beginning balance VND
Land use rights used as collaterals for bond issuance	-	109,671,558,000
Cost of intangible fixed asset which are fully depreciated but still in active use	50,185,404,651	49,423,625,651
Total	<u>50,185,404,651</u>	<u>159,095,183,651</u>

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 and for the three-month period then ended

14. INVESTMENT PROPERTIES

	<i>Buildings and lands</i> <u>VND</u>
Cost	
Beginning balance	272,917,757,575
Increase	5,900,273,603
- Exchange rate difference arising from conversion of subsidiary's financial statements	5,900,273,603
	<u>278,818,031,178</u>
Closing balance	<u>278,818,031,178</u>
Accumulated amortisation	
Beginning balance	54,687,030,613
Increase	9,569,357,956
- Exchange rate difference arising from conversion of subsidiary's financial statements	1,235,895,563
- Depreciation	8,333,462,393
	<u>64,256,388,569</u>
Closing balance	<u>64,256,388,569</u>
Net book value	
Beginning balance	218,230,726,962
Closing balance	<u>214,561,642,609</u>

Investment properties are buildings in the United States of America which were bought by SSI International Company for leasing purpose. As at 31 December 2018, the cost of those assets was recorded in USD and converted into VND in SSIIIC financial statements using transfer exchange rate of commercial bank where the Company maintains bank account. Difference arising from the conversion is to be presented in the "Foreign exchange difference" item in Owners' equity. The revenue from leasing of the properties for the financial year end at 31 December 2018 was VND 4,217,739,297.

15. CONSTRUCTION IN PROGRESS

	<i>Ending balance</i> <u>VND</u>	<i>Beginning balance</i> <u>VND</u>
Software development	4,923,184,107	21,147,664,427
Other expenses (Office machineries)	-	26,006,810,328
Total	<u>4,923,184,107</u>	<u>47,154,474,755</u>

16. LONG-TERM PREPAID EXPENSES

	<i>Ending balance</i> <u>VND</u>	<i>Beginning balance</i> <u>VND</u>
Long-term prepaid expenses	<u>40,312,468,926</u>	<u>35,571,900,952</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 income statement for the maximum period of 36 months.

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 and for the three-month period then ended

17. DEFERRED INCOME TAX ASSETS AND PAYABLES

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

	<i>Ending balance</i> <i>VND</i>	<i>Beginning balance</i> <i>VND</i>
Deferred income tax asset		
Temporary non-deductible taxable provision for impairment of unlisted shares in the period	1,009,600,000	3,970,000,000
Temporary taxable provision for doubtful receivables from disposal of financial assets	29,689,741,615	
Temporary non-deductible taxable provision for diminution in value of the investment awaiting for payback	-	30,641,602,244
Temporary non-deductible taxable provision for impairment of loans	6,135,183,665	6,414,053,999
Temporary taxable income incurred in 2015	-	25,774,769,047
Unrealised revenue resulting from consolidated financial statement	9,193,461,645	5,658,251,567
Temporary taxable expenses	5,820,133,662	4,088,693,648
Total	<u>51,848,120,587</u>	<u>76,547,370,505</u>
Deferred income tax payable		
Deferred income tax arising from the positive revaluation of financial assets at FVTPL and AFS	80,779,526,130	191,840,742,182
Deferred income tax payable from income temporary non taxable of subsidiary	<u>(2,405,911,387)</u>	<u>(800,808,029)</u>
Total	<u>78,373,614,743</u>	<u>191,039,934,153</u>

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 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 Decision No. 57/QĐ-VSD dated 28 May 2012 issued by the General Director of the Vietnam Securities Depository, Decision No. 87/2007/QĐ-BTC dated 22 October 2007 by the Minister of Finance regarding the issuance of regulations on registration, custody, clearing and settlement of securities, Circular No. 43/2010/TT-BTC dated 25 March 2010 amending and supplementing the regulations on registration, custody, clearing and settlement of securities, Decision No. 27/QĐ-VSD dated 13 March 2015 on the promulgation of regulations on management and use of the settlement assistance fund by the General Director of the Vietnam Securities Depository; the Company must deposit an initial amount of VND120 million at the Vietnam Securities Depository and pay an addition of 0.01% of the total amount of brokered securities in the previous year, but not over VND 2.5 billion per annum. The maximum contribution of each custody member which is a securities company providing brokerage service to the Settlement Assistance Fund is VND 20 billion for custody members who are the Company with trading securities and brokerage activities.

Details of the settlement assistance fund are as follows:

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

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 and for the three-month period then ended

19. COLLATERALS AND PLEDGED ASSETS

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

Assets	<i>Ending balance VND</i>	<i>Beginning balance VND</i>	<i>Purposes</i>
Short-term			
- Financial assets at FVTPL (par value)	32,178,180,000	183,670,880,000	Collaterals for short-term borrowings
- AFS financial assets (par value)	-	92,994,180,000	Collaterals for bond issuance and short-term borrowings
- Term deposits with remaining maturity under 1 year	9,742,000,000,000	7,832,000,000,000	Collaterals for short-term borrowings and bank overdraft
- Certificates of deposit with remaining maturity under 1 year	1,570,000,000,000		Collaterals for short-term borrowings and bank overdraft
Long-term			
- Term deposits with remaining maturity of more than 1 year	-	70,000,000,000	Collaterals for short-term borrowings
- Certificates of deposit with remaining maturity over 1 year	300,000,000,000		Collaterals for short-term borrowings and bank overdraft
- Investments in associates (par value)	138,801,200,000	218,929,370,000	Collaterals for short-term borrowings
- Intangible fixed assets	-	109,671,558,000	Collaterals for bond issuance
Total	<u>11,782,979,380,000</u>	<u>8,507,265,988,000</u>	

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 and for the three-month period then ended

