SSI SECURITIES CORPORATION

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

No.: 1283/2023/CV-SSIHO
Ref: Disclosure of the reviewed Interim Separate FS, Consolidated FS, and FSR Reports 2023 in English

Ho Chi Minh City, September 08, 2023

PERIODIC INFORMATION DISCLOSURE

To:
- **State Securities Commission**
- **Vietnam Stock Exchange**
- **Hochiminh Stock Exchange**
- **Hanoi Stock Exchange**

1. Organization name: **SSI SECURITIES CORPORATION**
- Securities Symbol: SSI
- Address: 72 Nguyen Hue, Ben Nghe Ward, District 1, HCMC
- Telephone: 028-38242897
- Email: congbothongtin@ssi.com.vn

2. Contents of disclosure:

English version of the reviewed Interim Separate Financial Statements, the Consolidated Financial Statements, and the Financial Safety Ratio Reports, as at June 30, 2023.

3. This information was posted on SSI website on September 08, 2023 at this link www.ssi.com.vn.

The Company hereby declares to be responsible for the accuracy and completeness of the above information.

Attached documents:

- English version of the reviewed Interim Separate Financial Statements, the Consolidated Financial Statements, and the Financial Safety Ratio Reports, as at June 30, 2023

Organization representative
Party authorized to disclose information



Nguyen Thi Thanh Ha
Chief Financial Officer

SSI Securities Corporation

Financial safety ratio report

30 June 2023

SSI Securities Corporation

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SSI Securities Corporation

GENERAL INFORMATION

THE COMPANY

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 the Ho Chi Minh City People's Committee and the first Business Registration No. 0301955155 dated 05 April 2000 issued by Ho Chi Minh City Department of Planning and Investment. The Company operates under Securities Trading License No. 03/GPHDKD issued by the State Securities Commission on 5 April 2000 and subsequent amended licenses.

The initial charter capital of the Company was VND 6,000,000,000 and has been supplement according to the amended licenses. On 30 June 2023, the total charter capital of the Company is VND 15,011,301,370,000 according to the amended license No. 24/GPDC-UBCK issued by the Chairman of the State Securities Commission, effective from 04 April 2023.

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

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

The Company's Head Office is located at 72 Nguyen Hue Street, Ben Nghe Ward, District 1, Ho Chi Minh City. As at 30 June 2023, the Company has branches located in Ho Chi Minh City, Hanoi, Hai Phong, and transaction offices located in Ho Chi Minh City and Hanoi.

BOARD OF DIRECTORS

Members of the Board of Directors during the period and at the date of the financial safety ratio report are as follows:

Name	*Title*	*Appointment*
Mr. Nguyen Duy Hung	Chairman	Re-appointed on 27 June 2020
Mr. Nguyen Hong Nam	Member	Re-appointed on 25 April 2019
Mr. Nguyen Duy Khanh	Member	Re-appointed on 27 June 2020
Mr. Hironoki Oka	Member	Re-appointed on 27 June 2020
Mr. Pham Viet Muon	Member	Appointed on 25 April 2019
Mr. Nguyen Quoc Cuong	Member	Appointed on 7 May 2022

AUDIT COMMITTEE

Members of the Audit Committee during the period and at the date of the financial safety ratio report are as follows:

Name	*Title*	*Appointment*
Mr. Pham Viet Muon	Head of the Committee	Appointed on 18 July 2022
Mr. Nguyen Quoc Cuong	Member	Appointed on 18 July 2022

MANAGEMENT

Members of the Management during the period and at the date of the financial safety ratio report are as follows:

Name	*Title*	*Appointment*
Mr. Nguyen Hong Nam	Chief Executive Officer	Appointed on 01 August 2020

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and at the date of this report is Mr. Nguyen Duy Hung, Chairman of the Board of Directors.

Mr. Nguyen Hong Nam – Chief Executive Director is authorized by Mr. Nguyen Duy Hung to sign the accompanying financial safety ratio report for the six-month period ended 30 June 2023 in accordance with the Letter of Authorization 09/2020/UQ-SSI of Chairman of the Board of Directors dated 01 August 2020.

AUDITOR

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

SSI Securities Corporation

REPORT OF MANAGEMENT

Management of SSI Securities Corporation ("the Company") is pleased to present its report and the financial safety ratio report of the Company as at 30 June 2023.

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

Management confirmed that it has complied with the requirements of Circular No. 91/2020/TT-BTC dated 13 November 2020 issued by the Ministry of Finance on financial safety ratio and remedies applicable to securities companies that fail to meet the stipulated financial safety ratio ("Circular 91") and *Note 2.1* to the financial safety ratio report in the preparation and presentation of the financial safety ratio report as at 30 June 2023.

STATEMENT BY THE MANAGEMENT

Management does hereby state that, in its opinion, the accompanying financial safety ratio report is prepared in accordance with the requirements of Circular 91 and *Note 2.1* to the financial safety ratio report.

