**SSI SECURITIES CORPORATION**

**THE SOCIALIST REPUBLIC OF VIETNAM**
**Independence - Freedom – Happiness**

No. 579/2023/CV-SSIHO
*Re: Disclosure of the Consolidated Financial Statements Quarter 1, 2023 in English*

Ho Chi Minh City, May 24, 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 Consolidated Financial Statements in Quarter 1, 2023.

3. This information was posted on SSI website on May 24, 2023 at this link www.ssi.com.vn.

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

**Attached documents:**

- English version of the Consolidated Financial Statements in Quarter 1, 2023

**Organization representative**
**Party authorized to disclose information**

CÔNG TY CỔ PHẦN CHỨNG KHOÁN SSI

**Nguyen Thi Thanh Ha**
**Chief Financial Officer**

# SSI Securities Corporation

1st Quarter of 2023 consolidated financial statements

31 March 2023

1st QUARTER OF 2023 CONSOLIDATED STATEMENT OF FINANCIAL POSITION
as at 31 March 2023

| Code | ITEMS | Notes | Ending balance VND | Opening balance VND |
|---|---|---|---|---|
| **100** | **A. CURRENT ASSETS** | | **49,184,621,082,401** | **48,731,915,104,609** |
| ***110*** | ***I. Financial assets*** | | ***49,047,177,677,037*** | ***48,621,880,319,731*** |
| 111 | 1. Cash and cash equivalents | 5 | 142,513,532,064 | 1,417,807,262,731 |
| *111.1* | *1.1 Cash* | | *138,684,051,242* | *907,209,511,917* |
| *111.2* | *1.2 Cash equivalents* | | *3,829,480,822* | *510,597,750,814* |
| 112 | 2. Financial assets at fair value through profit or loss (FVTPL) | 7.1 | 31,189,118,416,546 | 30,493,056,048,092 |
| 113 | 3. Held-to-maturity (HTM) investments | 7.3 | 4,616,591,444,413 | 3,507,501,552,879 |
| 114 | 4. Loans | 7.4 | 11,118,250,784,466 | 11,057,163,090,177 |
| 115 | 5. Available-for-sale (AFS) financial assets | 7.2 | 408,628,139,519 | 381,708,255,604 |
| 116 | 6. Provision for impairment of financial assets and mortgage assets | 8 | (37,251,669,462) | (37,251,669,462) |
| 117 | 7. Receivables | 9 | 537,553,142,808 | 415,954,955,033 |
| *117.1* | *7.1 Receivables from disposal of financial assets* | | *244,026,140,192* | *269,534,422,234* |
| *117.2* | *7.2 Receivables and accruals from dividend and interest income of financial assets* | | *293,527,002,616* | *146,420,532,799* |
| *117.4* | *7.2.1 Accruals for undue dividend and interest income* | | *293,527,002,616* | *146,420,532,799* |
| 118 | 8. Advances to suppliers | 9 | 1,105,060,666,455 | 1,413,299,966,298 |
| 119 | 9. Receivables from services provided by the Company | 9 | 19,576,073,593 | 19,991,293,644 |
| 122 | 10. Other receivables | 9 | 179,008,583,443 | 184,521,001,543 |
| 129 | 11. Provision for impairment of receivables | 9 | (231,871,436,808) | (231,871,436,808) |
| ***130*** | ***II. Other current assets*** | ***10*** | ***137,443,405,364*** | ***110,034,784,878*** |
| 131 | 1. Advances | | 32,259,231,762 | 28,116,569,085 |
| 132 | 2. Office supplies, tools and materials | | 3,895,730,686 | 4,458,362,981 |
| 133 | 3. Short-term prepaid expenses | | 76,025,552,008 | 74,314,488,778 |
| 134 | 4. Short-term deposits, collaterals and pledges | | 388,560,700 | 365,116,300 |
| 135 | 5. Value added tax deducted | | 1,470,409,000 | - |
| 136 | 6. Taxes and State receivables | | 12,135,574 | 504,363,766 |
| 137 | 7. Other current assets | | 23,391,785,634 | 2,275,883,968 |

1st QUARTER OF 2023 CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
as at 31 March 2023

| *Code* | *ITEMS* | *Notes* | *Ending balance VND* | *Opening balance VND* |
|---|---|---|---|---|
| **200** | **B. NON-CURRENT ASSETS** | | **3,524,283,805,809** | **3,494,467,781,872** |
| ***210*** | ***I. Long-term financial assets*** | | ***2,808,787,056,746*** | ***2,773,073,277,309*** |
| 212 | 1. Long-term investments | 11 | 2,808,787,056,746 | 2,773,073,277,309 |
| *212.1* | *1.1. HTM investments* | | *2,191,511,923,762* | *2,156,468,315,100* |
| *212.3* | *1.2. Investment in joint ventures and associates* | | *617,275,132,984* | *616,604,962,209* |
| ***220*** | ***II. Fixed assets*** | | ***260,723,920,146*** | ***281,930,596,475*** |
| 221 | 1. Tangible fixed assets | 12 | 167,216,389,025 | 181,650,691,412 |
| *222* | *1.1. Cost* | | *364,634,596,091* | *365,210,728,483* |
| *223a* | *1.2. Accumulated depreciation* | | *(197,418,207,066)* | *(183,560,037,071)* |
| 227 | 2. Intangible fixed assets | 13 | 93,507,531,121 | 100,279,905,063 |
| *228* | *2.1. Cost* | | *239,625,201,305* | *237,335,021,233* |
| *229a* | *2.2. Accumulated amortisation* | | *(146,117,670,184)* | *(137,055,116,170)* |
| ***230*** | ***III. Investment properties*** | ***14*** | ***261,233,198,900*** | ***265,112,905,732*** |
| 231 | 1. Cost | | 363,623,857,119 | 365,497,402,113 |
| 232a | 2. Accumulated depreciation | | (102,390,658,219) | (100,384,496,381) |
| ***240*** | ***IV. Construction in progress*** | ***15*** | ***26,535,803,424*** | ***25,900,319,841*** |
| ***250*** | ***V. Other long-term assets*** | | ***167,003,826,593*** | ***148,450,682,515*** |
| 251 | 1. Long-term deposits, collaterals and pledges | | 33,859,830,882 | 33,856,918,392 |
| 252 | 2. Long-term prepaid expenses | 16 | 45,362,721,496 | 53,000,229,779 |
| 253 | 3. Deferred income tax assets | 17 | 32,168,573,397 | 22,684,275,253 |
| 254 | 4. Payment for Settlement Assistance Fund | 18 | 20,000,000,000 | 20,000,000,000 |
| 255 | 5. Other long-term assets | | 35,612,700,818 | 18,909,259,091 |
| **270** | **TOTAL ASSETS** | | **52,708,904,888,210** | **52,226,382,886,481** |

1st QUARTER OF 2023 CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
as at 31 March 2023

| Code | ITEMS | Notes | Ending balance VND | Opening balance VND |
|---|---|---|---|---|
| **300** | **C. LIABILITIES** | | **29,736,151,739,455** | **29,842,500,921,821** |
| ***310*** | ***I. Current liabilities*** | | ***29,680,297,225,934*** | ***29,788,710,759,101*** |
| 311 | 1. Short-term borrowings and financial leases | 20 | 28,207,391,544,425 | 27,892,289,728,472 |
| *312* | *1.1. Short-term borrowings* | | *28,207,391,544,425* | *27,892,289,728,472* |
| 318 | 2. Payables for securities trading activities | 21 | 33,002,396,363 | 49,171,694,783 |
| 320 | 3. Short-term trade payables | 22 | 182,787,010,811 | 319,360,885,025 |
| 321 | 4. Short-term advance from customers | | 4,871,592,590 | 4,821,592,590 |
| 322 | 5. Statutory obligation | 23 | 158,103,473,417 | 114,962,879,495 |
| 323 | 6. Payables to employees | | 56,772,501,940 | 113,560,403,706 |
| 324 | 7. Employee benefits | | 799,268,803 | 800,864,803 |
| 325 | 8. Short-term accrued expenses | 24 | 55,634,428,996 | 58,305,774,563 |
| 327 | 9. Short-term unearned revenue | | - | 129,242,424 |
| 328 | 10. Short-term deposits received | | 335,073,400 | 336,491,400 |
| 329 | 11. Other short-term payables | 26 | 720,756,450,573 | 913,074,286,244 |
| 331 | 12. Bonus and welfare fund | 25 | 259,843,484,616 | 321,896,915,596 |
| ***340*** | ***II. Non-current liabilities*** | | ***55,854,513,521*** | ***53,790,162,720*** |
| 351 | 1. Long-term unearned revenue | 27 | 52,537,159,357 | 52,587,159,357 |
| 356 | 2. Deferred income tax payable | 17 | 3,317,354,164 | 1,203,003,363 |
| **400** | **D. OWNERS' EQUITY** | **28** | **22,972,753,148,755** | **22,383,881,964,660** |
| ***410*** | ***I. Owners' equity*** | | ***22,972,753,148,755*** | ***22,383,881,964,660*** |
| 411 | 1. Share capital | | 18,291,406,836,235 | 18,191,406,836,235 |
| *411.1* | *1.1. Capital contribution* | | *15,011,301,370,000* | *14,911,301,370,000* |
| *411.1a* | *a. Ordinary shares* | | *15,011,301,370,000* | *14,911,301,370,000* |
| *411.2* | *1.2. Share premium* | | *3,299,220,472,644* | *3,299,220,472,644* |
| *411.5* | *1.3. Treasury shares* | | *(19,115,006,409)* | *(19,115,006,409)* |
| 412 | 2. Differences from revaluation of assets at fair value | 39 | (17,636,385,840) | (6,286,385,840) |
| 413 | 3. Foreign exchange rate differences | | 43,164,187,124 | 44,775,287,721 |
| 414 | 4. Charter capital supplementary reserve | | 61,252,419,507 | 61,252,419,507 |
| 417 | 5. Undistributed profit | | 4,456,105,004,087 | 3,953,892,022,051 |
| *417.1* | *5.1. Realized profit* | *28.1* | *4,459,779,762,275* | *4,080,124,452,649* |
| *417.2* | *5.2. Unrealized profit* | *28.1* | *(3,674,758,188)* | *(126,232,430,598)* |
| 418 | 6. Non-controlling interests | | 138,461,087,642 | 138,841,784,986 |
| **440** | **TOTAL LIABILITIES AND OWNERS' EQUITY** | | **52,708,904,888,210** | **52,226,382,886,481** |

1st QUARTER OF 2023 CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
as at 31 March 2023

**OFF-BALANCE SHEET ITEMS**

| *Code* | *ITEMS* | *Notes* | *Ending balance* | *Opening balance* |
|---|---|---|---|---|
| | **A. ASSETS OF THE COMPANY AND ASSETS MANAGED UNDER AGREEMENTS** | | | |
| 004 | Bad debts written off (VND) | | 39,596,726,729 | 39,596,726,729 |
| 005 | Foreign currencies | | | |
| | *USD* | | *2,424,859.29* | *2,750,026.32* |
| | *EUR* | | *101.41* | *101.41* |
| | *GBP* | | *107.64* | *107.64* |
| 006 | Outstanding shares (number of shares) | | 1,499,138,669 | 1,489,138,669 |
| 007 | Treasury shares (number of shares) | | 1,991,468 | 1,991,468 |
| 008 | Financial assets listed/registered for trading at Vietnam Securities Depository of the Company (VND) | | 841,415,720,000 | 1,177,265,220,000 |
| 009 | Non-traded financial assets deposited at Vietnam Securities Depository of the Company (VND) | | 10,476,820,000 | 10,484,320,000 |
| 010 | Awaiting financial assets of the Company (VND) | | 11,687,000,000 | 76,156,000,000 |
| 012 | Financial assets which have not been deposited at Vietnam Securities Depository of the Company (VND) | | 13,632,229,630,000 | 14,641,714,640,000 |
| 013 | Entitled financial assets of the Company (VND) | | 30,000 | 30,000 |
| 014 | Covered warrants (number of covered warrants) | | 26,150,700 | 139,652,200 |
| | **B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS** | | | |
| 021 | Financial assets listed/registered for trading at Vietnam Securities Depository of investors (VND) | | 85,584,019,510,800 | 86,914,415,659,420 |
| *021.1* | *Unrestricted financial assets* | | *71,552,197,255,800* | *71,772,504,608,420* |
| *021.2* | *Restricted financial assets* | | *1,485,024,350,000* | *1,600,752,740,000* |
| *021.3* | *Mortgaged financial assets* | | *11,393,989,940,000* | *12,563,910,520,000* |
| *021.4* | *Blocked financial assets* | | *37,665,960,000* | *283,790,610,000* |
| *021.5* | *Financial assets awaiting for settlement* | | *1,115,142,005,000* | *693,457,181,000* |

1st QUARTER OF 2023 CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
as at 31 March 2023

**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 | | 573,083,390,000 | 655,464,810,000 |
| *022.1* | *Unrestricted and non-traded financial assets deposited at VSD* | | *548,702,390,000* | *631,083,810,000* |
| *022.2* | *Restricted and non-traded financial assets deposited at VSD* | | *24,381,000,000* | *24,381,000,000* |
| 023 | Awaiting financial assets of investors | | 1,182,111,671,000 | 691,209,471,000 |
| 024b | Financial assets which have not been deposited at VSD of investors | | 16,056,320,000 | 22,654,350,000 |
| 025 | Entitled financial assets of investors | | 18,634,430,000 | 60,083,020,000 |
| 026 | Investors' deposits | | 4,581,019,845,926 | 4,715,407,521,167 |
| 027 | Investors' deposits for securities trading activities managed by the Company | | 3,630,176,606,361 | 4,014,604,735,879 |
| 027.1 | Investors' deposits at VSD | | 693,690,799,996 | 686,416,332,634 |
| 028 | Investors' synthesizing deposits for securities trading activities | | 16,249,016,695 | 9,594,783,385 |
| 030 | Deposits of securities issuers | | 240,903,422,874 | 4,791,669,269 |
| 031 | Payables to investors - investors' deposits for securities trading activities managed by the Company | | 4,323,867,406,357 | 4,701,021,068,513 |
| *031.1* | *Payables to domestic investors – investors' deposits for securities trading activities managed by the Company* | | *3,848,521,727,069* | *4,241,075,877,347* |
| *031.2* | *Payables to foreign investors – investors' deposits for securities trading activities managed by the Company* | | *475,345,679,288* | *459,945,191,166* |

1st QUARTER OF 2023 CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
as at 31 March 2023

**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 | | 99,057,329,000 | 1,045,505,000 |
| 034 | Dividend, bond principal and interest payables | | 141,846,093,874 | 3,746,164,269 |

| | | |
|---|---|---|
| Ms. Nguyen Thi Hai Anh<br>Preparer | Ms. Hoang Thi Minh Thuy<br>Chief Accountant | Mr. Nguyen Hong Nam<br>Chief Executive Officer |

