

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/ Ho Chi Minh 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

Address: Level 2, 5, 6, 7, 11 & 12, AB Tower, 76A Le Lai Str., Ben Thanh Ward, Dist.1, HCM City

- Điện thoại: (+84 8) 3823 3299

Telephone: (+84 8) 3823 3299

Fax: (+84 8) 3823 3301

Fax: (+84 8) 3823 3301

- Email: cbtt@hsc.com.vn

Email: cbtt@hsc.com.vn

Website: hsc.com.vn

Website: hsc.com.vn

2. Nội dung thông tin công bố: Báo cáo tài chính giữa niên độ cho kỳ sáu tháng kết thúc vào ngày 30/06/2024 đã soát xét và Báo cáo tỷ lệ an toàn tài chính tại ngày 30/06/2024 đã soát xét

Contents of disclosure: Interim Financial Statements for the six-month period ended 30 June 2024 and Report on Capital Adequacy Ratio as at 30 June 2024

3. Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 14/08/2024 tại đường dẫn <https://www.hsc.com.vn/cong-bo-thong-tin>

This information was published on the company's website on 14 August 2024, 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 giữa niên độ cho kỳ sáu tháng kết thúc vào ngày 30/06/2024 đã soát xét

Interim Financial Statements for the six-month period ended 30 June 2024

- Báo cáo tỷ lệ an toàn tài chính tại ngày 30/06/2024 đã soát xét

Report on Capital Adequacy Ratio as at 30 June 2024

HO CHI MINH CITY SECURITIES CORPORATION

**INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024**



HO CHI MINH CITY SECURITIES CORPORATION

INTERIM FINANCIAL STATEMENTS FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024

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HO CHI MINH CITY SECURITIES CORPORATION

CORPORATE INFORMATION

Business registration certificate

No. 4103001573 dated 23 April 2003 issued by the Department of Planning and Investment of Ho Chi Minh City.

Enterprise registration certificate

No. 0302910950 dated 29 April 2003 was initially issued by the Department of Planning and Investment of Ho Chi Minh City with the latest 7th amendment dated 18 July 2024.

Establishment and operation licence

No. 11/UBCK-GPHDKD dated 29 April 2003 issued by the State Securities Commission. The Establishment and operation licence was amended several times and the latest amendment No. 41/GPDC-UBCK was issued on 10 June 2024.

Board of Directors

Mr. Johan Nyvene	Chairperson
Mr. Le Anh Minh	Vice Chairperson
Mr. Le Hoang Anh	Member
Mr. Tran Quoc Tu	Member
Mr. Andrew Colin Vallis	Member
Ms. Nguyen Thi Hoang Lan	Member
Ms. Phan Quynh Anh	Member

Board of Supervision

Ms. Dang Nguyet Minh	Chief Supervisor (from 3 June 2024)
	Member (until 2 June 2024)
Mr. Pham Nghiem Xuan Bac	Member (from 3 June 2024 until 27 June 2024)
	Chief Supervisor (until 2 June 2024)
Mr. Tran Thai Phuong	Member
Ms. Nguyen Thi Xuan Dung	Member (from 28 June 2024)

HO CHI MINH CITY SECURITIES CORPORATION

CORPORATE INFORMATION (continued)

Board of Management	Mr. Trinh Hoai Giang	Chief Executive Officer
Chief Executive Officer and Legal Representative	Mr. Trinh Hoai Giang	
Registered office	2-5-6-7-11-12 th Floor, AB Tower 76A Le Lai Street, Ben Thanh Ward, District 1 Ho Chi Minh City, Vietnam	
Branch	1 st and 2 nd Floor, CornerStone Tower, 16 Phan Chu Trinh Street, Phan Chu Trinh Ward, Hoan Kiem District, Ha Noi, Vietnam	
Transaction office	3A and 7 th Floor, Sun Red River Tower, 23 Phan Chu Trinh Street, Phan Chu Trinh Ward, Hoan Kiem District, Ha Noi, Vietnam	
Auditor	PwC (Vietnam) Limited	

HO CHI MINH CITY SECURITIES CORPORATION

STATEMENT OF THE BOARD OF MANAGEMENT

STATEMENT OF RESPONSIBILITY OF THE BOARD OF MANAGEMENT IN RESPECT OF THE INTERIM FINANCIAL STATEMENTS

The Board of Management of Ho Chi Minh City Securities Corporation ("the Company") is responsible for preparing the interim financial statements which give a true and fair view of the financial position of the Company as at 30 June 2024 and of its financial performance, cash flows and changes in equity for the six-month period then ended. In preparing these interim financial statements, the Board of Management is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the interim financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the financial position of the Company and which enable the interim financial statements to be prepared which comply with the basis of accounting set out in Note 2 to the interim financial statements. The Board of Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud or error.

APPROVAL OF THE INTERIM FINANCIAL STATEMENTS

We hereby approve the accompanying interim financial statements as set out on pages 6 to 92 which give a true and fair view of the financial position of the Company as at 30 June 2024 and of its financial performance, cash flows and changes in equity for the six-month period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and prevailing regulations on preparation and presentation of interim financial statements applicable to securities companies operating in Vietnam.

On behalf of the Board of Management



Trinh Hoai Giang
Chief Executive Officer

Ho Chi Minh City, Vietnam
12 August 2024

REPORT ON THE REVIEW OF INTERIM FINANCIAL INFORMATION TO THE SHAREHOLDERS OF HO CHI MINH CITY SECURITIES CORPORATION

We have reviewed the accompanying interim financial statements of Ho Chi Minh City Securities Corporation ("the Company") which were prepared on 30 June 2024 and approved by the Board of Management of the Company on 12 August 2024. The interim financial statements comprise the interim statement of financial position as at 30 June 2024, the interim statement of comprehensive income, the interim statement of cash flows and the interim statement of changes in equity for the six-month period then ended, and explanatory notes to the interim financial statements including significant accounting policies, as set out on pages 6 to 92.

The Board of Management's Responsibility

The Board of Management of the Company is responsible for the preparation and the true and fair presentation of these interim financial statements of the Company in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and prevailing regulations on the preparation and presentation of interim financial statements applicable to securities companies operating in Vietnam, and for such internal control which the Board of Management determines is necessary to enable the preparation and presentation of interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on these interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standards on Review Engagements 2410 - *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*.

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

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not present fairly, in all material respects, the financial position of the Company as at 30 June 2024, its financial performance, its cash flows and its changes in equity for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and prevailing regulations on the preparation and presentation of interim financial statements applicable to securities companies operating in Vietnam.

Other Matter

The report on the review of interim financial information is prepared in Vietnamese and English. Should there be any conflict between the Vietnamese and English versions, the Vietnamese version shall take precedence.

For and on behalf of PwC (Vietnam) Limited



Nguyen Hoang Nam
Audit Practising Licence No.
0849-2023-006-1
Authorised signatory

Report reference number: HCM15787
Ho Chi Minh City, 12 August 2024

INTERIM STATEMENT OF FINANCIAL POSITION

Code	ITEM	Note	As at	
			30.6.2024 VND	31.12.2023 VND
	ASSETS			
100	CURRENT ASSETS		27,574,482,996,823	17,728,214,113,678
110	Financial assets		27,180,730,035,086	17,544,806,470,247
111	Cash and cash equivalents	3.1	2,584,337,405,717	2,824,566,706,906
111.1	Cash		2,584,337,405,717	2,824,566,706,906
112	Financial assets at fair value through profit or loss ("FVTPL")	3.2	5,905,909,631,419	2,222,153,115,595
114	Loans	3.3	18,542,190,989,525	12,135,124,175,279
118	Prepayment to suppliers		4,457,886,211	9,140,072,049
119	Service-related receivables	3.4	51,276,693,880	281,371,095,624
122	Other receivables	3.4	104,353,015,672	72,878,512,132
129	Provision for doubtful debts	3.3, 3.4	(11,795,587,338)	(427,207,338)
130	Other current assets		393,752,961,737	183,407,643,431
131	Advance to employees		2,322,880,885	492,164,421
133	Short-term prepaid expenses	3.7(a)	22,743,387,902	24,656,347,060
134	Short-term security deposits		154,300,000	52,300,000
137	Other current assets		368,532,392,950	158,206,831,950
137.1	Deposits for derivatives trading activities	3.5	368,532,392,950	158,206,831,950
200	NON-CURRENT ASSETS		181,825,101,683	182,460,959,310
220	Fixed assets		49,762,262,535	54,937,378,860
221	Tangible fixed assets	3.6(a)	45,858,572,393	49,004,362,266
222	Historical cost		191,812,918,090	182,850,123,610
223a	Accumulated depreciation		(145,954,345,697)	(133,845,761,344)
227	Intangible fixed assets	3.6(b)	3,903,690,142	5,933,016,594
228	Historical cost		91,826,105,334	91,105,851,084
229a	Accumulated amortisation		(87,922,415,192)	(85,172,834,490)
240	Construction in progress		1,859,971,400	125,518,750
250	Other non-current assets		130,202,867,748	127,398,061,700
251	Long-term security deposits		11,163,204,062	10,512,004,062
252	Long-term prepaid expenses	3.7(b)	85,304,139,218	84,287,371,170
253	Deferred income tax assets	3.15	3,735,524,468	2,598,686,468
254	Deposits in the Settlement support fund	3.8	20,000,000,000	20,000,000,000
255	Other non-current assets		10,000,000,000	10,000,000,000
255.1	Deposits in the Derivatives trading clearing fund	3.9	10,000,000,000	10,000,000,000
270	TOTAL ASSETS		27,756,308,098,506	17,910,675,072,988