S.G.P: 03 - C.T.C.P
CÔNG TY CỔ PHẦN CHỨNG KHOÁN SSI
QUẬN 1 - T.P HỒ CHÍ MINH

Mr. Nguyen Hong Nam
Chief Executive Officer

Ho Chi Minh City, Vietnam

11 August 2023

Ernst & Young Vietnam Limited
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Reference No: 11542143/E-66982547-ATTC/LR

REPORT ON REVIEW OF FINANCIAL SAFETY RATIO REPORT

To: The Shareholders of
SSI Securities Corporation

We have reviewed the accompanying financial safety ratio report of SSI Securities Corporation ("the Company") as at 30 June 2023 as prepared on 11 August 2023 and set out on pages 6 to 35. The report has been prepared by the Company's Management in accordance with the regulations under Circular No. 91/2020/TT-BTC dated 13 November 2020 issued by the Ministry of Finance on financial safety ratio and remedies applicable to securities companies that fail to meet the stipulated financial safety ratio ("Circular No. 91") and *Note 2.1* to the financial safety ratio report.

Management's responsibility

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

Auditors' responsibility

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

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

Conclusion

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

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Basis of preparation and restriction on use of audit report

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

Ernst & Young Vietnam Limited

Nguyen Phuong Nga
Deputy General Director
Audit Practising Registration
Certificate No. 0763-2019-004-1

Ho Chi Minh City, Vietnam

11 August 2023

A member firm of Ernst & Young Global Limited

SSI SECURITIES CORPORATION
Official letter No. .../20../CV-SSIHO
_____o0o_____

Re: Financial safety ratio report

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness
_____o0o_____

Ho Chi Minh City, 11 August 2023

FINANCIAL SAFETY RATIO REPORT

As at: 30 June 2023

To: State Securities Committee

We hereby confirm that:

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

(2) Subsequent events after the date of this report that can have effects on the financial position of the Company will be updated in the next reporting period;

(3) We bear full legal responsibility for the accuracy and truthfulness of the contents of the report.

CÔNG TY CỔ PHẦN CHỨNG KHOÁN SSI

Ms. Hoang Thi Minh Thuy	Mr. Nguyen Kim Long	Mr. Nguyen Hong Nam
Chief Accountant	Head of Internal Control	Chief Executive Officer

Ho Chi Minh City, Vietnam

11 August 2023

SSI Securities Corporation

FINANCIAL SAFETY RATIO REPORT
as at 30 June 2023

SUMMARY TABLE ON EXPOSURES TO RISKS AND LIQUID CAPITAL

Currency: VND

No	*Items*	*Notes*	*Exposures to risk/ Liquid capital*
1	Total exposures to market risk	4	1,732,510,173,995
2	Total exposures to settlement risk	5	1,674,452,280,559
3	Total exposures to operational risk	6	575,279,587,523
4	**Total exposures to risks (4=1+2+3)**		**3,982,242,042,077**
5	**Liquid capital**	**7**	**18,459,946,507,174**
6	**Liquid capital ratio (6=5/4) (%)**		**463.56%**

Hoang Thi Minh Thuy	Nguyen Kim Long	Nguyen Hong Nam
Chief Accountant	Head of Internal Control	Chief Executive Officer

Ho Chi Minh City, Vietnam

11 August 2023

1. THE COMPANY

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 the Ho Chi Minh City People's Committee and the first Business Registration No. 0301955155 dated 05 April 2000 issued by Ho Chi Minh City Department of Planning and Investment. The Company operates under Securities Trading License No. 03/GPHDKD issued by the State Securities Commission on 5 April 2000 and subsequent amended licenses.

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

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

Charter capital

The Company's initial charter capital was VND 6,000,000,000. The charter capital has been supplemented over time in accordance with amended licenses. As at 30 June 2023, in accordance with latest Amended License No. 24/GPDC-UBCK signed by the Chairman of State Securities Commission, which has been effective since 04 April 2023, the Company's total charter capital amounted to VND 15,011,301,370,000.

Location and network

The Company's Head Office is located at 72 Nguyen Hue Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam. As at 30 June 2023, the Company has branches located in Ho Chi Minh City, Hanoi, Hai Phong and transaction offices located in Ho Chi Minh City and Hanoi.