Ho Chi Minh City, Vietnam
28 April 2023

1st QUARTER OF 2023 CONSOLIDATED INCOME STATEMENT
for the period ended 31 March 2023

| Code | ITEMS | Notes | 1st Quarter | | Accumulated | |
|---|---|---|---|---|---|---|
| | | | Current year VND | Previous year VND | Current year VND | Previous year VND |
| | **I. OPERATING INCOME** | | | | | |
| 01 | 1. Gain from financial assets at fair value through profit or loss (FVTPL) | | 687,981,578,555 | 625,397,120,699 | 687,981,578,555 | 625,397,120,699 |
| *01.1* | *1.1 Gain from disposal of financial assets at FVTPL* | *29.1* | *228,124,678,885* | *357,744,712,293* | *228,124,678,885* | *357,744,712,293* |
| *01.2* | *1.2 Gain from revaluation of financial assets at FVTPL* | *29.2* | *84,370,794,298* | *62,171,609,837* | *84,370,794,298* | *62,171,609,837* |
| *01.3* | *1.3 Dividend, interest income from financial assets at FVTPL* | *29.4* | *374,242,177,277* | *177,957,142,017* | *374,242,177,277* | *177,957,142,017* |
| *01.4* | *1.4 Gain from revaluation of outstanding covered warrant payables* | *29.3* | *1,243,928,095* | *27,523,656,552* | *1,243,928,095* | *27,523,656,552* |
| 02 | 2. Gain from held-to-maturity (HTM) investments | 29.4 | 112,164,767,321 | 130,454,819,231 | 112,164,767,321 | 130,454,819,231 |
| 03 | 3. Gain from loans and receivables | 29.4 | 338,333,955,506 | 566,429,306,766 | 338,333,955,506 | 566,429,306,766 |
| 04 | 4. Gain from available-for-sale (AFS) financial assets | 29.4 | 73,578,082 | - | 73,578,082 | - |
| 06 | 5. Revenue from brokerage services | | 256,927,109,507 | 599,448,577,320 | 256,927,109,507 | 599,448,577,320 |
| 07 | 6. Revenue from underwriting and issuance agency services | | - | 20,147,000,000 | - | 20,147,000,000 |
| 08 | 7. Revenue from securities investment advisory services | | 17,265,046,102 | 3,352,596,838 | 17,265,046,102 | 3,352,596,838 |
| 09 | 8. Revenue from securities custodian services | | 10,281,329,099 | 9,112,801,702 | 10,281,329,099 | 9,112,801,702 |
| 10 | 9. Revenue from financial advisory services | | 574,376,363 | 4,441,101,757 | 574,376,363 | 4,441,101,757 |
| 11 | 10. Revenue from other operating activities | 31 | 65,813,726,157 | 48,776,444,583 | 65,813,726,157 | 48,776,444,583 |
| **20** | **Total operating revenue** | | **1,489,415,466,692** | **2,007,559,768,896** | **1,489,415,466,692** | **2,007,559,768,896** |

1st QUARTER OF 2023 CONSOLIDATED INCOME STATEMENT (continued)
for the period ended 31 March 2023

| Code | ITEMS | Notes | 1st Quarter | | Accumulated | |
|---|---|---|---|---|---|---|
| | | | Current year VND | Previous year VND | Current year VND | Previous year VND |
| | **II. OPERATING EXPENSES** | | | | | |
| 21 | 1. Loss from financial assets at fair value through profit or loss (FVTPL) | | 73,126,774,249 | 322,375,955,501 | 73,126,774,249 | 322,375,955,501 |
| *21.1* | *1.1 Loss from disposal of financial assets at FVTPL* | *29.1* | *55,856,326,423* | *117,536,094,171* | *55,856,326,423* | *117,536,094,171* |
| *21.2* | *1.2 Loss from revaluation of financial assets at FVTPL* | *29.2* | *4,819,532,209* | *35,025,364,978* | *4,819,532,209* | *35,025,364,978* |
| *21.3* | *1.3 Transaction costs of acquisition of financial assets at FVTPL* | | *262,964,674* | *1,111,746,826* | *262,964,674* | *1,111,746,826* |
| *21.4* | *1.4 Loss from revaluation of outstanding covered warrant payables* | *29.3* | *12,187,950,943* | *168,702,749,526* | *12,187,950,943* | *168,702,749,526* |
| 24 | 2. Provision/ (reversal of provision) expenses for diminution in value and impairment of financial assets and doubtful debts and borrowing costs of loans | 30 | - | (10,231,383) | - | (10,231,383) |
| 26 | 3. Expenses for proprietary trading activities | | 791,857,212 | 19,524,904,986 | 791,857,212 | 19,524,904,986 |
| 27 | 4. Expenses for brokerage services | 32 | 252,320,153,443 | 388,117,721,392 | 252,320,153,443 | 388,117,721,392 |
| 28 | 5. Expenses for underwriting and issuance agency services | 32 | - | 4,353,479,947 | - | 4,353,479,947 |
| 29 | 6. Expenses for securities investment advisory services | 32 | 5,423,267,206 | 5,014,542,956 | 5,423,267,206 | 5,014,542,956 |
| 30 | 7. Expenses for securities custodian services | 32 | 10,653,969,402 | 10,209,489,039 | 10,653,969,402 | 10,209,489,039 |
| 31 | 8. Expenses for financial advisory services | 32 | 595,693,439 | 2,322,511,457 | 595,693,439 | 2,322,511,457 |
| 32 | 9. Other operating expenses | 32, 33 | 50,002,599,333 | 64,379,096,211 | 50,002,599,333 | 64,379,096,211 |
| **40** | **Total operating expenses** | | **392,914,314,284** | **816,287,470,106** | **392,914,314,284** | **816,287,470,106** |

1st QUARTER OF 2023 CONSOLIDATED INCOME STATEMENT (continued)
for the period ended 31 March 2023

| Code | ITEMS | Notes | 1st 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 | | 614,748,347 | 35,462,185,879 | 614,748,347 | 35,462,185,879 |
| 42 | 2. Dividend, interest income from demand deposits | | 9,453,020,133 | 5,325,350,283 | 9,453,020,133 | 5,325,350,283 |
| 44 | 3. Other investment incomes (Share of profit in associates...) | | 8,906,196,811 | 19,658,567,749 | 8,906,196,811 | 19,658,567,749 |
| **50** | **Total finance income** | **34** | **18,973,965,291** | **60,446,103,911** | **18,973,965,291** | **60,446,103,911** |
| | **IV. FINANCE EXPENSES** | | | | | |
| 51 | 1. Realized and unrealized loss from changes in foreign exchange rates | | 6,883,620,729 | 27,172,233,074 | 6,883,620,729 | 27,172,233,074 |
| 52 | 2. Borrowing costs | | 391,934,718,459 | 263,887,789,515 | 391,934,718,459 | 263,887,789,515 |
| 55 | 3. Other finance expenses | | 22,823,844,261 | 10,495,224,617 | 22,823,844,261 | 10,495,224,617 |
| **60** | **Total finance expenses** | **35** | **421,642,183,449** | **301,555,247,206** | **421,642,183,449** | **301,555,247,206** |
| **62** | **V. GENERAL AND ADMINISTRATIVE EXPENSES** | **36** | **76,603,200,362** | **67,175,440,697** | **76,603,200,362** | **67,175,440,697** |
| **70** | **VI. OPERATING PROFIT** | | **617,229,733,888** | **882,987,714,798** | **617,229,733,888** | **882,987,714,798** |

1st QUARTER OF 2023 CONSOLIDATED INCOME STATEMENT (continued)
for the period ended 31 March 2023

| Code | ITEMS | Notes | 1st Quarter | | Accumulated | |
|---|---|---|---|---|---|---|
| | | | Current year VND | Previous year VND | Current year VND | Previous year VND |
| | **VII. OTHER INCOME AND EXPENSES** | | | | | |
| 71 | Other income | | 450,700,074 | 426,812,071 | 450,700,074 | 426,812,071 |
| 72 | Other expenses | | 28,740,601 | 126,922,194 | 28,740,601 | 126,922,194 |
| **80** | **Total other operating profit** | **37** | **421,959,473** | **299,889,877** | **421,959,473** | **299,889,877** |
| **90** | **VIII. PROFIT BEFORE TAX** | | **617,651,693,361** | **883,287,604,675** | **617,651,693,361** | **883,287,604,675** |
| 91 | Realized profit | | 490,142,170,151 | 992,646,125,128 | 490,142,170,151 | 992,646,125,128 |
| 92 | Unrealized profit | | 127,509,523,210 | (109,358,520,453) | 127,509,523,210 | (109,358,520,453) |
| **100** | **IX. CORPORATE INCOME TAX (CIT) EXPENSES** | **38** | **114,854,964,224** | **177,032,938,956** | **114,854,964,224** | **177,032,938,956** |
| 100.1 | Current CIT expense | 38.1 | 119,387,411,567 | 218,208,618,444 | 119,387,411,567 | 218,208,618,444 |
| 100.2 | Deferred CIT (income)/expense | 38.2 | (4,532,447,343) | (41,175,679,488) | (4,532,447,343) | (41,175,679,488) |
| **200** | **X. PROFIT AFTER TAX** | | **502,796,729,137** | **706,254,665,719** | **502,796,729,137** | **706,254,665,719** |
| 201 | 1. Profit after tax attributable to the Parent Company's owners | | 503,177,426,481 | 706,535,902,142 | 503,177,426,481 | 706,535,902,142 |
| 203 | 2. Profit after tax attributable to non-controlling interest | | (380,697,344) | (281,236,423) | (380,697,344) | (281,236,423) |

1st QUARTER OF 2023 CONSOLIDATED INCOME STATEMENT (continued)
for the period ended 31 March 2023

| Code | ITEMS | Notes | 1st Quarter | | Accumulated | |
|---|---|---|---|---|---|---|
| | | | Current year VND | Previous year VND | Current year VND | Previous year VND |
| **300** | **XII. OTHER COMPREHENSIVE INCOME AFTER TAX** | | | | | |
| 301 | 1. Loss from revaluation of AFS financial assets | 39 | (11,350,000,000) | - | (11,350,000,000) | - |
| **400** | **TOTAL COMPREHENSIVE INCOME** | | **(11,350,000,000)** | **-** | **(11,350,000,000)** | **-** |

Ms. Nguyen Thi Hai Anh
Preparer
Ho Chi Minh City, Vietnam
28 April 2023

Ms. Hoang Thi Minh Thuy
Chief Accountant

Mr. Nguyen Hong Nam
Chief Executive Officer

1st QUARTER OF 2023 CONSOLIDATED CASH FLOW STATEMENT
for the period ended 31 March 2023

| Code | ITEMS | Notes | Accumulated | |
|---|---|---|---|---|
| | | | Current year VND | Previous year VND |
| | **I. CASH FLOWS FROM OPERATING ACTIVITIES** | | | |
| 01 | **1. Profit before tax** | | **617,651,693,361** | **883,287,604,675** |
| 02 | **2. Adjustments for:** | | **(392,618,654,285)** | **(548,766,502,783)** |
| 03 | Depreciation and amortization expense | | 27,243,467,819 | 20,572,041,673 |
| 05 | Unrealized (gain)/loss from exchange rate difference | | (58,902,283,969) | (4,674,327,662) |
| 06 | Interest expenses | | 391,934,718,459 | 263,887,789,515 |
| 07 | Gain from investment activities | | (40,216,658,979) | (84,607,184,979) |
| 08 | Accrued interest income | | (712,448,170,116) | (744,236,916,940) |
| 09 | Other adjustments | | (229,727,499) | 292,095,610 |
| 10 | **3. Increase in non-monetary expenses** | | **82,791,783,152** | **208,172,883,121** |
| 11 | Loss from revaluation of financial assets at FVTPL and outstanding covered warrant payables | | 17,007,483,152 | 203,728,114,504 |
| 13 | Reversal of provision from impairment of loans | | - | (10,231,383) |
| 17 | Other loss | | 65,784,300,000 | 4,455,000,000 |
| 18 | **4. Decrease in non-monetary income** | | **(85,614,722,393)** | **(120,811,166,389)** |
| 19 | Gain from revaluation of financial assets at FVTPL and outstanding covered warrant payables | | (85,614,722,393) | (89,695,266,389) |
| 21 | Other gains | | - | (31,115,900,000) |
| 30 | **Operating profit before changes in working capital** | | **222,210,099,835** | **421,882,818,624** |
| 31 | (Increase)/decrease in financial assets at FVTPL | | (616,401,961,365) | (5,156,088,285,545) |
| 32 | (Increase)/decrease in HTM investments | | (924,131,347,927) | (63,266,894,403) |
| 33 | (Increase)/decrease in loans | | (61,087,694,289) | 2,494,975,083,531 |
| 34 | (Increase)/decrease in AFS financial assets | | (41,107,383,915) | - |
| 35 | (Increase)/decrease in receivables from disposal of financial assets | | 25,508,282,042 | 226,062,330,552 |
| 37 | (Increase)/decrease in receivables from services provided by the Company | | 408,482,661 | (12,784,291,546) |
| 39 | (Increase)/decrease in other receivables | | 316,632,739,777 | 1,105,540,587,975 |
| 40 | (Increase)/decrease in other assets | | (42,884,650,742) | (36,357,893,862) |
| 41 | Increase/(decrease) in payable expenses (excluding interest expenses) | | 3,079,662,554 | (8,774,350,470) |
| 42 | (Increase)/decrease in prepaid expenses | | 5,914,525,047 | (6,019,873,539) |
| 43 | Current income tax paid | | (42,331,432,322) | (235,743,202,992) |
| 44 | Interest expenses paid | | (397,685,179,166) | (272,791,629,899) |
| 45 | Increase/(decrease) in trade payables | | (126,748,602,998) | (6,970,222,053) |
| 46 | Increase/(decrease) in employees' benefits | | (1,596,000) | 363,607,251 |
| 47 | Increase/(decrease) in statutory obligations | | (33,406,964,074) | (20,749,237,477) |
| 48 | Increase/(decrease) in payables to employees | | (56,784,287,709) | (38,739,809,053) |
| 50 | Increase/(decrease) in other payables, covered warrant payables | | (203,517,492,130) | (3,477,361,923,202) |
| 51 | Other receipts from operating activities | | 565,232,555,305 | 687,461,407,021 |
| | - *Interest received* | | *565,232,555,305* | *687,135,407,021* |
| | - *Other receipts* | | - | *326,000,000* |
| 52 | Other payments for operating activities | | (63,044,787,915) | (99,540,863,090) |
| 60 | **Net cash flows used in operating activities** | | **(1,470,147,033,331)** | **(4,498,902,642,177)** |

1st QUARTER OF 2023 CONSOLIDATED CASH FLOW STATEMENT (continued)
for the period ended 31 March 2023

| 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 | | (17,024,750,574) | (33,889,017,802) |
| 62 | Proceeds from disposal and sale of fixed assets, investment properties and other long-term assets | | 128,554,545 | 32,781,818 |
| 63 | Cash payments for investment in subsidiaries, associates, joint ventures and other investments | | (200,000,000,000) | (250,000,000,000) |
| 64 | Cash receipt from capital withdrawal from subsidiaries, associates, joint ventures and other investments | | - | 2,250,000,000,000 |
| 65 | Dividends and interest from long-term investments received | | 19,572,602,740 | 39,305,479,462 |
| **70** | **Net cash flow (used in)/from investing activities** | | **(197,323,593,289)** | **2,005,449,243,478** |
| | **III. CASH FLOWS FROM FINANCING ACTIVITIES** | | | |
| 71 | Cash receipt from issuance of shares, or capital contributed by shareholders | | 100,000,000,000 | 104,460,000,000 |
| | - *Cash receipt from capital contributed by non-controlling shareholders* | | - | *37,200,000,000* |
| 72 | Repayment of capital contributed by shareholders, repurchase of issued shares | | - | (1,189,010,450) |
| 73 | Drawdown of borrowings | | 103,806,930,409,433 | 81,789,184,727,236 |
| *73.2* | - *Other borrowings* | | *103,806,930,409,433* | *81,789,184,727,236* |
| 74 | Repayment of borrowings | | (103,514,750,393,480) | (79,745,445,825,058) |
| *74.3* | - *Other borrowings* | | *(103,514,750,393,480)* | *(79,745,445,825,058)* |
| 76 | Dividends, profit distributed to shareholders | | (3,120,000) | (72,745,000) |
| **80** | **Net cash flow from financing activities** | | **392,176,895,953** | **2,184,137,146,728** |