The notes on pages 16 to 92 are an integral part of these interim financial statements.

INTERIM STATEMENT OF FINANCIAL POSITION (continued)

Code	ITEM	Note	As at	
			30.6.2024 VND	31.12.2023 VND
300	LIABILITIES		17,092,531,999,152	9,598,589,845,357
310	Current liabilities		17,092,531,999,152	9,598,589,845,357
311	Short-term borrowings and finance lease liabilities		16,277,764,050,381	9,160,263,661,784
312	Short-term borrowings	3.10	16,277,764,050,381	9,160,263,661,784
318	Trading obligations	3.11	401,422,140,227	86,883,655,383
320	Short-term trade payables		7,867,511,616	6,143,330,081
322	Taxes and other payables to the State	3.12	121,943,606,157	72,985,535,867
324	Accrued employees' welfares		7,907,914,907	7,964,741,214
325	Short-term accrued expenses	3.13	175,874,408,289	146,960,118,154
329	Other short-term payables	3.14	37,341,499,287	56,622,200,564
331	Bonus and welfare funds		62,410,868,288	60,766,602,310
400	OWNERS' EQUITY		10,663,776,099,354	8,312,085,227,631
410	Owners' equity		10,663,776,099,354	8,312,085,227,631
411	Owners' capital		8,003,092,550,992	5,535,583,100,992
411.1	Share capital	3.16, 6.1	7,048,115,320,000	4,580,523,670,000
411.1a	Ordinary shares with voting rights		7,048,115,320,000	4,580,523,670,000
411.2	Share premium		967,454,680,000	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
416	Other equity reserves		-	3,961,374,994
417	Undistributed earnings	3.17	2,382,986,705,148	2,217,147,065,217
417.1	Realised profits after tax		2,326,020,788,997	2,174,138,486,316
417.2	Unrealised profits		56,965,916,151	43,008,578,901
440	TOTAL RESOURCES		27,756,308,098,506	17,910,675,072,988

The notes on pages 16 to 92 are an integral part of these interim financial statements.

INTERIM STATEMENT OF FINANCIAL POSITION (continued)

OFF STATEMENT OF FINANCIAL POSITION ITEMS

Code	ITEM	Note	As at	
			30.6.2024	31.12.2023
A	ASSETS OF THE COMPANY AND ASSETS UNDER ENTRUSTMENT			
			<i>Amount (VND)</i>	
004	Bad debts written off		39,928,851,148	39,928,851,148
			<i>Original currency</i>	
005	Foreign currencies			
	United States Dollar		6,397.00	6,498.72
	Japanese Yen		1,105,465	241,915
	British Pound		125.47	8,130.78
	New Taiwan Dollar		3,200	3,200
	Canadian Dollar		100	100
	Malaysian Ringgit		750	750
	Korean Won		7,800,000	-
	Euro		1,615.92	6,164.80
			<i>Quantity</i>	
006	Number of shares in issue (shares)	4.2(a)	703,971,114	457,211,949
007	Number of treasury shares (shares)	4.2(b)	840,418	840,418
			<i>Par value (VND)</i>	
008	Securities listed/registered to Vietnam Securities Depository and Clearing Corporation ("VSDC")		1,557,138,930,000	1,765,271,820,000
	<i>Freely traded securities</i>		357,138,930,000	965,271,820,000
	<i>Mortgaged securities</i>		1,200,000,000,000	800,000,000,000
009	Securities in custody of VSDC and not yet traded		2,213,657,470,000	658,170,000
	<i>Freely traded securities</i>		2,213,657,470,000	658,170,000
010	Securities purchased and awaiting settlement		84,288,220,000	78,829,660,000
	<i>Securities awaiting settlement</i>		84,288,220,000	78,829,660,000
012	Securities not in custody of VSD		1,000,000,000,000	-
			<i>Quantity</i>	
014	Covered warrants authorised but not yet issued	4.3	203,564,400	140,644,600


The notes on pages 16 to 92 are an integral part of these interim financial statements.

HO CHI MINH CITY SECURITIES CORPORATION

Form B01a – CTCK

INTERIM STATEMENT OF FINANCIAL POSITION
(continued)OFF STATEMENT OF FINANCIAL POSITION ITEMS
(continued)

Code	ITEM	As at	
		30.6.2024	31.12.2023
B	ASSETS OF AND LIABILITIES TO CUSTOMERS	Par value (VND)	
021	Securities listed/registered at VSDC	36,486,055,722,474	34,069,851,203,976
021.1	<i>Freely traded securities</i>	32,480,393,760,000	30,347,866,262,300
021.2	<i>Restricted securities</i>	814,631,470,000	249,290,330,000
021.3	<i>Pledged securities</i>	2,050,874,160,000	2,320,182,040,000
021.4	<i>Suspended securities</i>	106,395,250,000	105,492,250,000
021.5	<i>Securities awaiting settlement</i>	595,889,770,000	637,876,922,700
021.7	<i>Customers' deposits for derivatives trading</i>	437,871,312,474	409,143,398,976
022	Securities in custody of VSDC and not yet traded	208,965,660,000	501,465,000,000
022.1	<i>Securities in custody of VSDC and not yet traded – freely traded securities</i>	94,200,470,000	468,783,590,000
022.2	<i>Securities in custody of VSDC and not yet traded – suspended securities</i>	114,765,190,000	32,681,410,000
023	Securities purchased and awaiting settlement	470,618,320,000	550,145,070,000
024b	Securities not in custody of VSDC of investors	5,500,000,000	5,500,000,000
026	Customers' deposits	2,877,053,320,235	2,507,535,049,674
027	<i>Customers' deposits for securities trading</i>	2,439,182,007,761	2,098,391,650,698
027.1	<i>Customers' deposits at VSDC</i>	437,871,312,474	409,143,398,976
031	Payables to customers relating to their deposits at the Company for securities trading	2,439,182,007,761	2,098,391,650,698
031.1	<i>Payables to domestic customers relating to their deposits at the Company for securities trading</i>	2,437,701,150,871	2,096,658,931,756
031.2	<i>Payables to foreign customers relating to their deposits at the Company for securities trading</i>	1,480,856,890	1,732,718,942


 Le Thi Thuy Duong
Preparer


 Lam Huu Ho
Chief Financial Officer
cum Chief Accountant



 Trinh Hoai Giang
Chief Executive Officer
12 August 2024

The notes on pages 16 to 92 are an integral part of these interim financial statements.