20. SHORT-TERM BORROWINGS AND FINANCE LEASE LIABILITIES

	Interest rate % per annum	Beginning balance VND	Addition during the year VND	Repayment during the year VND	Ending balance VND
Short-term borrowings		8,503,887,663,684	84,743,396,772,543	82,054,125,682,361	11,193,158,753,866
Bank overdrafts	0.8 – 7	1,933,357,663,684	58,018,568,772,543	56,223,471,682,361	3,728,454,753,866
Short-term borrowings from banks	1.75 – 8.5	6,570,530,000,000	26,724,828,000,000	25,830,654,000,000	7,464,704,000,000
- JS Commercial Bank for Foreign Trade of Vietnam (Vietcombank)		3,099,000,000,000	11,335,000,000,000	11,734,000,000,000	2,700,000,000,000
- Vietnam International Commercial JS Bank (VIB)		290,000,000,000		290,000,000,000	-
- Sinopac-Hongkong Bank (*)		136,530,000,000	279,828,000,000	276,654,000,000	139,704,000,000
- CTBC Bank Co., Ltd.		110,000,000,000	775,000,000,000	770,000,000,000	115,000,000,000
- Vietnam Technological and Commercial Joint- stock Bank		2,285,000,000,000	9,041,000,000,000	8,126,000,000,000	3,200,000,000,000
- National citizen Joint-Stock Bank (NBB)		200,000,000,000		200,000,000,000	-
- Southeast Asia Commercial Joint Stock Bank (SeABank)		-	1,195,000,000,000	895,000,000,000	300,000,000,000
- Indovina Bank Ltd.			300,000,000,000	300,000,000,000	-
- Shinhan Bank – HN branch			680,000,000,000	680,000,000,000	-
- Huong Viet Real Estate Joint-Stock Company (**)			210,000,000,000		210,000,000,000
- Vietnam Bank for Agriculture and Rural Development			974,000,000,000	624,000,000,000	350,000,000,000
- Maybank Vietnam			135,000,000,000	135,000,000,000	-
- Petrolimex Group Commercial JS Bank (PG Bank)		450,000,000,000	1,800,000,000,000	1,800,000,000,000	450,000,000,000
Short-term finance lease liabilities		-	-	-	-
Total		8,503,887,663,684	84,743,396,772,543	82,054,125,682,361	11,193,158,753,866

(*) The borrowing from Sinopac- Hong Kong Bank No BFL/HK/161019/238 valued USD 6 millions with the interest rate at 4.58963%p.a and the term from 20 December 2018 to 20 March 2019. The foreign exchange rate at the received date is 23,284 VND/USD. This borrowings is insured from exchange rate risk by foreign exchange forward contract signed on 20 December 2018 with Bank for Investment and development of Vietnam JSC (BIDV) as the value of USD

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 and for the three-month period then ended

6,068,844.45, with the term corresponding to contract term with Sinopac Bank and forward rate of 23,436 VND/USD. The different between forward rate and exchange rate were distributed during the period and were recorded as unrealised loss expense.

(**) SSI borrowed from Orient Commercial Joint Stock Bank (OCB) according to contract No 0324/2018/HDTD-OCB-DN at 02/08/2018. On 27 December 2018, the ownership of this borrowing contract of OCB was transferred to Huong Viet Real Estate Joint-Stock Company.

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 and for the three-month period then ended

21. BOND ISSUANCE

	<i>Ending balance</i>	<i>Beginning balance</i>
	<i>VND</i>	<i>VND</i>
Short-term bond issuance	255,000,000,000	199,871,666,661
SSIBOND012016	-	200,000,000,000
SSIBOND012017	255,000,000,000	-
Cost to issue SSIBOND012016	-	(128,333,339)
Long-term bond issuance	-	569,300,000,000
SSIBOND012017	-	269,500,000,000
SSIBOND022017	-	300,000,000,000
Cost to issue SSIBOND022017	-	(200,000,000)
Total	255,000,000,000	769,171,666,661

SSIBOND012016 are ordinary bonds, which were issued in phase 1 in August 2016 under Resolution No. 03/2016/NQ/HDQT dated 28 July 2016 with quantity of 200 bonds and par value of VND 1 billion per bond. These bonds are collateralized using the Company's listed shares in accordance with the bond contracts. These bonds are secured in 2 years which bear interest at rate which is maximum of 1.2% per year and the average interest rate of 12 months savings deposit dominated in VND, published by JSC Bank for Foreign Trade of Vietnam (operation center), JSC Bank for Investment and Development of Vietnam (operation center branch No. 1), JSC Bank for Industry and Trade of Vietnam (Hanoi branch) and Vietnam International Commercial Joint Stock Bank (Ly Thuong Kiet branch, Hanoi). In the 3rd Quarter of 2018, all bonds had matured with the total par value of VND 200,000,000,000.

SSIBOND012017 are ordinary bonds, which were issued in phase 1 in January 2017 under Resolution No. 01/2017/NQ-HĐQT dated 16 January 2017 with quantity of 600 bonds and par value of VND 500 million per bond. These are unsecured bonds with interest rate for the first year (12 months from issuing date) is 8.5% per annum. For the subsequent year, the interest rate is defined equivalent to maximum of 2% per year and the average interest rate of 12 months or 364 days savings deposit dominated in VND ("reference interest") will be published at determined-interest date and by JSC Bank for Foreign Trade of Vietnam (operation center), JSC Bank for Investment and Development of Vietnam (operation center branch No. 1), JSC Bank for Industry and Trade of Vietnam (Hanoi branch) and Vietnam Bank for Agriculture and Rural Development (operation center). In case any of those 4 banks does not publish the reference rate, the reference rate will be the average interest rate of the others published at the determined-interest date. In 2017, the Company repurchased 61 bonds with total par value of VND 30,500,000,000 and repurchased 29 bonds with total par value of VND 14,500,000,000 in 2018.

SSIBOND022017 are ordinary bonds, which were issued in phase 2 in April 2017 under Resolution No. 05/2017/NQ-HĐQT dated 21 April 2017 with quantity of 600 bonds and par value of VND 500 million per bond. These bonds are collateralized using the Company's listed shares and real estate in accordance with the bond contracts. These bonds are two-year bonds which bear interest at rate which is maximum of 1.2% per year and the average interest rate of 12 months savings deposit dominated in VND, published by JSC Bank for Foreign Trade of Vietnam (operation center), JSC Bank for Investment and Development of Vietnam (operation center branch No. 1), JSC Bank for Industry and Trade of Vietnam (Hanoi branch), Vietnam Bank for Agriculture and Rural Development (operation center branch), and Vietnam International Commercial JS Bank (Head office). The Company repurchased all bonds with total par value of VND 300 billion in 1st Quarter of 2018

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 and for the three-month period then ended

22. CONVERTIBLE BONDS

	2018 VND	2017 VND
Value of convertible bond	1,150,000,000,000	-
Equity component	113,779,095,785	-
Debt component at initial recognition (1)	1,036,220,904,215	-
Accumulated accruals of discounted interest allocated to debt component		
Beginning balance		
Allocated during the year	32,099,487,319	-
Ending balance (2)	32,099,487,319	-
Debt component at the end of year =(1)+(2)	1,068,320,391,534	-

On 9 February 2018, the Company completed the issuance of convertible bonds with par value of VND 1,150 billion, maturity of 3 year, and interest rate at 4% per annum 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 conversion 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.