1st QUARTER OF 2023 CONSOLIDATED CASH FLOW STATEMENT (continued)
for the period ended 31 March 2023

| Code | ITEMS | Notes | Accumulated | |
|---|---|---|---|---|
| | | | Current year VND | Previous year VND |
| **90** | **NET INCREASE/(DECREASE) IN CASH DURING THE PERIOD** | | **(1,275,293,730,667)** | **(309,316,251,971)** |
| **101** | **CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR** | **5** | **1,417,807,262,731** | **1,114,235,031,501** |
| 101.1 | Cash | | 904,053,554,501 | 475,673,815,170 |
| 101.2 | Cash equivalents | | 510,597,750,814 | 640,037,260,272 |
| 102 | Foreign exchange rate differences | | 3,155,957,416 | (1,476,043,941) |
| **103** | **CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD** | **5** | **142,513,532,064** | **804,918,779,530** |
| 103.1 | Cash | | 138,941,144,679 | 606,449,040,085 |
| 103.2 | Cash equivalents | | 3,829,480,822 | 198,177,643,835 |
| 104 | Foreign exchange rate differences | | (257,093,437) | 292,095,610 |

1st QUARTER OF 2023 CONSOLIDATED CASH FLOW STATEMENT (continued)
for the period ended 31 March 2023

## 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 | | 59,917,422,735,091 | 147,601,721,958,090 |
| 02 | 2. Cash payments for acquisition of brokerage securities of customers | | (55,852,724,715,378) | (142,650,388,647,529) |
| 07 | 3. Cash receipts for settlement of securities transactions of customers | | 152,926,839,106,544 | 176,468,573,052,450 |
| 07.1 | 4. Investors' deposit at VSD (increase/(decrease)) | | 7,274,467,362 | 10,329,825,415 |
| 08 | 5. Cash payment for securities transactions of customers | | (155,989,284,075,937) | (181,585,578,654,920) |
| 09 | 6. Cash payments for custodian fees of customers | | (7,842,049,775) | (7,507,890,440) |
| 12 | 7. Cash receipt from securities issuers | | 99,088,759,000 | 623,121,814,550 |
| 13 | 8. Cash payment to securities issuers | | (1,235,161,902,148) | (914,251,152,934) |
| **20** | **Net decrease in cash during the period** | | **(134,387,675,241)** | **(453,979,695,318)** |
| **30** | **II. Cash and cash equivalents of customers at the beginning of the year** | | **4,715,407,521,167** | **7,246,465,212,655** |
| 31 | Cash at banks at the beginning of the year: | | 4,715,407,521,167 | 7,246,465,212,655 |
| 32 | - Investors' deposits managed by the Company for securities trading activities | | 4,701,021,068,513 | 7,217,469,786,713 |
| 33 | - Investors' synthesizing deposits for securities trading activities | | 9,594,783,385 | 17,818,952,433 |
| 35 | - Deposits of securities issuers | | 4,791,669,269 | 11,176,473,509 |

1st QUARTER OF 2023 CONSOLIDATED CASH FLOW STATEMENT (continued)
for the period ended 31 March 2023

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

| Code | ITEMS | Notes | Accumulated | |
|---|---|---|---|---|
| | | | Current year VND | Previous year VND |
| **40** | **III. Cash and cash equivalents of the customers at the end of the period (40 = 20 + 30)** | | **4,581,019,845,926** | **6,792,485,517,337** |
| 41 | Cash at banks at the end of the period: | | 4,581,019,845,926 | 6,792,485,517,337 |
| 42 | - Investors' deposits managed by the Company for securities trading activities | | 4,323,867,406,357 | 6,740,416,088,651 |
| 43 | - Investors' synthesizing deposits for securities trading activities | | 16,249,016,695 | 31,960,933,477 |
| 45 | - Deposits of securities issuers | | 240,903,422,874 | 20,108,495,209 |

| | | |
|---|---|---|
| Ms. Nguyen Thi Hai Anh | Ms. Hoang Thi Minh Thuy | Mr. Nguyen Hong Nam |
| Preparer | Chief Accountant | Chief Executive Officer |

Ho Chi Minh City, Vietnam
28 April 2023

1st QUARTER OF 2023 CONSOLIDATED STATEMENT OF CHANGES IN OWNERS' EQUITY
for the period ended 31 March 2023

| ITEMS | Notes | Beginning balance | | Increase/(decrease) | | | | Ending balance | |
|---|---|---|---|---|---|---|---|---|---|
| | | 01 January 2022 | 01 January 2023 | Previous period | | Current period | | 31 March 2022 | 31 March 2023 |
| | | | | Increase | (Decrease) | Increase | (Decrease) | | |
| | | VND | VND | VND | VND | VND | VND | VND | VND |
| A | B | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| **I. CHANGES IN OWNERS' EQUITY** | | | | | | | | | |
| 1. Share capital | | 10,642,685,440,635 | 18,191,406,836,235 | 99,034,853,821 | 4,236,135,729 | 100,000,000,000 | - | 10,745,956,430,185 | 18,291,406,836,235 |
| *1.1. Ordinary share* | *28.2* | *9,847,500,220,000* | *14,911,301,370,000* | *100,000,000,000* | - | *100,000,000,000* | - | *9,947,500,220,000* | *15,011,301,370,000* |
| *1.2. Share premium* | | *817,169,133,373* | *3,299,220,472,644* | *223,864,271* | - | - | - | *817,392,997,644* | *3,299,220,472,644* |
| *1.3. Treasury share* | | *(21,983,912,738)* | *(19,115,006,409)* | *(1,189,010,450)* | *4,236,135,729* | - | - | *(18,936,787,459)* | *(19,115,006,409)* |
| 2. Charter capital supplementary reserve | | 61,252,419,507 | 61,252,419,507 | - | - | - | - | 61,252,419,507 | 61,252,419,507 |
| 3. Operational risk and financial reserve | | 495,932,169,472 | - | - | - | - | - | 495,932,169,472 | - |
| 4. Difference from revaluation of financial assets at fair value | | (3,793,033,106) | (6,286,385,840) | - | - | - | (11,350,000,000) | (3,793,033,106) | (17,636,385,840) |
| 5. Foreign exchange rate differences | | 33,624,236,089 | 44,775,287,721 | 907,779,487 | - | - | (1,611,100,597) | 34,532,015,576 | 43,164,187,124 |
| 6. Undistributed profit | | 2,927,812,985,141 | 3,953,892,022,051 | 898,537,017,499 | (191,702,956,723) | 531,312,469,636 | (29,099,487,600) | 3,634,647,045,917 | 4,456,105,004,087 |
| *6.1. Realized profit* | *28.1* | *2,798,808,974,439* | *4,080,124,452,649* | *790,529,976,748* | *(552,444,445)* | *380,619,754,071* | *(964,444,445)* | *3,588,786,506,742* | *4,459,779,762,275* |
| *6.2. Unrealized profit* | *28.1* | *129,004,010,702* | *(126,232,430,598)* | *108,007,040,751* | *(191,150,512,278)* | *150,692,715,565* | *(28,135,043,155)* | *45,860,539,175* | *(3,674,758,188)* |
| 7. Non-controlling interest | | 62,568,512,410 | 138,841,784,986 | 37,200,000,000 | (281,236,423) | - | (380,697,344) | 99,487,275,987 | 138,461,087,642 |
| **TOTAL** | | **14,220,082,730,148** | **22,383,881,964,660** | **1,035,679,650,807** | **(187,748,057,417)** | **631,312,469,636** | **(42,441,285,541)** | **15,068,014,323,538** | **22,972,753,148,755** |

1st QUARTER OF 2023 CONSOLIDATED STATEMENT OF CHANGES IN OWNERS' EQUITY (continued)
for the period ended 31 March 2023

| Items | Notes | Beginning balance | | Increase/(Decrease) | | | | Ending balance | |
|---|---|---|---|---|---|---|---|---|---|
| | | 01 January 2022 | 01 January 2023 | Previous period | | Current period | | 31 March 2022 | 31 March 2023 |
| | | | | Increase | (Decrease) | Increase | (Decrease) | | |
| | | VND | VND | VND | VND | VND | VND | VND | VND |
| A | B | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| **II. OTHER COMPREHENSIVE INCOME** | | | | | | | | | |
| 1. Loss from revaluation of AFS financial assets | 39 | (3,793,033,106) | (6,286,385,840) | - | - | - | (11,350,000,000) | (3,793,033,106) | (17,636,385,840) |
| **TOTAL** | | **(3,793,033,106)** | **(6,286,385,840)** | **-** | **-** | **-** | **(11,350,000,000)** | **(3,793,033,106)** | **(17,636,385,840)** |

Ms. Nguyen Thi Hai Anh
Preparer

Ms. Hoang Thi Minh Thuy
Chief Accountant

Mr. Nguyen Hong Nam
Chief Executive Officer

Ho Chi Minh City, Vietnam
28 April 2023

## 1. CORPORATE INFORMATION

SSI Securities Corporation ("the Company") is a joint stock company established under the Law on Enterprise of Vietnam pursuant to the License for Establishment and Operation No. 3041/GP-UB dated 27 December 1999 issued by 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 Company's initial charter capital was VND 6,000,000,000. The charter capital has been supplemented in accordance with amended licenses over time with the latest Amended License No. 24/GPDC-UBCK granted by the Chairman of State Securities Commission, which has been effective since 04 April 2023. As at 31 March 2023, the Company's total charter capital was VND 15,011,301,370,000.

The Company's primary activities are to provide brokerage service, securities trading, underwriting for securities issues, custodian service, finance and investment advisory service, margin lending services and derivative service. The Company's Head Office is located at 72 Nguyen Hue Boulevard, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam. As at 31 March 2023, the Company has branches located in Ho Chi Minh City, Ha Noi, Hai Phong, and transaction offices located in Ho Chi Minh City and Ha Noi.

### LEGAL REPRESENTATIVE

The legal representative of the Company for the period and at the date of the 1st Quarter of 2023 consolidated financial statements is Mr. Nguyen Duy Hung, Chairman of the Board of Directors.

Mr. Nguyen Hong Nam – Chief Executive Director is authorized by Mr. Nguyen Duy Hung to sign the accompanying 1st Quarter 2023 consolidated financial statements for the three-month period ended 31 March 2023 in accordance with the Letter of Authorization No. 09/2020/UQ-SSI of the Chairman of the Board of Directors dated 01 August 2020.

The number of the Company's employees as at 31 March 2023 was 1,592 persons (31 December 2022: 1,603 persons).

***Company's operation***

*Capital*

As at 31 March 2023, total charter capital of the Company was VND 15,011,301,370,000, owners' equity including non-controlling interests was VND 22,972,753,148,755 and total assets was VND 52,708,904,888,210.

*Investment objectives*

As the biggest listed securities company in Vietnam stock market, the Company's principal activities are to provide brokerage service, securities trading, underwriting for securities issues, finance and investment advisory service, custodian service, margin lending service and derivative service. The Company's goals are to become a partner with clients, to focus all resource and initiatives to bring success to all stakeholders. *Investment restrictions*

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

1. Securities company is not allowed to purchase, contribute capital to invest in real-estate assets except for the purpose of use for head office, branches, and transaction offices directly serving professional business activities of the securities company.
2. Securities company may invest in real-estate investment as prescribed in Clause 1 above and fixed assets on the principle that the carrying value of the fixed assets and real-estate investment should not exceed fifty percent (50%) of the total value of assets of the securities company.
3. Securities company is not allowed to use more than seventy percent (70%) of its owners' equity to invest in corporate bonds. Securities company, licensed to engage in self-trading activity, is allowed to trade listed bonds in accordance with relevant regulation on trading bonds repurchases.
4. Securities company must not by itself, or authorize another organization or individuals to:
   a. Invest in shares or contribute capital to companies that owned more than fifty percent (50%) of the charter capital of the securities company, except for purchasing of odd lots shares as the request of customers;
   b. Make joint investment with an affiliated person of five percent (5%) or more in the charter capital of another securities company;
   c. Invest more than twenty percent (20%) in the total currently circulating shares or fund certificates of a listing organization;
   d. Invest more than fifteen percent (15%) in the total currently circulating shares or fund certificates of an unlisted organization, this provision shall not apply to member funds, ETF funds or open-end funds certificates;
   e. Invest or contribute capital of more than ten percent (10%) in the total paid-up capital of a limited company or of a business project;
   f. Invest more than fifteen percent (15%) of its owners' equity in a single organization or of a business project; or
   g. Invest more than seventy percent (70%) of its total equity in shares, capital contribution and a business project, specifically invest more than twenty percent (20%) of its total owners' equity in unlisted shares, capital contribution and a business project.

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

***Subsidiaries***

As at 31 March 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) | License for Establishment and Operation No.19/UBCK- GP dated 03 August 2007 and the latest amended 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 nearest amended License No. 12/GCN_UBCK dated 15 April 2022 | Investments in securities and other investible assets, including real estates | VND 530.5 billion | 76.15% |

In addition, as at 31 March 2023, the Company had two (02) indirectly owned subsidiaries by SSI IMF as follow:

| *Company name* | *Established under* | *Business sector* | *Charter capital* | *% holding* |
|---|---|---|---|---|
| SSI International Corporation | Established in the United State according to Business Registration No. 090813396 - 4724807 dated 27 August 2009 | Real estates | USD 18,499,870.31 | 76.15% |
| SSI Digital Technology Joint Stock Company | Business Registration issued by Ha Noi Department of Planning and Investment. At the initial stage, the company operated under Business Registration No. 0109944126 dated 25 March 2022 | Scientific research and technological development<br>Management consulting, programming... | VND 200 billion | 68.54% |

***Associates***

As at 31 March 2023, the Company had two (02) associates presented on 1st Quarter of 2023 consolidated financial statements as follows:

| *Company name* | *Established under* | *Business sector* | *Charter capital (VND)* | *Ownership* |
|---|---|---|---|---|
| The Pan Group (PAN) | Business Registration issued by Long An province's Department of Planning and Investment (and other amended licenses). At the initial stage, the company operated under Business Registration No. 4103003790 dated 31 August 2005.<br><br>The company's shares have been officially listed on Ho Chi Minh Stock Exchange. | Cultivation, farming; Livestock services; Post-harvest services; Cultivation services activities; House cleaning services; Investment advisory services (except for financial advisory); Management advisory services (except for finance, economics and law); Market research services. | 2,163,585,800,000 | Directly |
| Vietnam Digitalization Fund | Registration Certificate of Member Fund Foundation No. 38/GCN-UBCK issued by the Chairman of State Securities Commission dated 29 September 2021. | Invest in securities and other investment assets | 50,000,000,000 | Directly |

## 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 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 March 2023.

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.

### 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, accounting guidance applicable to securities companies and statutory requirements relevant to preparation and presentation of consolidated financial statements.