INTERIM STATEMENT OF COMPREHENSIVE INCOME

			For the six-month period ended	
Code	ITEM	Note	30.6.2024 VND	30.6.2023 VND
OPERATING INCOME				
01	Income from FVTPL financial assets		700,546,378,430	479,543,519,384
01.1	Realised gains on disposal of FVTPL financial assets	5.1	571,179,284,657	223,210,620,350
01.2	Upward revaluation of FVTPL financial assets	5.2	34,009,506,766	52,220,107,082
01.3	Dividends and interest income from FVTPL financial assets	5.3	106,312,918,257	199,990,931,452
01.4	Downward revaluation of covered warrants liabilities	5.2	(10,955,331,250)	4,121,860,500
03	Interest income from loans and receivables		725,755,360,428	454,401,594,806
06	Brokerage fee income		468,145,012,435	272,083,464,409
09	Custody service income		5,404,608,325	4,962,850,313
10	Financial consultancy service income		52,276,785,690	2,534,935,814
11	Other operating income		4,849,939,916	4,479,178,672
20	TOTAL OPERATING INCOME		1,956,978,085,224	1,218,005,543,398
OPERATING EXPENSES				
21	Losses from FVTPL financial assets		(366,990,038,248)	(201,660,953,384)
21.1	Realised losses on disposal of FVTPL financial assets	5.1	(357,893,199,982)	(203,477,929,372)
21.2	Downward revaluation of FVTPL financial assets	5.2	(9,399,238,271)	2,847,255,734
21.4	Upward revaluation of covered warrants liabilities	5.2	302,400,005	(1,030,279,746)
24	Provisions for financial assets, losses on bad debts, impairment losses of financial assets and interest expenses associated with borrowings	5.4	(251,121,905,972)	(249,089,011,497)
26	Proprietary trading activities	5.5	(50,948,804,072)	(25,261,567,556)
27	Brokerage fee expenses	5.5	(301,847,027,005)	(202,713,942,752)
30	Custody service expenses	5.5	(5,553,648,663)	(5,402,361,433)
31	Financial consultancy service expenses	5.5	(20,654,357,421)	(11,377,624,849)
32	Other operating expenses	5.5	(3,010,822,513)	(2,225,980,014)
40	TOTAL OPERATING EXPENSES		(1,000,126,603,894)	(697,731,441,485)

The notes on pages 16 to 92 are an integral part of these interim financial statements.

INTERIM STATEMENT OF COMPREHENSIVE INCOME
(continued)

Code	ITEM	Note	For the six-month period ended	
			30.6.2024 VND	30.6.2023 VND
	FINANCIAL INCOME			
42	Dividend income and interest income from demand deposits		2,087,340,592	1,652,518,905
50	TOTAL FINANCIAL INCOME		2,087,340,592	1,652,518,905
62	GENERAL AND ADMINISTRATIVE EXPENSES	5.6	(223,536,259,616)	(171,281,423,252)
70	OPERATING RESULT		735,402,562,306	350,645,197,566
	OTHER INCOME AND EXPENSES			
71	Other income		237,829,091	21,818,182
80	NET OTHER INCOME		237,829,091	21,818,182
90	NET ACCOUNTING PROFIT BEFORE TAX		735,640,391,397	350,667,015,748
91	Realised profit		721,683,054,147	292,508,072,178
92	Unrealised profit		13,957,337,250	58,158,943,570
100	CORPORATE INCOME TAX ("CIT")	5.7	(145,428,893,696)	(69,699,328,230)
100.1	Corporate income tax – current		(146,565,731,696)	(69,699,328,230)
100.2	Corporate income tax – deferred		1,136,838,000	-
200	NET PROFIT AFTER TAX		590,211,497,701	280,967,687,518
300	OTHER COMPREHENSIVE INCOME, NET OF TAX		-	-
400	TOTAL OTHER COMPREHENSIVE INCOME		590,211,497,701	280,967,687,518
500	EARNINGS PER SHARE			
501	Basic earnings per share (VND/share)	5.8	1,056	534
502	Diluted earnings per share (VND/share)	5.8	1,056	534


 Le Thi Thuy Duong
 Preparer


 Lam Huu Ho
 Chief Financial Officer
 cum Chief Accountant



 Trinh Hoai Giang
 Chief Executive Officer
 12 August 2024

The notes on pages 16 to 92 are an integral part of these interim financial statements.

INTERIM STATEMENT OF CASH FLOWS
(Indirect method)

Code	ITEM	Note	For the six-month period ended	
			30.6.2024 VND	30.6.2023 VND
	Cash flows from operating activities			
01	Net accounting profit before tax		735,640,391,397	350,667,015,748
02	Adjustments for:		173,217,677,677	160,415,155,990
03	Depreciation and amortisation		15,762,325,055	15,418,316,957
04	Provisions		11,368,380,000	-
06	Interest expense	5.4	239,753,525,972	249,089,011,497
07	Profits from investing activities		(211,556,364)	-
08	Accrued interest income	3.4	(93,454,996,986)	(104,092,172,464)
10	Increase/(decrease) in non-cash expenses		9,096,838,266	(1,816,975,988)
11	Downward revaluation of FVTPL financial assets and upward revaluation of covered warrants liabilities		9,096,838,266	(1,816,975,988)
18	Decrease in non-cash income		(23,054,175,516)	(56,341,967,582)
19	Upward revaluation of FVTPL financial assets and downward revaluation of covered warrants liabilities		(23,054,175,516)	(56,341,967,582)
30	Changes in working capital		(10,022,379,020,230)	(1,579,598,308,099)
31	Increase in FVTPL financial assets		(3,659,146,247,329)	(384,108,651,495)
33	Increase in loans		(6,407,066,814,246)	(1,496,177,005,964)
37	Decrease in service-related receivables		230,094,401,744	428,508,749,647
39	Decrease in other receivables		60,149,776,982	163,090,163,679
41	Increase/(decrease) in accrued expenses (excluding interest expenses)		7,830,268,762	(88,967,919,844)
42	Decrease/(increase) in prepaid expenses		896,191,110	(6,878,693,710)
43	CIT paid	3.12	(115,098,525,604)	(64,971,130,236)
44	Interest paid		(218,728,504,599)	(238,860,363,660)
45	Increase in trade payables		6,406,367,373	1,528,171,109
46	(Decrease)/increase in employee welfare payables		(56,826,307)	477,852,314
47	Increase/(decrease) in tax and other payables to the State (excluding CIT paid)		17,424,500,562	(9,743,994,082)
50	Increase in other short-term payables (including covered warrants liabilities)		266,077,352,322	112,745,046,143
51	Other receipts from operating activities		-	3,799,468,000
52	Other payments for operating activities		(211,160,961,000)	(40,000,000)
60	Net cash outflow for operating activities		(9,127,478,288,406)	(1,126,675,079,931)
	Cash flows from investing activities			
61	Cash paid for purchases of fixed assets		(12,773,741,380)	(16,800,269,000)
62	Proceeds from disposals of fixed assets		730,000,000	-
70	Net cash outflow for investing activities		(12,043,741,380)	(16,800,269,000)

The notes on pages 16 to 92 are an integral part of these interim financial statements.

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

Code	ITEM	Note	For the six-month period ended	
			30.6.2024 VND	30.6.2023 VND
	Cash flows from financing activities			
71	Proceeds from share issue	6.1	1,781,792,340,000	-
73.2	Proceeds from borrowings	3.10	59,160,078,770,042	20,264,600,481,986
74.3	Repayments of principals of borrowings	3.10	(52,042,578,381,445)	(21,263,567,800,788)
76	Payments of dividends	3.14	-	(457,166,430,700)
80	Net cash inflow from/(outflow) for financing activities		8,899,292,728,597	(1,456,133,749,502)
90	Net decrease in cash and cash equivalents		(240,229,301,189)	(2,599,609,098,433)
101	Cash and cash equivalents at beginning of the period		2,824,566,706,906	5,640,650,158,821
101.1	Cash	3.1	2,824,566,706,906	5,640,650,158,821
103	Cash and cash equivalents at end of the period		2,584,337,405,717	3,041,041,060,388
103.1	Cash	3.1	2,584,337,405,717	3,041,041,060,388

The notes on pages 16 to 92 are an integral part of these interim financial statements.

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

CASH FLOWS OF BROKERAGE AND ENTRUSTMENT ACTIVITIES

Code	ITEM	For the six-month period ended	
		30.6.2024 VND	30.6.2023 VND
	Cash flows from brokerage and entrustment activities		
01	Brokerage trading proceeds	104,979,766,009,670	47,252,979,520,050
02	Brokerage trading payments	(112,908,855,055,447)	(45,829,019,989,560)
07	Receipts for settlement of customers' transactions	8,275,284,011,165	-
08	Payments for customers' securities transactions	-	(1,453,146,612,658)
11	Payments for custody fees of customers	(5,404,608,325)	(4,962,850,313)
20	Increase/(decrease) in customers' deposits	340,790,357,063	(34,149,932,481)
30	Customers' deposits at beginning of period	2,098,391,650,698	1,661,881,402,483
31	Cash at bank	2,098,391,650,698	1,661,881,402,483
32	Customers' deposits for securities trading under monitoring of the Company	2,098,391,650,698	1,661,881,402,483
40	Customers' deposits at end of period	2,439,182,007,761	1,627,731,470,002
41	Cash at bank	2,439,182,007,761	1,627,731,470,002
42	Customers' deposits for securities trading under monitoring of the Company	2,439,182,007,761	1,627,731,470,002



Le Thi Thuy Duong
Preparer



Lam Huu Ho
Chief Financial Officer
cum Chief Accountant




Trinh Hoai Giang
Chief Executive Officer
12 August 2024

The notes on pages 16 to 92 are an integral part of these interim financial statements.