23. PAYABLES FOR SECURITIES TRADING ACTIVITIES

	Ending balance VND	Beginning balance VND
Payables to Stock Exchange (payables for purchases of financial assets)	20,890,746,200	-
Total	20,890,746,200	-

24. PAYABLES TO SUPPLIERS

	Ending balance VND	Beginning balance VND
Short-term	9,871,570,085	7,858,964,987
High Resolution Company Ltd.,	2,122,697,771	-
TTT Corporation	974,748,881	-
CMC Corporation	1,783,887,600	-
Hoang Long Company Ltd.,	841,879,940	-
Vietnam Technology Trading Ltd.,	736,482,780	2,209,448,340
Other payables	3,411,873,113	5,649,516,647
Long-term	-	-
Total	9,871,570,085	7,858,964,987

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 and for the three-month period then ended

25. TAXATION AND STATUTORY OBLIGATIONS

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Value added tax	815,853,250	8,686,432,893
Corporate income tax	40,748,215,998	84,299,155,217
Personal income tax	23,980,857,098	34,307,983,524
Other taxes (foreign contractors withholding tax)	4,405,354,626	4,369,178,622
Total	69,950,280,972	131,662,750,256

26. ACCRUED EXPENSES

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Short-term	113,892,022,048	93,014,814,253
Accrued payable to Stock Exchange and Vietnam Securities Depository	10,258,172,942	15,590,197,526
Interest payable for bonds issued by the Company	20,969,732,878	44,326,050,038
Interest payable for convertible bonds issued by the Company	19,038,888,887	-
Interest payable for borrowings	50,361,178,367	11,252,507,067
Accrued expenses on securities brokerage contracts, deposit management contracts	4,130,279,305	602,246,575
Accrued services fee	1,015,000,000	760,000,000
Commission payable to counter parties	5,656,129,033	10,173,691,278
Others	2,462,640,636	10,310,121,769
Long-term	-	-
Total	113,892,022,048	93,014,814,253

27. OTHER SHORT-TERM PAYABLES

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Deposits from customers under securities purchase contracts (1)	57,500,000,000	180,000,000,000
Payables to customers from deposit management contracts (2)	1,420,841,254,925	
Dividend, bond coupon payables	7,769,771,206	6,965,055,240
<i>Dividend payables to the Company's shareholders</i>	7,079,819,750	6,264,934,750
<i>Coupon payables for bonds issued by the Company</i>	689,951,456	700,120,490
Other payables	4,217,955,237	1,833,844,723
Total	1,490,328,981,368	188,798,899,963

(1) Deposits from customers under securities purchase contracts represent cash deposits of customers related to securities brokerage and securities purchase contracts. The Company has commitment to use these deposits for purchasing securities as requested by customers.

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

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 and for the three-month period then ended

28. LONG-TERM UNREALISED REVENUE

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Disposal of an associate (BBC)	8,144,100,724	8,144,100,724
Disposal of an associate (SSC)	19,186,831,881	19,186,831,881
Disposal of an associate (LAF)	1,688,248,597	1,688,248,597
Disposal of an associate (VFG)	12,890,045,591	-
Disposal of other shares to associate	9,277,932,564	4,491,927,766
Total	<u>51,187,159,357</u>	<u>33,511,108,968</u>

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

29. OWNERS' EQUITY

29.1 Undistributed profit

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Realized profit (Undistributed)	3,056,176,268,972	2,235,685,451,553
Unrealized profit	(261,070,344,571)	(23,060,491,261)
Unrealized profit and deferred tax on FVTPL financial assets revaluation	(261,318,404,420)	(22,887,094,879)
Differences in exchange rate	248,059,849	(173,396,382)
Total	<u>2,795,105,924,401</u>	<u>2,212,624,960,292</u>

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 and for the three-month period then ended

29.2 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
Beginning balance	5,000,636,840,000	29,482,756,034	-	(2,240,614,834)	637,896,244,067	33,179,513,213	355,412,398,796	270,904,804,112	2,212,624,960,292	78,352,794,222	8,616,249,695,902
Profit after tax	-	-	-	-	-	-	-	-	1,302,937,242,558	-	1,302,937,242,558
Issuing shares to increase capital under Resolution No. 02/2018/NQ-DHĐCĐ dated 20/04/2018	100,000,000,000	-	-	-	-	-	-	-	-	-	-
Expense arising from capital increase activities	-	(12,000,000)	-	-	-	-	-	-	-	-	(12,000,000)
Revaluation of AFS financial assets	-	-	-	-	(360,095,225,041)	-	-	-	-	-	(360,095,225,041)
Acquisition of treasury shares	-	-	-	(6,493,124,050)	-	-	-	-	-	-	(6,493,124,050)
Foreign exchange rate differences arising from conversion of subsidiary's financial statements	-	-	-	-	-	7,858,525,912	-	-	-	-	7,858,525,912
Difference arising from associates' changes of investment portion in their subsidiaries	-	-	-	-	-	-	-	-	-	-	-
Appropriation to charter capital supplementary reserve of 5% profit after tax under Resolution of General Shareholders Meeting	-	-	-	-	-	-	-	-	(24,489,167,763)	-	(24,489,167,763)
Appropriation to operational risk and financial reserve of 5% of profit after tax under Resolution of General Shareholders Meeting	-	-	-	-	-	-	56,644,766,511	-	(56,644,766,511)	-	-
								56,644,766,511	(56,644,766,511)		
								56,644,766,511	(56,644,766,511)		

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 and for the three-month period then ended

	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 and financial reserve VND	Undistributed profit VND	Non- controlling interests VND	Total VND
Appropriation to charity, welfare and bonus funds under Resolution of the General Shareholders Meeting									(79,302,673,115)		(79,302,673,115)
Difference arising from associates change the number of outstanding shares									(6,321,512,555)		(6,321,512,555)
Decrease in capital contribution of minorities										(9,400,000,000)	(9,400,000,000)
Issuing convertibles bonds under Resolution No. 01/2018/NQ-DHDCD dated 12/01/2018			113,779,095,785								113,779,095,785
SSI cash dividend 2017 (rate 10%)									(499,170,330,000)		(499,170,330,000)
Other increase									124,000,000		124,000,000
Non-controlling interest									1,992,938,006	(1,992,938,006)	-
Ending balance	5,100,636,840,000	29,470,756,034	113,779,095,785	(8,733,738,884)	277,801,019,026	41,038,039,125	412,057,165,307	327,549,570,623	2,795,105,924,401	66,959,856,216	9,155,664,527,633

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
 as at 31 December 2018 and for the three-month period then ended

29.3 Shares

	<i>Ending balance (shares)</i>	<i>Beginning balance (shares)</i>
Authorized shares	510,063,684	500,063,684
Issued shares	510,063,684	500,063,684
Shares issued and fully paid	510,063,684	500,063,684
- Ordinary shares	510,063,684	500,063,684
- Preference shares	-	-
Treasury shares	(893,377)	(214,314)
Treasury shares held by the Company	(893,377)	(214,314)
- Ordinary shares	(893,377)	(214,314)
- Preference shares	-	-
Treasury shares held by associates	-	-
- Ordinary shares	-	-
- Preference shares	-	-
Outstanding shares	509,170,307	499,849,370
- Ordinary shares	509,170,307	499,849,370
- Preference shares	-	-

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 and for the three-month period then ended