Accordingly, the accompanying 1st Quarter of 2023 consolidated statement of financial position, consolidated income statement, consolidated statement of cash flows, consolidated statement of changes in owners' equity and notes to the 1st Quarter of 2023 consolidated financial statements, including their utilisation are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the financial position and results of operations and cash flows and changes in owners' equity in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

## 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### 4.1 *Cash and cash equivalents*

Cash and cash equivalents comprise cash on hand, cash at banks, highly liquid investments with an original maturity of three (03) months or less that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

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

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

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

a) It is classified as held for trading. A financial asset is classified as held for trading if:
   - It is acquired or incurred principally for the purpose of selling or repurchasing it in the near term;
   - There is evidence of a recent actual pattern of short-term profit-taking; or
   - It is a derivative (except derivative that is a financial guarantee contract or effective hedging instrument).

b) Upon initial recognition, a financial asset is designated by the entity as at fair value through profit or loss as it meets one of the following criteria:
   - The designation eliminates or significantly reduces the inconsistent treatment that would otherwise arise from measuring the asset or recognising gains or losses on a different basis; or
   - The financial assets are part of a group of financial assets which are managed and their performance evaluated on a fair value basis, in accordance with a documented risk management or investment strategy.

Financial assets at FVTPL are initially recognized at cost (acquisition cost of the assets excluding transaction cost arising from the purchase) and subsequently recognized at fair value.

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

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

### *4.3 Held-to-maturity investments (HTM)*

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

a) Those that the entity upon initial recognition designates as at fair value through profit or loss;

b) Those that the entity designates as available-for-sale; and

c) Those meet the definition of loans and receivables.

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

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

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

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

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

### 4.4 *Loans*

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

a) The amounts the Company has the intent to immediately sell or will sell in a near future which are classified as assets held for trading, and like those which, upon initial recognition, the Company categorized as such recognized at fair value through profit or loss;

b) The amounts categorized by the Company as available-for-sale upon initial recognition; or

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

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

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

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

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

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

a) Loans and receivables;

b) Held-to-maturity investments; or

c) Financial assets at fair value through profit or loss.

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

Any difference arising from the revaluation of AFS financial assets at market value in comparison with previous period is recognized under *"Gain/(loss) from revaluation of AFS financial assets"* in *"Other comprehensive income after tax"* which is a part of the consolidated income statement.

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

- Where an equity instrument is classified as available-for-sale, evidence of impairment includes a significant or prolonged decline in the fair value of the investment below its original cost. 'Significant' is to be evaluated against the original cost of the asset and 'prolonged' indicates the period in which the fair value has been below its original cost. When any evidence of impairment exists, provision is determined as the difference between the AFS asset's cost and fair value at the assessment date.
- Where a debt instrument is classified as available-for-sale, the assessment of impairment is conducted using the same criteria as those applied for HTM investments. When there is any evidence of impairment, provision for an AFS asset is determined as the negative difference between its fair value and amortized cost at the assessment date.

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

Fair value/market value of the financial assets is determined as follows:

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

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

For the purpose of determining CIT taxable profit, the tax bases for financial assets are determined by cost minus (-) provision for diminution in value. Accordingly, market value of securities for provision purpose is determined in accordance with the Circular No. 48/2019/TT-BTC issued by the Ministry of Finance on August 08, 2019 ("Circular 48") and Circular No. 24/2022/TT-BTC amending and supplementing several articles of Circular No. 48/2019/TT-BTC (hereinafter referred to as "Circular 48").

### 4.7 *Derecognition of financial assets*

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

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

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

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

### 4.8 *Reclassification of financial assets*

*Reclassification when selling financial assets other than FVTPL*

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

*Reclassification due to change in purpose or ability to hold*

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

- Non-derivative financial assets at FVTPL or financial assets that are not required to be classified as financial asset at FVTPL at the initial recognition can be classified as loans and other receivables or as cash and cash equivalents if the requirements are met. The gains or losses arising from revaluation of financial assets at FVTPL prior to the reclassification are not allowed to be reversed.

- Due to changes in purposes or ability to hold, some HTM investments are required to be reclassified into AFS financial assets and to be revaluated at fair value. The difference arising from revaluation between carrying value and fair value are recognized under "Difference from revaluation of assets at fair value" in Owners' equity .

### 4.9 *Investments in associates*

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

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

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

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

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

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

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

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

### *4.10 Recognition of mortgaged financial assets*

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

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

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

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

### *4.11 Receivables*

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

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

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

| *Overdue period* | *Provision rate* |
|---|---|
| From six (06) months to less than one (01) year | 30% |
| From one (01) year to less than two (02) years | 50% |
| From two (02) years to less than three (03) years | 70% |
| From three (03) years and above | 100% |

### 4.12 *Tangible fixed assets*

Tangible fixed assets are stated at cost less accumulated depreciation.

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

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

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

### 4.13 *Intangible fixed assets*

Intangible fixed assets are stated at cost less accumulated amortization.

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

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

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

### 4.14 *Depreciation and amortisation*

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

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

### 4.15 *Investment properties*

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

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

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

### 4.16 *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 (01) year to three (03) years to the consolidated income statement:

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

### 4.18 *Repurchase agreements*

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

### 4.19 *Borrowings*

Borrowings are recorded and stated at cost of the balance at the end of the accounting period.

### 4.20 *Payables and accrued expenses*

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

### 4.21 *Covered warrants*

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

When issued covered warrants, the Company records an increase in covered warrant payables, at the same time monitoring the number of covered warrants still allowed to be issued. The initial costs related to the issuance of the covered warrants like license fee, distribution costs, listing costs, deposits of covered warrants were recorded in "Transaction costs of acquisition of financial assets at FVTPL" in the consolidated income statement. Profit/loss resulted from covered warrant when repurchase, upon the maturity of covered warrants or when covered warrant is recalled, are recorded accordingly in "Gain from disposal of financial assets at FVTPL" or "Loss from disposal of financial assets at FVTPL" in the consolidated income statement.

At the end of the period, the Company revaluate the covered warrants at fair value. The decrease in difference arising from revaluation of covered warrants at fair value in comparison with previous period is recognized in Gain from financial assets at FVTPL (Gain from revaluation of outstanding covered warrant payable). The increase in difference arising from revaluation of covered warrants at fair value in comparison with previous period is recognized in Loss from financial assets at FVTPL (Loss from revaluation of outstanding covered warrant payable).

The securities used as hedging for the covered warrants are monitored by the Company. At the end of the period, securities used as hedging for the covered warrants are revaluated at fair value and the difference arising from revaluation of securities at fair value is recorded like the revaluation of financial assets at FVTPL.

### *4.22 Employee benefits*

*4.22.1 Post-employment benefits*

Post-employment benefits are paid to retired employees of the Company by the Social Insurance Agency, which belongs to the Ministry of Labour and Social Affairs. The Company is required to contribute to these post-employment benefits by paying social insurance premium to the Social Insurance Agency at the rate of 17.5% of an employee's basic monthly salary, salary-related allowances and other supplements.

Other than that, the Company has no further obligation relating to post-employment benefits.

*4.22.2 Severance pay*

According to the Labor Code No. 45/2019/QH14 effective from 01 January 2021 and Decree No. 145/2020/ND-CP of the Government - Elaboration of some articles of the Labor Code on working conditions and labor relations, the Company is responsible for paying a severance allowance equal to half a month's salary for each working year to employees who voluntarily resign and fully meet factors in accordance with provisions of law. Working time to calculate severance allowance is the total time the employee has actually worked for the Company minus the time the employee has participated in unemployment insurance according to the provisions of the law on unemployment insurance and the working time has been paid severance allowance by the employer. The average monthly salary is calculated to pay severance allowance will be based on the average salary of the last six months up to the time the employee quits.

*4.22.3 Unemployment insurance*

According to Article 57 of the Employment Law No. 38/2013/QH13 which took effect from 01 January 2015 and the Government's Decree No. 28/2015/ND-CP dated 12 March 2015 detailing the implementation of a number of Article of the Employment Law on unemployment insurance, 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 fund.

### *4.23 Foreign currency transactions*

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

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

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

### 4.24 *Currency derivative contract*

The Company participates in currency transactions with banks which provide services such as: foreign currency forward transactions, foreign currency swaps,... for the purpose of hedging and mitigating risks of exchange rate and cash flow in the future. Gain/loss arising from transactions during the period is recognized in the consolidated income statement.

### 4.25 *Treasury shares*

Owners' equity instruments issued by the Company which are reacquired (treasury shares) are recognised at cost and deducted from owners' equity. No gain or loss is recognised upon purchase, sale, issue or cancellation of the Company's owners' equity instruments.

### 4.26 *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 used 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.

### 4.27 *Revenue recognition*

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

*Revenue from brokerage services*

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

*Revenue from trading of securities*

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

*Other income*

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

*Interest income*

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

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

*Properties leasing revenue*

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

*Other revenues from rendering services*

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

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

### 4.28 *Borrowing costs*

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

### 4.29 *Cost of securities sold*

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

### 4.30 *Corporate income tax*

*Current income tax*

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

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

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

*Deferred income tax*

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

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

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

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

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

## 4.31 *Owners' equity*

***Contributed capital from shareholders***

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

***Undistributed profit***

Undistributed profit comprises of realised and unrealised undistributed profit.

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

***Reserves***

Other reserves are appropriated in accordance with the Resolution of the General Meeting of Shareholder.

## 4.32 *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.

### 4.33 *Segment information*

A segment is a component determined separately by the Company which is engaged in providing products or related services (business segment) or providing products or services in a particular economic environment (geographical segment), that is subject to risks and returns that are different from those of other segments.

The Company's business segment is derived mainly from the services provided to investors. Management defines the Company's geographical segments to be based on the location of the Company's assets.

### 4.34 *Related parties*

Parties are considered to be related parties of the Company if one party has the ability to, directly or indirectly, control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Group and other party are under common control or under common significant influence. Related parties can be enterprises or individuals, including close members of their families.

### 4.35 *Nil balances*

Items or balances required by Circular No. 210/2014/TT-BTC dated 30 December 2014, Circular No. 334/2016/TT-BTC dated 27 December 2016 issued by the Ministry of Finance that are not shown in these consolidated financial statements indicate nil balance.

## 5. CASH AND CASH EQUIVALENTS

| | *Ending balance VND* | *Opening balance VND* |
|---|---|---|
| **Cash** | **138,684,051,242** | **907,209,511,917** |
| Cash on hand | 900,044,176 | 383,171,462 |
| Cash at banks | 137,784,007,066 | 906,826,340,455 |
| **Cash equivalents** | **3,829,480,822** | **510,597,750,814** |
| Cash at banks with original maturity less than 3 months | 3,829,480,822 | 510,597,750,814 |
| **Total** | **142,513,532,064** | **1,417,807,262,731** |

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

| | *Volume of trading during the period (Unit)* | *Value of trading during the period (VND)* |
|---|---|---|
| **a. The Company** | **181,484,672** | **36,053,289,425,268** |
| - Shares | 70,760,579 | 1,643,581,948,940 |
| - Bonds | 65,411,264 | 22,236,418,228,192 |
| - Other securities | 45,312,829 | 12,173,289,248,136 |
| **b. Investors** | **7,800,106,048** | **309,301,813,687,012** |
| - Shares | 7,656,237,441 | 143,672,382,893,106 |
| - Bonds | 8,833,676 | 908,130,572,186 |
| - Other securities | 135,034,931 | 164,721,300,221,720 |
| **Total** | **7,981,590,720** | **345,355,103,112,280** |

## 7. FINANCIAL ASSETS

### Concepts of financial assets

*Cost*

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

*Fair value/market value*

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

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

*Amortised cost*

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

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

*Carrying amount*

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

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

| | *Ending balance* | | *Opening balance* | |
|---|---|---|---|---|
| | *Cost VND* | *Fair value VND* | *Cost VND* | *Fair value VND* |
| **Listed shares and other securities (1)** | **452,278,435,466** | **479,139,797,204** | **545,312,341,539** | **504,561,988,040** |
| MBB | 4,068,499,720 | 4,136,490,250 | 6,419,058,553 | 6,132,111,300 |
| SGN | 407,128,358,306 | 432,249,060,000 | 407,513,400,377 | 371,611,614,000 |
| VPB | 12,145,270,488 | 12,844,183,750 | 24,445,330,307 | 24,503,363,700 |
| FPT | 548,785,538 | 547,292,900 | 23,803,985,453 | 23,378,753,500 |
| Other listed shares and securities | 28,387,521,414 | 29,362,770,304 | 83,130,566,849 | 78,936,145,540 |
| **Listed shares used as hedging for covered warrants** | **27,507,600,186** | **28,844,330,750** | **32,345,419,551** | **31,633,886,250** |
| MBB | 1,588,128,814 | 1,614,668,750 | 3,439,143,847 | 3,285,405,900 |
| VPB | 20,657,459,490 | 21,846,216,250 | 7,280,492,358 | 7,297,776,300 |
| VRE | 2,541,032,073 | 2,624,424,150 | 10,121,710,560 | 9,684,475,300 |
| Other listed shares | 2,720,979,809 | 2,759,021,600 | 11,504,072,786 | 11,366,228,750 |
| **Unlisted shares and fund certificates** | **560,080,827,591** | **547,431,155,070** | **576,830,917,590** | **559,224,387,540** |
| **Listed bonds** | **397,843,430,424** | **394,999,057,588** | **792,728,150,972** | **784,949,352,668** |
| **Unlisted bonds (2)** | **11,251,529,044,084** | **11,251,529,044,084** | **12,175,839,946,558** | **12,175,839,946,574** |
| **Certificate of deposits (3)** | **18,487,175,031,850** | **18,487,175,031,850** | **16,436,846,487,020** | **16,436,846,487,020** |
| **Total** | **31,176,414,369,601** | **31,189,118,416,546** | **30,559,903,263,230** | **30,493,056,048,092** |

(1) As at 31 March 2023, among the listed shares and other securities classified as financial assets at FVTPL, there are 5,900,000 shares with par value of VND 59,000,000,000 used as collaterals for short term borrowings of the Company.

(2) As at 31 March 2023, among the unlisted bonds classified as financial assets at FVTPL, there are 9,500 bonds with par value of VND 6,485,000,000,000 used as collaterals for short term borrowings of the Company.

(3) As at 31 March 2023, among the certificates of deposits classified as financial assets at FVTPL, there are certificates of deposits with par value of VND 10,630,000,000,000 used as collaterals for short term borrowings of the Company and the guaranteed payment value for covered warrants issued by the company VND 22,150,000,000.

### 7.2 *Available-for-sale (AFS) financial assets*

| | *Ending balance* | | *Opening balance* | |
|---|---|---|---|---|
| | *Cost* VND | *Fair value* VND | *Cost* VND | *Fair value* VND |
| **Listed shares** | **125,504,190,918** | **108,200,000,000** | **125,504,190,918** | **122,387,500,000** |
| OPC | 77,445,659,790 | 61,100,000,000 | 77,445,659,790 | 71,500,000,000 |
| Other listed shares | 48,058,531,128 | 47,100,000,000 | 48,058,531,128 | 50,887,500,000 |
| **Unlisted shares** | **282,790,148,443** | **278,048,857,053** | **241,682,764,528** | **236,941,473,138** |
| PAN Farm JSC. | 53,408,921,300 | 53,408,921,300 | 53,408,921,300 | 53,408,921,300 |
| ConCung JSC. | 40,007,139,216 | 40,007,139,216 | 40,007,139,216 | 40,007,139,216 |
| Other unlisted shares | 189,374,087,927 | 184,632,796,537 | 148,266,704,012 | 143,525,412,622 |
| **Unlisted bonds** | **22,379,282,466** | **22,379,282,466** | **22,379,282,466** | **22,379,282,466** |
| **Total** | **430,673,621,827** | **408,628,139,519** | **389,566,237,912** | **381,708,255,604** |

### 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 | 4,616,591,444,413 | 3,507,501,552,879 |

As at 31 March 2023, there are term deposits and certificates of deposits with remaining maturity under 1 year with balance of VND 4,265,000,000,000 used as collateral for short-term borrowings of the Company and VND 8,592,126,027 used to secure the guarantee contract by the Subsidiary Company.