HO CHI MINH CITY SECURITIES CORPORATION

Form B04a – CTCK

INTERIM STATEMENT OF CHANGES IN EQUITY

Items	As at		For the six-month period ended		For the six-month period ended		As at	
	1.1.2023 VND	1.1.2024 VND	Increase VND	Decrease VND	Increase VND	Decrease VND	30.6.2023 VND	30.6.2024 VND
1. Owners' capital	5,535,583,100,992	5,535,583,100,992	-	-	2,467,591,650,000	(82,200,000)	5,535,583,100,992	8,003,092,550,992
1.1 Ordinary shares with voting right	4,580,523,670,000	4,580,523,670,000	-	-	2,467,591,650,000	-	4,580,523,670,000	7,048,115,320,000
1.2 Share premiums	967,536,880,000	967,536,880,000	-	-	-	(82,200,000)	967,536,880,000	967,454,680,000
1.3 Treasury shares	(12,477,449,008)	(12,477,449,008)	-	-	-	-	(12,477,449,008)	(12,477,449,008)
2. Supplementary capital reserve	277,696,843,214	277,696,843,214	-	-	-	-	277,696,843,214	277,696,843,214
3. Financial risk and operation reserve	277,696,843,214	277,696,843,214	-	-	-	(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	-
5. Undistributed earnings	1,796,894,173,810	2,217,147,065,217	280,967,687,518	(254,105,974,500)	871,869,715,909	(706,030,075,978)	1,823,755,886,828	2,382,986,705,148
5.1 Realised profit after tax	1,783,167,200,002	2,174,138,486,316	222,808,743,948	(254,105,974,500)	857,912,378,659	(706,030,075,978)	1,751,869,969,450	2,326,020,788,997
5.2 Unrealised profit	13,726,973,808	43,008,578,901	58,158,943,570	-	13,957,337,250	-	71,885,917,378	56,965,916,151
Total	7,891,832,336,224	8,312,085,227,631	280,967,687,518	(254,105,974,500)	3,339,461,365,909	(987,770,494,186)	7,918,694,049,242	10,663,776,099,354

Le Thi Thuy Duong
Preparer

Lam Huu Ho
Chief Financial Officer
cum Chief Accountant

Trinh Hoai Giang
Chief Executive Officer
12 August 2024

The notes on pages 16 to 92 are an integral part of these interim financial statements.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024**

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, Enterprise registration certificate No. 0302910950 issued by the Department of Planning and Investment of Ho Chi Minh City on 29 April 2003 with the latest 7th amendment dated 18 July 2024, 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. 41/GPĐC-UBCK was issued on 10 June 2024.

The Company was listed on the Ho Chi Minh City Stock Exchange in accordance with Decision No. 27/QĐ-SGDHCM issued by the Ho Chi Minh City Stock Exchange on 20 April 2009 with the ticker symbol of HCM.

Headquarter and contact information

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

Contact information:

Email: info@hsc.com.vn

Telephone: (+84 28) 3823 3299

Company charter

The Company's Charter was last updated on 8 August 2022. The Board Resolution No. 28/2024/NQ-HDQT dated 19 June 2024 approved the update of the charter capital and the number of shares specified in Clause 1 and Clause 2 Article 10 of this Resolution in accordance with the amendment license No. 41/GPĐC-UBCK issued by the State Securities Commission on 10 June 2004.

Headcount

As at 30 June 2024, the Company had 666 employees (as at 31 December 2023: 647 employees).

Capital position

**As at
30 June 2024
("the reporting date")
VND**

Charter capital	7,048,115,320,000
Total owners' equity	10,663,776,099,354
Total assets	<u>27,756,308,098,506</u>

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024****1 GENERAL INFORMATION (continued)*****Investment objectives and investment restrictions***

Being a listed broker firm in the Vietnamese securities market, the Company aims to contribute to the development of the securities market and deliver benefits to customers, investors and its shareholders. The Company's investment portfolio and its restrictions shall follow the investment objectives and investment strategy as stipulated in its Charter and applicable securities laws and regulations.

Structure of the Company and businesses

As at 30 June 2024, the Company had 1 branch and 1 transaction office in Vietnam.

Principal activities

The principal activities of the Company include provision of securities brokerage services, margin loans, proprietary securities trading, securities investment consultancy services, corporate finance consultancy services, securities underwriting services and securities custodian services.

Overview of business operations during the year and their impacts to the interim financial statements

Profit after tax in the first 6 months of 2024 increased by 110% as compared to the same period in 2023, primarily due to the following:

- Revenue in the first 6 month of 2024 increased by 73% compared to the same period last year (excluding the effect of proprietary trading income and expenses mentioned below), in particular:
 - Securities brokerage revenue in the first 6 months of 2024 increased by 72% due to an 81% increase in the average trading value of the stock market compared to the same period last year and the improvement in brokerage market share of the Company;
 - Margin lending revenue in the first 6 months of 2024 increased by 60% year-over-year, driven by the addition of new clients and enhanced margin lending activities due to positive market liquidity.
 - The results of proprietary trading activities (the net amount of items 1 and 21 in the statement of comprehensive income) increased by 20% versus the same period of prior year due to favourable market conditions for investment activities.
 - Financial advisory revenue in the first half of 2024 surged 19-fold compared to the first half of 2023 due to the completion of a major financial advisory transaction, which was recognized as revenue during the first half of 2024, whereas no comparable transaction was recorded in the same period of 2023.
- Operating expenses (excluding the effect of item 21 as mentioned above) of the first 6 months of 2024 increased by 28% compared to the first 6 months of 2023, mainly due to a 49% increase in the cost of securities brokerage operations corresponding to a increase in brokerage revenue.
- General and administrative expenses increased by 43% in line with the Company's operation and growth.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES****2.1 Basis of preparation of interim financial statements**

The interim financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, Circular 210/2014/TT-BTC dated 30 December 2014 ("Circular 210/2014/TT-BTC"), Circular 334/2016/TT-BTC dated 27 December 2016 ("Circular 334/2016/TT-BTC"), Official Letter No. 6190/BTC-CĐKT dated 12 May 2017 ("Official Letter 6190/BTC-CĐKT") and Circular 23/2018/TT-BTC dated 12 March 2018 ("Circular 23/2018/TT-BTC"), all issued by the Ministry of Finance, and prevailing regulations on preparation and presentation of interim financial statements applicable to securities companies operating in Vietnam.

The accompanying interim financial statements are not intended to present financial position and results of operations, cash flows and changes in equity in accordance with accounting principles generally accepted in jurisdictions other than Vietnam. The accounting principles and practices utilised in Vietnam may differ from those generally accepted in countries and jurisdictions other than Vietnam.

The interim financial statements in Vietnamese are the official statutory interim financial statements of the Company. The interim financial statements in English have been translated from the Vietnamese version.

The interim 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") and available-for-sale financial assets ("AFS") based on market value or fair value (in case where market value is not available).

2.2 Critical accounting estimates

The preparation of interim financial statements in conformity 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 requires the Board of Management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the reporting date and the reported amounts of revenues and expenses during the financial period.

The areas involving significant estimates and assumptions are as follows:

- Market value/fair value of financial assets (Note 2.7 and Note 3.2);
- Provisions for impairment loss of loans (Note 2.7 and Note 3.3);
- Provisions for impairment loss of receivables (Note 2.8 and Note 3.4).

Such estimates and assumptions are continually evaluated. They are based on historical experiences and other factors, including expectations of future events that may have a financial impact on the Company and that are assessed by the Board of Management to be reasonable under the circumstances.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****2.3 Form of records applied**

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

2.4 Fiscal year and reporting period

The Company's fiscal year is from 1 January to 31 December.