Subsidiaries

As at 30 June 2023, the Company had two (02) directly owned subsidiaries as follows:

Company Name	*Established under*	*Business sector*	*Charter capital*	*% holding*
SSI Asset Management Company Ltd. (SSIAM)	Operating License No.19/UBCK-GP dated 03 August 2007 and the latest amended Operating License No.122/GPDC-UBCK dated 19 December 2022	Investment fund management and investment portfolio management	VND 75 billion	100%
SSI Investment Member Fund (SSI IMF)	Approval Letter of Member Fund Foundation No.130/TB-UBCK dated 27 July 2010 and the latest amended license No. 12/GCN-UBCK dated 15 April 2022	Investments in securities and other investible assets, inclusive of real estates	VND 530.5 billion	76.15%

1. THE COMPANY (continued)

Besides, as at 30 June 2023, the Company had two (02) indirectly subsidiaries owned by SSI Investment Member Fund as follows:

Company Name	*Established under*	*Business sector*	*Charter capital*	*% holding*
SSI International Corporation (SSI IC)	Established in the United States under Business Registration No. 090813396 – 4724807 dated 27 August 2009	Real estate business	USD 18,499,870.31	76.15%
SSI Digital Technology Joint Stock Company (SSI Digital)	Certificate of Enterprise Registration of Joint Stock Company issued by Hanoi Department of Planning and Investment. Initially, the Company operated under the Business Registration Certificate No. 0109944126 dated 25 March 2022	Research and develop technology Management consulting, programming ...	VND 200 billion	68.54%

Associates

As at 30 June 2023, the Company had two (02) associates.

Employees

Total number of employees of the Company as at 30 June 2023 was 1,562 persons (as at 31 December 2022 was 1,562 persons).

2. BASIS OF PRESENTATION

2.1 The applicable regulations

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

2.2 Purpose of preparation

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

2.3 Reporting currency

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

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

3.1 Liquid capital ratio

Liquid capital ratio of the Company is determined using the formula specified in accordance with Circular 91 as follows:

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

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

3.2 Liquid Capital

In accordance with Circular 91, the Company's liquid capital is the total equity that can be converted into cash within ninety (90) days, details as follows:

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

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

3.2 *Liquid Capital* (continued)

3.2.1 Decreases to liquid capital

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

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

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

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

Accordingly, value of the collateral used in calculating the deduction from the decreases to liquid capital is determined as: quantity of the asset * asset price * (1 – Market risk coefficient) in accordance with Circular 91.

The decreases to liquid capital of the items in current and non-current assets does not include the following items:

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

3.2 *Liquid Capital* (continued)

3.2.1 Decreases to liquid capital (continued)

- Assets exposed to market risk in accordance with Circular 91, except for securities issued by a subsidiary, parent company or subsidiary of the Company's parent company or securities restricted to transfer with the remaining restriction period of more than ninety (90) days as from the date of calculation;
- Contracts and transactions exposed to liquidity risk in accordance with Circular 91;
- Provisions for impairment of assets;
- Provision for bad debts.

The Company does not calculate exposures to risk for items deducted from the liquid capital.

3.2.2 Increases to liquid capital

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

- Total increases in value of financial assets recognised at cost equivalent to the difference between market value and carrying value of the assets, excluding the securities issued by the Company's related parties as well as the securities restricted to transfer with the remaining restriction period of more than ninety (90) days as from the date of financial safety ratio report; and
- Debts that are convertible to equity, including: convertible bonds, preferred shares and other debt instruments registered to supplement liquid capital with the State Securities Commission and satisfied all conditions stated in Clause 2, Article 7 of Circular 91.

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

3.3 *Exposures to market risk*

Exposures to market risk are the potential losses which may occur when the market value of the Company's assets fluctuates in a negative trend. Exposures to market risk for the Company's assets stated in Clause 2, Article 9 of Circular 91, include cash and cash equivalent, money market instruments, bonds, shares and funds/shares of securities investment companies; that are determined by the Company at the end of the transaction day using the following formula:

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

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

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

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

3.3 Exposures to market risk (continued)

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

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

3.3.1 Market risk coefficient

Market risk coefficient is determined for each account of assets as specified in Appendix I of Circular 91.

3.3.2 Asset price

a. Cash and cash equivalents, monetary market instrument

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

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

b. Bonds

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

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

c. Shares

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

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

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

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

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

3.3 Exposures to market risk (continued)

3.3.2 Asset price (continued)

d. Other Sercurities

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

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

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

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

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

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

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

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

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

3.3 Exposures to market risk (continued)

3.3.2 Asset price (continued)

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

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

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

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

- Market risk coefficient is determined in *Note 3.3.1*
- Issuance risk coefficient is determined based on remaining duration to the ending date of the distribution period according to the contract, but not exceed the allowed distribution period in accordance with legislative regulations, as follows:
  - Until the last day of the distribution period, if the remaining time is more than sixty (60) days: the issuance risk coefficient is 20%;
  - Until the last day of the distribution period, if the remaining time is from thirty (30) to sixty (60) days: the issuance risk coefficient is 40%;
  - Until the last day of the distribution period, if the remaining time is less than thirty (30) days: the issuance risk coefficient is 60%;
  - In the period from the last day of the distribution period to the settlement day: the issuance risk coefficient is 80%;
  - After the last settlement day, the Company has to determine the exposures to market risk of securities that have not been fully distributed using the formula in *Note 3.3* in accordance with regulations stated in Clause 4 Article 9 - Circular 91;
  - Value of customers' collaterals is determined as follows:

    Value of collaterals = Volume of assets x Asset price x (1 – Market risk coefficient).