### 7.4 *Loans and receivables*

| | *Ending balance* | | *Opening balance* | |
|---|---|---|---|---|
| | *Cost* VND | *Fair value (3)* VND | *Cost* VND | *Fair value (3)* VND |
| Receivables from margin activities (1) | 10,950,974,505,817 | 10,945,977,182,955 | 10,871,610,987,845 | 10,866,613,664,983 |
| Advances to investors (2) | 167,276,278,649 | 167,276,278,649 | 185,552,102,332 | 185,552,102,332 |
| **Total** | **11,118,250,784,466** | **11,113,253,461,604** | **11,057,163,090,177** | **11,052,165,767,315** |

(1) Securities under margin transaction are used as collaterals for the loans granted by the Company to investors. As at 31 March 2023 and 31 December 2022, the par value of those securities that are used as collaterals for margin trading was VND 15,399,878,940,000 and VND 15,819,406,440,000 respectively (the market value of those securities that are used as collaterals for margin trading was VND 33,055,074,730,152 and VND 31,501,024,508,310 respectively).

(2) These relate to advances to investors during the period that the shares selling proceeds are awaiting to be received.

(3) The fair value of loans is measured at carrying value less provision for doubtful debt.

### 7.5 *Change in market values of financial assets*

| | *Ending balance* | | | | *Opening balance* | | | |
|---|---|---|---|---|---|---|---|---|
| | | *Revaluation difference* | | | | *Revaluation difference* | | |
| *Financial assets* | *Cost VND* | *Increase VND* | *Decrease VND* | *Revaluated value VND* | *Cost VND* | *Increase VND* | *Decrease VND* | *Revaluated value VND* |
| **FVTPL** | **31,176,414,369,601** | **38,005,655,885** | **(25,301,608,940)** | **31,189,118,416,546** | **30,559,903,263,230** | **2,355,302,367** | **(69,202,517,505)** | **30,493,056,048,092** |
| Listed shares and other securities | 452,278,435,466 | 26,870,412,461 | (9,050,723) | 479,139,797,204 | 545,312,341,539 | 110,514,308 | (40,860,867,807) | 504,561,988,040 |
| Listed shares used as hedging for covered warrants | 27,507,600,186 | 1,339,311,129 | (2,580,565) | 28,844,330,750 | 32,345,419,551 | 40,634,964 | (752,168,265) | 31,633,886,250 |
| Unlisted shares and fund certificates | 560,080,827,591 | 7,161,010,625 | (19,810,683,146) | 547,431,155,070 | 576,830,917,590 | 2,204,153,095 | (19,810,683,145) | 559,224,387,540 |
| Listed bonds | 397,843,430,424 | 2,634,921,670 | (5,479,294,506) | 394,999,057,588 | 792,728,150,972 | - | (7,778,798,288) | 784,949,352,684 |
| Unlisted bonds | 11,251,529,044,084 | - | - | 11,251,529,044,084 | 12,175,839,946,558 | - | - | 12,175,839,946,558 |
| Certificate of deposits | 18,487,175,031,850 | - | - | 18,487,175,031,850 | 16,436,846,487,020 | - | - | 16,436,846,487,020 |
| **AFS** | **430,673,621,827** | **1,320,734,436** | **(23,366,216,744)** | **408,628,139,519** | **389,566,237,912** | **4,320,734,436** | **(12,178,716,744)** | **381,708,255,604** |
| Listed shares | 125,504,190,918 | 1,320,734,436 | (18,624,925,354) | 108,200,000,000 | 125,504,190,918 | 4,320,734,436 | (7,437,425,354) | 122,387,500,000 |
| Unlisted shares | 282,790,148,443 | - | (4,741,291,390) | 278,048,857,053 | 241,682,764,528 | - | (4,741,291,390) | 236,941,473,138 |
| Unlisted bonds | 22,379,282,466 | - | - | 22,379,282,466 | 22,379,282,466 | - | - | 22,379,282,466 |
| **Total** | **31,607,087,991,428** | **39,326,390,321** | **(48,667,825,684)** | **31,597,746,556,065** | **30,949,469,501,142** | **6,676,036,803** | **(81,381,234,249)** | **30,874,764,303,696** |

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

| | *Ending balance VND* | *Opening balance VND* |
|---|---|---|
| Provision for impairment of loans | 4,997,322,862 | 4,997,322,862 |
| Provision for impairment of AFS financial assets | 32,254,346,600 | 32,254,346,600 |
| **Total** | **37,251,669,462** | **37,251,669,462** |

## 9. OTHER FINANCIAL ASSETS

| | *Ending balance VND* | *Opening balance VND* |
|---|---|---|
| 1. Receivables from disposal of financial assets | 244,026,140,192 | 269,534,422,234 |
| *In which: doubtful receivable from disposal of financial assets unlikely to be collected* | *231,621,436,808* | *231,621,436,808* |
| 2. Receivables and accruals from dividend and interest income from financial assets | 293,527,002,616 | 146,420,532,799 |
| 3. Advances to suppliers | 1,105,060,666,455 | 1,413,299,966,298 |
| 4. Receivables from services provided by the Company | 19,576,073,593 | 19,991,293,644 |
| *In which: doubtful receivables from services provided by the Company* | *250,000,000* | *250,000,000* |
| 5. Other receivables | 179,008,583,443 | 184,521,001,543 |
| 6. Provision for impairment of receivables | (231,871,436,808) | (231,871,436,808) |
| **Total** | **1,609,327,029,491** | **1,801,895,779,710** |

## 9. OTHER FINANCIAL ASSETS (continued)

***Details of provision for impairment of receivables***

| | *Ending balance of doubtful debts VND* | *Opening balance of provision VND* | *Addition/ reclassification VND* | *Reversal/write off VND* | *Ending balance of provision VND* | *Opening balance of doubtful debts VND* |
|---|---|---|---|---|---|---|
| Provision for doubtful receivables from disposal of financial assets | 231,621,436,808 | 231,621,436,808 | - | - | 231,621,436,808 | 231,621,436,808 |
| - *Phuc Bao Minh Commercial Construction Co., Ltd.* | *231,621,436,808* | *231,621,436,808* | - | - | *231,621,436,808* | *231,621,436,808* |
| Doubtful receivables from services provided by the Company | 250,000,000 | 250,000,000 | - | - | 250,000,000 | 250,000,000 |
| - *Dabaco Group JSC (DBC)* | *240,000,000* | *240,000,000* | - | - | *240,000,000* | *240,000,000* |
| - *Huu Nghi Nghe An General Hospital JSC* | *10,000,000* | *10,000,000* | - | - | *10,000,000* | *10,000,000* |
| **Total** | **231,871,436,808** | **231,871,436,808** | - | - | **231,871,436,808** | **231,871,436,808** |

## 10. OTHER SHORT-TERM ASSETS

| | *Ending balance VND* | *Opening balance VND* |
|---|---|---|
| Advances | 32,259,231,762 | 28,116,569,085 |
| Short-term prepaid expenses | 76,025,552,008 | 74,314,488,778 |
| - *Prepayment for office tools* | *2,693,268,758* | *3,515,657,458* |
| - *Prepayment for services* | *73,332,283,250* | *70,798,831,320* |
| Short-term deposits, collaterals and pledges | 388,560,700 | 365,116,300 |
| Value added tax deducted | 1,470,409,000 | - |
| Taxes and State receivables | 12,135,574 | 504,363,766 |
| Other current assets | 23,391,785,634 | 2,275,883,968 |
| - *Escrow deposits for derivatives trading of the Company* | *22,340,675,734* | *1,217,353,068* |
| - *Others* | *1,051,109,900* | *1,058,530,900* |
| Office supplies, tools and materials | 3,895,730,686 | 4,458,362,981 |
| **Total** | **137,443,405,364** | **110,034,784,878** |

## 11. LONG-TERM INVESTMENTS

| | *Ending balance Voting right rate of the Company* | *Opening balance Voting right rate of the Company* | *Ownership* | *Ending balance VND* | *Opening balance VND* |
|---|---|---|---|---|---|
| Held-to-maturity investments | | | | 2,191,511,923,762 | 2,156,468,315,100 |
| - *Held-to-maturity bonds (1)* | | | | *2,191,511,923,762* | *2,156,468,315,100* |
| Investments in associates (*) | | | | 617,275,132,984 | 616,604,962,209 |
| - *The Pan Group (PAN)* (2) | *12.73%* | *12.73%* | *Directly* | *606,795,575,654* | *606,243,226,510* |
| - *Vietnam Digitalization Fund* | *20.00%* | *20.00%* | *Directly* | *10,479,557,330* | *10,361,735,699* |
| **Total** | | | | **2,808,787,056,746** | **2,773,073,277,309** |

(1) As at 31 March 2023, among the held-to-maturity bonds, there are 2,100 bonds with par value of VND 2,100,000,000,000 used as collateral for the short-term borrowings of the Company.

(2) As at 31 March 2023, among the investments in the associate, there are 26,580,120 shares with par value of VND 265,801,200,000 used as collaterals for the short-term borrowings of the Company.

(*) As at 31 March 2023, the company is recording the value of the investment in the 1st Quarter of 2023 of its associates according to estimated data.

Movements of investments in associates of the Company for the period ended 31 March 2023 and 31 March 2022 are as follows:

| | *Q1/2023 VND* | *Q1/2022 VND* |
|---|---|---|
| Opening balance | 616,604,962,209 | 602,489,410,242 |
| Adjustment made due to change in ownership rate of associates in their subsidiaries | - | 850,603,078 |
| Profit from associates recognized in the consolidated income statement during the period | 670,170,775 | 7,818,724,987 |
| - *Share of gain/(loss) during the period* | *670,170,775* | *7,818,724,987* |
| **Ending balance** | **617,275,132,984** | **611,158,738,307** |

## 12. TANGIBLE FIXED ASSETS

| | *Office machineries VND* | *Means of transportation VND* | *Office equipment VND* | *Total VND* |
|---|---|---|---|---|
| **Cost** | | | | |
| Opening balance | 331,031,538,749 | 29,714,005,982 | 4,465,183,752 | 365,210,728,483 |
| Increase | 134,907,200 | 1,257,840,000 | - | 1,392,747,200 |
| *Purchases* | *134,907,200* | *1,257,840,000* | - | *1,392,747,200* |
| Decrease | (726,753,042) | (855,742,400) | (386,384,150) | (1,968,879,592) |
| *Disposals* | *(726,753,042)* | *(855,742,400)* | *(386,384,150)* | *(1,968,879,592)* |
| Ending balance | 330,439,692,907 | 30,116,103,582 | 4,078,799,602 | 364,634,596,091 |
| **Accumulated depreciation** | | | | |
| Opening balance | 166,268,425,311 | 14,160,955,798 | 3,130,655,962 | 183,560,037,071 |
| Increase | 14,678,971,753 | 864,608,126 | 126,648,359 | 15,670,228,238 |
| *Depreciation* | *14,678,971,753* | *864,608,126* | *126,648,359* | *15,670,228,238* |
| Decrease | (698,648,319) | (855,742,400) | (257,667,524) | (1,812,058,243) |
| *Disposals* | *(698,648,319)* | *(855,742,400)* | *(257,667,524)* | *(1,812,058,243)* |
| Ending balance | 180,248,748,745 | 14,169,821,524 | 2,999,636,797 | 197,418,207,066 |
| **Net book value** | | | | |
| Opening balance | 164,763,113,438 | 15,553,050,184 | 1,334,527,790 | 181,650,691,412 |
| Ending balance | 150,190,944,162 | 15,946,282,058 | 1,079,162,805 | 167,216,389,025 |

**Additional information on tangible fixed assets:**

| | *Ending balance VND* | *Opening balance VND* |
|---|---|---|
| Cost of tangible fixed asset which are fully depreciated but still in active use | 59,341,006,875 | 60,855,109,293 |

## 13. INTANGIBLE FIXED ASSETS

| | *Software* *VND* | *Other intangible fixed assets* *VND* | *Total* *VND* |
|---|---|---|---|
| **Cost** | | | |
| Opening balance | 205,202,284,121 | 32,132,737,112 | 237,335,021,233 |
| Increase | 1,810,805,072 | 479,375,000 | 2,290,180,072 |
| *Purchases* | *1,810,805,072* | *479,375,000* | *2,290,180,072* |
| Ending balance | 207,013,089,193 | 32,612,112,112 | 239,625,201,305 |
| **Accumulated amortisation** | | | |
| Opening balance | 126,790,003,543 | 10,265,112,627 | 137,055,116,170 |
| Increase | 7,683,804,974 | 1,378,749,040 | 9,062,554,014 |
| *Amortisation* | *7,683,804,974* | *1,378,749,040* | *9,062,554,014* |
| Ending balance | 134,473,808,517 | 11,643,861,667 | 146,117,670,184 |
| **Net book value** | | | |
| Opening balance | 78,412,280,578 | 21,867,624,485 | 100,279,905,063 |
| Ending balance | 72,539,280,676 | 20,968,250,445 | 93,507,531,121 |

**Additional information on intangible fixed assets:**

| | *Ending balance* *VND* | *Opening balance* *VND* |
|---|---|---|
| Cost of intangible fixed asset which are fully amortised but still in active use | 77,394,315,836 | 77,359,440,836 |

## 14. INVESTMENT PROPERTIES

| | *Buildings and lands VND* |
|---|---|
| **Cost** | |
| Opening balance | 365,497,402,113 |
| Decrease | (1,873,544,994) |
| - *Exchange rate difference arising from conversion of subsidiary's financial statements* | *(1,873,544,994)* |
| Ending balance | 363,623,857,119 |
| **Accumulated depreciation** | |
| Opening balance | 100,384,496,381 |
| Increase | 2,531,058,333 |
| - *Depreciation* | *2,531,058,333* |
| Decrease | (524,896,495) |
| - *Exchange rate difference arising from conversion of subsidiary's financial statements* | *(524,896,495)* |
| Ending balance | 102,390,658,219 |
| **Net book value** | |
| Opening balance | 265,112,905,732 |
| Ending balance | 261,233,198,900 |

Investment properties are buildings in the United States of America which were bought by SSI International Corporation ("SSIIC") for leasing purpose. As at 31 March 2023, the cost of those assets was recorded in USD and converted into VND in SSIIC financial statements using transfer exchange rate of commercial bank where the SSI Investment Member Fund (SSI-IMF) maintains bank account. Difference arising from the conversion is to be presented in the "Foreign exchange rate differences" item in Owners' equity. The revenue from leasing of the properties for the accounting period ended 31 March 2023 was VND 1,911,570,000.