These interim financial statements are prepared for the period from 1 January 2024 to 30 June 2024.

2.5 Currency

The interim financial statements are presented in the Vietnamese Dong ("VND" or "Dong"), which is also the Company's functional currency.

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 interim statement of comprehensive income.

Monetary assets and liabilities denominated in foreign currencies at the reporting date, except liabilities whose foreign exchange risk exposure has been hedged, 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 profit or loss of the interim statement of comprehensive income.

2.6 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash in transit, cash at bank of the Company, and other short-term investments with maturity within three (3) months since purchase, which are highly liquid, readily convertible to cash and subject to an insignificant risk of conversion.

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

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****2.7 Financial assets excluding receivables****(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 originated for resale/repurchase in the 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).

At initial recognition, a financial asset is designated 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 party 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 not available). Shares not traded on active market and those whose fair value is not reliably determined are accounted at cost.

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

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****2.7 Financial assets excluding receivables (continued)****(a) Classification and measurement (continued)****(ii) Held-to-maturity financial assets (“HTM”)**

HTM financial assets are non-derivative financial assets with the following 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.

A financial asset shall not be classified as held-to-maturity if the Company has, during the current financial year or during the two preceding financial years, sold or reclassified more than an insignificant amount of HTM financial assets before maturity (more than insignificant in relation to the total amount of HTM financial assets) other than sales or reclassifications that:

- are so close to maturity or the financial asset's call date (less than three months before maturity) that changes in the market rate of interest would not have a significant effect on the financial asset's fair value;
- occur after the Company has collected substantially all of the financial asset's original principal through scheduled payments or prepayments; or
- are attributable to an isolated event that is beyond the Company's control, is non-recurring and could not have been reasonably anticipated by the Company.

HTM financial assets are initially recorded at cost inclusive of directly attributable purchase costs, subsequently measured at amortised cost using effective interest rate 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 year where appropriate, to the net present value of a financial asset or a financial liability.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****2.7 Financial assets excluding receivables (continued)****(a) Classification and measurement (continued)****(ii) Held-to-maturity financial assets (“HTM”) (continued)**

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).

At the reporting date, HTM investments are provided for impairment loss when there is any objective evidence of impairment or recoverability as a result of one or more events that occurred subsequent to 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 is becoming probable that the borrower will enter bankruptcy or another 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.

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 interim statement of comprehensive income.

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

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****2.7 Financial assets excluding receivables (continued)****(a) Classification and measurement (continued)****(iii) Loans**

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

In the reporting period, 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 and/or the day right after. These amounts are repaid within two (2) trading days.

Loans are initially recorded at cost and subsequently measured at amortised cost using the effective interest rate method ("EIR").

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 interim statement of comprehensive income.

(iv) Available-for-sale financial assets ("AFS")

Available-for-sale financial assets are non-derivative financial assets that are not classified as FVTPL, HTM, nor loans and receivables.

Available-for-sale financial assets are initially recorded at cost inclusive of directly attributable purchase cost.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****2.7 Financial assets excluding receivables (continued)****(a) Classification and measurement (continued)***(iv) Available-for-sale financial assets ("AFS") (continued)*

At the reporting date, AFS financial assets are measured at fair value. Those equities 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 interim statement of comprehensive income as a reclassification. Gains using effective interest method is recognised in profit or loss of the interim 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 interim statement of comprehensive income despite that asset is yet derecognised.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****2.7 Financial assets excluding receivables (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 in the interim 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 conditions 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 result in it being inappropriately reclassified as an HTM asset, that asset must be reclassified as AFS and re-measured at fair value. Difference between its carrying value and fair value is recognised in profit or loss of the interim Statement of comprehensive income as a reclassification.

(c) Recognition/de-recognition

Purchases and sales of financial assets are recognised on trade date – the date on which the Company becomes a party to the contractual provisions of the instruments.

Financial assets are de-recognised 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 of those financial assets.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement but has neither transferred 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.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****2.7 Financial assets excluding receivables (continued)****(d) *Initial recognition***

FVTPL financial assets are initially recognised at purchase cost exclusive of transaction costs. Other financial assets are initially recorded at historical cost including directly attributable purchase cost.

Bonus issues and stock dividends are initially recognised as financial assets at nil cost.

(e) *Determination of market value/fair value*

The Company applies valuation bases for financial assets in accordance with Circular 91/2020/TT-BTC dated 13 November 2020 regarding capital adequacy ratio of securities trading entities ("Circular 91/2020/TT-BTC") in determining the market value/fair value of financial assets, in particular:

(i) *Shares listed on stock exchanges, shares of 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 up to the reporting date. Shares trading on UPCoM are revalued based on the reference price of the latest trading day prior to reporting date.

(ii) *Other shares*

Other shares are measured at fair value based on review of financial position and book value of the issuers at reporting date.

(iii) *Bonds listed on stock exchanges*

These bonds are revalued based on quoted price on stock exchanges at the latest trading date prior to the valuation date plus accrued interests. Those bonds not traded for more than two (2) weeks prior to valuation date are carried at their purchase prices plus accrued interests.

(iv) *Unlisted bonds*

Unlisted bonds are measured at their purchase prices plus accrued interests.

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

Certificates of open-ended funds/ETF are revalued at net asset value per fund unit at the fund's latest valuation up to the reporting date of the Company.

(vi) *Delisted shares/shares suspended from six days or longer*

These shares are revalued based on its book value at the latest reporting date.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****2.7 Financial assets excluding receivables (continued)****(e) *Determination of market value/fair value (continued)***

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

(f) *Recognition of gains/(losses)**Purchase transaction costs*

Transaction costs related to purchases of FVTPL financial assets are expensed off in the interim statement of comprehensive income, while transaction costs related to purchases of other financial assets are included in the cost of these assets.

Selling transaction costs

Selling transaction costs are expensed off.

Gain/(loss) on disposal

Gain/(loss) on disposal of financial assets are accounted for as income/(expenses) in profit or loss of the interim statement of comprehensive income. Costs of disposed financial assets are determined using the weighted average method up to the end of trading dates.

Provision/(reversal of provision) for impairment of financial assets

Provision/(reversal of provision) for impairment of financial assets is debited/(credited) to expenses in profit or loss of the interim statement of comprehensive income.

2.8 Receivables

Receivables comprise receivables from disposal of financial assets, dividend and interest receivable, service-related receivables, receivables from trading errors and other receivables. Receivables are recorded on an accrual basis and presented at cost less provision for impairment (if any).

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

Provision for doubtful debts is made for each outstanding amount based on number of days past due according to initial payment commitment (without considering any mutually agreed extension) or based on the estimated loss that may arise. Bad debts are written off when identified.

Provision/(reversal of provision) for impairment is debited/credited to expenses in profit or loss of the interim statement of comprehensive income.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****2.9 Futures**

Futures are listed derivatives in which the parties commit to:

- Buy or sell a volume of underlying asset at a pre-determined price on a pre-determined future date; or
- Settle the difference between the pre-determined transaction price and the price of the underlying asset on the pre-determined future date.

The Company accounts for futures in accordance with guidance of the Official Letter 6190/BTC-CDKT, in particular:

Proprietary trading activities

Deposit for derivative trading activities is accounted for as "Other current assets" in the interim statement of financial position.

Securities deposited for derivative trading activities are not de-recognised but rather monitored under sub-accounts of the same type of financial assets and separately disclosed in the interim financial statements.

Gain (or loss) on futures position is determined and settled on a daily basis at the difference between the closing settlement price on accounting date and that on the latest trading date. Gain (or loss) on futures position is accounted for as realised income (or expense) in the interim statement of comprehensive income under item "Gain (or loss) on disposal of FVTPL financial assets".

Interest arising on deposit for derivative trading activities is accounted for as a financial income in the interim statement of comprehensive income under item "Dividend income and interest income from demand deposits".

Brokerage activities

Deposit in the Derivative Clearing Fund is accounted for as "Other non-current assets" in the interim Statement of financial position.

Revenue from futures brokerage is accounted for in the interim statement of comprehensive income under item "Brokerage fee income".

Cash and securities deposited for derivative trading activities of customers is accounted for off interim statement of financial position under item "Customers' deposits for derivative trading" and "Customers' deposits at VSDC".

