

**CÔNG TY CỔ PHẦN  
CHỨNG KHOÁN TP.HỒ CHÍ MINH  
HO CHI MINH CITY SECURITIES  
CORPORATION**

Số/ No.: 03/2023/CV-CBTT

**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM**  
Độc lập - Tự do - Hạnh phúc  
**THE SOCIALIST REPUBLIC OF VIETNAM**  
*Independence - Freedom – Happiness*

TP.Hồ Chí Minh, ngày 19 tháng 01 năm 2023  
*Ho Chi Minh City, 19 January 2023*

**CÔNG BỐ THÔNG TIN ĐỊNH KỲ  
PERIODIC INFORMATION DISCLOSURE**

Kính gửi/To: - Ủy ban Chứng khoán Nhà nước  
*The State Securities Commission*  
- Sở Giao dịch Chứng khoán Việt Nam  
*Vietnam Stock Exchange*  
- Sở Giao dịch Chứng khoán TP.Hồ Chí Minh  
*Hochiminh Stock Exchange*  
- Sở Giao dịch Chứng khoán Hà Nội  
*Hanoi Stock Exchange*

1. Tên tổ chức: Công ty Cổ phần Chứng khoán TP. Hồ Chí Minh  
*Name of organization: Ho Chi Minh City Securities Corporation*  
- Mã chứng khoán: HCM  
*Securities code: HCM*  
- Địa chỉ liên lạc: Tầng 2, 5, 6, 7, 11 và 12 Tòa nhà AB, 76A Lê Lai, P. Bến Thành, Quận 1, TP.HCM  
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2. Nội dung thông tin công bố: Báo cáo tài chính Quý 4 năm 2022  
*Contents of disclosure: Fourth Quarter 2022 Financial Statements*

3. Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 19/01/2023 tại đường dẫn <https://www.hsc.com.vn/cong-bo-thong-tin>  
*This information was published on the company's website on 19 January 2023, as in the link <https://www.hsc.com.vn/en/information-disclosure>*

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố.  
*We hereby certify that the information provided is true and correct; we bear the full responsible to the law.*



**ĐẠI DIỆN TỔ CHỨC**  
**ORGANIZATION REPRESENTATIVE**

Người được ủy quyền công bố thông tin  
*Person authorized to disclose information*



**Lê Anh Quân**  
Giám đốc Điều hành Truyền thông  
*Chief Communications Officer*

**Tài liệu đính kèm / Attached documents:**

- Báo cáo tài chính Quý 4 năm 2022  
*Fourth Quarter 2022 Financial Statements*



# **FINANCIAL STATEMENTS**

**QUARTER 04/2022**

**HO CHI MINH CITY SECURITIES  
CORPORATION**





## STATEMENT OF FINANCIAL POSITION

Code	ITEMS	Note	As at	
			31.12.2022 VND	31.12.2021 VND
	<b>ASSETS</b>			
<b>100</b>	<b>CURRENT ASSETS</b>		<b>15,262,466,982,681</b>	<b>24,186,710,802,908</b>
<b>110</b>	<b>Financial assets</b>		<b>15,196,106,202,469</b>	<b>24,114,470,306,909</b>
111	Cash and cash equivalents	3.1	5,640,650,158,821	7,198,511,987,873
111.1	Cash		5,640,650,158,821	7,198,511,987,873
	Financial assets at fair value through profit or loss			
112	(FVTPL)	3.2	1,424,495,705,829	2,371,663,569,220
114	Loans	3.3	7,378,982,938,005	13,690,097,115,046
118	Prepayments to suppliers		6,823,098,704	14,378,716,021
119	Service related receivable	3.4	580,568,943,700	639,323,864,073
122	Other receivables	3.4	164,585,357,410	200,495,054,676
<b>130</b>	<b>Other current assets</b>		<b>66,360,780,212</b>	<b>72,240,495,999</b>
131	Advances		794,883,916	727,974,286
133	Short-term prepaid expenses		19,308,153,346	9,816,990,763
134	Short-term security deposits		176,900,000	395,450,000
137	Other current assets		46,080,842,950	61,300,080,950
137.1	Deposits for derivatives trading activities		46,080,842,950	61,300,080,950
<b>200</b>	<b>NON-CURRENT ASSETS</b>		<b>184,488,062,533</b>	<b>182,392,337,809</b>
<b>220</b>	<b>Fixed assets</b>		<b>58,275,475,559</b>	<b>40,005,113,583</b>
221	Tangible fixed assets	3.5	48,833,023,729	28,190,853,273
222	Historical cost		157,362,602,910	119,732,244,928
223a	Accumulated depreciation		(108,529,579,181)	(91,541,391,655)
227	Intangible fixed assets	3.5	9,442,451,830	11,814,260,310
228	Historical cost		89,320,899,084	85,006,277,084
229a	Accumulated amortisation		(79,878,447,254)	(73,192,016,774)
<b>240</b>	<b>Construction in progress</b>	3.5	-	<b>8,483,996,599</b>
<b>250</b>	<b>Other non-current assets</b>		<b>126,212,586,974</b>	<b>133,903,227,627</b>
251	Long-term security deposits		10,474,004,062	8,850,543,262
252	Long-term prepaid expenses	3.6	83,495,337,912	93,072,701,865
253	Deferred income tax assets		2,243,245,000	1,979,982,500
254	Deposits in the Settlement Supporting Fund	3.7	20,000,000,000	20,000,000,000
255	Other long-term assets	3.8	10,000,000,000	10,000,000,000
255.1	Deposits in the Derivatives trading clearing fund		10,000,000,000	10,000,000,000
<b>270</b>	<b>TOTAL ASSETS</b>		<b>15,446,955,045,214</b>	<b>24,369,103,140,717</b>



STATEMENT OF FINANCIAL POSITION  
(continued)

Code	ITEMS	Note	As at	
			31.12.2022 VND	31.12.2021 VND
<b>300</b>	<b>LIABILITIES</b>		<b>7,555,122,708,990</b>	<b>17,043,850,217,927</b>
<b>310</b>	<b>Current liabilities</b>		<b>7,555,122,708,990</b>	<b>17,043,850,217,927</b>
311	Short-term borrowings and finance lease liabilities		6,938,057,640,000	15,039,870,130,242
312	<i>Short-term borrowings</i>	3.9	6,938,057,640,000	15,039,870,130,242
318	Trading obligations	3.10	46,315,877,007	1,461,564,263,853
320	Short-term trade payables		7,079,654,815	1,551,194,104
322	Taxes and other payables to the State	3.11	77,473,019,194	118,960,709,302
324	Accrued employees' welfares		6,746,624,294	6,137,000,317
325	Short-term accrued expenses	3.12	188,422,944,100	194,292,714,722
329	Other short-term payables	3.13	250,047,320,274	195,643,770,048
331	Bonus and welfare funds		40,979,629,306	25,830,435,339
<b>400</b>	<b>OWNERS' EQUITY</b>		<b>7,891,832,336,224</b>	<b>7,325,252,922,790</b>
<b>410</b>	<b>Owners' equity</b>	3.14	<b>7,891,832,336,224</b>	<b>7,325,252,922,790</b>
411	Owners' capital		5,535,583,100,992	5,535,583,100,992
411.1	Share capital		4,580,523,670,000	4,580,523,670,000
411.1a	<i>Ordinary shares with voting rights</i>		4,580,523,670,000	4,580,523,670,000
411.2	Share premiums		967,536,880,000	967,536,880,000
411.5	Treasury shares		(12,477,449,008)	(12,477,449,008)
414	Supplementary capital reserve		277,696,843,214	277,696,843,214
415	Financial and operational risk reserve		277,696,843,214	277,696,843,214
416	Other equity reserves		3,961,374,994	3,961,374,994
417	Undistributed earnings	3.15	1,796,894,173,810	1,230,314,760,376
417.1	<i>Realised profits after tax</i>		1,783,167,200,002	1,133,223,368,908
417.2	<i>Unrealised profits</i>		13,726,973,808	97,091,391,468
<b>440</b>	<b>TOTAL RESOURCES</b>		<b>15,446,955,045,214</b>	<b>24,369,103,140,717</b>

## OFF STATEMENT OF FINANCIAL POSITION ITEMS

Code	ITEMS	Note	As at	
			31.12.2022	31.12.2021
<b>A</b>	<b>ASSETS OF THE COMPANY AND ASSETS UNDER ENTRUSTMENT</b>			
			<b>Amount (VND)</b>	
004	Bad debts written off		39,928,851,148	39,928,851,148
			<b>Original currency</b>	
005	Foreign currencies	4.1		
	United States Dollar		2,050.14	1,933.03
	Japanese Yen		241,915	241,915
	Singapore Dollar		844	844
	British Pound		12,641.66	6,654.01
	New Taiwan Dollar		3,200	3,200
	Canadian Dollar		100	100
	Malaysian Ringgit		750	750
			<b>Quantity</b>	
006	Number of shares in issue (shares)	4.2	457,211,949	457,211,949
007	Number of treasury shares (shares)		840,418	840,418
			<b>Par value (VND)</b>	
008	Securities listed/registered at Vietnam Securities Depository ("VSD")		1,428,460,460,000	1,534,001,710,000
	<i>Freely traded securities</i>		408,460,460,000	334,001,710,000
	<i>Restricted securities</i>		1,020,000,000,000	1,200,000,000,000
009	Securities in custody of VSD and not yet traded		423,381,500,000	3,150,750,000
010	Securities purchased and awaiting settlement		158,247,490,000	38,050,920,000
			<b>Quantity</b>	
014	Covered warrants authorised but not yet issued	4.3	270,920,500	125,119,700
<b>B</b>	<b>ASSETS OF AND LIABILITIES TO CUSTOMERS</b>			
			<b>Par value (VND)</b>	
021	Securities listed/registered at VSD		32,775,352,660,320	29,233,137,338,247
021.1	<i>Freely traded securities</i>		30,046,846,107,000	26,729,328,284,000
021.2	<i>Restricted securities</i>		63,275,910,000	77,797,610,000
021.3	<i>Pledged securities</i>		1,853,864,070,000	1,367,875,900,000
021.4	<i>Suspended securities</i>		102,322,250,000	102,406,820,000
021.5	<i>Securities awaiting settlement</i>		359,531,281,000	665,069,237,000
021.7	<i>Customers' deposits for derivatives trading</i>		349,513,042,320	290,659,487,247



OFF STATEMENT OF FINANCIAL POSITION ITEMS  
(continued)

Code	ITEMS	Note	As at	
			31.12.2022 VND	31.12.2021 VND
<b>B</b>	<b>ASSETS OF AND LIABILITIES TO CUSTOMERS (continued)</b>			
			<i>Theo mệnh giá (VND)</i>	
022	Securities in custody of VSD and not yet traded		112,394,200,000	90,528,440,000
022.1	Securities in custody of VSD and not yet traded – freely traded securities		26,410,320,000	43,018,500,000
022.2	Securities in custody of VSD and not yet traded – suspended securities		85,983,880,000	47,509,940,000
023	Securities purchased and awaiting settlement		356,499,962,000	752,891,009,000
024b	Securities not in custody of VSD of investors		5,500,000,000	5,500,000,000
026	Customers' deposits		2,011,394,444,803	2,567,360,017,939
027	Customers' deposits for securities trading		1,661,881,402,483	2,276,700,530,692
027.1	Customers' deposits at VSD		349,513,042,320	290,659,487,247
031	Payables to customers relating to their deposits at the Company for securities trading		1,661,881,402,483	2,276,700,530,692
031.1	Payables to domestic customers relating to their deposits at the Company for securities trading		1,659,232,766,064	2,250,847,001,197
031.2	Payables to foreign customers relating to their deposits at the Company for securities trading		2,648,636,419	25,853,529,495