30. GAIN/ (LOSS) FROM FINANCIAL ASSETS

30.1. 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 Q4/2018 VND	Gain from disposal in Q4/2017 VND
I	Gain from disposal						
1	Listed shares	546,824		35,454,410,400	31,575,125,727	3,879,284,673	59,156,690,426
	MBB	300,000	21,774	6,532,288,500	6,092,809,208	439,479,292	2,206,518,385
	CTD	157,150	160,420	25,210,065,000	21,983,392,220	3,226,672,780	13,782,804,000
	QNS	78,200	43,134	3,373,060,000	3,211,604,747	161,455,253	-
	FPT						6,338,859,332
	HPG						24,701,133,687
	PLX						5,735,691,150
	Other listed shares	11,474		338,996,900	287,319,552	51,677,348	6,391,683,873
2	Unlisted shares						7,499,985,000
3	Listed bonds	9,500,000		1,039,570,800,000	1,029,444,700,000	10,126,100,000	13,070,500,000
	TP_TD1621470	4,200,000	108,732	456,674,400,000	454,236,300,000	2,438,100,000	
	TP_BVDB17319	1,800,000	114,262	205,671,900,000	203,483,400,000	2,188,500,000	
	Other listed bonds	3,500,000		377,224,500,000	371,725,000,000	5,499,500,000	13,070,500,000
4	Unlisted securities						6,156,956,600
5	Derivative contracts					278,840,000	621,315,000
	Total	10,046,824	-	1,075,025,210,400	1,061,019,825,727	25,501,253,698	86,505,447,026

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 and for the three-month period then ended

30.1. 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 Q4/2018 VND	Loss from disposal in Q4/2017 VND
II	Loss from disposal						
1	Listed shares	952,854		26,711,729,600	32,619,510,969	(5,907,781,370)	(48,680,357,449)
	FPT	39,990	45,112	1,804,048,500	1,907,439,344	(103,390,844)	(2,433,885,702)
	VCG	850,000	21,226	18,042,000,000	22,961,455,920	(4,919,455,920)	(46,246,471,747)
	Other listed shares	62,864		6,865,681,100	7,750,615,705	(884,934,606)	(13,281,649,200)
2	Unlisted shares	-	-	-	-	-	(56,000,000)
3	Listed Bonds	30,000,000		3,228,929,000,000	3,229,055,500,000	(126,500,000)	(56,000,000)
	TP_TD1722377	18,000,000	106.654	1,919,777,500,000	1,919,822,500,000	(45,000,000)	(56,000,000)
	Other listed bonds	12,000,000		1,309,151,500,000	1,309,233,000,000	(81,500,000)	(56,000,000)
4	Unlisted bonds and other	6,130		708,600,000,000	727,490,534,101	(18,890,534,101)	(42,783,545,467)
5	Derivative contracts	-	-	-	-	(453,440,000)	(523,620,000)
	Total	30,958,984	-	3,964,240,729,600	3,989,165,545,070	(25,378,255,471)	(105,325,172,116)

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 and for the three-month period then ended

30.2. 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 Q4/2018[2]-[1] VND	Increase VND	Decrease VND
1	FVTPL	2,293,276,097,957	2,039,985,819,918	(253,290,278,039)	(80,717,269,155)	(172,573,008,884)	23,314,531,781	(195,887,540,661)
	Listed shares and fund certificates							
1	FPT	1,611,962,128,767	1,371,412,475,370	(240,549,653,397)	(85,271,059,603)	(155,278,593,794)	22,671,211,781	(177,949,805,571)
	GEX	190,787,384,353	169,652,186,800	(21,135,197,553)	(6,416,725,897)	(14,718,471,656)		(14,718,471,656)
	HPG	276,761,361,866	217,207,440,750	(59,553,921,116)	5,166,887,084	(64,720,808,200)		(64,720,808,200)
	PLX	117,763,041,323	102,632,180,800	(15,130,860,523)	22,504,574,077	(37,635,434,600)		(37,635,434,600)
	DBC	70,261,715,727	67,150,258,000	(3,111,457,727)	22,873	(3,111,480,600)		(3,111,480,600)
	OPC	253,132,982,078	227,429,176,000	(25,703,806,078)	2,937,814,722	(28,641,620,800)		(28,641,620,800)
	TMS	163,962,651,004	169,413,760,000	5,451,108,996	-	5,451,108,996		-
	MBB	164,303,643,459	174,863,373,000	10,559,729,541	-	10,559,729,541		-
	ELC	77,175,940,115	73,441,566,200	(3,734,373,915)	34,446,177	(3,768,820,092)		(3,768,820,092)
	CTD	191,789,331,478	68,215,027,200	(123,574,304,278)	(107,576,873,628)	(15,997,430,650)		(15,997,430,650)
	FUESSV50	56,794,789,740	64,960,320,000	8,165,530,260	14,352,332,440	(6,186,802,180)		(6,186,802,180)
	Other listed shares	13,327,138,869	16,595,075,000	3,267,936,131	5,503,191,131	(2,235,255,000)		(2,235,255,000)
		35,902,148,755	19,852,111,620	(16,050,037,135)	(21,776,728,582)	5,726,691,447	6,660,373,244	(933,681,793)
2	Unlisted shares and fund certificates	120,582,017,570	112,889,392,928	(7,692,624,642)	4,553,790,448	(12,246,415,090)	643,320,000	(12,889,735,090)
	DCC	17,456,571,492	-	(17,456,571,492)	(8,866,934,993)	(8,589,636,499)		(8,589,636,499)
	Other unlisted shares and fund certificates	103,125,446,078	112,889,392,928	9,763,946,850	13,420,725,441	(3,656,778,591)	643,320,000	(4,300,098,591)
3	Unlisted bonds	560,731,951,620	555,683,951,620	(5,048,000,000)		(5,048,000,000)		(5,048,000,000)

SSI Securities Corporation

B05-CTCK/HN

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 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 Q4/2018[2]-[1] VND	Increase VND	Decrease VND
II	AFS	914,532,853,535	1,265,085,272,300	350,552,418,765	540,798,368,274	(190,245,949,509)	281,397,472	(190,527,346,981)
1	Listed shares	486,920,806,635	837,473,225,400	350,552,418,765	540,798,368,274	(190,245,949,509)	281,397,472	(190,527,346,981)
	IDC	21,761,298,400	21,667,499,700	(93,798,700)	(375,194,800)	281,396,100	281,396,100	-
	TMS	-	-	-	54,767,077,941	(54,767,077,941)	-	(54,767,077,941)
	OPC	-	-	-	64,003,183,713	(64,003,183,713)	-	(64,003,183,713)
	DHC	52,055,585,738	86,572,890,000	34,517,304,262	45,838,421,990	(11,321,117,728)	-	(11,321,117,728)
	SGN	186,719,487,791	514,959,000,000	328,239,512,209	387,970,773,615	(59,731,261,406)	-	(59,731,261,406)
	HAH	26,089,909,120	12,979,264,500	(13,110,644,620)	(12,774,162,020)	(336,482,600)	-	(336,482,600)
	Others	200,294,525,586	201,294,571,200	1,000,045,614	1,368,267,835	(368,222,221)	1,372	(368,223,593)
2	Unlisted shares	388,517,146,900	388,517,146,900	-	-	-	-	-
3	Unlisted bonds	39,094,900,000	39,094,900,000	-	-	-	-	-
	Total	3,207,808,951,492	3,305,071,092,218	97,262,140,726	460,081,099,119	(362,818,958,393)	23,595,929,253	(386,414,887,642)