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****2.10 Fixed assets***Tangible and intangible fixed assets*

Fixed assets are stated at historical cost less accumulated depreciation or amortisation. Historical cost includes all costs necessary to bring the assets to working condition for their intended use. Subsequent expenditures can be capitalised only if they result in probable future economic benefits from using the assets. Unqualified expenditures are immediately expensed off.

Depreciation and amortisation

Fixed assets are depreciated/amortised using the straight-line method to write off the historical cost of the fixed 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 of the fixed assets and are recognised as income or expense in the interim Statement of comprehensive income.

Construction in progress

Construction in progress represents the cost of assets in the course of completion for operation or administrative purposes, including all necessary costs for qualifying assets. Depreciation of these assets, on the same basis as other fixed assets, commences when they are ready for their intended use.

2.11 Operating leases

Leases where a significant portion of the risks and rewards incidental to the asset ownership is retained by the lessor are classified as operating leases. Operating lease payments are charged to the interim Statement of comprehensive income on a straight-line basis over the lease term.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****2.12 Prepaid expenses**

Prepaid expenses include prepayments for goods and services, tools and equipment not qualified to be recognised as fixed assets under prevailing regulations. Prepaid expenses are initially recorded at cost and allocated to expenses over their estimated useful lives using the straight-line method.

The following items are classified as prepaid expenses and amortised to expenses over two (2) to forty (40) years in profit or loss of the interim Statement of comprehensive income:

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

2.13 Short-term/long-term security deposits

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

2.14 Liabilities**(a) Recognition/de-recognition**

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 de-recognised when such obligations are fully discharged. Liabilities are recognised on an accrual basis and under prudence concept.

(b) Classification

Classifications of liabilities are based on the type of transactions on which they arise as follows:

- Borrowings;
- Trading obligations;
- Covered warrant liabilities;
- Trade payables arising from purchases of financial assets, goods or services; and
- Other payables including non-trade payables and those not arising from purchases of financial assets, goods and services.

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

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****2.15 Offsetting financial instruments**

Financial liabilities are contractual obligations to deliver cash or another financial asset to another entity, or to exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavourable to the Company, or contracts that may be settled in the Company's own equity 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 to realise the asset and settle the liability simultaneously.

2.16 Borrowings

Borrowings include borrowings from banks and third parties. Borrowings are stated at cost as at the reporting date.

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

2.17 Covered warrants

Covered warrant is a collateralised security issued by securities companies that gives the holders the right to buy from (call warrant) or sell to (put warrant) the warrant issuer an underlying asset at a pre-determined price, at or by a pre-determined point of time, or receive an amount of cash at the difference between exercise price and price of the underlying asset on exercise date. The securities companies issuing covered warrants are required to deposit cash and financial assets, or obtain bank guarantees to secure their obligations to the warrant holders.

The Company accounts for covered warrants in accordance with the guidance of Circular 23/2018/TT-BTC, in particular:

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****2.17 Covered warrants (continued)*****Covered warrants issued by the Company***

Proceeds from issuance of warrants are accounted as covered warrant liabilities.

When the Company buys back covered warrants it issued for market-making purpose, or when the covered warrants are delisted and buybacks are mandatory, positive (or negative) differences between buyback price and carrying value of covered warrants are recognised as loss (or gain) in the interim Statement of comprehensive income.

All costs incurred for buybacks and issuance of covered warrants are expensed off immediately. Indemnifications and penalties from late payments for customers are accounted as other expenses.

As at reporting date, covered warrants are fair valued. Increase (or decrease) in fair value of covered warrants is recognised in loss (or gain) in the interim statement of comprehensive income.

Gain (or loss) on expiry of covered warrant is recognised as gain (or loss) on disposal of FVTPL financial assets in the interim statement of comprehensive income.

Authorised quantity of covered warrants, issued quantity of covered warrants and buyback quantity of covered warrants are monitored off interim statement of financial position. Such quantities as at reporting date are disclosed in the off interim statement of financial position items.

Securities used as hedges against covered warrants

Securities used as hedges against position of covered warrants are monitored under separate accounts and revalued at reporting date. Revaluation result is accounted similarly to FVTPL or AFS financial assets.

Proprietary trading of covered warrants

When the Company purchases covered warrants issued by other issuers for investing purpose, such covered warrants are accounted similarly to FVTPL financial assets.

2.18 Income tax paid on behalf of investors

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 institutional investors and pay on their behalf. For individual investors (both residents and non-residents), the Company is required to withhold personal income tax ("PIT") of 0.1% on their trading proceeds. The Company will declare and make tax payment on behalf of these investors. For local institutional investors, the Company is not responsible for withholding tax as these entities are responsible for their own tax payments and declarations.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****2.19 Accrued expenses**

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

2.20 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 expenditures expected to be required to settle the obligations. If the time value of money is material, provisions will be measured at the present value using pre-tax rates that reflect current market assessments of the time value of money and the risks specific to the obligations. Increases in the provision due to passage of time are recognised as financial expenses.

Changes in the provision balances during the period are debited or credited to operating expenses.

2.21 Provisions for severance allowances

In accordance with Vietnamese labour laws, employees of the Company who have worked regularly for full 12 months or longer, are entitled to a severance allowance. The working year used for the calculation of severance allowance is the year during which the employee actually works for the Company less the year during which the employee participates in the unemployment insurance scheme in accordance with the labour regulations and the working year for which the employee has received severance allowance from the Company.

The severance allowance is accrued at the end of the year on the basis that each employee is entitled to half of an average monthly salary for each working year. The average monthly salary used for calculating the severance allowance is the employee contract's average salary for the year prior to the reporting date.

This allowance will be paid as a lump sum when employees terminate their labour contracts in accordance with current regulations.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****2.22 Equity****(a) Owners' capital**

Owners' capital is recorded according to the actual amounts contributed at the par value of the shares.

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

Treasury shares are shares issued and repurchased by the Company, but not yet cancelled at the reporting date. Treasury shares are recorded at cost and deducted from equity. The Company does not account for gains/(losses) from purchase/sale, issuance/cancellation of its own equity instruments.

- Treasury shares repurchased before the effective date of the Securities Law 2019 (i.e. 1 January 2021) are shares issued and repurchased by the Company, but not cancelled and may be re-issued subsequently in accordance with the Law on Securities.
- Treasury shares repurchased after 1 January 2021 will be cancelled and adjusted to reduce equity. The Company has no transaction to repurchase treasury shares after 1 January 2021 until the date of this report.

(b) Revaluation reserve

Revaluation reserve reflects the differences arising on revaluation of AFS.

(c) Financial and operational risk reserve and supplementary capital reserve

From 1 February 2022, Circular 114/2021/TT-BTC issued by the Ministry of Finance on 17 December 2021 became effective. Accordingly:

- The financial regimes applicable to securities companies stipulated in Circular 146/2014/TT-BTC issued by the Ministry of Finance on 6 October 2014 are revoked in full.
- The balance of supplementary capital reserve made in accordance with Circular 146/2014/TT-BTC shall be added to the Company's charter capital in line with Securities Law 2019, the related guidelines and the Company's charter.
- The balance of financial risk and operation reserve made in accordance with Circular 146/2014/TT-BTC shall be added to the Company's charter capital or utilised in line with resolution of Annual General Meeting of shareholders, Securities Law 2019 and related guidelines, the Company's charter, while ensuring financial safety ratio pursuant to securities regulations.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****2.22 Equity (continued)****(d) Other equity funds**

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

(e) Undistributed earnings

Undistributed earnings represent cumulative undistributed post-tax profits at the reporting date including cumulative realised profits and cumulative unrealised profits.

Unrealised profit/(loss) for the period is the total difference between gain and loss arising from revaluation of financial assets at FVTPL or other financial assets charged into the interim statement of comprehensive income.

Realised profit for the period is the difference between total revenue, income and total expenses in the interim statement of comprehensive income, except for gain or loss arising from revaluation of financial assets recognised in unrealised profit/(loss).

2.23 Dividend distribution

The Company's dividend declaration is recognised as a liability in the interim financial statements when the dividend is approved in the General Meeting of Shareholders or when the Board of Directors declares dividends in accordance with the Company's Charter and prevailing regulations or when the distribution decision is approved by the Member's Council.

Earnings distributable to shareholders comprise post-tax realised profits. Prior to 1 February 2022 (effective date of Circular 114/2021/TT BTC), earnings distributable to shareholders comprise post-tax realised profits after deducting the amounts appropriated to financial and operational risk reserve and supplementary capital reserve.