Prepared by



Le Thi Thuy Duong

Chief Financial Officer cum  
Chief Accountant


Lam Huu Ho

19 January 2023  
Chief Executive Officer



Trình Hoài Giang



**HO CHI MINH CITY SECURITIES CORPORATION**  
FOR THE PERIOD FROM 01 JANUARY 2022 TO 31 DECEMBER 2022

Form B02a – CTCK

**STATEMENT OF INCOME**

Code	ITEMS	Note	4 <sup>th</sup> Quarter		Year to date	
			2022 VND	2021 VND	2022 VND	2021 VND
	<b>OPERATING INCOME</b>					
01	Income from FVTPL financial assets		427,822,589,451	353,306,189,369	1,673,769,166,596	1,816,405,892,159
01.1	Realised gains on disposal of FVTPL financial assets	5.1	324,798,853,478	189,011,074,835	1,329,305,033,052	1,512,892,400,808
01.2	Increase in revaluation gains of FVTPL financial assets	5.2a	(4,489,858,126)	(7,164,241,610)	(13,745,393,136)	(94,368,025,555)
01.3	Dividends and interest income from FVTPL financial assets		118,693,124,026	99,884,760,724	454,313,414,603	302,261,585,535
01.4	Decrease in covered warrants liabilities due to revaluations		(11,179,529,927)	71,574,595,420	(96,103,887,923)	95,619,931,371
03	Interest income from loans and receivables		254,749,014,857	370,416,849,628	1,273,381,029,024	1,178,676,110,277
06	Brokerage fee income		194,646,542,037	365,621,611,956	881,714,329,917	1,390,496,531,451
07	Underwriting income and placing fee income		-	5,500,000,000	-	5,500,000,000
09	Custody service income		2,577,416,519	2,288,209,084	9,326,084,675	8,575,387,729
10	Financial consultancy service income		4,102,913,499	8,957,245,006	53,809,594,152	41,050,757,392
11	Other operating income		2,780,700,924	16,271,308,337	9,444,588,666	19,408,158,804
20	<b>TOTAL OPERATING INCOME</b>		<b>886,679,177,287</b>	<b>1,122,361,413,380</b>	<b>3,901,444,793,030</b>	<b>4,460,112,837,812</b>
	<b>OPERATING EXPENSES</b>					
21	Losses from FVTPL financial assets		303,044,998,350	165,724,754,322	1,050,570,428,618	1,094,396,956,075
21.1	Realised losses on disposal of FVTPL financial assets	5.1	316,309,838,715	149,447,963,546	1,077,055,292,017	1,162,590,730,033
21.2	Decrease in revaluation losses of FVTPL financial assets	5.2a	(13,296,540,239)	12,117,056,987	(21,571,497,129)	(2,361,682,301)
21.3	Increase in covered warrants liabilities due to revaluations		31,699,874	4,159,733,789	(4,913,366,270)	(65,832,091,657)
24	Provisions for financial assets, losses on bad debts, impairment losses of financial assets and interest expenses associated with loans		176,068,635,198	299,762,798,297	750,725,049,674	747,190,551,120
26	Proprietary trading activities	5.3	15,071,863,377	50,133,420,987	72,102,674,942	91,924,223,288
27	Brokerage fee expenses	5.3	136,559,540,022	231,142,201,794	572,805,427,628	766,756,414,595
30	Custody service expenses	5.3	2,674,129,097	2,383,094,638	9,798,386,787	8,909,326,503
31	Financial consultancy service expenses	5.3	5,044,559,259	8,377,563,873	26,093,851,921	21,786,770,977
32	Other operating expenses	5.3	1,149,793,413	1,252,392,671	4,124,185,703	4,456,527,541
40	<b>TOTAL OPERATING EXPENSES</b>		<b>639,613,518,716</b>	<b>758,776,226,582</b>	<b>2,486,220,005,273</b>	<b>2,735,420,770,099</b>

**HO CHI MINH CITY SECURITIES CORPORATION**  
FOR THE PERIOD FROM 01 JANUARY 2022 TO 31 DECEMBER 2022

Form B02a – CTCK

**STATEMENT OF INCOME**  
**(continued)**

Code	ITEMS	Note	4 <sup>th</sup> Quarter		Year to date	
			2022 VND	2021 VND	2022 VND	2021 VND
	<b>FINANCIAL INCOME</b>					
42	Dividend income and interest income from demand deposits		192,360,721	200,567,229	2,935,810,645	2,367,957,861
50	<b>TOTAL FINANCIAL INCOME</b>		<b>192,360,721</b>	<b>200,567,229</b>	<b>2,935,810,645</b>	<b>2,367,957,861</b>
62	<b>GENERAL AND ADMINISTRATIVE EXPENSES</b>	5.4	<b>87,952,401,935</b>	<b>84,841,347,381</b>	<b>350,767,604,201</b>	<b>296,812,554,290</b>
70	<b>OPERATING RESULT</b>		<b>159,305,617,357</b>	<b>278,944,406,646</b>	<b>1,067,392,994,201</b>	<b>1,430,247,471,284</b>
	<b>OTHER INCOME AND EXPENSES</b>					
71	Other income		-	71,535,363	413,145,454	87,846,363
80	<b>NET OTHER INCOME</b>		<b>-</b>	<b>71,535,363</b>	<b>413,145,454</b>	<b>87,846,363</b>
90	<b>NET ACCOUNTING PROFIT BEFORE TAX</b>		<b>159,305,617,357</b>	<b>279,015,942,009</b>	<b>1,067,806,139,655</b>	<b>1,430,335,317,647</b>
91	Realised profit		161,710,165,045	230,882,378,975	1,151,170,557,312	1,360,889,637,873
92	Unrealised profit		(2,404,547,688)	48,133,563,034	(83,364,417,657)	69,445,679,774

**HO CHI MINH CITY SECURITIES CORPORATION**  
FOR THE PERIOD FROM 01 JANUARY 2022 TO 31 DECEMBER 2022

Form B02a – CTCK

**STATEMENT OF INCOME**  
(continued)

Code	ITEMS	Note	4 <sup>th</sup> Quarter		Year to date	
			2022 VND	2021 VND	2022 VND	2021 VND
100	BUSINESS INCOME TAX ("BIT")		33,975,052,998	55,394,279,710	215,318,263,721	283,272,936,560
100.1	BIT – current		34,238,315,498	56,014,262,210	215,581,526,221	283,892,919,060
100.2	BIT – deferred		(263,262,500)	(619,982,500)	(263,262,500)	(619,982,500)
200	NET PROFIT AFTER TAX		125,330,564,359	223,621,662,299	852,487,875,934	1,147,062,381,087

Prepared by



Le Thi Thuy Duong

Chief Financial Officer cum  
Chief Accountant



Lam Huu Ho



19 January 2023  
Chief Executive Officer



Trinh Hoai Giang



**HO CHI MINH CITY SECURITIES CORPORATION**  
FOR THE PERIOD FROM 01 JANUARY 2021 TO 31 DECEMBER 2022

**Form B03(b)a – CTCK**

**STATEMENT OF CASH FLOWS**  
**(Indirect method)**

		<u>Lũy kế từ đầu năm đến cuối Quý này</u>	
Code	ITEMS	2022 VND	2021 VND
	<b>Cash flows from operating activities</b>		
01	<b>Net profit before tax</b>	<b>1,067,806,139,655</b>	<b>1,430,335,317,647</b>
02	<b>Adjustments for:</b>	<b>612,711,086,893</b>	<b>573,274,232,416</b>
03	Depreciation and amortisation	25,935,323,604	24,220,188,553
06	Interest expenses	750,725,049,674	747,190,551,120
07	Profits from investing activities	(409,090,909)	-
08	Accrued interest income	(163,540,195,476)	(198,136,507,257)
10	<b>Decrease in non-cash expenses</b>	<b>(26,484,863,399)</b>	<b>(68,193,773,958)</b>
11	Decrease in revaluation losses of FVTPL financial assets, revaluation losses of covered warrants	(26,484,863,399)	(68,193,773,958)
18	<b>Decrease/(increase) in non-cash income</b>	<b>109,849,281,059</b>	<b>(1,251,905,816)</b>
19	Decrease/(increase) in revaluation gains of FVTPL financial assets, decrease in revalued amount of covered warrants liabilities	109,849,281,059	(1,251,905,816)
30	<b>Operating profit before changes in working capital</b>	<b>4,967,859,375,728</b>	<b>(5,004,635,685,459)</b>
31	Decrease in FVTPL financial assets	954,993,967,384	597,554,687,649
33	Decrease/(increase) in loans	6,311,114,177,041	(5,104,038,901,389)
37	Decrease/(increase) in service-related receivables	58,754,920,373	(446,100,342,286)
39	Decrease in other receivables	199,382,983,112	60,102,994,005
41	(Decrease)/increase in accrued expenses (excluding interest expenses)	(22,405,086,444)	69,161,618,019
42	Decrease/(increase) in prepaid expenses	86,201,370	(172,806,825)
43	BIT paid	(237,357,472,933)	(263,260,811,150)
44	Interest paid	(734,237,733,852)	(737,074,898,018)
45	Increase/(decrease) in trade payables	13,084,078,028	(10,018,998,550)
46	Increase in employee welfare payables	609,623,977	1,367,049,217
47	(Decrease)/increase in tax and other payables to the State (excluding BIT paid)	(19,752,652,487)	31,314,971,469
50	(Decrease)/increase in other short-term payables, covered warrants payable	(1,570,227,957,041)	678,016,384,792

**HO CHI MINH CITY SECURITIES CORPORATION**  
FOR THE PERIOD FROM 01 JANUARY 2021 TO 31 DECEMBER 2022

Form B03(b)a – CTCK

**STATEMENT OF CASH FLOWS**  
(Indirect method)  
(continued)

Code	ITEMS	Year to date	
		2022 VND	2021 VND
51	Other receipts from operating activities	15,219,238,000	118,513,367,608
52	Other payments for operating activities	(1,404,910,800)	-
<b>60</b>	<b>Net cash outflows for operating activities</b>	<b>6,731,741,019,936</b>	<b>(3,070,471,815,170)</b>
	<b>Cash flows from investing activities</b>		
61	Cash paid for purchases of fixed assets	(35,721,688,981)	(25,488,308,479)
62	Proceeds from disposals of fixed assets	450,000,000	-
<b>70</b>	<b>Net cash outflows for investing activities</b>	<b>(35,271,688,981)</b>	<b>(25,488,308,479)</b>
71	Proceeds from issue of shares and capital contribution	-	2,130,291,856,000
	<b>Cash flows from financing activities</b>		
73.2	Proceeds from borrowings	74,341,648,152,273	127,794,031,447,296
74.3	Repayments of principals of borrowings	(82,443,460,642,515)	(119,470,732,378,134)
76	Payment of dividend	(152,518,669,765)	(365,979,678,387)
<b>80</b>	<b>Net cash inflows from financing activities</b>	<b>(8,254,331,160,007)</b>	<b>10,087,611,246,775</b>
<b>90</b>	<b>(Decrease)/increase in cash and cash equivalents</b>	<b>(1,557,861,829,052)</b>	<b>6,991,651,123,126</b>
<b>101</b>	<b>Cash and cash equivalents at beginning of year</b>	<b>7,198,511,987,873</b>	<b>206,860,864,747</b>
101.1	Cash	7,198,511,987,873	206,860,864,747
<b>103</b>	<b>Cash and cash equivalents at end of year</b>	<b>5,640,650,158,821</b>	<b>7,198,511,987,873</b>
103.1	Cash	5,640,650,158,821	7,198,511,987,873

**HO CHI MINH CITY SECURITIES CORPORATION**  
FOR THE PERIOD FROM 01 JANUARY 2021 TO 31 DECEMBER 2022

Form B03(b)a – CTCK

**STATEMENT OF CASH FLOWS**  
(Indirect method)  
(continued)

**CASH FLOWS OF BROKERAGE AND ENTRUSTMENT ACTIVITIES**

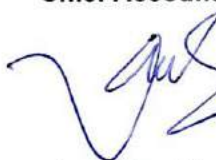
Code	ITEMS	Year to date	
		2022 VND	2021 VND
	<b>Cash flows of brokerage and entrustment activities</b>		
01	Brokerage trading proceeds	174,546,456,508,252	296,767,448,913,962
02	Brokerage trading payments	(174,815,005,368,260)	(295,884,250,997,606)
08	Payments for customers' securities transactions	(336,944,183,526)	(698,283,353,909)
11	Payments for custody fees of customers	(9,326,084,675)	(8,575,387,729)
20	<b>(Decrease)/increase in customers' deposits</b>	<b>(614,819,128,209)</b>	<b>176,339,174,718</b>
30	<b>Customers' deposits at beginning of year</b>	<b>2,276,700,530,692</b>	<b>2,100,361,355,974</b>
31	Cash at bank	2,276,700,530,692	2,100,361,355,974
32	Customers' deposits for securities trading under monitoring of the Company	2,276,700,530,692	2,100,361,355,974
40	<b>Customers' deposits at end of year</b>	<b>1,661,881,402,483</b>	<b>2,276,700,530,692</b>
41	Cash at bank	1,661,881,402,483	2,276,700,530,692
42	Customers' deposits for securities trading under monitoring of the Company	1,661,881,402,483	2,276,700,530,692