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 and for the three-month period then ended

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

	Q4/2018 VND	Q4/2017 VND	2018 Accumulated VND	2017 Accumulated VND
From financial assets at FVTPL	57,210,507,441	3,154,214,000	88,429,902,062	46,442,916,976
From HTM financial assets	214,031,794,797	134,360,549,127	716,061,639,277	450,841,549,874
From loans and receivables	173,313,625,557	150,854,162,367	710,869,164,035	519,650,863,341
From AFS financial assets	137,144,833,705	123,512,079,316	209,534,611,481	259,243,270,357
Dividend, interest arising from AFS financial assets	12,195,698,500	9,600,591,000	29,921,747,500	32,949,734,100
Difference arising from revaluation of AFS financial assets at fair value when reclassification for selling purpose	124,949,135,205	113,911,488,316	179,612,863,982	226,293,536,257
VSC	-	8,396,414,428	4,463,974,568	21,138,434,758
OPC	64,003,183,713	-	79,762,779,371	11,673,122
TMS	54,767,077,941	5,299,704,250	54,767,077,941	21,002,076,949
SGC	-	-	7,424,884,936	-
VEA	-	-	25,550,400,000	49,435,600,000
VHL	-	-	2,556,800	32,744,864,091
CTD	-	30,578,534,400	609,271,689	30,578,534,400
SGN	6,175,525,406	69,636,835,238	6,780,080,390	69,636,835,238
Others	3,348,145	-	251,838,286	1,745,517,699
Total	581,802,975,198	411,881,004,810	1,724,895,316,855	1,276,178,600,548

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 and for the three-month period then ended

31. PROVISION FOR IMPAIRMENT OF FINANCIAL ASSETS AND DOUBTFUL DEBTS

	Q4/2018 VND	Q4/2017 VND	2018 Accumulated VND	2017 Accumulated VND
(Reversal of provision)/Provision for impairment of loans	2,672,879,693	2,517,196,485	6,594,554,707	(5,359,427,433)
Provision for doubtful receivables from disposal of financial assets (Note 9)	33,077,825,063		33,077,825,063	
(Reversal of provision)/Provision for impairment of assets used as collaterals for the investment awaiting for payback (Note 10)	(33,077,825,063)	13,832,856,944	-	(45,449,071,734)
Total	2,672,879,693	16,350,053,429	39,672,379,770	(50,808,499,167)

32. OTHER OPERATING REVENUE

	Q4/2018 VND	Q4/2017 VND	2018 Accumulated VND	2017 Accumulated VND
Revenue from leasing assets	3,343,561,116	178,435,399	4,628,613,317	1,530,275,781
Revenue from other financial services	189,689,489	1,988,377,984	1,017,308,438	4,809,505,651
Revenue from fund management	6,651,929,025	6,849,042,126	28,648,065,374	26,155,198,013
Revenue from trusted portfolio management	1,905,343,437	5,069,461,287	35,861,122,917	13,879,813,875
Revenue from interest on investment awaiting for payback due to late payment	-	-	-	20,874,932,183
Other revenues (included fee from supporting trading securities services for customers)	6,454,950,362	1,241,924,927	17,632,272,217	3,654,360,222
Total	18,545,473,429	15,327,241,723	87,787,382,263	70,904,085,725

SSI Securities Corporation

B05-CTCK/HN

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 and for the three-month period then ended

33. EXPENSES FOR OPERATING ACTIVITIES

	Q4/2018 VND	Q4/2017 VND	2018 Accumulated VND	2017 Accumulated VND
Expenses for securities brokerage activities (payables to Stock Exchanges, payroll, employees and others)	164,638,449,820	178,455,124,496	772,657,137,549	515,662,908,804
Expenses for securities underwriting activities and securities issuance agency services	20,454,546	337,959,712	644,244,526	448,237,668
Expenses for financial advisory activities	25,365,732,218	43,072,392,619	52,479,927,302	62,842,511,908
Expenses for securities investment advisory activities	6,118,485,965	4,621,840,026	20,611,871,141	17,339,245,420
Expenses for securities custodian activities	5,820,375,337	5,010,052,609	22,252,011,562	18,364,941,338
Other operating expenses (Note 34)	48,015,934,833	24,959,754,589	111,558,768,564	79,077,162,743
Total	249,979,432,719	256,457,124,051	980,203,960,644	693,735,007,881

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 and for the three-month period then ended

EXPENSES FOR OPERATING ACTIVITIES DETAIL BY ITEMS

	Q4/2018 VND	Q4/2017 VND	2018 Accumulated VND	2017 Accumulated VND
Brokerage expenses	47,156,350,142	77,364,664,048	308,664,023,273	195,949,196,141
Expenses for securities custodian activities	5,820,375,337	5,010,052,609	22,252,011,562	18,364,941,338
Salary expenses and others	98,872,867,601	113,083,750,281	354,350,264,575	288,034,494,754
Statutory social security, health insurance, union fee and unemployment insurance expenses	4,653,450,300	3,399,087,750	17,405,674,150	12,677,950,250
Office supplies expenses	345,957,202	249,020,359	1,293,981,717	922,255,305
Instruments and tools expenses	1,784,932,105	1,691,223,650	8,302,585,973	5,678,473,772
Depreciation of fixed assets and Investment properties	7,504,647,580	3,852,772,940	22,419,812,539	14,556,393,310
Expenses of provision / (reversal of provision)	2,106,002	(276,668,349)	(160,568,499)	(620,599,691)
Outsourced services expenses	32,752,511,851	25,921,474,456	133,243,256,210	87,679,974,942
Capital expenses	37,554,247,024	14,791,200,461	83,203,018,717	42,629,931,820
Expenses of shared profit on fund management activities	2,291,462,617	2,816,071,628	9,944,940,287	11,249,260,866
Other expenses	11,240,524,958	8,554,474,218	19,284,960,140	16,612,735,072
Total	249,979,432,719	256,457,124,051	980,203,960,644	693,735,007,879

SSI Securities Corporation

B05-CTCK/HN

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 and for the three-month period then ended