2.24 Assets of customers and liabilities to customers

Assets of customers and liabilities to customers are presented as off interim Statement of financial position including:

- Customers' deposits for securities trading, cash of securities issuers and related liabilities; and
- Financial assets of customers.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****2.25 Revenue and income recognition****(a) *Revenue from provision of services to investors***

Revenue from provision of services to investors comprises securities brokerage fees, securities underwriting fees, financial consultancy fees, securities custody service and entrustment service fees.

Revenue from the provision of services is recognised in the interim statement of comprehensive 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.

When the outcome of a service delivery transaction cannot be ascertained, revenue is recognised in proportion to the recognised and recoverable cost.

Revenue deductions include price discounts. Revenue deductions incurred in the same period of the related revenue are recorded as a deduction from the revenue of that period.

Revenue deductions incurred after the reporting date but before the issuance of the interim financial statements are recorded as a deduction from the revenue of the reporting period.

(b) *Income from proprietary trading of financial assets*

Income from proprietary trading of financial assets comprises gain/(loss) from sales or disposal of financial assets and dividend income.

Gain/(loss) from sales or disposal of financial assets is measured as difference between selling price before selling costs and costs of securities disposed. Costs of securities disposed are determined using the weighted average method up to the end of trading dates.

Dividend income is recognised in the interim Statement of comprehensive income when the Company's right to receive dividend is established, except for scrip dividends whose quantity is added to the Company's securities portfolio and is not recognised as income.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****2.25 Revenue and income recognition (continued)****(c) *Income from working capital management***

Income from working capital management comprises interest income from deposits at bank, income from HTM investments, income from margin loans and trading advances. This 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 term of the agreement.

(e) *Other income*

Other income includes non-recurring income generated from activities other than those generating the revenue and income described above.

2.26 Expenses**(a) *Recognition***

Operating expenses are recognised on an accrual basis, matching with revenue and under prudence concept.

(b) *Classification*

Expenses are classified by function as follows:

- Operating expenses;
- Financial expenses;
- General and administrative expenses; and
- Other expenses.

2.27 Financial income

Financial income reflects income from investment activities arising during the period including mainly interest income from bank deposits.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****2.28 Financial expense**

Financial expenses are expenses incurred in the period for financial activities mainly including interest expenses.

The Company hedges against foreign exchange risk for borrowings denominated in foreign currencies by entering into cross currency interest rate swaps and forward contracts with local commercial banks. The cost of hedging arising from these contracts are allocated on a straight-line basis over their contract term and recognised as financial expense in the interim statement of comprehensive income.

2.29 General and administrative expenses

General and administrative expenses represent expenses for administrative purposes.

2.30 Current and deferred income tax

Income taxes include all income taxes which are based on taxable profits. Income tax expense comprises current tax expense and deferred income tax expense.

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

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****2.31 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 the Board of Directors, the Board of Management of the Company, and close members of the family of these individuals and companies associated with these individuals also constitute related parties.

In considering its relationship with each party, the Company considers the substance of the relationship, and not merely the legal form.

2.32 Segment reporting

A segment is a separable component of the Company engaged in trading securities or providing services (business segment) or trading securities or providing 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 interim financial statements in order to enable users of interim financial statements to understand and evaluate the Company's operations in a comprehensive way.

2.33 Nil items

Items required by Circular 334/2016/TT-BTC, Official Letter 6190/BTC-CĐKT and Circular 23/2018/TT-BTC that are not presented in these interim financial statements indicate nil items.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024**

3 NOTES TO THE INTERIM STATEMENT OF FINANCIAL POSITION

3.1 Cash and cash equivalent

	As at	
	30.6.2024	31.12.2023
	VND	VND
Cash		
Cash on hand	594,007,851	381,061,602
Cash at bank	2,391,743,397,866	2,604,185,645,304
Security deposit for covered warrants issued (*)	192,000,000,000	220,000,000,000
Total	2,584,337,405,717	2,824,566,706,906

(*) This balance represents security deposit at custodian banks in relation to covered warrants issued by the Company. This deposit is restricted during the effective period of the covered warrants and maintained at a minimum of 50% of the value of issued covered warrants, excluding delisted covered warrants in accordance with Circular 107/2016/TT-BTC issued by the Ministry of Finance on 29 June 2016.

NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024

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

3.2 Financial assets measured at fair value through profit or loss (“FVTPL”)

As at 30 June 2024	Comparison to market price or fair value			Market price/ fair value VND
	Cost VND	Increase VND	Decrease VND	
Listed shares and shares traded on UPCoM	849,342,575,038	758,559,038	(15,487,401,503)	834,613,732,573
Underlying assets designated as hedges for covered warrants	360,486,857,250	921,262,298	(4,420,656,448)	356,987,463,100
Listed bonds and bonds registered and traded on privately-placed corporate bond trading market of HNX	3,200,000,000,000	59,169,534,246	-	3,259,169,534,246
Unlisted bonds	1,000,000,000,000	1,860,958,904	-	1,001,860,958,904
ETF certificates	454,141,324,824	696,997,801	(1,560,380,029)	453,277,942,596
Total	5,863,970,757,112	63,407,312,287	(21,468,437,980)	5,905,909,631,419

As at 31 December 2023	Comparison to market price or fair value			Market price/ fair value VND
	Cost VND	Increase VND	Decrease VND	
Listed shares and shares traded on UPCoM	602,741,644,831	9,659,702,012	(11,382,324,650)	601,019,022,193
Underlying assets designated as hedges for covered warrants	260,505,652,264	3,378,368,045	(686,875,059)	263,197,145,250
Listed bonds	1,200,000,000,000	13,045,479,452	-	1,213,045,479,452
ETF certificates	141,577,212,688	3,314,256,012	-	144,891,468,700
Total	2,204,824,509,783	29,397,805,521	(12,069,199,709)	2,222,153,115,595

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024**

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

3.2 Financial assets measured at fair value through profit or loss (“FVTPL”) (continued)

	Ticker symbol	30.6.2024		31.12.2023	
		Cost VND	Market value/ fair value VND	Cost VND	Market value/ fair value VND
Listed shares and shares traded on UPCoM		849,342,575,038	834,613,732,573	602,741,644,831	601,019,022,193
FPT Corporation	FPT	89,727,592,712	88,930,269,000	45,653,904,602	45,775,697,400
Technological and Commercial Joint Stock Bank	TCB	78,537,277,916	76,345,627,000	33,644,085,879	34,539,888,000
Vietnam Prosperity Joint-Stock Commercial Bank	VPB	56,883,106,666	55,624,203,150	40,651,044,511	42,033,235,200
Asia Commercial Joint Stock Bank	ACB	54,490,846,289	53,713,672,600	34,100,725,163	34,934,056,400
Sai Gon Thuong Tin Commercial Joint Stock Bank	STB	43,269,112,680	41,639,616,000	22,478,783,251	22,950,304,000
Military Commercial Joint Stock Bank	MBB	42,738,944,838	41,695,729,200	46,023,740,848	47,172,004,500
Hoa Phat Group Joint Stock Company	HPG	40,170,502,360	39,502,951,200	29,722,684,541	30,206,179,900
Mobile World Investment Corporation	MWG	31,134,213,420	31,174,416,000	25,781,865,698	25,749,164,800
SSI Securities Corporation	SSI	27,281,391,079	26,416,868,450	15,707,455,096	15,865,720,800
Ho Chi Minh City Development Joint Stock Commercial Bank	HDB	26,776,797,230	26,764,985,000	14,772,930,331	15,785,300,300
Joint Stock Commercial Bank for Foreign Trade of Vietnam	VCB	25,097,242,728	24,802,742,400	18,615,545,448	18,172,853,600
Masan Group Corporation	MSN	23,753,126,956	23,599,224,000	14,497,125,472	14,794,940,000
Viet Nam Dairy Products Joint Stock Company	VNM	23,252,156,514	23,144,883,500	53,268,998,570	48,767,924,400
Vinhomes Joint Stock Company	VHM	20,770,408,955	20,784,117,750	18,317,035,689	19,091,592,000
Saigon Hanoi Commercial Joint Stock Bank	SHB	20,535,364,469	20,373,145,200	13,483,724,296	13,473,194,400
Vingroup Joint Stock Company	VIC	20,110,585,378	19,954,107,600	16,913,858,528	17,292,445,800
Phu Nhuan Jewelry Joint Stock Company	PNJ	19,133,696,890	19,022,931,500	9,299,906,836	9,528,198,000
Tien Phong Commercial Joint Stock Bank	TPB	17,086,356,069	16,638,024,400	9,987,217,734	10,151,629,800
Vietnam Joint Stock Commercial Bank for Industry and Trade	CTG	14,011,222,870	13,688,763,000	9,506,979,571	9,625,188,300