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

3.3 Exposures to market risk (continued)

3.3.2 Asset price (continued)

g. Covered warrants issued by the Company

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

Value at risk = Max {((P_0 *x* Q_0*/k-* P_1 *x* Q_1*) x r -MD), 0}*

In which:

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

Q_0*: the number of circulating* covered *warrants of a securities companies;*

k: conversation ratio;

P_1*: price of the underlying securities determined as prescribed in the Appendix II of Circular 91;*

Q_1*: the number of the underlying securities used by a securities companies as guarantee of the obligation settlement for the covered warrants issued by such companies;*

r: the market risk coefficient of the covered warrants determined as prescribed in Appendix I of Circular 91;

MD: the margin deposit when the securities companies issue the covered warrants.

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

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

3.3 Exposures to market risk (continued)

3.3.2 Asset price (continued)

h. Futures contract

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

Exposures to market risk = Max {((Settled price at the end of the day – Securities purchasing value) x Market risk coefficient of futures contract - Margin value), 0}

In which:

- Settled price at the end of the day = Closing price x Open volume
- Securities purchasing value is the value of underlying securities purchased by the Company to cover for future contractual obligations.
- Margin value is the value of assets that the Company deposits for investment, proprietary trading and market making transactions related to futures contracts.

3.3.3 Increase of exposures to market risk

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

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

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

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

3.4 Exposures to settlement risk

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

- For term deposits at credit institutions; certificates of deposit issued by credit institutions; securities borrowing or loans contracts in accordance with legal regulations; repurchase agreements and reversed repurchase agreements in accordance with prevailing regulations; margin loan contracts in accordance with prevailing regulations; receivables from customers in securities trading activities.
- Exposures to settlement risk before the date of securities transfer, cash settlement, contract liquidation shall be determined using the following formula:

  Exposures to settlement risk = Settlement risk coefficient of counter party x Value of assets exposed to settlement risk
- For underwriting contracts in the form of firm commitment signed with other organizations in a syndicated underwriting contract in which the Company is the lead underwriter, the exposures to settlement risk value equals 30% of the remaining value of unpaid underwriting contracts;
- For receivables from mature bonds, valuable papers, mature debt instruments for which payment has not been paid, over due other receivables and other overdue assets, securities which have not been received on time, including securities and cash which have not been received from term deposits at credit institutions; certificates of deposit issued by credit institutions; securities borrowing or loan contracts in accordance with prevailing regulations; repurchase and reverse repurchase agreements in accordance with prevailing regulations; matured margin loans in accordance with prevailing regulations, exposures to settlement risk is determined as follows:

  Exposures to settlement risk = Settlement risk coefficient by time x Value of assets exposed to settlement risk
- For other receivables and other contracts, transactions and other capital uses exposed to settlement risks; receivables from debt trading with partners other than Vietnam Asset Management Company (VAMC), Vietnam Debt & Asset Trading Corporation (DATC), exposures to settlement risk is determined as follows:

  Exposures to settlement risk = 100% x Value of all assets exposed to settlement risk
- For advances with the remaining repayment term of less than 90 days, exposures to settlement risk is determined as follows:

  (i) Accounting from 0% to 5% of the owners' equity at the reporting date: Exposures to settlement risk = 8% x Value of all assets exposed to settlement risk

  (ii) Accounting more than 5% of the owners' equity at the reporting date: Exposures to settlement risk = 100% x Value of all assets exposed to settlement risk

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

3.4 Exposures to settlement risk (continued)

3.4.1 Settlement risk coefficient

Settlement risk coefficient is determined based on the type of counterparties and the period as specified in Appendix III, Circular 91.

3.4.2 Value of assets exposed to settlement risk

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

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

- Exposures to settlement risk is as follows:

No.	*Type of transaction*	*Value of assets exposed to settlement risk*
1.	Term deposits, certificates of deposit, unsecured loans; contracts, transactions, capital use according to Point k, Clause 1, Article 10 of Circular 91.	Total balance of deposit account, certificate of deposit, loan value, contract value, transaction value plus dividends, bond interests, preference value (for securities) or deposits interests, loan interests, other surcharges (for credit).
2.	Securities lending	Max{(Market value of the contract –Collateral value (if any)),0}
3.	Securities borrowing	Max{(Collateral value – Market value of the contract),0}
4.	Reverse repurchase agreements	Max{(Contract value based on purchase price – Market value of the contract x (1 - Market risk coefficient)),0}
5.	Repurchase agreements	Max{(Market value of the contract x (1 – Market risk coefficient) - Contract value based on selling price),0}
6.	Margin contracts (loans to customers to purchase securities)/other economic agreements with the similar nature	Max{(Margin balance - Collateral value),0}

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

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

Asset price is determined in line with *Note 3.3.2*.