34. OTHER OPERATING EXPENSES

	Q4/2018 VND	Q4/2017 VND	2018 Accumulated VND	2017 Accumulated VND
Expenses for funds management activities	3,109,518,721	3,133,467,182	9,376,957,172	9,846,347,855
Expenses for portfolio management activities	200,965,662	558,899,192	1,069,414,297	1,591,704,538
Expense for securities investment advisory services	3,548,939,953	4,065,695,416	13,679,289,181	16,111,085,374
Expenses for deposit management contracts	32,963,105,985		52,084,533,013	-
Expenses for deposits of investors for securities brokerage activities	804,054,793	11,351,730,845	14,076,185,961	31,250,733,623
Office rental expense	5,504,872,448	4,743,470,716	15,508,354,597	16,335,277,110
Provision for doubtful debts (Reversal of provision)/ Provision for receivables from services provided by the Company	2,106,002	(276,668,349)	(160,568,499)	(620,599,691)
Other expenses	1,882,371,268	1,383,159,587	5,924,602,842	4,562,613,934
Total	48,015,934,833	24,959,754,589	111,558,768,564	79,077,162,743

SSI Securities Corporation

B05-CTCK/HN

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 and for the three-month period then ended

35. FINANCE INCOME

	Q4/2018 VND	Q4/2017 VND	2018 Accumulated VND	2017 Accumulated VND
Realized and unrealized income from foreign exchange rate differences	12,045,555	47,037,028	3,303,149,880	498,596,335
Interest income from demand deposits	3,667,769,151	7,438,637,640	23,823,241,348	39,095,125,630
Share of profit in associates	24,982,721,794	15,322,844,833	69,602,389,875	105,518,563,847
Gain from disposal of associates	51,504,961,196	-	164,457,327,326	-
Gain from interest rate swap contract	-	-	4,638,165,478	-
Total	80,167,497,696	22,808,519,501	265,824,273,905	145,112,285,812

36. FINANCE EXPENSES

	Q4/2018 VND	Q4/2017 VND	2018 Accumulated VND	2017 Accumulated VND
Unrealized and realized loss from foreign exchange rate difference	790,510,398	436,193,263	4,697,732,904	1,868,541,862
Interest expenses on bonds issued	26,012,236,864	15,758,577,245	107,876,630,503	60,132,088,237
Interest expenses on short-term borrowings	128,044,814,947	89,250,099,249	428,663,932,758	283,449,141,302
Expenses on interest rate swap contract	2,660,684,932	-	5,680,695,698	-
Total	157,508,247,141	105,444,869,757	546,918,991,863	345,449,771,401

SSI Securities Corporation

B05-CTCK/HN

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 and for the three-month period then ended

37. GENERAL AND ADMINISTRATIVE EXPENSES

	Q4/2018 VND	Q4/2017 VND	2018 Accumulated VND	2017 Accumulated VND
Exposure on payroll and other employee's benefits	23,465,063,952	18,050,324,037	78,886,505,333	72,869,124,545
Social security, health insurance, union fee and unemployment insurance	1,530,954,550	1,044,896,000	5,397,225,250	4,163,590,000
Office supplies	310,819,771	264,173,594	1,771,998,713	1,119,248,715
Tools	878,035,717	457,230,190	2,314,721,959	1,590,682,992
Depreciation expenses	2,468,981,639	2,235,855,150	7,510,923,915	6,219,544,556
External service expenses	23,364,216,684	32,106,736,025	66,725,632,630	73,517,938,500
Other expenses	5,525,681,917	4,251,947,153	11,076,637,442	8,548,636,951
Total	57,543,754,230	58,411,162,149	173,683,645,242	168,028,766,259

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 and for the three-month period then ended

38. OTHER INCOME AND EXPENSES

	Q4/2018 VND	Q4/2017 VND	2018 Accumulated VND	2017 Accumulated VND
Other income				
Gain from disposal of assets	71,681,821	10,287,320,923	54,144,381,818	10,736,775,468
Other incomes	1,034,776,472	419,154,414	4,272,992,178	2,350,890,259
Total other incomes	1,106,458,293	10,706,475,337	58,417,373,996	13,087,665,727
Other expenses				
Other expenses	(6,470,521)	(84,489,945)	(2,233,836,059)	(380,782,811)
Total other expenses	(6,470,521)	(84,489,945)	(2,233,836,059)	(380,782,811)
Total	1,099,987,772	10,621,985,392	56,183,537,937	12,706,882,916

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 and for the three-month period then ended

39. CORPORATE INCOME TAX

39.1 Corporate income tax ("CIT")

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

The current tax payable is based on taxable profit for the year. The taxable profit of the Company differs from the profit as reported in the 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 Company is subject to CIT rate of 20% over taxable income in accordance to Circular 78/2014/TT-BTC with validity from 02 August 2014.

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 and for the three-month period then ended

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

	2018 VND	2017 VND
Profit before tax	1,623,213,463,955	1,405,021,409,033
Adjustments to increase/(decrease) accounting profit:		
Adjustments to increase accounting profit:		
- Provision for diminution in value of unlisted shares at the end of period	5,048,000,000	19,850,000,000
- Provision for doubtful receivables from disposal of financial assets that has not been deducted	148,448,708,075	
- Provision for impairment of investment awaiting for payback at the end of period	-	153,208,011,211
- Reversal of provision for securities during the year		314,255,226
- Loss from revaluation of FVTPL financial assets	510,162,874,917	328,000,178,020
- Provision for impairment of loans at the end of year	30,675,918,324	32,070,269,995
- Non-deductibles expense	3,957,681,058	740,686,573
- Gain due to adjustment in cost allocation of 2016, 2017 in 2018	5,785,972,347	
- Disposal of associates arising from consolidated financial statements	98,657,309,320	-
- Unrealized revenue arising from consolidated financial statements	17,676,050,390	-
- Temporary difference taxable transfer to next year	23,945,868,756	20,443,468,238
Adjustments to decrease accounting profit:		
- Income from tax exempted activities – dividends	(49,504,822,356)	(75,789,439,826)
- Reversal of provision for unlisted share at the beginning of year	(19,850,000,000)	(37,839,537,400)
- Reversal of provision for investment awaiting for payback at the beginning of the year	(153,208,011,211)	(198,657,082,945)
- Provision for impairment of loans at the beginning of the year	(32,070,269,995)	(40,051,234,311)
- Provision for securities of the year	(150,951,518,874)	
- Gain from revaluation of FVTPL financial assets	(249,068,059,560)	(363,520,691,804)
- Revenue from investment awaiting for payback calculated tax in 2015	(128,873,845,237)	(6,782,833,960)
- Temporary difference taxable previous year	(23,250,384,927)	-
- Profit before tax from subsidiaries	(36,746,737,600)	(99,603,007,408)
- Gain from investments in associates	(69,602,389,875)	(105,518,563,847)
Estimated current taxable income	1,554,445,807,508	1,031,885,886,795
Corporate income tax rate	20%	20%
Estimated CIT expenses	310,889,161,502	206,377,177,359
Estimated CIT expenses in subsidiaries	8,516,740,991	20,541,749,229
CIT payable at the beginning of the year	84,299,155,217	51,481,407,842
CIT adjustment in accordance with tax finalization	1,596,872,630	37,959,054
CIT adjustment in accordance with tax inspection	-	191,027,032
CIT adjustment in 2016 and 2017 according to the adjusted balance	(1,157,194,469)	
CIT paid in the period	(363,396,519,872)	(194,330,165,299)
CIT payable at the end of the year	40,748,215,998	84,299,155,217