Prepared by



Le Thi Thuy Duong

Chief Financial Officer cum  
Chief Accountant



Lam Huu Ho

19 January 2023

Chief Executive Officer




Trinh Hoai Giang



# HO CHI MINH CITY SECURITIES CORPORATION

Form B04a – CTCK

## STATEMENT OF CHANGES IN EQUITY

Items	As at		For the period ended 31 December 2021		For the period ended 31 December 2022		As at	
	1.1.2021	1.1.2022	Increase	Decrease	Increase	Decrease	31.12.2021	31.12.2022
	VND	VND	VND	VND	VND	VND	VND	VND
1. Owners' capital	3,405,291,244,992	5,535,583,100,992	2,130,291,856,000	-	-	-	5,535,583,100,992	5,535,583,100,992
1.1 Ordinary shares with voting rights	3,058,822,630,000	4,580,523,670,000	1,521,701,040,000	-	-	-	4,580,523,670,000	4,580,523,670,000
1.2 Share premium	358,946,064,000	967,536,880,000	608,590,816,000	-	-	-	967,536,880,000	967,536,880,000
1.3 Treasury shares	(12,477,449,008)	(12,477,449,008)	-	-	-	-	(12,477,449,008)	(12,477,449,008)
2. Supplementary capital reserve	177,907,588,627	277,696,843,214	99,789,254,587	-	-	-	277,696,843,214	277,696,843,214
3. Financial risk and operation reserve	177,907,588,627	277,696,843,214	99,789,254,587	-	-	-	277,696,843,214	277,696,843,214
4. Other equity funds	3,961,374,994	3,961,374,994	-	-	-	-	3,961,374,994	3,961,374,994
6. Undistributed earnings	675,286,734,145	1,230,314,760,376	1,147,062,381,087	592,034,354,856	852,487,875,934	285,908,462,500	1,230,314,760,376	1,796,894,173,810
6.1 Realised profit after tax	647,641,022,448	1,133,223,368,908	1,077,616,701,316	592,034,354,856	935,852,293,594	285,908,462,500	1,133,223,368,908	1,783,167,200,002
6.2 Unrealised profits after tax	27,645,711,697	97,091,391,468	69,445,679,771	-	(83,364,417,660)	-	97,091,391,468	13,726,973,808
<b>Total</b>	<b>4,440,354,531,385</b>	<b>7,325,252,922,790</b>	<b>3,476,932,746,261</b>	<b>592,034,354,856</b>	<b>852,487,875,934</b>	<b>285,908,462,500</b>	<b>7,325,252,922,790</b>	<b>7,891,832,336,224</b>

Prepared by



Le Thi Thuy Duong

Chief Financial Officer cum  
Chief Accountant



Lam Huu Ho

19 January 2023  
Chief Executive Officer




Trinh Hoai Giang

**NOTES TO THE FINANCIAL STATEMENTS**

FOR THE PERIOD FROM 01 JANUARY 2022 TO 31 DECEMBER 2022

**1 GENERAL INFORMATION*****Establishment and listing***

Ho Chi Minh City Securities Corporation ("the Company") is a joint stock company incorporated in Vietnam under Business registration certificate No. 4103001573 issued by the Department of Planning and Investment of Ho Chi Minh City on 23 April 2003 and the Establishment and operation licence No. 11/UBCK-GPHĐKD issued by the State Securities Commission ("SSC") on 29 April 2003. The Establishment and operation licence was amended several times and the latest amendment No. 125/GPĐC-UBCK was issued on 27 December 2022.

***Headquarter and contact information***

The Company is headquartered at Level 2, 5, 6, 7, 11 and 12, AB Tower, 76A Le Lai Street, Ben Thanh Ward, District 1, Ho Chi Minh City, Vietnam.

Contact information:

Email: [info@hsc.com.vn](mailto:info@hsc.com.vn)

Telephone: (+84 28) 3823 3299

***Company charter***

The Company's Charter was latest updated on 8 August 2022.

***Operations***

The principal activities of the Company are brokerage services, securities trading, securities investment, consultancy services, corporate finance consultancy services, underwriting and securities custodian services.

***Charter capital***

The Company's charter capital is VND 4,580,523,670,000, including VND 1,521,701,040,000 from the public offering closing dated 16 December 2021.

***Investment objectives and investment restrictions***

Being a listed broker firm in the Vietnamese securities market, the Company aims to contribute to development of the securities market and deliver benefits to customers, investors and its shareholders. The Company's investment portfolio and its investment restrictions shall be in compliance with the investment objectives and strategies as stipulated in its charter and applicable securities rules.

***Network of operation***

As at 31 December 2022, the Company had 1 branch and 1 representative offices in Vietnam.



**NOTES TO THE FINANCIAL STATEMENTS**

FOR THE PERIOD FROM 01 JANUARY 2022 TO 31 DECEMBER 2022

**1 GENERAL INFORMATION (continued)****The corporation's operational features during the Quarter 4/2022 affected financial statements**

The profit after tax for Q4/2022 decreased by 44% compared to the same period of last year because of the following reasons:

- a. The revenue for Q4/2022 decreased by 18% compared to Q4/2021 (excluded from effect on revenue and expense of proprietary trading activities as mentioned below), in which:
  - Revenue from brokerage services for Q4/2022 declined rapidly by 47%, because of 58% decreasing in market trading value compared to 2021;
  - In ineffective market for investor, revenue from margin lending activities (mentioned in gain from loans and receivables) for Q4/2022 dropped 31%;
  - Revenue of Proprietary trading activities (the difference between the profit from financial assets recognised through profit / loss in section 1.1 and the loss from financial assets recognised through profit / loss in section 2.1 of the Income Statement) went down 33% compared to Q4/2021 because market condition was volatile and ineffective for investment;
  - Revenue of advisory activities decreased 54% compared to the same period of last year. It was due to no business deal completed and revenue recognised in Q4/2022.
- b. The operating expenses for Q4/2022 (excluded from affect mentioned in code 2.1) dropped 43% compared to the same period of last year mainly due to the reduction of brokerage service expense corresponding with brokerage service revenue.

**The corporation's operational features during 2022 affected financial statements:**

The profit after tax in 2022 was lower 26% than last year because of the following reasons:

- a. The revenue in 2022 decreased 12% compared to 2021 (excluded from the effect on revenue and expense of proprietary trading activities as mentioned below):
  - Revenue from brokerage services in 2022 declined by 37%, because of the decrease 24% in market trading value compared to 2022. In addition, in order to compete with other competitors, the fee for brokerage services was reduced during 2022;



**NOTES TO THE FINANCIAL STATEMENTS**

FOR THE PERIOD FROM 01 JANUARY 2022 TO 31 DECEMBER 2022

**1 GENERAL INFORMATION (continued)**

**The corporation's operational features during 2022 affected financial statements (continued)**

- Revenue from margin lending activities (mentioned in gain from loans and receivables) in 2022 climbed 8% because HSC completed the capital contribution at the end of 2021, there was a growth of loan limit for margin lending;
  - Revenue of Proprietary trading activities (the difference between the profit from financial assets recognized through profit/loss in section 1.1 and the loss from financial assets recognized through profit/loss in section 2.1 of the Income Statement) went down 14% compared to 2021 because the market condition was not effective for investment;
  - Revenue of advisory activities increased 31% because there is some big business deal completed and revenue recognised.
- b. The operating expenses and the administrative expenses in 2022 decreased 13% compared to last year mainly due to the reduction of brokerage service expense corresponding with brokerage service revenue.
- c. The administrative expenses in 2022 were 18% higher than 2021 because of restructuring of the employees among back-office departments which corresponded with the operation of the Company.

**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**2.1 Basis of preparation of interim financial statements**

The financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and prevailing regulations on preparation and presentation of financial statements applicable to securities companies operating in Vietnam. The financial statements have been prepared under the historical cost convention as modified by the revaluation of financial assets at fair value through profit or loss (FVTPL) based on market value (or fair value in case market value is undetermined).

**2.2 Form of records applied**

The Company uses the accounting software tailored in general journal to record its transactions.

**2.3 Form of records applied**

The Company's fiscal year is from 1 January to 31 December.  
These financial statements are prepared for the period from 1 January 2022 to 31 December 2022.

**NOTES TO THE FINANCIAL STATEMENTS**

FOR THE PERIOD FROM 01 JANUARY 2022 TO 31 DECEMBER 2022

**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****2.4 Currency**

The financial statements are measured and presented in Vietnamese Dong ("VND").

Transactions arising in foreign currencies are translated at exchange rates ruling at the transaction dates. Foreign exchange differences arising from these transactions are recognised in profit or loss of the statement of income.

Monetary assets and liabilities denominated in foreign currencies at the reporting date are respectively translated at the buying and selling exchange rates at the reporting date of the commercial bank where the Company regularly trades. Foreign currencies deposited in bank at the reporting date are translated at the buying exchange rate of the commercial bank where the Company opens the foreign currency accounts. Foreign exchange differences arising from these translations are recognised as income or expenses in the statement of income.

**2.5 Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand, cash at bank, cash in transit and other short-term investments with an original maturity of 3 months or less which are subject to an insignificant risk of conversion into cash.

Cash of investors for securities trading activities and cash of issuers are accounted off statement of financial position.

**2.6 Financial assets****(a) Classification and measurement****(i) Financial assets measured at fair value through profit or loss (FVTPL)**

Financial assets at fair value through profit or loss are financial assets held for trading or designated by the Board of Management at initial recognition at fair value through profit or loss.

A financial asset is classified as held for trading if meeting one of the following conditions:

- It is purchased or created for resale/repurchase in short term; or
- At initial recognition, it constitutes a part of an identified portfolio of financial instruments which are traded for short-term profits; or
- It is a derivative (except those defined as financial guarantees or effective hedges).



**NOTES TO THE FINANCIAL STATEMENTS**

FOR THE PERIOD FROM 01 JANUARY 2022 TO 31 DECEMBER 2022

**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****2.6 Financial assets (continued)****(a) Classification and measurement (continued)****(i) Financial assets measured at fair value through profit or loss (FVTPL) (continued)**

At initial recognition, the Board of Management designates a financial asset at fair value through profit or loss if such designation promotes the fairness of its presentation due to one of the following reasons:

- Such designation eliminates or significantly reduces a measurement or recognition inconsistency (also called as “accounting mismatch”) that would otherwise arise due to different bases; or
- It gives rise to a group of financial assets whose performance is evaluated on a fair value basis, in accordance with a documented risk management or investment strategy and internally disseminated to the Company’s key management (as defined in Vietnamese Accounting Standard on Related parties disclosure) such as Board of Directors, Board of Management and major shareholders.

Financial assets at fair value through profit or loss are initially recorded at cost exclusive of transaction costs. Transaction costs related to purchases of FVTPL financial assets are expensed off immediately.

Financial assets at fair value through profit or loss are subsequently measured at market value or fair value (in case market value is indeterminable). Those shares, including derivatives to be settled in shares, that not traded on active market or those whose fair value is not reliably determined are accounted at cost.

All gains or losses from change in fair value of FVTPL financial assets are recognised in profit or loss of the statement of comprehensive income.

**(ii) Held-to-maturity financial assets (“HTM”)**

HTM financial assets are non-derivative financial assets with the followings characteristics:

- Payments are fixed or determinable;
- Maturity is fixed;
- The Company has positive intention and ability to hold to maturity.

The following assets are excluded from HTM financial assets:

- Non-derivatives classified as FVTPL financial assets at initial recognition;
- Non-derivatives classified as available-for-sale (“AFS”) financial assets; and
- Non-derivatives qualifying conditions to be classified as loans and receivables.



## NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD FROM 01 JANUARY 2022 TO 31 DECEMBER 2022

**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****2.6 Financial assets (continued)****(a) Classification and measurement (continued)****(ii) Held-to-maturity financial assets ("HTM") (continued)**

HTM financial assets are initially recorded at cost inclusive of directly attributable purchase costs, subsequently measured at amortised cost using effective interest method ("EIR").