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

3.4 Exposures to settlement risk (continued)

3.4.2 Value of assets exposed to settlement risk (continued)

b. Securities trading

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

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

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

c. Receivables, matured bonds, matured debt instruments

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

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

3.4 Exposures to settlement risk (continued)

3.4.3 Deduction of collateral

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

- Partners or customers use collaterals to ensure their fulfilment of obligations and their collaterals are cash, cash equivalents, valuable papers, negotiable instruments on the money market, securities listed and registered on the Securities' Stock Exchange, Government bonds, bonds guaranteed by the Ministry of Finance;
- The Company has rights to control, manage, use, and transfer collaterals if partners fail to make payment fully and timely as agreed in the contracts.

Value of asset subjected to deduction is determined as follows:

Collateral value = Volume of assets x Asset price x (1 – Market risk coefficient)

Assets price is determined in accordance with *Note 3.3.2*.

3.4.4 Increase in exposures to settlement risk

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

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

3.4.5 Net bilateral clearing value of assets exposed to settlement risk

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

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

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

3.5 Exposures to operational risk

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

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

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

4. CALCULATION SHEET ON EXPOSURES TO MARKET RISK

Investment items		*Risk coefficient %*	*Scale of risk VND*	*Exposures to risk VND*
		(1)	*(2)*	*(3) = (1) x (2)*
I. Cash and cash equivalents, monetary market instruments				
1.	Cash (VND)	**0**	668,959,779	-
2.	Cash equivalents	**0**	86,224,084,778	-
3.	Valuable papers, tranferable instruments in the money market, certificate of deposit	**0**	15,958,760,785,190	-
II. Government bonds				
4.	Zero-coupon Government bonds	**0**	-	-
5.	Coupon Government bonds	**0**	-	-
5.1	Government bonds (include treasury bond and construction bond previously issued), Government bonds of OECD countries or guaranteed by the Government or the Central Bank of the OECD countries, bonds issued by international institutions such as IBRD, ADB, IADB, AFDB, EIB and EBRD, local gorverment bonds	**3**	-	-
III. Bonds of credit institutions				
6.1	Bonds of credit institutions having remaining maturity of less than 1 year, including convertible bonds	**3**	-	-
6.2	Bonds of credit institutions having remaining maturity of 1 to under 3 years, including convertible bonds	**8**	695,643,530,214	55,651,482,417
6.3	Bonds of credit institutions having remaining maturity of 3 to under 5 years, including convertible bonds	**10**	95,371,099,518	9,537,109,952
6.4	Bonds of credit institutions remaining maturity of 5 years or more, including convertible bonds	**15**	1,833,340,601,433	275,001,090,215
IV. Corporate bonds				
Listed corporate bonds				
7.1	Listed bonds having remaining maturity of less than 1 year, including convertible bonds	**8**	44,669,160,833	3,573,532,867
7.2	Listed bonds having remaining maturity of 1 to under 3 years, including convertible bonds	**10**	-	-
7.3	Listed bonds having remaining maturity of 3 to under 5 years, including convertible bonds	**15**	-	-
7.4	Listed bonds having remaining maturity of 5 years or more, including convertible bonds	**20**	-	-

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

Investment items		*Risk coefficient %*	*Scale of risk VND*	*Exposures to risk VND*
		(1)	*(2)*	*(3) = (1) x (2)*
IV. Corporate bonds (continued)				
Unlisted corporate bonds				
8.1	Unlisted bonds issued by listed company having remaining maturity of less than 1 year, including convertible bonds	**15**	17,531,675,124	2,629,751,269
8.2	Unlisted bonds issued by listed company having remaining maturity of 1 to under 3 years, including convertible bonds	**20**	43,602,998,358	8,720,599,672
8.3	Unlisted bonds issued by listed company having remaining maturity of 3 to under 5 years, including convertible bonds	**25**	-	-
8.4	Unlisted bonds issued by listed company having remaining maturity of 5 years or more, including convertible bonds	**30**	-	-
8.5	Unlisted bonds issued by other company having remaining maturity of less than 1 year, including convertible bonds	**25**	-	-
8.6	Unlisted bonds issued by other company having remaining maturity of 1 to under 3 years, including convertible bonds	**30**	1,274,586,959,930	382,376,087,979
8.7	Unlisted bonds issued by other company having remaining maturity of 3 to under 5 years, including convertible bonds	**35**	1,127,249,765,479	394,537,417,918
8.8	Unlisted bonds having issued by other company remaining maturity of 5 years or more, including convertible bonds	**40**	14,916,973,059	5,966,789,224