## 15. CONSTRUCTION IN PROGRESS

| | *Ending balance VND* | *Opening balance VND* |
|---|---|---|
| Software development | 22,630,748,904 | 23,461,884,321 |
| Other construction in progress | 3,905,054,520 | 2,438,435,520 |
| **Total** | **26,535,803,424** | **25,900,319,841** |

## 16. LONG-TERM PREPAID EXPENSES

| | *Ending balance VND* | *Opening balance VND* |
|---|---|---|
| Long-term prepaid expenses | 45,362,721,496 | 53,000,229,779 |

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

## 17. DEFERRED INCOME TAX ASSETS AND PAYABLES

| | *Ending balance VND* | *Opening balance VND* |
|---|---|---|
| ***Deferred income tax asset*** | | |
| Temporary non-deductible taxable provision for impairment of unlisted shares | 7,919,764,597 | 4,248,099,320 |
| Temporary non-deductible taxable provision for impairment of loans | 15,186,043 | 15,186,043 |
| Other deferred income tax | 7,029,987,501 | 6,511,347,657 |
| Unrealised revenue arising from consolidated financial statement | 9,193,461,645 | 9,193,461,645 |
| Temporary taxable expenses incurred | 8,010,173,611 | 2,716,180,588 |
| **Total** | **32,168,573,397** | **22,684,275,253** |
| **Deferred income tax payable** | | |
| Deferred income tax arising from the positive revaluation of financial assets at FVTPL | 7,537,453,612 | 471,060,475 |
| Deferred income tax arising from revaluation of financial assets at AFS | (4,409,096,462) | (1,571,596,462) |
| Deferred income tax arising from the decrease in revaluation of outstanding covered warrant payables | 188,997,014 | 2,303,539,350 |
| **Total** | **3,317,354,164** | **1,203,003,363** |

## 18. PAYMENT FOR SETTLEMENT ASSISTANCE FUND

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

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

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

| | *Ending balance VND* | *Opening balance 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** |

## 19. COLLATERALS AND PLEDGED ASSETS

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

| *Assets* | *Ending balance VND* | *Opening balance VND* | *Purposes* |
|---|---|---|---|
| **Short-term** | **21,469,742,126,027** | **19,272,500,000,000** | |
| - Financial assets at FVTPL (par value) | 17,174,000,000,000 | 15,814,000,000,000 | Collaterals for short-term borrowings |
| - Term deposits with remaining maturity under 1 year | 2,365,000,000,000 | 1,450,000,000,000 | Collaterals for short-term borrowings |
| - Certificates of deposits with remaining maturity under 1 year | 1,900,000,000,000 | 1,900,000,000,000 | Collaterals for short-term borrowings |
| - Term deposits with remaining maturity under 1 year | 8,592,126,027 | 8,500,000,000 | Guarantee contract |
| - Certificates of deposits at FVTPL | 22,150,000,000 | 100,000,000,000 | Collaterals for covered warrants |
| **Long-term** | **2,365,801,200,000** | **2,365,801,200,000** | |
| - Bonds with remaining maturity of more than 1 year (par value) | 2,100,000,000,000 | 2,100,000,000,000 | Collaterals for short-term borrowings |
| - Investments in associates (par value) | 265,801,200,000 | 265,801,200,000 | Collaterals for short-term borrowings |
| **Total** | **23,835,543,326,027** | **21,638,301,200,000** | |

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

| | *Interest rate* *% per annum* | *Opening balance* *VND* | *Addition during the period* *VND* | *Repayment during the period* *VND* | *Ending balance* *VND* |
|---|---|---|---|---|---|
| **Short-term borrowings** | | ***27,892,289,728,472*** | ***103,806,930,409,433*** | ***103,491,828,593,480*** | ***28,207,391,544,425*** |
| Bank overdrafts | Under 9.3 | 8,517,130,714,544 | 24,844,878,613,900 | 24,205,901,353,543 | 9,156,107,974,901 |
| Short-term borrowings | Under 8.3 | 19,375,159,013,928 | 78,962,051,795,533 | 79,285,927,239,937 | 19,051,283,569,524 |
| - *Joint Stock Commercial Bank for Foreign Trade of Vietnam* | | *3,950,000,000,000* | *7,200,000,000,000* | *5,200,000,000,000* | *5,950,000,000,000* |
| - *Joint Stock Commercial Bank for Investment and Development of Vietnam* | | *2,800,000,000,000* | *3,560,000,000,000* | *1,950,000,000,000* | *4,410,000,000,000* |
| - *Vietnam Joint Stock Commercial Bank for Industry and Trade* | | *2,400,000,000,000* | *4,000,000,000,000* | *4,400,000,000,000* | *2,000,000,000,000* |
| - *Other banks* | | *8,514,962,500,000* | *3,994,000,000,000* | *7,839,962,500,000* | *4,669,000,000,000* |
| - *Other borrowings* | | *1,710,196,513,928* | *60,208,051,795,533* | *59,895,964,739,937* | *2,022,283,569,524* |
| **Total** | | **27,892,289,728,472** | **103,806,930,409,433** | **103,491,828,593,480** | **28,207,391,544,425** |

## 21. PAYABLES FOR SECURITIES TRADING ACTIVITIES

| | *Ending balance VND* | *Opening balance VND* |
|---|---|---|
| Payable to the Stock Exchange and Vietnam Securities Depository | 21,123,342,363 | 26,036,223,783 |
| Covered warrants payables (in circulation) | 11,879,054,000 | 23,135,471,000 |
| **Total** | **33,002,396,363** | **49,171,694,783** |

The Company is allowed to issue the covered warrants according to licences issued by State Securities Commission. Detail of the number of covered warrants issued by the Company are as belows:

| | *Ending balance* | | *Opening balance* | |
|---|---|---|---|---|
| | *The number of authorized covered warrants (covered warrants)* | *The number of outstanding covered warrants (covered warrants)* | *The number of authorized covered warrants (covered warrants)* | *The number of outstanding covered warrants (covered warrants)* |
| - MBB/12M/SSI/C/EU/Cash-13 | 19,000,000 | 18,821,800 | 19,000,000 | 16,716,600 |
| - TCB/12M/SSI/C/EU/Cash-13 | 11,000,000 | 10,840,900 | 11,000,000 | 9,601,900 |
| - VHM/12M/SSI/C/EU/Cash-13 | 11,000,000 | 6,584,400 | 11,000,000 | 2,859,400 |
| - VPB/12M/SSI/C/EU/Cash-13 | 13,000,000 | 12,116,500 | 13,000,000 | 10,281,500 |
| Other covered warrants | 22,000,000 | 1,485,700 | 369,000,000 | 243,888,400 |
| **Total** | **76,000,000** | **49,849,300** | **423,000,000** | **283,347,800** |

## 22. SHORT-TERM PAYABLES TO SUPPLIERS

| | *Ending balance VND* | *Opening balance VND* |
|---|---|---|
| Payable for securities purchase | 171,940,069,000 | 289,109,896,398 |
| Other payables | 10,846,941,811 | 30,250,988,627 |
| **Total** | **182,787,010,811** | **319,360,885,025** |

## 23. TAXATION AND STATUTORY OBLIGATIONS

| | *Ending balance VND* | *Opening balance VND* |
|---|---|---|
| Value added tax | 152,504,314 | 720,763,429 |
| Corporate income tax | 109,664,836,174 | 33,112,581,088 |
| Personal income tax | 39,123,193,399 | 74,377,223,838 |
| Other taxes (foreign contractors withholding tax) | 9,162,939,530 | 6,752,311,140 |
| **Total** | **158,103,473,417** | **114,962,879,495** |

## 24. SHORT-TERM ACCRUED EXPENSES

| | *Ending balance VND* | *Opening balance VND* |
|---|---|---|
| Interest payable for borrowings | 40,452,947,516 | 46,203,408,223 |
| Interest expenses on deposit management contracts | 7,144,491,404 | 1,597,703,192 |
| Accrued services fee | 228,250,000 | 693,200,000 |
| Commission payable to counter parties | 5,152,745,202 | 8,530,148,573 |
| Others | 2,655,994,874 | 1,281,314,575 |
| **Total** | **55,634,428,996** | **58,305,774,563** |

## 25. BONUS AND WELFARE FUND

| | *Ending balance VND* | *Opening balance VND* |
|---|---|---|
| Bonus and welfare fund | 143,403,839,875 | 205,457,270,855 |
| Charity fund | 116,439,644,741 | 116,439,644,741 |
| **Total** | **259,843,484,616** | **321,896,915,596** |

## 26. OTHER SHORT-TERM PAYABLES

| | *Ending balance VND* | *Opening balance VND* |
|---|---|---|
| Deposits from customers under securities purchase contracts (1) | 5,000,000,000 | 5,000,000,000 |
| Payables to customers from deposit management contracts (2) | 692,826,862,596 | 866,848,374,144 |
| Dividend, bond coupon payables | 7,873,315,232 | 7,876,435,232 |
| *Dividend payables to the Company's shareholders* | *7,334,022,900* | *7,337,142,900* |
| *Coupon payables for bonds holders of the Company* | *539,292,332* | *539,292,332* |
| Other payables | 15,056,272,745 | 33,349,476,868 |
| **Total** | **720,756,450,573** | **913,074,286,244** |

(1) Deposits from customers represent cash deposits of customers related to securities brokerage and securities purchase contracts. The Company received these deposits on commitment to purchase securities as requested by customers.

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

## 27. LONG-TERM UNREALIZED REVENUE

| | *Ending balance VND* | *Opening balance VND* |
|---|---|---|
| Disposal of an associate (BBC) | 8,144,100,724 | 8,144,100,724 |
| Disposal of an associate (SSC) | 19,186,831,881 | 19,186,831,881 |
| Disposal of an associate (LAF) | 1,688,248,597 | 1,688,248,597 |
| Disposal of an associate (VFG) | 12,890,045,591 | 12,890,045,591 |
| Disposal of other shares to associate | 9,277,932,564 | 9,277,932,564 |
| Other unrealized revenue | 1,350,000,000 | 1,400,000,000 |
| **Total** | **52,537,159,357** | **52,587,159,357** |

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

## 28. OWNERS' EQUITY

### *28.1. Undistributed profit*

| | *Ending balance VND* | *Opening balance VND* |
|---|---|---|
| Realized profit (Undistributed) | 4,459,779,762,275 | 4,080,124,452,649 |
| Unrealized profit | (3,674,758,188) | (126,232,430,598) |
| *Unrealized profit and deferred tax on revaluation of FVTPL financial assets and revaluation of outstanding covered warrants payables* | *4,603,369,584* | *(59,052,018,857)* |
| *Unrealized gain/(loss) on foreign exchange rate differences* | *(8,278,127,772)* | *(67,180,411,741)* |
| **Total** | **4,456,105,004,087** | **3,953,892,022,051** |

### 28.2. *Changes in owners' equity*

| | *Share capital* VND | *Share premium* VND | *Treasury shares* VND | *Difference from revaluation of assets at fair value* VND | *Foreign exchange rate differences* VND | *Charter capital supplementary reserve* VND | *Undistributed profit* VND | *Non – controlling interests* VND | *Total* VND |
|---|---|---|---|---|---|---|---|---|---|
| **Opening balance** | 14,911,301,370,000 | 3,299,220,472,644 | (19,115,006,409) | (6,286,385,840) | 44,775,287,721 | 61,252,419,507 | 3,953,892,022,051 | 138,841,784,986 | 22,383,881,964,660 |
| Profit after tax | | | | | | | 502,796,729,137 | | 502,796,729,137 |
| Share issuance following ESOP plan under Resolution No. 02/2022/NQ-DHDCD dated 07 May 2022 of the General Meeting of Shareholders ("GMS") | 100,000,000,000 | | | | | | | | 100,000,000,000 |
| Revaluation of AFS financial assets | | | | (11,350,000,000) | | | | | (11,350,000,000) |
| Foreign exchange rates differences arising from conversion of subsidiaries financial statements in the period | | | | | (1,611,100,597) | | | | (1,611,100,597) |
| Other decrease | | | | | | | (964,444,445) | | (964,444,445) |
| Non-controlling interest | | | | | | | 380,697,344 | (380,697,344) | - |
| **Ending balance** | **15,011,301,370,000** | **3,299,220,472,644** | **(19,115,006,409)** | **(17,636,385,840)** | **43,164,187,124** | **61,252,419,507** | **4,456,105,004,087** | **138,461,087,642** | **22,972,753,148,755** |

### *28.3. Shares*

| | *Ending balance (shares)* | *Opening balance (shares)* |
|---|---|---|
| **Authorized shares** | **1,501,130,137** | **1,491,130,137** |
| **Issued shares** | **1,501,130,137** | **1,491,130,137** |
| Shares issued and fully paid | 1,501,130,137 | 1,491,130,137 |
| - *Ordinary shares* | *1,501,130,137* | *1,491,130,137* |
| - *Preference shares* | - | - |
| **Treasury shares** | **(1,991,468)** | **(1,991,468)** |
| Treasury shares held by the Company | (1,991,468) | (1,991,468) |
| - *Ordinary shares* | *(1,991,468)* | *(1,991,468)* |
| - *Preference shares* | - | - |
| **Outstanding shares** | **1,499,138,669** | **1,489,138,669** |
| - *Ordinary shares* | *1,499,138,669* | *1,489,138,669* |
| - *Preference shares* | - | - |

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

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

| No. | Financial assets | Quantity Unit | Proceeds VND | Weighted average cost at the end of transaction date VND | Gain from disposal in Q1/2023 VND | Gain from disposal in Q1/2022 VND |
|---|---|---|---|---|---|---|
| I | **Gain from disposal** | | | | | |
| 1 | Listed shares and other securities (include shares used as hedging for covered warrants) | 39,281,458 | 753,243,183,238 | 739,443,416,569 | 13,799,766,669 | 72,691,833,338 |
| 2 | Unlisted shares and fund certificates | 1,150,000 | 12,069,250,000 | 11,500,000,000 | 569,250,000 | 343,981,630 |
| 3 | Listed bonds | 10,978,799 | 1,099,999,282,504 | 1,093,030,650,541 | 6,968,631,963 | 1,827,853,994 |
| 4 | Unlisted bonds and other securities | 16,497,584 | 60,118,501,454,518 | 59,956,233,924,971 | 162,267,529,547 | 57,224,231,951 |
| 5 | Gain from derivatives position | - | - | - | 17,048,610,000 | 28,918,025,000 |
| 6 | Covered warrants issued by the Company | 299,632,800 | 40,074,325,706 | 12,603,435,000 | 27,470,890,706 | 196,738,786,380 |
| | **Total** | **367,540,641** | **62,023,887,495,966** | **61,812,811,427,081** | **228,124,678,885** | **357,744,712,293** |

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

| *No.* | *Financial assets* | *Quantity Unit* | *Proceeds VND* | *Weighted average cost at the end of transaction date VND* | *Loss from disposal in Q1/2023 VND* | *Loss from disposal in Q1/2022 VND* |
|---|---|---|---|---|---|---|
| II | **Loss from disposal** | | | | | |
| 1 | Listed shares and other securities (include shares used as hedging for covered warrants) | 19,812,621 | 436,572,026,904 | 452,350,461,808 | (15,778,434,904) | (54,177,253,564) |
| 2 | Unlisted shares | 300,000 | 5,100,000,000 | 5,250,090,000 | (150,090,000) | - |
| 3 | Listed Bonds | 4,620,000 | 487,749,480,000 | 488,638,619,458 | (889,139,458) | (1,306,000,000) |
| 4 | Unlisted bonds and other securities | 5,002,802 | 2,809,342,958,670 | 2,825,329,275,873 | (15,986,317,203) | (5,059,758,513) |
| 5 | Loss from derivatives position | - | - | - | (19,991,114,000) | (36,529,904,000) |
| 6 | Covered warrants issued by the Company | 34,895,400 | 11,928,949,142 | 14,990,180,000 | (3,061,230,858) | (20,463,178,094) |
| | **Total** | **64,630,823** | **3,750,693,414,716** | **3,786,558,627,139** | **(55,856,326,423)** | **(117,536,094,171)** |