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 and for the three-month period then ended

39.2 Deferred corporate income tax

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

	2018 VND	2017 VND
Deferred income tax assets		
Opening balance	76,547,370,505	88,099,158,339
(Decrease)/ Increase of non deductible provision for diminution in value of unlisted shares in the period	(2,960,400,000)	(3,597,907,480)
Provision expense for impairment of investment awaiting for payback	(30,641,602,242)	(9,089,814,347)
Provision for overdue receivables from disposal of financial assets that has not been deducted	29,689,741,615	
Temporary taxable from revenue difference in 2015	(25,774,769,047)	(1,356,566,792)
Temporary taxable from expense difference	1,731,440,013	4,088,693,648
Unearned revenue arising from consolidated financial statement	3,535,210,078	
Provision expense for impairment of non-deductible taxable loans	(278,870,334)	(1,596,192,863)
Ending balance	51,848,120,587	76,547,370,505
Deferred income tax payables		
Opening balance	191,039,934,153	24,673,711,470
Positive difference arising from revaluation of FVTPL and AFS financial assets	(111,061,216,052)	167,224,316,563
Temporary non-taxable income from subsidiary	(1,605,103,358)	(858,093,880)
Ending balance	78,373,614,743	191,039,934,153

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 and for the three-month period then ended

Deferred tax (income)/expense are charged to the income statement for the period ended 31 December 2018 and 31 December 2017 as follows:

	2018 VND	2017 VND
Deferred tax (income)/expense		
Deferred CIT arising from non-deductible provision for diminution in value of unlisted shares	2,960,400,000	3,597,907,480
Deferred CIT arising from provision for impairment of investment awaiting for payback	30,641,602,242	9,089,814,347
Deferred CIT arising from provision for overdue receivables from securities sales has not been deducted	(29,689,741,615)	
Deferred CIT from temporary taxable expense difference	(1,731,440,013)	(4,088,693,648)
Deferred CIT arising from provision for impairment of loans	278,870,334	1,596,192,863
Temporary non-taxable income from subsidiary	(1,605,103,358)	(858,093,880)
Unearned revenue arising from consolidated financial statement	(3,535,210,078)	
Deferred CIT from revenue for investment awaiting for payback calculated tax in 2015	25,774,769,047	1,356,566,792
Deferred CIT relating to positive difference arising from revaluation of financial assets at FVTPL	(22,663,505,816)	6,075,206,582
Deferred tax (income)/expense	430,640,744	16,768,900,536

40. ACCUMULATED OTHER COMPREHENSIVE INCOME

<i>Item</i>	<i>Beginning balance</i>	<i>Movement during the year</i>	<i>Changes in owners' equity recorded in income statement</i>	<i>Ending balance</i>
Gain/(loss) from revaluation of AFS finance assets	637,896,244,067	(181,456,906,020)	(178,638,319,022)	277,801,019,026

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 and for the three-month period then ended

41. ADDITIONAL INFORMATION FOR STATEMENT OF CHANGES IN OWNERS' EQUITY

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

	2018 VND	2017 VND
Income recorded directly to owners' equity	124,000,000	14,509,242,200
- <i>Other income recorded directly to owners' equity</i>	124,000,000	
- <i>Gain arising from associates' changes of investment portion in its subsidiaries</i>		14,509,242,200
Expense recorded directly to owners' equity	(390,917,905,359)	(14,970,631,307)
- <i>Loss from revaluation of AFS financial assets and reclassification as selling</i>	(360,095,225,041)	(14,896,631,307)
- <i>Loss arising from associates' changes of outstanding shares</i>	(6,321,512,555)	
- <i>Other expenses recorded directly to owner's equity</i>	(12,000,000)	(74,000,000)
- <i>Loss arising from associates' changes of investment portion in its subsidiaries</i>	(24,489,167,763)	
Total	(390,793,905,359)	(461,389,107)

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 and for the three-month period then ended

42. OTHER INFORMATION

42.1 *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 Ltd. and its subsidiaries	SSI's Chairman is the owner of NDH Investment Ltd,
Daiwa Securities Group Inc and its subsidiaries	Strategic shareholder
The PAN Group JSC and its subsidiaries	Chairman of SSI is also the Chairman of the PAN Group, Associate company
Vietnam Fumigation JSC	Associate company
Saigon Dan Linh Real Estate Co., Ltd	Deputy 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

SSI Securities Corporation

B05-CTCK/HN

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued) as at 31 December 2018 and for the three-month period then ended

Significant balances and transactions with related parties as at 31 December 2018 and for the period then ended are as follows:

Parties	Transaction	Receivables/(Payables)		Ending VND	Revenues/ (Expenses) VND	
		Beginning VND	Increase/Decrease VND			
The PAN Group JSC, and its subsidiaries	Revenue from securities transaction and other securities service	-	(1,502,227,722)	-	1,498,226,922	
	Revenue from Consultant contract	26,565,500,000	(26,565,500,000)	-	-	
	Deposit for securities brokerage services and deposit management contracts	(837,169,088,759)	2,189,895,277,997	(1,222,675,189,617)	-	
	Interest payable for deposit for securities brokerage services and deposit for management contracts	(1,124,638,182)	27,779,366,593	(3,519,496,889)	(30,174,225,300)	
	Expense for commodity purchase	-	571,806,283	-	(481,703,783)	
	Self-trading securities selling transaction	-	278,333,403,000	-	51,504,961,192	
	Dividends bond interest received	-	4,536,986,301	-	3,286,849,314	
	Capital contribution under the equity method	558,008,696,156	(17,382,865,647)	734,668,285,301	24,982,721,794	
	NDH investment Company Ltd, and its subsidiaries	Revenue from securities transaction and other securities service	-	(27,114,296)	-	27,114,296
		Portfolio management fee	46,723,584	70,085,375	116,808,959	70,085,375
Revenue from consultant contract and other services		(485,100,000)	2,928,684,415	1,787,635,000	2,662,440,378	
Securities selling transaction		-	282,540,360,000	-	189,967,561	
SSI dividends		-	(48,194,727,000)	-	-	
Saigon Dan Linh Real Estate Co., Ltd	Revenue of securities transaction and other securities service	-	(53,746,807)	-	53,746,807	
	SSI dividends	-	30,154,063,000	-	-	
Daiwa Securities Group Inc and its subsidiaries	Revenue from securities transaction and other securities service	-	(863,953)	-	863,953	
	Commission fee	(1,184,286,847)	845,209,294	(1,160,510,884)	(821,433,331)	
	Revenue from consultant contract	1,345,695,254	(16,212,697,602)	1,312,393,222	15,137,833,018	
	Revenue from investment advisory	7,070,983,276	(2,884,420,807)	5,090,718,677	904,156,208	
	SSI dividends	-	(101,978,121,000)	-	-	