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

Investment items		*Risk coefficient %*	*Scale of risk VND*	*Exposures to risk VND*
		(1)	*(2)*	*(3) = (1) x (2)*
V. Shares				
9.	Ordinary shares, preferred shares of entities listed in Ho Chi Minh Stock Exchange; open-ended fund certificates	**10**	170,672,535,150	17,067,253,515
10.	Ordinary shares, preferred shares of entities listed in Hanoi Stock Exchange	**15**	2,230,000	334,500
11.	Ordinary shares, preferred shares of unlisted public entities registered for trading through UpCom system	**20**	221,726,894,000	44,345,378,800
12.	Ordinary shares, preferred shares of public entities registered for depository, but not yet listed or registered for trading; shares under IPO	**30**	-	-
13.	Shares of other public companies	**50**	56,492,342,725	28,246,171,363
VI. Certificates of securities investment funds				
14.	Public funds, including public securities investment companies	**10**	400,687,452,332	40,068,745,233
15.	Member funds, including private securities investment companies	**30**	10,597,900,000	3,179,370,000
VII. Restricted securities trading				
16.	Securities of unlisted public companies are warned due to the delay in disclosing information on audited/reviewed financial statements according to regulations	**30**	-	-
17.	Listed securities are warned	**20**	23,760,000	4,752,000
18.	Listed securities are controlled	**25**	-	-
19.	Securities temporarily suspended from trading	**40**	3,857,618	1,543,047
20.	Delisted, cancelled securities	**80**	8,370,166,216	6,696,132,973
VIII. Derivative securities				
21.	Stock index futures contracts	**8**	-	-

Calculation:

Exposure to risk = Max {((Settled price at the end of the day – Value of securities to fulfil future contractual obligations) x risk coefficient of futures contracts – Margin value (The contribution to the clearing fund for the open position of the securities company)),0}

Settle price at the end of the day = Closing price x Open volume

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

Investment items		*Risk coefficient %*	*Scale of risk VND*	*Exposure to risk VND*
		(1)	*(2)*	*(3) = (1) x (2)*
VIII. Derivative securities (continued)				
22.	Government bond futures contracts	**3**	-	-
Calculation: Exposure to risk = Max {((Settled price at the end of the day – Value of securities to fulfil future contractual obligations) x risk coefficient of futures contracts – Margin value (The contribution to the clearing fund for the open position of securities company)),0} Settled price at the end of the day = Closing price x Open volume				
IX. Other securities				
23.	Shares listed in foreign markets included in the benchmark	**25**	-	-
24.	Shares listed in foreign markets not included in the benchmark	**100**	-	-
25.	Covered warrants listed on Ho Chi Minh Stock Exchange	**8**	-	-
26.	Covered warrants listed on Hanoi Stock Exchange	**10**	-	-
27.	Shares and bonds of un-issued companies that do not have the latest audited financial statements up to the time of reporting or have audited financial statements but have adverse opinion, disclaimer of opinion or qualified opinion.	**100**	18,216,133,667	18,216,133,667
28.	Shares, capital contribution and other securities	**80**	544,254,519,662	435,403,615,729
29.	Covered warrants issued by the Company		-	-
Calculation: Exposures to risk = {Max ((P_0 x Q_0 /k – P_1 x Q_1) x R – MD),0}				
30.	Securities formed from hedging activities for the covered warrants issued (in case covered warrants are not profitable)	**10**	12,868,816,550	1,286,881,655
31.	The positive difference between the value of the underlying securities used by the Company to hedge against the risks of covered warrants and the value of the underlying securities necessary to hedge for covered warrants.	**10**	-	-
X. Increases risk (if any)				
A TOTAL EXPOSURES TO MARKET RISK (A=I+II+III+IV+V+VI+VII+VIII+IX+X)				**1,732,510,173,995**

5. CALCULATION SHEET ON EXPOSURES TO SETTLEMENT RISK

	Exposures to settlement risk VND
Risks of undue items *(Note 5.1)*	1,195,263,704,380
Risks of overdue items *(Note 5.2)*	232,010,956,397
Risks of advances, other contracts and other transactions *(Note 5.3)*	-
Supplemental exposures to settlement risk *(Note 5.4)*	247,177,619,782
Total exposures to settlement risk	**1,674,452,280,559**

5.1 Risks of undue items

	Type of transactions / *Risk coefficient (%)*	*Exposures to settlement risk (VND)*						*Total exposures to settlement risk VND*
		0%	**0.8%**	**3.2%**	**4.8%**	**6%**	**8%**	
		(1)	(2)	(3)	(4)	(5)	(6)	
1.	Term deposits, certificate of deposit and loans without collaterals and receivables from transaction activities and securities trading operations, and other items exposed to settlement risk (*)	-	2,774,423,404	-	-	1,191,549,431,068	863,469,113	1,195,187,323,585
2.	Financial assets lendings/agreements with similar nature	-	-	-	-	-	76,380,795	76,380,795
3.	Financial assets borrowings/agreements with similar nature	-	-	-	-	-	-	-
4.	Reverse repurchase agreements/agreements with similar nature	-	-	-	-	-	-	-
5.	Repurchase agreements/agreements with similar nature	-	-	-	-	-	-	-
TOTAL EXPOSURES TO SETTLEMENT RISK OF UNDUE ITEMS								**1,195,263,704,380**