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

| No. | Financial assets | Cost VND | Carrying value VND | Revaluation difference at the end of the period [2] VND | Revaluation difference at the beginning of the period [1] VND | Gain/(loss) recorded Q1/2023([2]-[1]) VND |
|---|---|---|---|---|---|---|
| **I** | **FVTPL** | **31,176,414,369,601** | **31,189,118,416,546** | **12,704,046,945** | **(66,847,215,152)** | **79,551,262,097** |
| 1 | Listed shares and other securities | 452,278,435,466 | 479,139,797,204 | 26,861,361,738 | (40,750,353,494) | 67,611,715,232 |
| | *MBB* | *4,068,499,720* | *4,136,490,250* | *67,990,530* | *(286,947,253)* | *354,937,783* |
| | *SGN* | *407,128,358,306* | *432,249,060,000* | *25,120,701,694* | *(35,901,786,377)* | *61,022,488,071* |
| | *VPB* | *12,145,270,488* | *12,844,183,750* | *698,913,262* | *58,033,393* | *640,879,869* |
| | *Other listed shares and securities* | *28,936,306,952* | *29,910,063,204* | *973,756,252* | *(4,619,653,257)* | *5,593,409,509* |
| 2 | Listed shares used as hedging for covered warrants | 27,507,600,186 | 28,844,330,750 | 1,336,730,564 | (711,533,301) | 2,048,263,865 |
| | *MBB* | *1,588,128,814* | *1,614,668,750* | *26,539,936* | *(153,737,947)* | *180,277,883* |
| | *ACB* | *1,103,774,473* | *1,123,725,000* | *19,950,527* | *(31,916,979)* | *51,867,506* |
| | *VRE* | *2,541,032,073* | *2,624,424,150* | *83,392,077* | *(437,235,260)* | *520,627,337* |
| | *VPB* | *20,657,459,490* | *21,846,216,250* | *1,188,756,760* | *17,283,942* | *1,171,472,818* |
| | *Other listed shares* | *1,617,205,336* | *1,635,296,600* | *18,091,264* | *(105,927,057)* | *124,018,321* |
| 3 | Unlisted shares and fund certificates | 560,080,827,591 | 547,431,155,070 | (12,649,672,521) | (17,606,530,050) | 4,956,857,529 |
| 4 | Listed bonds | 397,843,430,424 | 394,999,057,588 | (2,844,372,836) | (7,778,798,307) | 4,934,425,471 |
| 5 | Unlisted bonds | 11,251,529,044,084 | 11,251,529,044,084 | - | - | - |
| 6 | Certificate of deposits | 18,487,175,031,850 | 18,487,175,031,850 | - | - | - |
| **II** | **AFS** | **430,673,621,827** | **408,628,139,519** | **(22,045,482,308)** | **(7,857,982,308)** | **(14,187,500,000)** |
| 1 | Listed shares | 125,504,190,918 | 108,200,000,000 | (17,304,190,918) | *(3,116,690,918)* | (14,187,500,000) |
| 2 | Unlisted shares | 282,790,148,443 | 278,048,857,053 | (4,741,291,390) | *(4,741,291,390)* | - |
| 3 | Unlisted bonds | 22,379,282,466 | 22,379,282,466 | - | - | - |
| | **Total** | **31,607,087,991,428** | **31,597,746,556,065** | **(9,341,435,363)** | **(74,705,197,460)** | **65,363,762,097** |

### 29.3. *Revaluation of outstanding covered warrant payables*

| No. | Covered warrants issued by the Company | Cost VND | Market value VND | Revaluation difference at the end of the period [2] VND | Revaluation difference at the beginning of the period [1] VND | Gain/(loss) recorded Q1/2023 ([2]-[1]) VND |
|---|---|---|---|---|---|---|
| 1 | MBB/12M/SSI/C/EU/Cash-13 | 2,986,087,076 | 2,446,834,000 | 539,253,076 | 460,261,224 | 78,991,852 |
| 2 | TCB/12M/SSI/C/EU/Cash-13 | 1,921,248,920 | 1,517,726,000 | 403,522,920 | (20,573,682) | 424,096,602 |
| 3 | VHM/12M/SSI/C/EU/Cash-13 | 1,667,405,098 | 1,711,944,000 | (44,538,902) | 514,683,479 | (559,222,381) |
| 4 | VPB/12M/SSI/C/EU/Cash-13 | 4,138,162,055 | 5,331,260,000 | (1,193,097,945) | (186,487,303) | (1,006,610,642) |
| 5 | Others covered warrants | 791,924,130 | 871,290,000 | (79,365,870) | 9,801,912,409 | (9,881,278,279) |
| | **Total** | **11,504,827,279** | **11,879,054,000** | **(374,226,721)** | **10,569,796,127** | **(10,944,022,848)** |

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

| | Q1/2023 VND | Q1/2022 VND | 2023 Accumulated VND | 2022 Accumulated VND |
|---|---|---|---|---|
| From financial assets at FVTPL | 374,242,177,277 | 177,957,142,017 | 374,242,177,277 | 177,957,142,017 |
| From HTM financial assets | 112,164,767,321 | 130,454,819,231 | 112,164,767,321 | 130,454,819,231 |
| From loans and receivables | 338,333,955,506 | 566,429,306,766 | 338,333,955,506 | 566,429,306,766 |
| From financial assets at AFS | 73,578,082 | - | 73,578,082 | - |
| *Dividends, interests arising from AFS financial assets* | *73,578,082* | - | *73,578,082* | - |
| **Total** | **824,814,478,186** | **874,841,268,014** | **824,814,478,186** | **874,841,268,014** |

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

| | *Q1/2023 VND* | *Q1/2022 VND* | *2023 Accumulated VND* | *2022 Accumulated VND* |
|---|---|---|---|---|
| Reversal of provision expense for impairment of loans | - | (10,231,383) | - | (10,231,383) |

## 31. OTHER OPERATING REVENUE

| | *Q1/2023 VND* | *Q1/2022 VND* | *2023 Accumulated VND* | *2022 Accumulated VND* |
|---|---|---|---|---|
| Revenue from leasing assets | 1,911,570,000 | 1,561,010,000 | 1,911,570,000 | 1,561,010,000 |
| Revenue from fund management | 19,313,316,180 | 13,071,312,234 | 19,313,316,180 | 13,071,312,234 |
| Revenue from trusted portfolio management | 8,768,753,710 | 25,906,497,921 | 8,768,753,710 | 25,906,497,921 |
| Other revenues | 35,820,086,267 | 8,237,624,428 | 35,820,086,267 | 8,237,624,428 |
| **Total** | **65,813,726,157** | **48,776,444,583** | **65,813,726,157** | **48,776,444,583** |

## 32. EXPENSES FOR OPERATING ACTIVITIES

| | *Q1/2023 VND* | *Q1/2022 VND* | *2023 Accumulated VND* | *2022 Accumulated VND* |
|---|---|---|---|---|
| Expenses for securities brokerage activities (payables to Stock Exchanges, payroll, employees and others) | 252,320,153,443 | 388,117,721,392 | 252,320,153,443 | 388,117,721,392 |
| Expenses for securities underwriting activities and securities issuance agency services | - | 4,353,479,947 | - | 4,353,479,947 |
| Expenses for financial advisory activities | 595,693,439 | 2,322,511,457 | 595,693,439 | 2,322,511,457 |
| Expenses for securities investment advisory activities | 5,423,267,206 | 5,014,542,956 | 5,423,267,206 | 5,014,542,956 |
| Expenses for securities custodian activities | 10,653,969,402 | 10,209,489,039 | 10,653,969,402 | 10,209,489,039 |
| Other operating expenses (*Note 33*) | 50,002,599,333 | 64,379,096,211 | 50,002,599,333 | 64,379,096,211 |
| **Total** | **318,995,682,823** | **474,396,841,002** | **318,995,682,823** | **474,396,841,002** |

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

| | *Q1/2023 VND* | *Q1/2022 VND* | *2023 Accumulated VND* | *2022 Accumulated VND* |
|---|---|---|---|---|
| Expenses for securities brokerage activities | 55,709,522,894 | 109,930,860,570 | 55,709,522,894 | 109,930,860,570 |
| Expenses for securities custodian activities | 10,653,969,402 | 9,836,112,105 | 10,653,969,402 | 9,836,112,105 |
| Salary expenses and others | 129,369,870,284 | 234,227,687,278 | 129,369,870,284 | 234,227,687,278 |
| Statutory social security, health insurance, union fee and unemployment insurance expenses | 11,180,875,250 | 8,874,951,000 | 11,180,875,250 | 8,874,951,000 |
| Office supplies expenses | 278,290,084 | 204,835,876 | 278,290,084 | 204,835,876 |
| Instruments and tools expenses | 2,149,591,439 | 2,363,167,833 | 2,149,591,439 | 2,363,167,833 |
| Expenses for depreciation of fixed assets and investment properties | 14,695,052,923 | 13,599,691,074 | 14,695,052,923 | 13,599,691,074 |
| External services expenses | 76,038,499,143 | 56,461,429,045 | 76,038,499,143 | 56,461,429,045 |
| Capital expenses | 12,371,181,506 | 30,864,867,742 | 12,371,181,506 | 30,864,867,742 |
| Other expenses | 6,548,829,898 | 8,033,238,479 | 6,548,829,898 | 8,033,238,479 |
| **Total** | **318,995,682,823** | **474,396,841,002** | **318,995,682,823** | **474,396,841,002** |

## 33. OTHER OPERATING EXPENSES

| | *Q1/2023 VND* | *Q1/2022 VND* | *2023 Accumulated VND* | *2022 Accumulated VND* |
|---|---|---|---|---|
| Expenses for funds management activities | 13,995,496,450 | 19,508,983,146 | 13,995,496,450 | 19,508,983,146 |
| Expenses for portfolio management activities | 88,748,471 | 79,796,469 | 88,748,471 | 79,796,469 |
| Expense for other activities of SSI Asset Management Company Ltd. | 3,293,157,173 | 791,061,029 | 3,293,157,173 | 791,061,029 |
| Interest expenses of deposit management contracts | 11,244,072,384 | 29,031,079,729 | 11,244,072,384 | 29,031,079,729 |
| Expense for leasing investment properties | 5,423,795,331 | 4,179,656,127 | 5,423,795,331 | 4,179,656,127 |
| Other expenses | 15,957,329,524 | 10,788,519,711 | 15,957,329,524 | 10,788,519,711 |
| **Total** | **50,002,599,333** | **64,379,096,211** | **50,002,599,333** | **64,379,096,211** |

## 34. FINANCE INCOME

| | *Q1/2023 VND* | *Q1/2022 VND* | *2023 Accumulated VND* | *2022 Accumulated VND* |
|---|---|---|---|---|
| Unrealized and realized gain from foreign exchange rate differences | 614,748,347 | 35,462,185,879 | 614,748,347 | 35,462,185,879 |
| Interest income from demand deposits and cash equivalents | 9,453,020,133 | 5,325,350,283 | 9,453,020,133 | 5,325,350,283 |
| Share of profit/(loss) from associates *(Note 11)* | 670,170,774 | 7,818,724,987 | 670,170,774 | 7,818,724,987 |
| Other financial incomes | 8,236,026,037 | 11,839,842,762 | 8,236,026,037 | 11,839,842,762 |
| **Total** | **18,973,965,291** | **60,446,103,911** | **18,973,965,291** | **60,446,103,911** |

## 35. FINANCE EXPENSES

| | *Q1/2023 VND* | *Q1/2022 VND* | *2023 Accumulated VND* | *2022 Accumulated VND* |
|---|---|---|---|---|
| Unrealized and realized loss from foreign exchange rate differences | 6,883,620,729 | 27,172,233,074 | 6,883,620,729 | 27,172,233,074 |
| Interest expenses on short-term borrowings | 391,934,718,459 | 263,887,789,515 | 391,934,718,459 | 263,887,789,515 |
| Other finance expenses | 22,823,844,261 | 10,495,224,617 | 22,823,844,261 | 10,495,224,617 |
| **Total** | **421,642,183,449** | **301,555,247,206** | **421,642,183,449** | **301,555,247,206** |

## 36. GENERAL AND ADMINISTRATIVE EXPENSES

| | *Q1/2023 VND* | *Q1/2022 VND* | *2023 Accumulated VND* | *2022 Accumulated VND* |
|---|---|---|---|---|
| Expenses on payroll and other employee's benefits | 29,083,845,520 | 19,540,566,613 | 29,083,845,520 | 19,540,566,613 |
| Social security, health insurance, union fee and unemployment insurance expenses | 2,919,013,850 | 1,761,386,000 | 2,919,013,850 | 1,761,386,000 |
| Expense for office supplies | 307,421,290 | 261,742,900 | 307,421,290 | 261,742,900 |
| Expense for tools | 2,407,541,635 | 1,481,907,952 | 2,407,541,635 | 1,481,907,952 |
| Depreciation of fixed assets expenses | 9,872,060,494 | 6,549,113,983 | 9,872,060,494 | 6,549,113,983 |
| External service expenses | 28,167,911,136 | 30,744,174,380 | 28,167,911,136 | 30,744,174,380 |
| Other expenses | 3,845,406,437 | 6,836,548,869 | 3,845,406,437 | 6,836,548,869 |
| **Total** | **76,603,200,362** | **67,175,440,697** | **76,603,200,362** | **67,175,440,697** |

## 37. OTHER INCOME AND EXPENSES

| | *Q1/2023 VND* | *Q1/2022 VND* | *2023 Accumulated VND* | *2022 Accumulated VND* |
|---|---|---|---|---|
| **Other income** | | | | |
| Gain from disposal of assets | 31,445,454 | 52,635,608 | 31,445,454 | 52,635,608 |
| Other incomes | 419,254,620 | 374,176,463 | 419,254,620 | 374,176,463 |
| **Total other incomes** | **450,700,074** | **426,812,071** | **450,700,074** | **426,812,071** |
| **Other expenses** | | | | |
| Loss from disposal of assets | (28,266,804) | - | (28,266,804) | - |
| Other expenses | (473,797) | (126,922,194) | (473,797) | (126,922,194) |
| **Total other expenses** | **(28,740,601)** | **(126,922,194)** | **(28,740,601)** | **(126,922,194)** |
| **Total** | **421,959,473** | **299,889,877** | **421,959,473** | **299,889,877** |