SSI Securities Corporation

B05-CTCK/HN

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 and for the three-month period then ended

Parties	Transaction	Receivables/(Payables)		Revenues/ (Expenses) VND
		Beginning VND	Increase VND	
Vietnam Fumigation Joint Stock Company (VFG)	Capital contribution under the equity method	170,273,403,473	(170,273,403,473)	-
Nguyen Saigon Co., Ltd.,	Revenue of securities transaction and other securities service SSI dividends	-	127,333,564 (2,000)	127,331,164
Other parties	Purchase of bonds issued by SSI Payables for bond interest issued by SSI	(60,000,000,000) (3,622,109,223)	(1,311,945,205)	(60,000,000,000) (4,934,054,428) (1,311,945,205)

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

	Q4/2018 VND	Q4/2017 VND
Salary and bonus	3,378,400,000	3,378,400,000
Other benefits	-	-
Total	3,378,400,000	3,378,400,000

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 and for the three-month period then ended

42.2 Segment information

Segment information by business lines

	Brokerage and customer services (1) VND	Proprietary trading VND	Treasury VND	Portfolio Management VND	Investment banking and others VND	Total VND
4th Quarter of 2018						
1. Direct income	380,705,324,531	319,658,809,615	224,025,195,956	9,563,642,368	25,417,940,057	959,370,912,527
2. Direct expenses	228,067,771,149	234,482,050,921	134,120,332,006	5,830,510,686	30,897,529,733	633,398,194,495
3. Depreciation and allocated expenses	36,252,565,165	7,480,688,050	4,603,500,338	2,301,750,169	6,905,250,509	57,543,754,231
Profit before tax	116,384,988,217	77,696,070,644	85,301,363,612	1,431,381,513	(12,384,840,185)	268,428,963,801
Ending balance						
1. Direct segment assets	5,972,332,012,656	4,291,466,758,057	12,914,276,614,602	39,891,225,087	10,749,982,228	23,228,716,592,630
2. Allocated segment assets	135,271,921,447	27,913,253,632	17,177,386,850	8,588,693,425	25,766,080,276	214,717,335,630
3. Unallocated assets						382,192,797,101
Total assets	6,107,603,934,103	4,319,380,011,689	12,931,454,001,452	48,479,918,512	36,516,062,504	23,825,626,725,361
1. Direct segment liabilities	2,255,715,036,430	683,544,626,967	11,291,790,838,923	3,295,227,159	10,079,545,261	14,244,425,274,739
2. Allocated segment liabilities	163,148,933,676	33,665,652,981	20,717,324,911	10,358,662,456	31,075,987,367	258,966,561,391
3. Unallocated liabilities						166,570,361,598
Total liabilities	2,418,863,970,106	717,210,279,947	11,312,508,163,834	13,653,889,615	41,155,532,628	14,669,962,197,728

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

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 and for the three-month period then ended

	Brokerage and customer services (1) VND	Proprietary trading VND	Treasury VND	Portfolio Management VND	Investment banking and others VND	Total VND
4th Quarter of 2017						
1. Direct income	469,925,958,832	330,094,290,504	141,765,046,701	16,555,410,714	100,899,209,967	1,059,239,916,718
2. Direct expenses	199,828,257,196	223,297,892,726	102,234,279,611	1,939,515,448	48,082,325,999	575,382,270,979
3. Depreciation and allocated expenses	33,643,251,927	8,265,798,965	4,640,448,542	2,755,266,322	8,700,841,016	58,005,606,771
Profit before tax	236,454,449,709	98,530,598,813	34,890,318,548	11,860,628,945	44,116,042,952	425,852,038,968
Ending balance						
1. Direct segment assets	5,776,122,886,608	4,207,210,509,095	8,102,293,359,554	39,473,731,563	74,514,003,173	18,199,614,489,993
2. Allocated segment assets	162,693,458,911	39,972,099,819	22,440,477,091	13,324,033,273	42,075,894,546	280,505,963,640
3. Unallocated assets						284,254,718,215
Total assets	5,938,816,345,519	4,247,182,608,914	8,124,733,836,645	52,797,764,836	116,589,897,719	18,764,375,171,848
1. Direct segment liabilities	512,609,362,438	363,305,228,278	8,696,615,934,198	3,729,106,053	7,034,487,831	9,583,294,118,798
2. Allocated segment liabilities	134,319,418,768	33,000,891,680	18,526,816,382	11,000,297,227	34,737,780,716	231,585,204,773
3. Unallocated liabilities						333,246,152,375
Total liabilities	646,928,781,206	396,306,119,958	8,715,142,750,580	14,729,403,280	41,772,268,547	10,148,125,475,946

Segment information by geographic area

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

The Company has a subsidiary, SSI International Incorporated ("SSIIC"), which operates in the US real estate business. However, SSIIC's total revenue, expenses and total assets are very low compared to its 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

4th QUARTER OF 2018 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2018 and for the three-month period then ended

43. KEY OPERATIONAL FACTORS WHICH IMPACTED THE CONSOLIDATED FINANCIAL STATEMENTS

The Company's consolidated profit after tax in 4th Quarter of 2018 was VND 208.004.266.898 which made a decrease of 40% (equivalent to VND 138.927.022.157) in comparison with that in the 4th Quarter of 2017, mainly owing to the following reasons:

- ▶ Due to the reduction of the Company's brokerage market share, securities brokerage revenue decreased by 36%, equivalent to VND 110,344,434,140, while securities brokerage cost also decreased by VND 13,816,674,676. Besides, interest income from margin loans increased by 15%, equivalent to VND 22,459,463,190.
- ▶ Revenue from financial advisory services decreased by 75%, equivalent to VND 67,913,794,821, meanwhile expenses for financial advisory service decreased, which was VND 17,706,660,401.
- ▶ Growth rate of interest income from held-to-maturity investments was 59%, corresponding to VND 79,773,459,368, higher than the growth of interest expenses, which was VND 49,048,375,317. Meanwhile, finance income increased by 252%, equivalent to VND 57,358,978,195 mainly due to the income from disposal of investments in associates.

44. 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 4th Quarter of 2018 results of its operations or the state of affairs of the Company which is required to be disclosed in the 4th Quarter of 2018 consolidated financial statements.

 <hr/> Ms. Nguyen Thi Hai Anh Prepared by	 <hr/> Ms. Hoang Thi Minh Thuy Chief Accountant	 <hr/> Mr. Nguyen Hong Nam Deputy Chief Executive Officer
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Ho Chi Minh City, Vietnam

30 January 2019