Effective interest method is a method used in calculating the amortised cost of an HTM financial asset or a group of HTM financial assets and in the allocation and recognition of the interest revenue or interest expense in profit or loss over the relevant period.

The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the financial instrument's expected life, or a shorter period where appropriate, to the net present value of a financial asset or a financial liability.

Amortised cost of HTM financial assets is determined at historical cost less principal received plus (or less) accumulated amortisation using effective interest rate method between historical cost and maturity value, less impairment loss (if any).

As at reporting date, HTM investments are provided for impairment loss when there is any objective evidence of impairment or uncollectibility as a result of one or more events that occurred subsequent to the initial recognition and affected estimated future cash flows of HTM investments. Objective evidence of impairment may include:

- Significant financial difficulty of the issuer or the obligor;
- A breach of contract, such as default or delinquency in interest or principal payments;
- The lender, for economic or legal reasons relating to the borrower's financial difficulty, granting to the borrower a concession that the lender would not otherwise consider;
- It becoming probable that the borrower will enter bankruptcy or other financial reorganisation;
- Observable data indicating that there is a measurable decrease in the estimated future cash flows from a group of financial assets since the initial recognition of those assets, although the decrease cannot yet be identified with the individual financial assets in the group, including:
  - Adverse changes in the payment status of borrowers in the group; or
  - National or local economic conditions that correlate with defaults on the assets in the group.

**NOTES TO THE FINANCIAL STATEMENTS**

FOR THE PERIOD FROM 01 JANUARY 2022 TO 31 DECEMBER 2022

**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****2.6 Financial assets (continued)****(a) Classification and measurement (continued)****(ii) Held-to-maturity financial assets ("HTM") (continued)**

Provision for impairment of HTM financial assets is determined at the difference of the estimated recoverable amount and the carrying value of HTM financial assets at the reporting date. Provision/(reversal of provision) for such impairment is debited/credited to expenses in profit or loss of the statement of comprehensive income.

HTM financial assets are classified as current and non-current assets in the statement of financial position based on their remaining maturity as at the reporting date.

**(iii) Loans**

Loans are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market.

In the reporting year, the Company had the following types of loans:

- **Margin loans:** the amounts lent to customers for their purchases of listed securities in accordance with Decision 87/QĐ-UBCK issued by the State Securities Commission on 25 January 2017. According to this regulation, the initial margin (ratio of net equity to market value of security to be purchased on margin as at trading date) is set by the Company but shall be not lower than 50%. The margin loans are collateralised by securities eligible for margin lending
- **Trading advances:** the amounts advanced to customers at the trading date. These amounts are repaid within two (2) trading days.

Loans are initially recorded at cost and subsequently measured at amortised cost using the EIR method).

Amortised cost of loans is determined at historical cost less principal received plus (or less) accumulated amortisation using the EIR between historical cost and maturity value, less impairment loss (if any).

As at reporting date, loans are provided for impairment loss when there is any objective evidence of impairment. Provision for impairment of loans is determined at the difference of market value of collateral and the carrying value of loans at the reporting date. Provision/(reversal of provision) for such impairment is debited/credited to expenses in profit or loss of the statement of comprehensive income.



**NOTES TO THE FINANCIAL STATEMENTS**

FOR THE PERIOD FROM 01 JANUARY 2022 TO 31 DECEMBER 2022

**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****2.6 Financial assets (continued)****(a) Classification and measurement (continued)****(iv) Available-for-sale financial assets ("AFS")**

AFS financial assets are non-derivative financial assets that are not classified as FVTPL, HTM, loans nor receivables.

AFS financial assets are initially recorded at cost inclusive of directly attributable purchase cost.

At the reporting date, AFS financial assets are measured at fair value. Those shares not traded on active market or those whose fair value is not reliably determined are accounted at cost.

All gains or losses from revaluation of AFS financial assets are accounted for directly in equity (other comprehensive income) through the statement of changes in equity, exclusive of impairment losses. Such recognition is applied until the asset is de-recognised.

At derecognition, accumulated gains or losses in equity are recognised in profit or loss of the statement of comprehensive income as a reclassification. Gains using effective interest method is recognised in profit or loss of the statement of comprehensive income in accordance with Standard on Revenue recognition.

As at reporting date, AFS financial assets are provided for impairment loss when there is any objective evidence of impairment.

Objective evidence of impairment for debt instruments may include those identified as for HTM financial instruments.

Objective evidence of impairment for equity instruments may include:

- Significant changes which adversely affect the issuer's operations as a result of their impacts on the technological, market, economic or legal environment, and indicates that the cost of the equity instrument may not be recovered;
- A significant or prolonged decline in the fair value of an investment in an equity instrument below its cost.

Provision for impairment is determined at the difference of the estimated recoverable amount and the carrying value of AFS financial assets at the reporting date.

Impairment loss of AFS financial asset is recorded directly to previously recognised revaluation gain in equity (if any), when there is objective evidence that the AFS financial asset is impaired, accumulated revaluation loss in equity is reclassified to profit or loss of the statement of comprehensive income despite that asset is yet derecognised.



**NOTES TO THE FINANCIAL STATEMENTS**

FOR THE PERIOD FROM 01 JANUARY 2022 TO 31 DECEMBER 2022

**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****2.6 Financial assets (continued)****(b) Reclassification****(i) Reclassification of non-FVTPL financial assets upon disposal**

Non-FVTPL financial assets are reclassified to FVTPL financial assets before disposal. Accumulated revaluation of AFS financial assets in equity will be recorded on the statement of comprehensive income as a reclassification.

**(ii) Reclassification due to change in intention/ability to hold the financial assets**

Reclassification of financial assets due to change in intention/ability to hold the assets is permitted, provided that:

- Non-derivative FVTPL financial assets that are not required to be classified as FVTPL at initial recognition may be reclassified as loans and receivables in limited circumstances or cash and cash equivalents if meeting certain criteria for reclassification.
- Gains and losses from revaluation of FVTPL financial assets arising before the reclassification are not reversed.
- If the change in intention/ability to hold a financial asset results in it being inappropriately reclassified as an HTM asset, that asset must be reclassified into AFS group and remeasured at fair value. Difference between its carrying value and its fair value is recognised in the statement of income – Changes in fair value of reclassified assets.

**(c) Recognition/derecognition**

Purchases and sales of financial assets are recognised on trade date – the date on which the Company commits to purchase or sell the financial assets. Financial assets are derecognised when the right to receive cash flows from the financial assets has expired or the Company has transferred substantially all risks and rewards of ownership.

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 recognised to the extent of the Company's continuing involvement in the asset. In that case, the Company also recognises 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.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

**(d) Initial recognition**

Financial assets carried at fair value through profit or loss are initially recognised at cost exclusive of transaction costs. Other financial assets are initially recorded at historical cost.

Bonus issues and stock dividends are initially recognised as financial assets at zero value).

**NOTES TO THE FINANCIAL STATEMENTS**

FOR THE PERIOD FROM 01 JANUARY 2022 TO 31 DECEMBER 2022

**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****2.6 Financial assets (continued)****(e) Determination of market value/fair value**

The Company follows the prevailing regulations in determining the market value/fair value, in particular:

- (i) *Shares listed on stock exchanges, shares of the public companies registered for trading on the Unlisted Public Company Market (UPCoM)*

These shares are revalued at the closing price of the latest trading date prior to the valuation date.

- (ii) *Unlisted securities registered/unregistered to Vietnam Securities Depository ("VSD")*

The fair values of these shares based on the average of transacted prices announced by the three (03) independent quoting entities at the latest trading date within one (01) month prior to the reporting date. Management and executives of the Company must not be related to management and executives of the quoting entities in accordance with Securities Law.

- (iii) *Certificates of open-ended funds/ exchanged traded fund ETF*

These certificates are revalued at net asset value per fund unit as at the fund's last reporting date prior to the valuation date of the Company.

- (iv) *Delisted shares/ shares suspended from 6 days or longer*

The fair values of these shares are determined at its book value as at latest reporting date.

Unless otherwise stated above, securities are measured at fair value based on review of financial position and book value of the issuers as at valuation date.

**(f) Provision for impairment of loans**

Provision for impairment of loans is made when there are indicators of decline in the recoverability of the margin loans and trading advances. Provision is determined at the difference of market value of collateral assets and carrying value of margin loans and trading advances at reporting date.

**(g) Provision for impairment of receivables**

Receivables are subject impairment assessment based on the overdue status of the receivables or the estimated loss arising from undue debts of which the indebted economic entities fall bankrupt or are undergoing dissolution procedures; debtors are missing, deceased or under legal claims.

The Company has provided for overdue receivables in accordance with Circular 48/2019/TT-BTC issued by Ministry of Finance on 8 August 2019 ("Circular 48/2019/TT-BTC"). Accordingly, the provision rates for overdue receivables are as follows:



**NOTES TO THE FINANCIAL STATEMENTS**

FOR THE PERIOD FROM 01 JANUARY 2022 TO 31 DECEMBER 2022

**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****2.6 Financial assets (continued)****(g) Provision for impairment of receivables (continued)**

	Provision rate
<b>Overdue period</b>	
From 6 months to less than 1 year	30%
From 1 year to less than 2 years	50%
From 2 years to less than 3 years	70%
Over 3 years	100%

Provision/(reversal of provision) for impairment is debited/credited to expenses in the statement of income.

**(h) Recognition of gain/(loss)***Purchasing transaction costs*

Transaction costs related to purchases of FVTPL financial assets are expensed off, while transaction costs related to purchases of other financial assets are capitalised.

*Selling transaction costs*

Selling transaction costs are expensed off in the reporting period.

*Gain/(loss) on disposals*

Gain/(loss) on disposals of financial assets are accounted as income/(expenses) in profit or loss of statement of income. Costs of shares and fund certificates are determined using weighted average method up to the end of trading dates, while costs of bonds and derivatives are determined using specific identification method.

*Provision/(reversal of provision) for impairment in value of financial assets*

Provision/(reversal of provision) for impairment in value of financial assets is debited/credited to expenses in the statement of income.

**2.7 Repurchase and reverse repurchase agreements**

Securities sold under agreements to repurchase at a specified future date ("repos") are not derecognised from the interim statement of financial position. The corresponding proceed is recognised in the statement of financial position as a liability. The difference between the selling price and the repurchase price is recognised as interest expense and is accrued over the life of the agreement using the straight-line method.

Conversely, securities purchased under agreements to resell at a specified future date ("reverse repos") are not recognised in the statement of financial position. The corresponding cash paid is recognised in the statement of financial position as an asset. The difference between the purchase price and resale price is recognised as interest income and is allocated over the life of the agreement using the straight-line method.

For overdue commitments, the Company considers to make provision based on the aging of commitments or expected losses in accordance with Circular 48/2019/TT-BTC.



**NOTES TO THE FINANCIAL STATEMENTS**

FOR THE PERIOD FROM 01 JANUARY 2022 TO 31 DECEMBER 2022

**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****2.8 Fixed assets***Tangible and intangible fixed assets*

Fixed assets are stated at historical cost less accumulated depreciation/amortisation. Historical cost includes expenditure that is directly attributable to the acquisition of the fixed assets.

*Depreciation and amortisation*

Fixed assets are depreciated/amortised using the straight-line method to write off the cost of the assets over their estimated useful lives, specifically as below:

Motor vehicles	6 years
Office equipment	3 – 5 years
Computer software	3 – 4 years

*Disposals*

Gains or losses on disposals are determined by comparing net disposal proceeds with the carrying amount and are recognised as income or expense in the statement of income.

**2.9 Leased assets**

Leases where a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the income statement on a straight-line basis over the period of the lease.

**2.10 Prepaid expenses**

Prepaid expenses include prepayments for goods and services, tools and equipment not qualified to be accounted as fixed assets under current regulations. Prepaid expenses are initially recorded at cost and allocated to expenses over their estimated useful lives.

The following items are classified as prepaid expenses and allocated to expenses over two (2) to forty (40) years in the statement of income:

- Office renovations;
- Office rentals; and
- Office supplies

**2.11 Security deposits**

Short-term/long-term security deposits are recognised when the Company completes its payments in accordance with the contractual terms and classified as other current/non-current assets.