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

5.1 *Risks of undue items* (continued)

Details of settlement risk coefficient by counterparties are determined as follows:

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

(*) Details:

	Carrying value VND	*Value of collaterals VND*	*Carrying amount without collaterals VND*	*Settlement risk coefficient by counterparties %*	*Exposures to settlement risk VND*
Term deposits and certificates of deposits	19,659,276,634,033	22,150,000,000	19,637,126,634,033	6%	1,178,227,598,042
Receivables from credit institutions, financial institutions	222,030,550,425	-	222,030,550,425	6%	13,321,833,026
Receivables from Securities Stock Exchange and VSD	346,802,925,444	-	346,802,925,444	0.8%	2,774,423,404
Other receivables	10,793,363,914	-	10,793,363,914	8%	863,469,113
Total	**20,238,903,473,816**	**22,150,000,000**	**20,216,753,473,816**		**1,195,187,323,585**

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

5.2 Risks of overdue items

No	*Overdue period*	*Settlement risk coefficient %*	*Scale of risk VND*	*Exposures to settlement risk VND*
1.	0 – 15 days after payment due date or date of transferring securities	**16**	25,673,359	4,107,738
2.	16 – 30 days after payment due date or date of transferring securities	**32**	2,557,867	818,517
3.	31 – 60 days after payment due date or date of transferring securities	**48**	9,006,155	4,322,954
4.	Over 60 days after payment due date or date of transferring securities	**100**	232,001,707,188	232,001,707,188
TOTAL EXPOSURES TO SETTLEMENT RISK OF OVERDUE ITEMS				**232,010,956,397**

5.3 Risks of advances, other contracts and other transactions

No	*Detail*	*Settlement risk coefficient %*	*Scale of risk VND*	*Exposures to settlement risk VND*
1.	Contracts, transactions and capital uses other than transactions and contracts are recorded at Points a, b, c, d, đ, e, g Clause 1, Article 10 of Circular 91; Receivables from debt trading with trading partners other than Vietnam Asset Management Company (VAMC), Vietnam Debt & Asset Trading Corporation (DATC). An advance accounting for more than 5% of equity has a remaining repayment period of less than 90 days.	**100**	-	-
TOTAL RISK OF OTHER CONTRACTS AND OTHER TRANSACTIONS				**-**

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

5.4 Supplemental exposures to settlement risk

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

No	*Detail*	*Settlement risk coefficient %*	*Scale of risk VND*	*Exposures to settlement risk VND*
1.	Joint Stock Commercial Bank for Investment and Development of Vietnam	30	626,942,298,688	188,082,689,606
2.	Vietnam Joint Stock Commercial Bank for Industry and Trade	20	295,474,650,879	59,094,930,176
TOTAL SUPLEMENTAL EXPOSURES TO SETTLMENT RISK				**247,177,619,782**

6. CALCULATION SHEET ON EXPOSURES TO OPERATIONAL RISK

	Items	*Amount VND*
I.	Total operating expenses incurring during the 12 months period up to 30 June 2023	3,771,559,775,964
II.	Deductions from total expenses *(Note 6.1)*	1,470,441,425,872
III.	Total expenses after deductions (III = I – II)	2,301,118,350,092
IV.	25% of Total expense after deductions (IV = 25% III)	575,279,587,523
V.	20% Minimum charter capital for business operations of securities companies	240,000,000,000
TOTAL EXPOSURES TO OPERATIONAL RISK (Max {IV, V})		**575,279,587,523**

6.1 Deductions from total expenses

	Amount VND
Depreciation expenses	86,549,089,672
Reversal of provision expense for impairment of short-term financial assets and mortgaged assets	(634,155,762)
Provision expense for impairment of receivables	75,000,000
Loss from revaluation of financial assets recognized through profit or loss	76,255,745,395
Interest expenses	1,308,195,746,567
TOTAL	**1,470,441,425,872**

7. CALCULATION SHEET ON LIQUID CAPITAL

NO.	CONTENTS	Liquid capital		
		Liquid capital VND	*Deductions VND*	*Increases VND*
		(1)	(2)	(3)
A	**Owners' equity**			
1.	Owners' equity, excluded redeemable preferred shares (if any)	15,011,301,370,000		
2.	Share premium, excluded redeemable preferred shares (if any)	3,299,208,472,644		
3.	Treasury shares	(19,115,006,409)		
4.	The convertible bonds - equity component	-		
5.	Other owners' equity	-		
6.	Differences from revaluation of financial assets at fair value	(15,761,913,440)		
7.	Charter capital supplementary reserve	58,252,419,507		
8.	Operational risk and financial reserve	-		
9.	Other funds belonging to the owner's equity	-		
10.	Undistributed profit	3,070,511,702,461		
11.	Balance to provision for impairment of assets	269,123,106,270		
12.	Difference from revaluation of fixed assets	-		
13.	Foreign exchange rate differences	-		
14.	Convertible debts			-
15.	Total increase or decrease in securities investment value		29,131,387,677	-
16.	Other capital (if any)	-		
1A	**Total**			**21,644,388,763,356**