## 38. CORPORATE INCOME TAX

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

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

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

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

| | *Q1/2023 VND* | *Q1/2022 VND* |
|---|---|---|
| **Profit before tax** | **617,651,693,360** | **883,287,604,675** |
| **Adjustments to increase/(decrease) accounting profit:** | | |
| **Adjustments to increase accounting profit:** | | |
| - *Reversal of provision for impairment of securities during the period* | *29,002,073,319* | *21,773,243,877* |
| - *Loss from revaluation of FVTPL financial assets* | *4,819,532,209* | *35,025,364,978* |
| - *Loss from revaluation of outstanding covered warrants* | *12,187,950,943* | *168,702,749,526* |
| **Adjustments to decrease accounting profit:** | | |
| - *Income from tax exempted activities – dividends* | *(4,402,761,000)* | *(1,028,949,580)* |
| - *Gain from revaluation of FVTPL financial assets* | *(84,370,794,297)* | *(62,171,609,837)* |
| - *Gain from revaluation of outstanding covered warrants* | *(1,243,928,095)* | *(27,523,656,552)* |
| - *Other adjustments* | *(22,937,813,779)* | *12,296,454,704* |
| - *Profit before tax from subsidiaries* | *(25,269,230,657)* | *(28,041,285,307)* |
| - *Gain from investments in associates* | *(670,170,774)* | *(7,818,724,987)* |
| **Estimated current taxable income** | **524,766,551,229** | **994,501,191,497** |
| Corporate income tax rate | 20% | 20% |
| **Estimated CIT expenses** | **104,953,310,246** | **198,900,238,303** |
| **Estimated CIT expenses in subsidiaries** | **5,135,870,062** | **5,763,921,327** |
| CIT payable at the beginning of the year | **32,608,856,927** | **221,600,866,845** |
| CIT adjustment in accordance with tax finalization | 9,298,231,259 | 13,544,458,814 |
| CIT paid in the period | (42,331,432,322) | (235,743,202,992) |
| **CIT payable at the end of the period** | **109,664,836,174** | **204,066,282,297** |

### 38.2. *Deferred corporate income tax*

Movement of deferred CIT during the period is as follows:

| | *Q1/2023 VND* | *Q1/2022 VND* |
|---|---|---|
| **Deferred income tax assets** | | |
| **Opening balance** | **22,684,275,253** | **14,950,769,533** |
| Deferred CIT arising from non-deductible provision for impairment of unlisted securities in the period | 3,671,665,277 | - |
| Deferred CIT arising from temporary taxable expenses | 5,293,993,023 | 14,734,562,757 |
| Other deferred income tax | 518,639,844 | - |
| **Ending balance** | **32,168,573,397** | **29,685,332,290** |
| **Deferred income tax payables** | | |
| **Opening balance** | **1,203,003,363** | **41,001,835,957** |
| Deferred CIT arising from the increase/(decrease) in revaluation of FVTPL financial assets | 7,066,393,136 | 2,760,261,461 |
| Deferred CIT arising from revaluation of AFS financial assets | (2,837,500,000) | - |
| Deferred CIT arising from the (increase)/decrease in revaluation of outstanding covered warrant payables | (2,114,542,335) | (28,975,310,387) |
| Temporary non-taxable income from subsidiaries | - | (226,067,805) |
| **Ending balance** | **3,317,354,164** | **14,560,719,226** |

Deferred tax (income)/expense are recorded in the consolidated income statement for the period ended 31 March 2023 and 31 March 2022 as follows:

| | *Q1/2023 VND* | *Q1/2022 VND* |
|---|---|---|
| **Deferred tax (income)/expense** | | |
| Deferred CIT arising from non-deductible provision for impairment of unlisted securities increase (decreased) during the period | (3,671,665,277) | - |
| Deferred CIT arising from temporary taxable expenses | (5,293,993,023) | (14,734,562,757) |
| Deferred CIT arising from temporary non-taxable income of subsidiaries | (518,639,844) | (226,067,805) |
| Deferred CIT relating to difference arising from the (decrease)/increase in revaluation of financial assets at FVTPL and the (increase)/decrease in revaluation covered warrant payables | 4,951,850,801 | (26,215,048,926) |
| **Deferred tax (income)/expense** | **(4,532,447,343)** | **(41,175,679,488)** |

## 39. ACCUMULATED OTHER COMPREHENSIVE INCOME

| *Item* | *Opening balance VND* | *Movement during the period VND* | *Changes in owners' equity recorded in income statement VND* | *Ending balance VND* |
|---|---|---|---|---|
| Loss from revaluation of AFS financial assets | (6,286,385,840) | (11,350,000,000) | - | (17,636,385,840) |

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

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

| | *Q1/2023 VND* | *Q1/2022 VND* |
|---|---|---|
| Income recorded directly to owners' equity | - | 850,603,078 |
| - *Gain arising from associates' changes in ownership rate in its subsidiaries* | - | *850,603,078* |
| Expense recorded directly to owners' equity | (12,314,444,445) | (552,444,445) |
| - *Loss from revaluation of AFS financial assets and reclassification* | *(11,350,000,000)* | - |
| - *Other losses recorded directly to owner's equity* | *(964,444,445)* | *(552,444,445)* |
| **Total** | **(12,314,444,445)** | **298,158,633** |

## 41. OTHER INFORMATION

### *41.1. Transactions with related parties*

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

| *Related parties* | *Relationships* |
|---|---|
| NDH Investment Co., Ltd. and its subsidiary | SSI's Chairman is the owner and chairman of NDH Investment Co., Ltd. |
| | Member of the Board of Directors of SSI, Nguyen Duy Khanh, is the CEO of NDH Investment Co., Ltd. |
| Daiwa Securities Group Inc. and its subsidiaries | Strategic shareholder holding about 15.7% voting capital of SSI |
| The PAN Group JSC and its subsidiaries | Chairman of SSI is also the Chairman of the PAN Group, Associate company |
| Vietnam Digitalization Fund | Associate company |
| Saigon Dan Linh Real Estate Co., Ltd. | Member of the Board of Directors cum CEO of SSI is also the Chairman of Saigon Dan Linh Real Estate Co., Ltd. |
| Nguyen Saigon Co., Ltd. | The Chairman of Nguyen Saigon Co., Ltd. is the brother of SSI's Chairman |

Significant balances and transactions with related parties as at 31 March 2023 and for the period then ended are as follows:

| | | Receivables/(Payables) | | | | Revenues/ (Expenses) |
|---|---|---|---|---|---|---|
| *Parties* | *Transaction* | *Opening balance VND* | *Increase VND* | *Decrease VND* | *Ending balance VND* | *VND* |
| Vietnam Digitalization Fund | Capital contribution under the equity method | 10,361,735,698 | 117,821,631 | - | 10,479,557,329 | 117,821,631 |
| | Fund manager fee | 260,666,574 | 257,935,318 | (260,666,574) | 257,935,318 | 257,935,318 |
| Nguyen Saigon Co., Ltd | Revenue from securities transaction and other securities services | - | 101,795,072 | (101,795,072) | - | 101,795,072 |
| The PAN Group JSC and its subsidiaries | Deposit management contracts and other | (832,796,067,848) | (838,505,813,626) | 1,019,661,540,808 | (651,640,340,666) | - |
| | Interest payable for deposit management contracts and other | (1,525,934,400) | (10,117,006,701) | 4,624,738,059 | (7,018,203,042) | (10,117,006,701) |
| | Securities, certificate of deposits selling transaction | - | 1,302,515,066,000 | (1,302,515,066,000) | - | 2,509,066,438 |
| | Securities, certificate of deposits buying transaction | - | (201,390,136,000) | 201,390,136,000 | - | - |
| | Consultant services revenue | 1,228,128,000 | - | (1,228,128,000) | - | - |
| | Advance for consulting contract | (200,000,000) | - | - | (200,000,000) | - |
| | Capital contribution under the equity method | 571,771,109,338 | 552,349,143 | - | 572,323,458,481 | 552,349,143 |
| Daiwa Securities Group Inc. and its subsidiaries | Revenue from securities transaction and other securities services | - | 591,090,357 | (591,090,357) | - | 537,354,870 |
| | Commission fee | (632,663,617) | (1,087,053,668) | 1,056,058,993 | (663,658,292) | (1,087,053,668) |
| | Other receivables | - | 2,262,671,672 | (272,658,503) | 1,990,013,169 | - |
| | Revenue from investment advisory | 913,666,863 | 504,583,159 | (913,666,862) | 504,583,160 | 504,583,159 |
| | Revenue from fund investment advisory | 1,314,352,577 | 1,443,047,701 | (6,737,390) | 2,750,662,888 | 1,443,047,701 |

| *Parties* | *Transaction* | *Receivables/(Payables)* | | | | *Revenues/ (Expenses)* |
|---|---|---|---|---|---|---|
| | | *Opening balance VND* | *Increase VND* | *Decrease VND* | *Ending balance VND* | *VND* |
| NDH investment Company Ltd. and its subsidiary | Portfolio management fee | 16,653,339 | 49,960,020 | (49,960,020) | 16,653,339 | 49,960,020 |
| | Service fee advance | (203,700,000) | - | 203,700,000 | - | - |
| | Securities, certificate of deposits selling transaction | - | 483,356,412,504 | (483,356,412,504) | - | 2,317,552,764 |
| | Securities, certificate of deposits buying transaction | - | (3,853,575,254,400) | 3,853,575,254,400 | - | - |
| | Consultant services revenue | 675,000,000 | - | (300,000,000) | 375,000,000 | - |
| Members of Board of Directors and the Managements and other related persons | Revenue from securities transaction and other securities services | - | 80,595,639 | (80,595,639) | - | 80,457,039 |
| | Portfolio management fee | 6,932,152 | 20,125,599 | (20,349,217) | 6,708,534 | 20,125,599 |
| | Other transactions | (4,432,110,315) | (456,120,695,421) | 425,813,729,211 | (34,739,076,525) | (261,066,277) |

***Transactions with other related parties***

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

| | *Q1/2023 VND* | *Q1/2022 VND* |
|---|---|---|
| Salary, bonus and welfare | 3,822,000,000 | 4,829,500,000 |
| Remuneration of the Board of Directors | 966,444,445 | 1,232,111,112 |
| **Total** | **4,788,444,445** | **6,061,611,112** |

## 41.2. *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* |
|---|---|---|---|---|---|---|
| **1st Quarter of 2023** | | | | | | |
| 1. Direct income (1) | 617,614,350,306 | 688,762,313,713 | 159,887,077,933 | 36,324,610,076 | 6,251,780,029 | 1,508,840,132,057 |
| 2. Direct expenses | 389,499,750,464 | 283,146,983,603 | 126,235,479,677 | 14,770,844,990 | 932,179,600 | 814,585,238,334 |
| 3. Depreciation and allocated expenses | 56,073,542,665 | 6,817,684,832 | 4,979,208,024 | 4,749,398,422 | 3,983,366,418 | 76,603,200,361 |
| **Profit before tax** | **172,041,057,177** | **398,797,645,278** | **28,672,390,232** | **16,804,366,664** | **1,336,234,011** | **617,651,693,362** |
| **Ending balance** | | | | | | |
| 1. Direct segment assets | 11,148,285,892,419 | 33,856,527,693,419 | 6,803,890,875,025 | 30,742,669,572 | 205,434,066,815 | 52,044,881,197,250 |
| 2. Allocated segment assets | 345,374,418,591 | 41,992,244,883 | 30,668,493,454 | 29,253,024,525 | 24,534,794,763 | 471,822,976,217 |
| 3. Unallocated assets | | | | | | 192,200,714,743 |
| **Total assets** | **11,493,660,311,010** | **33,898,519,938,302** | **6,834,559,368,479** | **59,995,694,097** | **229,968,861,578** | **52,708,904,888,210** |
| 4. Direct segment liabilities | 9,916,678,948,458 | 18,611,632,255,753 | 700,422,470,337 | 4,139,288,395 | 14,075,691,687 | 29,246,948,654,630 |
| 5. Allocated segment liabilities | 232,347,966,922 | 28,249,957,727 | 20,631,991,599 | 19,679,745,832 | 16,505,593,278 | 317,415,255,359 |
| 6. Unallocated liabilities | | | | | | 171,787,829,466 |
| **Total liabilities** | **10,149,026,915,380** | **18,639,882,213,480** | **721,054,461,936** | **23,819,034,227** | **30,581,284,965** | **29,736,151,739,455** |

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

| | *Brokerage and customer services VND* | *Proprietary trading VND* | *Treasury VND* | *Portfolio Management VND* | *Investment banking and others VND* | *Total VND* |
|---|---|---|---|---|---|---|
| **1st Quarter of 2022** | | | | | | |
| 1. Direct income | 1,179,352,278,931 | 633,215,845,686 | 187,447,821,596 | 42,175,866,009 | 26,240,872,656 | 2,068,432,684,878 |
| 2. Direct expenses | 596,281,414,686 | 431,147,614,355 | 60,468,292,762 | 17,322,864,547 | 12,749,453,154 | 1,117,969,639,506 |
| 3. Depreciation and allocated expenses | 47,694,562,895 | 6,650,368,629 | 4,218,617,676 | 3,116,940,448 | 5,494,951,050 | 67,175,440,697 |
| **Profit before tax** | **535,376,301,350** | **195,417,862,702** | **122,760,911,158** | **21,736,061,014** | **7,996,468,452** | **883,287,604,675** |
| **Ending balance** | | | | | | |
| 1. Direct segment assets | 21,208,092,990,277 | 18,717,758,680,273 | 9,008,423,483,293 | 122,410,470,397 | 7,915,307,227 | 49,064,600,931,467 |
| 2. Allocated segment assets | 260,662,345,069 | 36,345,876,284 | 23,055,767,986 | 17,034,834,945 | 30,031,239,193 | 367,130,063,477 |
| 3. Unallocated assets | - | - | - | - | - | 649,686,993,032 |
| **Total assets** | **21,468,755,335,346** | **18,754,104,556,557** | **9,031,479,251,279** | **139,445,305,342** | **37,946,546,420** | **50,081,417,987,976** |
| 4. Direct segment liabilities | 16,640,562,007,823 | 11,088,395,149,478 | 6,665,344,529,245 | 18,627,169,586 | 11,063,760,432 | 34,423,992,616,564 |
| 5. Allocated segment liabilities | 175,747,202,918 | 24,505,595,900 | 15,544,963,864 | 11,485,451,008 | 20,248,058,026 | 247,531,271,716 |
| 6. Unallocated liabilities | | | | | | 341,879,776,158 |
| **Total liabilities** | **16,816,309,210,741** | **11,112,900,745,378** | **6,680,889,493,109** | **30,112,620,594** | **31,311,818,458** | **35,013,403,664,438** |

***Segment information by geographic area***

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

The Company has a subsidiary, SSI International Corporation ("SSIIC"), which operates in the US real estate business. However, SSIIC's total revenue, expenses and total assets are very low compared to the Company's total revenue, expenses and total assets (less than 1%). As a result, the Company does not present segmental reports by geographical area in the notes to the consolidated financial statements.

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

The Company's consolidated profit after tax in 1st Quarter of 2023 was VND 502,796,729,137 which made a decrease of 29% (equivalent to VND 203,457,936,582) in comparison with that in the 1st Quarter of 2022, mainly owing to the following reasons:

- The trading volume of the stock market decreased significantly, lead to securities brokerage revenue decreased by 57%, amounted to VND 342,521,467,813, while expenses for brokerage services decreased of equivalent to VND 135,797,567,949 compared to the same period in the 1st Quarter of 2022. Gains from loans and receivables decreased by 40%, amounted to VND 228,095,351,260 compared to the same period.

- Besides, Gross profit from financial assets recognized through profit/loss (FVTPL) in the 1st Quarter of 2023 increased by 103% compared to the same period equivalent to VND 311,833,639,108 cause of significant growth in investment in valuable papers.

## 43. EVENT AFTER THE REPORTING DATE

There has been no matter or circumstance that has arisen since the reporting date that has affected or may significantly affect the operations of the Company, the 1st Quarter of 2023 results of its operations which is required to be adjusted or disclosed in the 1st Quarter of 2023 consolidated financial statements.

| Ms. Nguyen Thi Hai Anh | Ms. Hoang Thi Minh Thuy | Mr. Nguyen Hong Nam |
|---|---|---|
| Preparer | Chief Accountant | Chief Executive Officer |

Ho Chi Minh City, Vietnam
28 April 2023