**NOTES TO THE FINANCIAL STATEMENTS**

FOR THE PERIOD FROM 01 JANUARY 2022 TO 31 DECEMBER 2022

**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****2.12 Liabilities****a. Recognition/Derecognition**

Liabilities are recognised when the Company has an obligation as a result of receipts of assets, commits or becomes a party to the contractual provisions. Liabilities are derecognised when such obligations are fully discharged. Liabilities are recognised on an accruals basis and on prudent concept.

**b. Classification**

Classifications of liabilities are based on their nature as follows:

- Borrowings
- Bonds
- Trading obligations including balances with Clearing House and Securities Depository
- Trade payables arising from purchases of goods or services
- Other payables not arising from purchases of goods and services.

Liabilities are classified as current and non-current liabilities in the interim statement of financial position based on their remaining period from the reporting date to their maturity dates.

**2.13 Offsetting financial instruments**

Financial assets and liabilities are offset and the net amount is presented in the interim statement of financial position when there is a legally enforceable right to offset the recognised amounts and the Company has an intention to settle on a net basis, or realise the asset and settle the liability simultaneously.

**2.14 Income tax paid on behalf of customers**

According to the prevailing taxation regulations in Vietnam, the Company is required to withhold foreign contractor tax of 0.1% on trading proceeds of foreign corporate customers and pay on their behalf. For individual customers (both residents and non-residents), the Company is required to withhold personal income tax of 0.1% on the trading proceeds. The Company will declare and make tax payment on behalf of these customers. For customers being local organisations, the Company is not responsible for withholding tax as these customers have responsibility for their own tax payment and declaration.

**2.15 Borrowing costs**

Borrowing costs that are directly attributable to the construction or production of any qualifying assets are capitalised during the time that is required to complete and prepare the asset for its intended use. Other borrowing costs are recognised in the statement of income when incurred.



**NOTES TO THE FINANCIAL STATEMENTS**

FOR THE PERIOD FROM 01 JANUARY 2022 TO 31 DECEMBER 2022

**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****2.16 Accrued expenses**

Accrued expenses include liabilities for goods and services received in the reporting year but not yet paid due to pending invoice or insufficient records and documents. Accrued expenses are recorded as expenses in the reporting year.

**2.17 Provisions**

Provisions are recognised when: the Company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation and the amount has been reliably estimated. Provisions are not recognised for future operating losses.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligations. The increase in the provision due to passage of time is recognised as an interest expense.

**2.18 Equity****(a) Share capital**

Share capital represents the shareholders' contributed capital. Share capital is recorded at par value.

Share premium is the difference between the par value and the issuing price of shares and the difference between the repurchase price and re-issuing price of treasury shares.

Treasury shares are shares issued by the Company and purchased back by itself but not yet cancelled and may be re-issued in the period permitted by prevailing regulations on securities. Treasury shares are recorded at cost and deducted to equity. The Company does not account for gains/(losses) from purchase/sale, issuance/cancellation of its equity instruments.

**(b) Undistributed profits**

Undistributed profits represents cumulative undistributed post-tax profits as at reporting date including cumulative realised profits and cumulative unrealised profits.

Unrealised profit of the period is total difference between gain or loss arising from revaluation of financial assets at FVTPL or other financial assets charged into the statement of income.

Realised profit during the period is the net difference between total revenue, income and total expenses in the statement of income of the Company, except for gain or loss arising from revaluation of financial assets recognised in unrealised profit.



**NOTES TO THE FINANCIAL STATEMENTS**

FOR THE PERIOD FROM 01 JANUARY 2022 TO 31 DECEMBER 2022

**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****2.18 Equity (continued)****(c) Financial and operational risk reserve and supplementary capital reserve**

According to Circular 146/2014/TT-BTC, the securities companies and fund management companies are required to make annual appropriation to the financial and operational risk reserve and supplementary capital reserve at 5% of the post-tax profit for each reserve in each of its profitable years until the accumulated balance of each reserve reaches 10% of the charter capital.

Financial and operational risk reserve is made to compensate the residual losses and damages arising in operation beyond the indemnification received from the parties causing damages and insurance companies and the utilisation of indemnity funds and the relevant provisions made

**(d) Other equity funds**

Other equity funds are made in accordance with resolutions of Annual General Meeting of shareholders.

**2.19 Revenue and income recognition****(a) Revenue from provision of services to investors**

Revenue from provision of services to investors consists of securities brokerage fees, securities underwriting fees and investment consultancy fees, securities custody services and entrustment services.

Revenue from the provision of services is recognised in the interim statement of income when the services are rendered, by reference to completion of the specific transaction assessed on the basis of the actual service provided as a proportion of the total services to be provided. Revenue from the provision of services is only recognised when all four following conditions are satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The percentage of completion of the transaction at the reporting date can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

**(b) Income from securities trading and investments in other entities**

Income from securities trading and investments in other entities consists of income from proprietary trading activities and dividend income.

Income from proprietary trading activities is measured as difference between selling price and costs of securities disposed. Costs of shares and fund certificates are determined using weighted average method up to the end of trading dates, while costs of bonds and derivatives are determined using specific identification method.

Dividend income is recognised in the interim statement of income when the Company's right to receive dividend is established, except for scrip dividends which the Company adds their quantity in securities portfolio and does not recognise income.

**NOTES TO THE FINANCIAL STATEMENTS**

FOR THE PERIOD FROM 01 JANUARY 2022 TO 31 DECEMBER 2022

**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****2.19 Revenue and income recognition (continued)****(c) Income from capital activities**

Income from capital activities consists of interest income from deposits at bank, income from margin loans, trading advances and financial support agreements. Income is recognised on an accrual basis unless collectability is in doubt.

**(d) Revenue from securities repurchase and reverse repurchase agreements**

Revenue from securities repurchase and reverse repurchase agreements is recognised over the life of the agreement using the straight-line method.

**(e) Other income**

Other income arises from other activities and is recognised on an accruals basis.

**2.20 Expenses****(a) Recognition**

Expenses are recognised on an accruals basis, matching with revenue and on prudence concept.

**(b) Classification**

Expenses are classified by function as follows:

- Operating expenses
- Financial expenses
- General and administration expenses
- Other expenses

**2.21 Current and deferred income tax**

Income taxes include all income taxes which are based on taxable profits including profits generated from operations and trading activities in other countries that the Vietnam has not signed any double tax relief agreement. Income tax expense comprises current tax expense and deferred tax expense.

Current income tax is the amount of income taxes payable or recoverable in respect of the quarter taxable profit and the current tax rates. Current and deferred tax should be recognised as income or an expense and included in profit or loss for the quarter, except to the extent that the tax arises from a transaction or event which is recognised, in the same or a different year, directly in equity.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.



**NOTES TO THE FINANCIAL STATEMENTS**

FOR THE PERIOD FROM 01 JANUARY 2022 TO 31 DECEMBER 2022

**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****2.21 Current and deferred income tax (continued)**

Deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of occurrence affects neither the accounting nor the taxable profit or loss. Deferred income tax is determined at the tax rates that are expected to apply to the financial year when the asset is realised or the liability is settled, based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred income tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised..

**2.22 Dividend distribution**

Dividend of the Company is recognised as a liability in the Company's financial statements when the dividend is declared in accordance with the Company's charter and prevailing applicable regulations.

**2.23 Related parties**

Enterprises and individuals that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the Company, including holding companies, subsidiaries and fellow subsidiaries are related parties of the Company. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the enterprise, key management personnel, including directors and officers of the Company and close members of the family of these individuals and companies associated with these individuals also constitute related parties.

In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

**2.24 Segment reporting**

A segment is a component which can be separated by the Company engaged in providing products or services (business segment), or providing products or services within a particular economic environment (geographical segment). Each segment is subject to risks and returns that are different from those of other segments. A reportable segment is the Company's business segment.

Segment reporting is prepared and presented in accordance with accounting policies applied to the preparation and presentation of the Company's financial statements in order to help users of financial statements to understand and evaluate the situation the operations of the Company in a comprehensive way.

**2.25 Nil balances**

Items or balances required by Circular 210/2014/TT-BTC and Circular 334/2016/TT-BTC that are not presented in these financial statements indicate nil balances.

**NOTES TO THE FINANCIAL STATEMENTS**

FOR THE PERIOD FROM 01 JANUARY 2022 TO 31 DECEMBER 2022

**2 NOTES TO THE STATEMENT OF FINANCIAL POSITION****3.1 Cash and cash equivalents**

	<b>As at</b>	
	<b>31.12.2022</b>	<b>31.12.2021</b>
	<b>VND</b>	<b>VND</b>
Cash on hand	720,581,310	389,670,976
Cash at bank	5,330,529,577,511	6,928,122,316,897
Security deposit for covered warrants issued (i)	309,400,000,000	270,000,000,000
<b>Total</b>	<b><u>5,640,650,158,821</u></b>	<b><u>7,198,511,987,873</u></b>

- (i) This represents security deposit at custodian banks in relation to covered warrants issued by the Company



## NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD FROM 01 JANUARY 2022 TO 31 DECEMBER 2022

## 3 NOTES TO THE STATEMENT OF FINANCIAL POSITION (continued)

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

	As at 31.12.2022		As at 31.12.2021	
	Cost VND	Market value/ fair value VND	Cost VND	Market value/ fair value VND
<b>Listed shares, Unlisted and unregistered shares and shares traded on UPCoM</b>	<b>171,030,969,919</b>	<b>168,805,064,625</b>	<b>229,331,627,871</b>	<b>220,305,806,086</b>
FPT Corporation (FPT)	21,712,949,453	21,669,343,400	11,753,202,625	11,586,126,000
Mobile World Investment Corporation (MWG)	15,598,946,303	15,037,136,400	12,065,569,706	12,225,292,200
Phu Nhuan Jewelry Joint Stock Company (PNJ)	15,243,544,207	16,127,430,700	-	-
Technology and Commercial Joint Stock Bank (TCB)	12,896,826,886	12,342,341,000	17,058,487,918	17,176,650,000
Vietnam Prosperity Joint-Stock Commercial Bank (VPB)	10,978,406,753	10,967,884,900	15,342,824,645	15,627,881,400
Asia Commercial Joint Stock Bank (ACB)	9,943,986,599	9,639,832,500	11,738,240,141	12,027,321,000
Military Commercial Joint - Stock Bank (MBB)	9,071,209,468	8,803,746,900	-	-
Refrigeration Electrical Engineering Corporation (REE)	7,048,175,062	6,889,168,000	-	-
Vingroup Joint Stock Company (VIC)	5,978,657,044	5,752,457,400	15,553,419,280	15,194,887,800
Vietjet Aviation Joint Stock Company (VJC)	5,782,860,715	5,711,739,000	-	-
Vinhomes Joint Stock Company (VHM)	5,629,097,943	5,569,680,000	12,935,770,237	12,756,576,000
Others	51,146,309,486	50,294,304,425	132,884,113,319	123,711,071,686
<b>Underlying assets designated as hedges for covered warrants</b>	<b>22,373,244,575</b>	<b>22,290,582,800</b>	<b>703,873,926,275</b>	<b>697,942,016,400</b>
Vietnam Prosperity Joint-Stock Commercial Bank (VPB)	9,586,187,608	9,687,336,800	68,427,642,795	67,584,242,400
Mobile World Investment Corporation (MWG)	-	-	71,212,966,222	71,249,652,000
FPT Corporation (FPT)	-	-	67,199,823,211	64,460,625,000
Military Commercial Joint - Stock Bank (MBB)	-	-	63,849,013,137	63,804,379,600
Vincom Retail Joint Stock Company (VRE)	-	-	44,398,029,760	43,686,237,000
Sai Gon Thuong Tin Commercial Joint Stock Bank (STB)	-	-	101,687,353,317	109,259,325,000
Technology and Commercial Joint Stock Bank (TCB)	-	-	66,926,070,527	64,529,000,000
Vinhomes Joint Stock Company (VHM)	-	-	50,365,413,365	49,643,128,000
Ma San Group Corporation (MSN)	-	-	11,506,446,390	11,841,750,000
Hoa Phat Group Joint Stock Company (HPG)	-	-	47,615,783,491	44,421,504,000
Others	12,787,056,967	12,603,246,000	110,685,384,060	107,462,173,400

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD FROM 01 JANUARY 2022 TO 31 DECEMBER 2022