7. CALCULATION SHEET ON LIQUID CAPITAL (continued)

NO.	CONTENTS	Liquid capital		
		Liquid capital VND	*Deductions VND*	*Increases VND*
		(1)	(2)	(3)
B	**Short-term assets**			
I	***Financial assets***			
1.	Cash and cash equivalents			
2.	Financial assets at fair value through profit or loss (FVTPL)			
	Securities exposed to market risk			
	Securities are deducted from liquid capital		237,684,685,683	
3.	Held-to-maturity (HTM) investments			
	Securities exposed to market risk			
	Securities are deducted from liquid capital		-	
4.	Loans		4,999,726,850	
5.	Available-for-sale (AFS) financial assets			
	Securities exposed to market risk			
	Securities are deducted from liquid capital		-	
6.	Provision for impairment of financial assets and mortgage assets			
7.	Receivables (receivables from disposal of financial assets, receivables and accruals from dividend, interest income from financial assets)			
	Receivables due in 90 days or less			
	Receivables due in more than 90 days		-	
8.	Covered warrant have not yet been issued			
9.	The underlying securities for the purpose of hedging when issuing covered warrant			
10.	Receivables from services provided by the Company			
	Receivables due in 90 days or less		-	
	Receivables due in more than 90 days		-	
11.	Internal receivables			
	Internal receivables due in 90 days or less			
	Internal receivables due in more than 90 days		-	
12.	Receivables due to error in securities transaction			
	Receivables due in 90 days or less			
	Receivables due in more than 90 days		-	
13.	Other receivables			
	Other receivables due in 90 days or less			
	Other receivables due in more than 90 days		1,039,011,212,678	
14.	Provision for impairment of receivables			

7. CALCULATION SHEET ON LIQUID CAPITAL (continued)

NO.	CONTENTS	Liquid capital		
		Liquid capital VND	Deductions VND	Increases VND
		(1)	(2)	(3)
B	**Short-term assets**			
II	***Other short-term assets***			
1.	Advances			
	Advances with the remaining repayment term of 90 days or less			
	Advances with the remaining repayment term of more than 90 days		36,476,679,272	
2.	Office supplies, tools and materials		2,950,457,508	
3.	Short-term prepaid expenses		73,458,986,954	
4.	Short-term deposits, collaterals and pledges		280,728,000	
5.	Deductible value added tax		-	
6.	Tax and other receivables from the State		58,796,142	
7.	Other current assets		1,520,885,900	
8.	Provision for impairment of other current assets			
1B	**Total**			**1,396,442,158,987**
C	**Long-term assets**			
I	***Long-term financial assets***			
1.	Long-term receivables		-	
2.	Investments			
2.1	HTM investments			
	Securities exposed to market risk			
	Securities are deducted from liquid capital		105,878,943,204	
2.2	Investments in subsidiaries		479,000,000,000	
2.3	Other long-term investments		-	
II	***Fixed assets***		***242,452,208,880***	
III	***Real-estate investment***		-	
IV	***Construction in progress***		***25,170,271,078***	
V	***Other long-term assets***			
1.	Long-term deposits, collaterals and pledges		33,348,030,882	
2.	Long-term prepaid expenses		39,288,283,601	
3.	Deferred income tax assets		7,934,950,643	
4.	Payment for Settlement Assistance Fund		20,000,000,000	
5.	Other long-term assets		-	
VI	***Provision for impairment of non-current assets***			
	Assets qualified, adversed or disclaimed of opinion in audited or reviewed financial statements that are not deducted according to Article 5		-	
1C	**Total**			**953,072,688,288**

7. CALCULATION SHEET ON LIQUID CAPITAL (continued)

NO.	CONTENTS	Liquid capital		
		Liquid capital VND	*Deductions VND*	*Increases VND*
		(1)	(2)	(3)
D	**Escrow, collateral items**			
1.	The value of the escrow			
1.1	The value of contribution to Settlement Assistance Fund of Vietnam Securities Depository and Clearing Corporation		15,000,000,000	
1.2	The value of contribution to the clearing fund of the central settlement counterparty for the open position of the clearing member		18,129,686,401	
1.3	The value of cash escrow and banks' guarantee for issuing covered warrants		22,150,000,000	
2.	The value of collaterals for obligations due in more than ninety (90) days		779,647,722,506	
1D	**Total**			**834,927,408,907**
	LIQUID CAPITAL = 1A-1B-1C-1D			**18,459,946,507,174**

Notes:

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

8. EVENTS AFTER THE REPORTING DATE

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

Ms. Hoang Thi Minh Thuy	Mr. Nguyen Kim Long	Mr. Nguyen Hong Nam
Chief Accountant	Head of Internal Control	Chief Executive Officer

Ho Chi Minh City, Vietnam

11 August 2023