## 3 NOTES TO THE STATEMENT OF FINANCIAL POSITION (continued)

## 3.2 Financial assets at fair value through profit or loss (FVTPL) (continued)

	As at 31.12.2022		As at 31.12.2021	
	Cost VND	Market value/ fair value VND	Cost VND	Market value/ fair value VND
<b>Bonds</b>	<b>1,201,000,000,000</b>	<b>1,216,336,958,904</b>	<b>1,328,339,800,000</b>	<b>1,346,221,713,216</b>
Corporate Bonds - BIDB2129001C	1,200,000,000,000	1,215,317,917,808	1,200,000,000,000	1,213,566,491,574
Vietnam Bank for Social Policies	1,000,000,000	1,019,041,096	1,000,000,000	1,034,520,548
Corporate Bonds – BVJC201901	-	-	127,339,800,000	131,620,701,094
<b>ETF certificates</b>	<b>16,964,865,864</b>	<b>17,063,099,500</b>	<b>104,817,693,592</b>	<b>107,194,033,518</b>
VFMDIAMOND ETF	11,881,092,172	12,060,360,000	66,471,464,418	67,620,761,208
VFMVN30 ETF	3,056,271,492	3,006,139,500	37,314,916,590	37,769,657,310
MAFMVN30 ETF	1,030,345,084	1,182,300,000	1,030,345,084	1,802,500,000
FUEDCMID ETF	997,157,116	814,300,000	-	-
SSIAMVNX50 ETF	-	-	967,500	1,115,000
<b>Total</b>	<b>1,411,369,080,358</b>	<b>1,424,495,705,829</b>	<b>2,366,363,047,738</b>	<b>2,371,663,569,220</b>

As at 31 December 2022

	Comparison to market price or fair value			Market price/ fair value
	Cost VND	Increase VND	fair value VND	fair value VND
Listed shares, Unlisted and unregistered shares and shares traded on UPCoM	171,030,969,919	1,145,621,060	(3,371,526,354)	168,805,064,625
Underlying assets designated as hedges for covered warrants	22,373,244,575	158,704,668	(241,366,443)	22,290,582,800
Listed Bonds	1,201,000,000,000	15,336,958,904	-	1,216,336,958,904
Certificates	16,964,865,864	331,222,744	(232,989,108)	17,063,099,500
<b>Total</b>	<b>1,411,369,080,358</b>	<b>16,972,507,376</b>	<b>(3,845,881,905)</b>	<b>1,424,495,705,829</b>



## NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD FROM 01 JANUARY 2022 TO 31 DECEMBER 2022

## 3 NOTES TO THE STATEMENT OF FINANCIAL POSITION (continued)

## 3.2 Financial assets at fair value through profit or loss (FVTPL) (continued)

As at 31 December 2021

	Cost VND	Comparison to market price or fair value		Market price/ fair value VND
		Increase VND	Decrease VND	
Listed shares, Unlisted and unregistered shares and shares traded on UPCoM	229,331,627,875	2,967,667,501	(11,993,489,288)	220,305,806,088
Underlying assets designated as hedges for covered warrants	703,873,926,275	7,986,881,696	(13,918,791,571)	697,942,016,400
Listed Bonds	1,328,339,800,000	17,881,913,214	-	1,346,221,713,214
Certificates	104,817,693,592	2,376,339,926	-	107,194,033,518
<b>Total</b>	<b>2,366,363,047,742</b>	<b>31,212,802,337</b>	<b>(25,912,280,859)</b>	<b>2,371,663,569,220</b>

**NOTES TO THE FINANCIAL STATEMENTS**

FOR THE PERIOD FROM 01 JANUARY 2022 TO 31 DECEMBER 2022

**3 NOTES TO THE STATEMENT OF FINANCIAL POSITION (continued)****3.3 Loans**

Details of loans at amortised cost exclusive of provisions for impairments are as follows:

	<b>As at</b>	
	<b>31.12.2022</b>	<b>31.12.2021</b>
	<b>VND</b>	<b>VND</b>
Loans for securities transactions (*)	7,378,982,938,005	13,690,097,115,046
<b>Total</b>	<b><u>7,378,982,938,005</u></b>	<b><u>13,690,097,115,046</u></b>

(\*) The balance represented margin loans and trading advances. Margin loans represent the amounts lent to customers for their purchases of listed securities in accordance with Decision 87/2017/QĐ-UBCK issued by the State Securities Commission on 25 January 2017.

**3.4 Receivables**

	<b>As at</b>	
	<b>31.12.2022</b>	<b>31.12.2021</b>
	<b>VND</b>	<b>VND</b>
<b>Receivables from services provided by the Company</b>		
Receivable from VSD	549,833,689,050	-
Receivable from securities purchasing	17,000,000,000	638,215,800,000
Consultancy service fees receivable	11,423,380,000	247,500,000
Other receivables from trading activities	2,311,874,650	860,564,073
<b>Total</b>	<b><u>580,568,943,700</u></b>	<b><u>639,323,864,073</u></b>
<b>Other receivables</b>		
Bank interest receivables	163,540,195,476	198,136,507,257
Others	1,045,161,934	2,358,547,419
<b>Total</b>	<b><u>164,585,357,410</u></b>	<b><u>200,495,054,676</u></b>



## NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD FROM 01 JANUARY 2022 TO 31 DECEMBER 2022

## 3 NOTES TO THE STATEMENT OF FINANCIAL POSITION (continued)

## 3.5 Fixed assets

(a) *Tangible fixed assets*

	Transportation vehicles VND	Office equipment VND	Total VND
<b>Historical cost</b>			
As at 01.01.2022	3,554,183,400	116,178,061,528	119,732,244,928
New purchases	13,182,294,800	26,708,768,780	39,891,063,580
Disposals	(1,131,223,400)	(1,129,482,198)	(2,260,705,598)
As at 31.12.2022	<u>15,605,254,800</u>	<u>141,757,348,110</u>	<u>157,362,602,910</u>
<b>Accumulated depreciation</b>			
As at 01.01.2022	2,339,263,770	89,202,127,885	91,541,391,655
Charge for the period	1,725,014,061	17,523,879,063	19,248,893,124
Disposals	(1,131,223,400)	(1,129,482,198)	(2,260,705,598)
As at 31.12.2022	<u>2,933,054,431</u>	<u>105,596,524,750</u>	<u>108,529,579,181</u>
<b>Net book value</b>			
As at 01.01.2022	<u>1,214,919,630</u>	<u>26,975,933,643</u>	<u>28,190,853,273</u>
As at 31.12.2022	<u>12,672,200,369</u>	<u>36,160,823,360</u>	<u>48,833,023,729</u>

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD FROM 01 JANUARY 2022 TO 31 DECEMBER 2022

## 3 NOTES TO THE STATEMENT OF FINANCIAL POSITION (continued)

## 3.5 Fixed assets (continued)

## (b) Intangible fixed assets

	Computer software VND
<b>Historical cost</b>	
As at 01.01.2022	85,006,277,084
New purchases	<u>4,314,622,000</u>
As at 31.12.2022	<b><u>89,320,899,084</u></b>
<b>Accumulated depreciation</b>	
As at 01.01.2022	73,192,016,774
Charge for the period	<u>6,686,430,480</u>
As at 31.12.2022	<b><u>79,878,447,254</u></b>
<b>Net book value</b>	
As at 01.01.2022	<u>11,814,260,310</u>
As at 31.12.2022	<b><u>9,442,451,830</u></b>

## (c) Construction in progress

Construction in progress comprises the following:

	As at	
	31.12.2022	31.12.2021
	VND	VND
Purchases of trading software	-	8,483,996,599



**NOTES TO THE FINANCIAL STATEMENTS**

FOR THE PERIOD FROM 01 JANUARY 2022 TO 31 DECEMBER 2022

**3 NOTES TO THE STATEMENT OF FINANCIAL POSITION (continued)****3.6 Long-term prepaid expenses**

	As at	
	31.12.2022 VND	31.12.2021 VND
Office rental	78,372,502,993	81,205,244,065
Office renovation	4,961,004,473	10,713,626,279
IT costs	161,830,446	415,914,855
Consulting fee	-	737,916,666
<b>Total</b>	<b>83,495,337,912</b>	<b>93,072,701,865</b>

**3.7 Deposits in the Settlement Supporting Fund**

According to Decision No.45/QD-VSD dated 22 May 2014 issued by the Vietnam Securities Depository, the Company is required to deposit an initial amount of VND120 million at the Vietnam Securities Depository and an additional annual contribution equivalent to 0.01% of the total value of brokered securities in the previous year up to the maximum limit of VND2.5 billion in any one year. The maximum amount of contribution is VND20 billion.

As at 31 December 2022 and as at 31 December 2021, the Company fully contributed the maximum amount.

**3.8 Deposits in the Derivatives trading Settlement Fund**

According to Policy of management and use of Derivatives trading Settlement Fund attached to Decision No.97/QD-VSD dated 23 March 2017 of the Vietnam Securities Depository, the minimum amount of initial contribution applicable to direct clearing members is VND10 billion.

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD FROM 01 JANUARY 2022 TO 31 DECEMBER 2022

## 3 NOTES TO THE STATEMENT OF FINANCIAL POSITION (continued)

## 3.9 Short-term borrowings

The movements of short-term borrowings during the period are as follows:

	Interest % per annum	Opening balance VND	Disbursement VND	Repayment VND	Closing balance VND
<b>Short-term borrowings (i)</b>					
Bank borrowings	3,5 – 13	14,298,687,250,000	52,589,557,640,000	(60,650,187,250,000)	6,238,057,640,000
Bank overdrafts	5,3 – 7,5	741,182,880,242	21,752,090,512,273	(21,793,273,392,515)	700,000,000,000
<b>Total</b>		<b>15,039,870,130,242</b>	<b>74,341,648,152,273</b>	<b>(82,443,460,642,515)</b>	<b>6,938,057,640,000</b>

Borrowings have maturities from 1 to 3 months and are used for working capital.

The Company had no borrowings from related parties as at 31 December 2022.



## NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD FROM 01 JANUARY 2022 TO 31 DECEMBER 2022

## 3 NOTES TO THE STATEMENT OF FINANCIAL POSITION (continued)

## 3.10 Trading obligations

	As at	
	31.12.2022	31.12.2021
	VND	VND
Payables to investors for purchasing stocks	22,965,286,552	22,697,129,093
Payables to Stock Exchanges and VSD	16,802,550,498	21,754,174,480
Covered warrant payables	2,999,481,331	142,179,229,746
Payables to investors for purchasing corporate bonds	-	37,760,957,287
Trading settlement balances with Stock Exchanges	-	1,235,843,248,000
Others	3,548,558,626	1,329,525,247
<b>Total</b>	<b>46,315,877,007</b>	<b>1,461,564,263,853</b>

## 3.11 Tax and other payables to the State budget

	As at	
	31.12.2022	31.12.2021
	VND	VND
Business income tax – current	34,238,315,498	56,014,262,210
Personal income tax withheld and paid on behalf of investors	31,918,221,207	40,131,204,613
Corporate income tax withheld and paid on behalf of foreign institutions	4,789,324,711	8,615,193,653
Personal income tax withheld and paid on behalf	4,196,047,521	8,054,279,352
Foreign contractor tax	2,230,058,653	6,021,548,881
Value added tax	101,051,604	124,220,593
<b>Total</b>	<b>77,473,019,194</b>	<b>118,960,709,302</b>

## 3.12 Short-term accrued expenses

	As at	
	31.12.2022	31.12.2021
	VND	VND
Allowance for working performances	85,000,000,000	75,000,000,000
Interest expenses	48,635,135,551	32,147,819,729
Business development expenses payables	38,959,000,000	70,000,000,000
Others	15,828,808,549	17,144,894,993
<b>Total</b>	<b>188,422,944,100</b>	<b>194,292,714,722</b>

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD FROM 01 JANUARY 2022 TO 31 DECEMBER 2022

## 3 NOTES TO THE STATEMENT OF FINANCIAL POSITION (continued)

## 3.13 Other short-term liabilities

	As at	
	31.12.2022 VND	31.12.2021 VND
Dividends payable to shareholders	232,040,143,365	155,952,838,630
Dividends paid on behalf	3,404,224,244	5,812,620,544
Investors' advances for securities trading	-	7,197,494,439
Receipts from investors for their subscriptions of shares from issuers	12,450,000	15,759,161,000
Other payables	14,590,502,665	10,921,655,435
<b>Total</b>	<b>250,047,320,274</b>	<b>195,643,770,048</b>

## 3.14 Share capital

## a. Number of shares

	As at	
	31.12.2022 VND	31.12.2021 VND
Number of shares registered	458,052,367	458,052,367
Number of shares issued	458,052,367	458,052,367
Number of shares repurchased	(840,418)	(840,418)
Number of existing shares in issue	457,211,949	457,211,949

As at 31 December 2022 and as at 31 December 2021, all of the Company's shares are ordinary shares. Each ordinary share has a par value of VND10,000. Each share is entitled to one vote at meetings of the Company. Shareholders are entitled to receive dividends as declared from time to time. All ordinary shares are ranked equally with regard to the Company's residual assets.



## NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD FROM 01 JANUARY 2022 TO 31 DECEMBER 2022

## 3 NOTES TO THE STATEMENT OF FINANCIAL POSITION (continued)

## 3.14 Share capital (continued)

*b. Movement of share capital*

	Ordinary shares in issue
As at 1 January 2022	457,211,949
As at 31 December 2022	457,211,949

## 3.15 Undistributed earnings

	As at	
	31.12.2022	31.12.2021
	VND	VND
Realised post-tax profits	1,783,167,200,002	1,133,223,368,908
Unrealised profits	13,726,973,808	97,091,391,468
<b>Total</b>	<b>1,796,894,173,810</b>	<b>1,230,314,760,376</b>

## 4 NOTES TO OFF STATEMENT OF FINANCIAL POSITION ITEMS

## 4.1 Foreign currencies

Included in cash and cash equivalents are balances held in foreign currencies as follows:

	As at	
	31.12.2022	31.12.2021
US Dollar	2,050.14	1,933.03
Japanese Yen	241,915	241,915
Singapore Dollar	844	844
British Pound	12,641.66	6,654.01
Taiwanese Dollar	3,200	3,200
Canadian Dollar	100	100
Malaysian Ringgit	750	750

**HO CHI MINH CITY SECURITIES CORPORATION**

Form B09a – CTCK

**NOTES TO THE FINANCIAL STATEMENTS**

FOR THE PERIOD FROM 01 JANUARY 2022 TO 31 DECEMBER 2022

**4 NOTES TO THE STATEMENT OF FINANCIAL POSITION (continued)****4.2 Number of shares in issue**

	As at	
	31.12.2022	31.12.2021
Quantity issued for 1 year or more (share)	457,211,949	305,041,845
Quantity issued within 1 year (share)	-	152,170,104
<b>Total</b>	<b>457,211,949</b>	<b>457,211,949</b>



## NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD FROM 01 JANUARY 2022 TO 31 DECEMBER 2022

## 4 NOTES TO OFF STATEMENT OF FINANCIAL POSITION ITEMS (continued)

## 4.3 Covered warrant

Ticker symbol	Underlying security	Maturity date	As at 31.12.2022 Covered warrant		
			Number of covered warrants authorised for issue	Number of covered warrants issued	Number of covered warrants authorised but not yet issued
CFPT2211	FPT Corporation (FPT)	02.03.2023	7,000,000	748,900	6,251,100
CHPG2223	Hoa Phat Group Joint Stock Company (HPG)	02.03.2023	20,000,000	1,118,000	18,882,000
CMSN2213	Masan Group Corporation (MSN)	02.03.2023	5,000,000	93,900	4,906,100
CSTB2220	Sai Gon Thuong Tin Commercial Joint Stock Bank (STB)	02.03.2023	20,000,000	699,700	19,300,300
CTCB2213	Technology and Commercial Joint Stock Bank (TCB)	02.03.2023	15,000,000	4,695,900	10,304,100
CVNM2210	Vietnam Dairy Products Joint Stock Company (VNM))	02.03.2023	5,000,000	237,000	4,763,000
CVPB2213	Vietnam Prosperity Joint-Stock Commercial Bank (VPB)	02.03.2023	7,000,000	2,313,600	4,686,400
CVRE2207	Vincom Retail Joint Stock Company (VRE)	02.03.2023	7,000,000	117,500	6,882,500
CACB2208	Asia Commercial Joint Stock Bank (ACB)	05.09.2023	10,000,000	-	10,000,000
CFPT2213	FPT Corporation (FPT)	05.09.2023	10,000,000	-	10,000,000
CHPG2226	Hoa Phat Group Joint Stock Company (HPG)	05.09.2023	15,000,000	30,000	14,970,000
CMBB2214	Military Commercial Joint - Stock Bank (MBB)	05.09.2023	10,000,000	10,000	9,990,000
CMSN2215	Masan Group Corporation (MSN)	05.09.2023	7,000,000	-	7,000,000
CMWG2214	Mobile World Investment Corporation (MWG)	05.09.2023	7,000,000	-	7,000,000
CSTB2224	Sai Gon Thuong Tin Commercial Joint Stock Bank (STB)	05.09.2023	15,000,000	-	15,000,000
CTCB2215	Technology and Commercial Joint Stock Bank (TCB)	05.09.2023	10,000,000	15,000	9,985,000
CVHM2219	Vinhomes Joint Stock Company (VHM)	05.09.2023	7,000,000	-	7,000,000
CVIB2201	Vietnam International Commercial Joint Stock Bank (VIB)	05.09.2023	7,000,000	-	7,000,000
CVNM2212	Vietnam Dairy Products Joint Stock Company (VNM)	05.09.2023	7,000,000	-	7,000,000
CVPB2214	Vietnam Prosperity Joint-Stock Commercial Bank (VPB)	05.09.2023	10,000,000	-	10,000,000
CVRE2220	Vincom Retail Joint Stock Company (VRE)	05.09.2023	7,000,000	-	7,000,000

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD FROM 01 JANUARY 2022 TO 31 DECEMBER 2022

## 4 NOTES TO OFF STATEMENT OF FINANCIAL POSITION ITEMS (continued)

## 4.3 Covered warrant (continued)

Ticker symbol	Underlying security	Maturity date	As at 31.12.2022 Covered warrant		
			Number of covered warrants authorised for issue	Number of covered warrants issued	Number of covered warrants authorised but not yet issued
CFPT2214	FPT Corporation (FPT)	01.11.2023	7,000,000	-	7,000,000
CHPG2227	Hoa Phat Group Joint Stock Company (HPG)	01.11.2023	15,000,000	-	15,000,000
CMBB2215	Military Commercial Joint - Stock Bank (MBB)	01.11.2023	10,000,000	-	10,000,000
CMWG2215	Mobile World Investment Corporation (MWG)	01.11.2023	7,000,000	-	7,000,000
CSTB2225	Sai Gon Thuong Tin Commercial Joint Stock Bank (STB)	01.11.2023	10,000,000	-	10,000,000
CTCB2216	Technology and Commercial Joint Stock Bank (TCB)	01.11.2023	10,000,000	-	10,000,000
CVHM2220	Vietnam Dairy Products Joint Stock Company (VNM)	01.11.2023	7,000,000	-	7,000,000
CVRE2221	Vincom Retail Joint Stock Company (VRE)	01.11.2023	7,000,000	-	7,000,000
			<b>281,000,000</b>	<b>10,079,500</b>	<b>270,920,500</b>

## 5 NOTES TO THE STATEMENT OF INCOME

## 5.1 Net realised gains on disposals of FVTPL financial assets

	4 <sup>th</sup> Quarter		Year to date	
	2022 VND	2021 VND	2022 VND	2021 VND
Realised gains on disposals of FVTPL financial assets	324,798,853,478	189,011,074,835	1,329,305,033,052	1,512,892,400,808
Realised losses on disposals of FVTPL financial assets	(316,309,838,715)	(149,447,963,546)	(1,077,055,292,017)	(1,162,590,730,033)
<b>Total</b>	<b>8,489,014,763</b>	<b>39,563,111,289</b>	<b>252,249,741,035</b>	<b>350,301,670,775</b>



## NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD FROM 01 JANUARY 2022 TO 31 DECEMBER 2022

## 5 NOTES TO THE STATEMENT OF INCOME (continued)

## 5.2 Gains/(losses) from revaluation of FVTPL financial assets and covered warrant

## 5.2a Gains/(losses) from revaluation of FVTPL financial assets

	4 <sup>th</sup> Quarter		Year to date	
	2022 VND	2021 VND	2022 VND	2021 VND
Gains from revaluation of FVTPL financial assets	(4,489,858,126)	(7,164,241,610)	(13,745,393,136)	(94,368,025,555)
Losses from revaluation of FVTPL financial assets	13,296,540,239	(12,117,056,987)	21,571,497,129	2,361,682,301
<b>Total</b>	<b>8,806,682,113</b>	<b>(19,281,298,597)</b>	<b>7,826,103,993</b>	<b>(92,006,343,254)</b>

## 5.2b Gains/(losses) from revaluation of covered warrant

	4 <sup>th</sup> Quarter		Year to date	
	2022 VND	2021 VND	2022 VND	2021 VND
Decrease in covered warrants liabilities due to revaluations	(11,179,529,927)	71,574,595,420	(96,103,887,923)	95,619,931,371
Increase in covered warrants liabilities due to revaluations	(31,699,874)	(4,159,733,789)	4,913,366,270	65,832,091,657
<b>Total</b>	<b>(11,211,229,801)</b>	<b>67,414,861,631</b>	<b>(91,190,521,653)</b>	<b>161,452,023,028</b>

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD FROM 01 JANUARY 2022 TO 31 DECEMBER 2022

## 5 NOTES TO THE STATEMENT OF INCOME (continued)

## 5.2 Gains/(losses) from revaluation of FVTPL financial assets and covered warrant (continued)

## a Details of gains/(losses) from revaluation of FVTPL financial assets by category are as follows:

	Cost VND	Market value/ fair value VND	Accumulated revaluation gains/(losses) 31.12.2022 VND	Accumulated revaluation gains/(losses) 31.12.2021 VND	Credited/ (charged) to statement of income VND
Listed shares, Unlisted and unregistered shares and shares traded on UPCoM	171,030,969,919	168,805,064,625	(2,225,905,294)	(9,025,821,787)	6,799,916,493
Underlying assets designated as hedges for covered warrants	22,373,244,575	22,290,582,800	(82,661,775)	(5,931,909,875)	5,849,248,100
Listed bonds	1,201,000,000,000	1,216,336,958,904	15,336,958,904	17,881,913,214	(2,544,954,310)
Certificates	16,964,865,864	17,063,099,500	98,233,636	2,376,339,926	(2,278,106,290)
<b>Total</b>	<b>1,411,369,080,358</b>	<b>1,424,495,705,829</b>	<b>13,126,625,471</b>	<b>5,300,521,478</b>	<b>7,826,103,993</b>

## b Details of gains/(losses) from revaluation of covered warrants are as follows:

	Cost VND	Market value/ fair value VND	Accumulated revaluation gains/(losses) 31.12.2022 VND	Accumulated revaluation gains/(losses) 31.12.2021 VND	Credited/ (charged) to statement of income VND
Covered warrants	3,599,829,440	2,999,481,104	600,348,339	91,790,869,989	(91,190,521,653)
<b>Total</b>	<b>3,599,829,440</b>	<b>2,999,481,104</b>	<b>600,348,339</b>	<b>91,790,869,989</b>	<b>(91,190,521,653)</b>



## NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD FROM 01 JANUARY 2022 TO 31 DECEMBER 2022

## 5 NOTES TO THE STATEMENT OF INCOME (continued)

## 5.3 Operating expenses not related to financial assets

	4 <sup>th</sup> Quarter		Year to date	
	2022 VND	2021 VND	2022 VND	2021 VND
<b>Proprietary trading activities</b>	<b>15,071,863,377</b>	<b>50,133,420,987</b>	<b>72,102,674,942</b>	<b>91,924,223,288</b>
Staff costs	2,324,898,848	1,799,970,658	21,498,801,710	6,722,683,282
Brokerage fee	3,156,572,516	5,234,709,273	18,232,238,633	22,874,207,607
Depreciation and amortisation	7,092,750	10,639,126	39,010,126	665,963,340
Outsourcing expenses	2,450,399,447	2,679,335,277	9,581,782,678	10,695,395,727
Allocation expenses	7,132,899,816	40,408,766,653	22,750,841,795	50,965,973,332
<b>Brokerage fee expenses</b>	<b>136,559,540,022</b>	<b>231,142,201,794</b>	<b>572,805,427,628</b>	<b>766,756,414,595</b>
Staff costs	52,604,015,494	96,230,212,733	252,654,026,557	340,902,944,762
Brokerage fee	47,503,585,657	75,647,353,046	196,006,861,777	288,026,957,745
Depreciation and amortisation	2,289,379,984	2,349,424,225	8,974,657,323	12,510,343,749
Outsourcing expenses	16,319,791,967	13,324,439,929	58,366,058,952	45,043,788,963
Office rental expenses	6,046,539,735	6,212,701,594	23,837,716,225	22,955,762,404
Allocation expenses	11,796,227,185	37,378,070,267	32,966,106,794	57,316,616,972
<b>Custody service expenses</b>	<b>2,674,129,097</b>	<b>2,383,094,638</b>	<b>9,798,386,787</b>	<b>8,909,326,503</b>
<b>Financial consultancy service expenses</b>	<b>5,044,559,259</b>	<b>8,377,563,873</b>	<b>26,093,851,921</b>	<b>21,786,770,977</b>
Staff costs	4,442,258,463	4,387,755,657	22,682,705,175	15,875,720,388
Outsourcing expenses	602,300,796	3,989,808,216	3,411,146,746	5,911,050,589
<b>Other operating expenses</b>	<b>1,149,793,413</b>	<b>1,252,392,671</b>	<b>4,124,185,703</b>	<b>4,456,527,541</b>
<b>Total</b>	<b>160,499,885,168</b>	<b>293,288,673,963</b>	<b>684,924,526,981</b>	<b>893,833,262,904</b>

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD FROM 01 JANUARY 2022 TO 31 DECEMBER 2022

## 5 NOTES TO THE STATEMENT OF INCOME (continued)

## 5.4 General and administration expenses

	4 <sup>th</sup> Quarter		Year to date	
	2022 VND	2021 VND	2022 VND	2021 VND
Staff costs	35,012,349,542	34,235,517,499	130,825,567,136	116,507,028,604
Allowance for working performance	11,500,000,000	27,000,000,000	85,000,000,000	75,000,000,000
Office rental expenses	6,732,996,867	4,774,342,876	23,537,125,167	17,476,234,694
Outsourcing expenses	21,368,549,607	10,460,798,117	64,637,148,705	41,996,863,238
Depreciation and amortisation	4,172,787,932	2,581,598,860	15,086,324,382	9,279,658,896
Tax and other fees	6,968,852	9,690,818	206,762,072	125,047,937
Office tools and supplies	746,890,425	440,956,232	2,711,810,251	1,742,192,474
Other administrative expenses	8,411,858,710	5,338,442,979	28,762,866,488	34,685,528,447
<b>Total</b>	<b><u>87,952,401,935</u></b>	<b><u>84,841,347,381</u></b>	<b><u>350,767,604,201</u></b>	<b><u>296,812,554,290</u></b>



## NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD FROM 01 JANUARY 2022 TO 31 DECEMBER 2022

**6 RELATED PARTIES DISCLOSURES**

Identified related parties and relationships are presented below:

<u>Related party</u>	<u>Relationship</u>
Dragon Capital Markets Limited (DC)	Strategic shareholder, holding 30.01% of charter capital. The Company's Chairman of the Board of Directors is a member of Board of Directors of Dragon Capital Vietfund Management (DCVFM). The Company's Vice Chairman of the Board of Directors is a member of Board of Directors of Dragon Capital Vietfund Management (DCVFM). The Company's member of the Board of Directors is Head of Representative office of Dragon Capital Management Representative office (HK). The Company's Vice Chairman and member of the Board of Directors are representative for DC's shares.
Ho Chi Minh Finance and Investment State-owned Company (HFIC)	Strategic shareholder, holding 23.09% of charter capital. The Company's member of the Board of Directors is Deputy General Director at HFIC. The Company's member of the Board of Directors is Head of Legal at HFIC.
Board of Directors and Board of Management	Key management

In Q4/2022, the following significant transactions were carried out with related parties:

<u>Related party</u>	<u>Transactions</u>	<u>Current period VND</u>
Dragon Capital Vietfund Management (DCVFM)	Services rendered	2,187,090,795

Period/year-end balances with related party:

<u>Related party</u>	<u>Transactions</u>	<u>Current period VND</u>
Dragon Capital Markets Limited (DC)	Dividend payable	34,368,958,500
Ho Chi Minh Finance and Investment State-owned Company (HFIC)	Dividend payable	26,443,130,000
	Deposits for securities trading	28,183,614

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD FROM 01 JANUARY 2022 TO 31 DECEMBER 2022

**6 RELATED PARTIES DISCLOSURES (continued)****Related party transactions in Q4/2022**

<i>Related party</i>	<i>Transactions</i>	<i>Current period VND</i>
Compensation of key management (*)	Gross salaries and other benefits in Q4/2022	8,864,400,000

(\*) Details of remuneration to the Board of Directors, the Board of Supervision and compensation of the Chief Executive Officer are as follows:

**Remuneration to the Board of Directors**

Mr. Johan Nyvene	Chairperson	740,769,231
Mr. Le Anh Minh	Vice Chairperson	176,666,667
Mr. Le Hoang Anh	Member	143,333,333
Mr. Nguyen Hong Van	Member	76,666,667
Mr. Tran Quoc Tu	Member	76,666,667
Ms. Nguyen Thi Hoang Lan	Member	160,000,000
Mr. Andrew Colin Valis	Member	193,333,333

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**1,567,435,898**
**Remuneration to the Board of Supervision**

Mr. Pham Nghiem Xuan Bac	Chief Supervisor	123,333,333
Ms. Dang Nguyet Minh	Member	106,666,667
Ms. Nguyen Thi Thu Thanh	Member	56,666,667

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**286,666,667**
**Gross salary of the Chief Executive Officer**

Mr. Trinh Hoai Giang	Chief Executive Officer	2,400,000,000
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## NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD FROM 01 JANUARY 2022 TO 31 DECEMBER 2022

## 7 SEGMENT INFORMATION

**Geographical segments**

The principal activities of the Company are carried within Vietnam territory. Risks and returns of the Company are not materially affected by distinctions between geographical areas. On this ground, the Board of Management determines that the Company has only one geographical segment.

**Business activity segments**

Information of segment income and expenses based on the activities of the Company are as follows:

	For the period ended 31 December 2022				
	Brokerage and services VND	Trading VND	Lending VND	Consultancy VND	Total VND
Revenue and income (*)	900,485,003,258	1,673,769,166,596	1,273,381,029,024	53,809,594,152	3,901,444,793,030
Expenses	(586,728,000,118)	(1,122,673,103,560)	(750,725,049,674)	(26,093,851,921)	(2,486,220,005,273)
<i>In which:</i>					
<i>Direct cash expenses</i>	(548,260,998,685)	(1,128,260,661,437)	(750,725,049,674)	(25,938,442,699)	(2,453,185,152,495)
<i>Total amount of significant non-cash expenses, other than depreciation, amortisation and allocation of prepaid expenses</i>	-	26,484,863,399	-	-	26,484,863,399
<i>Total depreciation and amortisation of fixed assets</i>	(8,956,258,185)	(39,010,126)	-	(155,409,222)	(9,150,677,533)
<i>Allocation of long-term and short-term prepaid expenses</i>	(29,510,743,248)	(20,858,295,396)	-	-	(50,369,038,645)
Segment result	313,757,003,140	551,096,063,036	522,655,979,350	27,715,742,231	1,415,224,787,757
Net financial income					2,935,810,645
Net other income					413,145,454
General and administration expenses					(350,767,604,201)
Operating result					1,067,806,139,655

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD FROM 01 JANUARY 2022 TO 31 DECEMBER 2022

## 7 SEGMENT INFORMATION (continued)

*Business activity segments (continued)*

	For the period ended 31 December 2021				
	Brokerage and services VND	Trading VND	Lending VND	Consultancy VND	Total VND
Revenue and income (*)	1,418,480,077,984	1,816,405,892,159	1,178,676,110,277	46,550,757,392	4,460,112,837,812
Expenses	(780,122,268,639)	(1,186,321,179,363)	(747,190,551,120)	(21,786,770,977)	(2,735,420,770,099)
<i>In which:</i>					
<i>Direct cash expenses</i>	(740,513,855,737)	(1,239,778,442,061)	(747,190,551,120)	(21,722,485,978)	(2,749,205,334,896)
<i>Total amount of significant non-cash expenses, other than depreciation, amortisation and allocation of prepaid expenses</i>	-	68,193,773,958	-	-	68,193,773,958
<i>Total depreciation and amortisation of fixed assets</i>	(12,510,343,749)	(665,963,340)	-	(64,284,999)	(13,240,592,088)
<i>Allocation of long-term and short-term prepaid expenses</i>	(27,098,069,153)	(14,070,547,920)	-	-	(41,168,617,073)
Segment result	638,357,809,345	630,084,712,796	431,485,559,157	24,763,986,415	1,724,692,067,713
Net financial income					2,367,957,861
Net other income					87,846,363
General and administration expenses					(296,812,554,290)
Operating result					1,430,335,317,647

(\*) All of revenues are from services rendered to external customers, and all of income is generated from transactions with external partners.



## NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD FROM 01 JANUARY 2022 TO 31 DECEMBER 2022

## 7 SEGMENT INFORMATION (continued)

*Business activity segments (continued)*

Information of segment assets and liabilities based on the activities of the Company are as follows:

As at 31 December 2022						
	Brokerage and services VND	Trading VND	Lending VND	Consultancy VND	Unallocated VND	Total VND
Segment assets	692,911,348,158	1,471,781,628,517	13,183,823,983,714	14,346,491,972	-	15,362,863,452,361
Unallocated assets	-	-	-	-	84,091,592,853	84,091,592,853
Total assets	<u>692,911,348,158</u>	<u>1,471,781,628,517</u>	<u>13,183,823,983,714</u>	<u>14,346,491,972</u>	<u>84,091,592,853</u>	<u>15,446,955,045,214</u>
Segment liabilities	72,193,531,822	15,901,000,000	6,986,692,775,551	4,260,000,000	-	7,079,047,307,373
Unallocated liabilities	-	-	-	-	476,075,401,617	476,075,401,617
Total liabilities	<u>72,193,531,822</u>	<u>15,901,000,000</u>	<u>6,986,692,775,551</u>	<u>4,260,000,000</u>	<u>476,075,401,617</u>	<u>7,891,832,336,224</u>

As at 31 December 2021						
	Brokerage and services VND	Trading VND	Lending VND	Consultancy VND	Unallocated VND	Total VND
Segment assets	772,780,659,250	2,434,351,727,635	21,089,851,057,661	3,221,888,501	-	24,300,205,333,047
Unallocated assets	-	-	-	-	68,897,807,670	68,897,807,670
Total assets	<u>772,780,659,250</u>	<u>2,434,351,727,635</u>	<u>21,089,851,057,661</u>	<u>3,221,888,501</u>	<u>68,897,807,670</u>	<u>24,369,103,140,717</u>
Segment liabilities	1,463,220,129,541	-	15,072,017,949,971	-	-	16,535,238,079,512
Unallocated liabilities	-	-	-	-	508,612,138,415	508,612,138,415
Total liabilities	<u>1,463,220,129,541</u>	<u>-</u>	<u>15,072,017,949,971</u>	<u>-</u>	<u>508,612,138,415</u>	<u>17,043,850,217,927</u>

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD FROM 01 JANUARY 2022 TO 31 DECEMBER 2022

## 8 VOLUME AND VALUE OF TRANSACTIONS DURING THE PERIOD

	Volume of transactions during the period	Value of transactions during the period VND
<b>a) Of the Company</b>		
Covered warrants	967,750,900	1,129,429,739,000
Shares	1,846,544,640	69,972,378,644,207
Bonds	318,972,598	33,845,628,718,512
Future contracts	511,305	66,765,702,258,000
<b>b) Of investors</b>		
Covered warrants	270,766,200	144,559,847,000
Shares	13,412,067,786	349,089,448,424,000
Bonds	182,522,598	26,401,757,138,599
Future contracts	16,113,838	1,935,615,297,610,000
	<b>17,015,249,865</b>	<b>2,482,964,202,379,320</b>

Prepared by



Le Thi Thuy Duong

Chief Financial Officer cum  
Chief Accountant


Lam Huu Ho

19 January 2023  
Chief Executive Officer


Trinh Hoai Giang