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024**

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

3.2 Financial assets measured at fair value through profit or loss (“FVTPL”) (continued)

		30.6.2024		31.12.2023	
	Ticker symbol	Cost VND	Market value/ fair value VND	Cost VND	Market value/ fair value VND
Listed shares and shares traded on UPCoM (continued)					
Vietjet Aviation Joint Stock Company	VJC	13,417,361,598	13,343,393,000	10,195,667,146	10,299,096,000
Vietnam International Commercial Joint Stock Bank	VIB	13,335,679,462	13,031,214,000	11,720,806,964	11,982,146,400
Gemadept Corporation	GMD	13,261,386,576	13,188,700,000	6,508,552,142	6,429,600,000
Southeast Asia Commercial Joint Stock Bank	SSB	12,648,592,818	12,174,240,000	10,829,592,499	11,290,670,700
Vincom Retail Joint Stock Company	VRE	10,446,705,728	10,295,797,900	7,945,725,859	7,951,404,600
Others		111,472,902,837	108,764,110,723	83,113,688,157	77,156,586,893
Underlying assets designated as hedges for covered warrants					
		360,486,857,250	356,987,463,100	260,505,652,264	263,197,145,250
Hoa Phat Group Joint Stock Company	HPG	95,596,018,888	93,964,801,300	6,182,414,930	6,292,607,100
Masan Group Corporation	MSN	84,964,460,916	85,742,154,000	8,712,443,539	8,939,140,000
Mobile World Investment Corporation	MWG	79,316,245,778	79,204,320,000	25,786,848,358	26,257,800,000
Vietnam Prosperity Joint-Stock Commercial Bank	VPB	34,738,530,516	33,995,070,800	13,848,447,763	13,992,806,400
Military Commercial Joint Stock Bank	MBB	32,970,124,006	32,441,415,000	4,863,828,941	5,007,991,250
Sai Gon Thuong Tin Commercial Joint Stock Bank	STB	16,178,852,360	15,645,600,000	72,540,980,342	72,235,377,500
Others		16,722,624,786	15,994,102,000	128,570,688,391	130,471,423,000

NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024

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

3.2 Financial assets measured at fair value through profit or loss (“FVTPL”) (continued)

	Ticker symbol	30.6.2024		31.12.2023	
		Cost VND	Market value/ fair value VND	Cost VND	Market value/ fair value VND
Listed bonds and bonds registered and traded on privately-placed corporate bond trading market of HNX					
Bank for Investment and Development of Vietnam	BID12411	3,200,000,000,000	3,259,169,534,246	1,200,000,000,000	1,213,045,479,452
Bank for Investment and Development of Vietnam	BID121027	2,000,000,000,000	2,010,310,136,986	-	-
		1,200,000,000,000	1,248,859,397,260	1,200,000,000,000	1,213,045,479,452
Unlisted bonds		1,000,000,000,000	1,001,860,958,904	-	-
Military Commercial Joint Stock Bank	MBB12416	1,000,000,000,000	1,001,860,958,904	-	-
ETF certificates		454,141,324,824	453,277,942,596	141,577,212,688	144,891,468,700
VFMDIAMOND ETF	FUEVFNVD	403,411,924,957	402,439,290,396	97,375,018,764	99,656,818,000
SSIAM VNFIN LEAD ETF	FUESSVFL	43,497,941,936	42,970,162,000	40,629,532,035	41,235,656,000
VFMVN30 ETF	E1VFN30	5,203,955,731	5,143,990,200	1,545,159,689	1,586,894,700
MAFMVN30 ETF	FUEMAV30	1,030,345,084	1,530,300,000	1,030,345,084	1,341,100,000
MIDCAP	FUEDCMID	997,157,116	1,194,200,000	997,157,116	1,071,000,000
Total		5,863,970,757,112	5,905,909,631,419	2,204,824,509,783	2,222,153,115,595

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024**

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

3.2 Financial assets measured at fair value through profit or loss (“FVTPL”) (continued)

Details of bond held by the Company as at reporting date is as follows:

	Collateral assets	Issuance date	Maturity date	Interest rate per annum	Par value/ bond VND
Listed bonds					
Bank for Investment and Development of Vietnam - BID121027	None	28.10.2021	28.10.2029	(*)	100,000
Bonds registered and traded on privately - placed corporate bond trading market of HNX					
Bank for Investment and Development of Vietnam - BID12411	None	29.5.2024	29.5.2032	(**)	100,000,000
Unlisted bonds					
Vietnam Bank for Social Policies - MBB12416	None	20.6.2024	20.6.2031	(***)	1,000,000,000

(*) Interest rate is determined as the sum of the reference rate and a spread of 0.9% per annum. Interest rate is adjusted every 6 months. The reference interest rate is the arithmetic average of 12-month (or equivalent term) interest rate applied for VND retail customer deposits (interest paid in arrears) published on the websites of the state-owned joint stock commercial banks.

(**) Interest rate is determined as the sum of the reference rate and a spread of 1.2% per annum. Interest rate is adjusted every 6 months. The reference interest rate is the arithmetic average of 12-month (or equivalent term) interest rate applied for VND retail customer deposits (interest paid in arrears) published on the websites of the state-owned joint stock commercial banks.

(***) Interest rate is determined as the sum of the reference rate and a spread of 1.5% per annum. Floating interest rate is adjusted every 3 months. The reference interest rate is the arithmetic average of 12-month (or equivalent term) interest rate applied for VND retail customer deposits (interest paid in arrears) published on the websites of the state-owned joint stock commercial banks.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024**

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

3.3 Loans

	As at 30.6.2024		As at 31.12.2023	
	Amortised cost VND	Provisions VND	Amortised cost VND	Provisions VND
Loans for securities transactions (*)	<u>18,542,190,989,525</u>	<u>(427,207,338)</u>	<u>12,135,124,175,279</u>	<u>(427,207,338)</u>

(*) The balance represented margin loans and trading advances. Securities purchased on margin are held by the Company as collaterals for margin loans. The market value of collateral assets as at 30 June 2024 was VND54,229,686,244,650 (as at 31 December 2023: VND36,150,762,912,200).

NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024

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

3.4 Short-term receivables

	As at 30.6.2024		As at 31.12.2023	
	Carrying value VND	Doubtful amount VND	Carrying value VND	Doubtful amount VND
Service-related receivables				
Receivables from securities purchasing (*)	17,000,000,000	-	17,000,000,000	-
Receivable from VSDC from gain position of derivative trading	14,972,818,000	-	159,012,000	-
Financial consultancy service fee receivables	11,878,380,000	11,368,380,000	11,483,380,000	-
Receivable of trading settlement from VSDC	-	-	251,011,265,410	-
Other receivables from securities trading	7,425,495,880	-	1,717,438,214	-
	51,276,693,880	11,368,380,000	281,371,095,624	-
Other receivables				
Bank interest receivables	93,454,996,986	-	71,657,469,039	-
Others	10,898,018,686	-	1,221,043,093	-
	104,353,015,672	-	72,878,512,132	-
Total	155,629,709,552	11,368,380,000	354,249,607,756	-

(*) These are receivables from individual investors in relation to their purchases of securities (stocks). The fair value of collateral assets as at 30 June 2024 was VND17,000,000,000 (as at 31 December 2023: VND17,000,000,000).

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024**

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

3.5 Deposits for derivative trading activities

This is the Company's deposits for its proprietary derivative trading activities in compliance with Decision No. 96/QĐ-VSD dated 23 March 2017 of the Vietnam Securities Depository and Clearing Corporation.

3.6 Fixed assets

(a) Tangible fixed assets

	Motor vehicles VND	Office equipment VND	Total VND
Historical cost			
As at 1.1.2024	21,100,194,800	161,749,928,810	182,850,123,610
New purchases	2,426,200,000	7,892,834,480	10,319,034,480
Disposals	(1,356,240,000)	-	(1,356,240,000)
As at 30.6.2024	<u>22,170,154,800</u>	<u>169,642,763,290</u>	<u>191,812,918,090</u>
Accumulated depreciation			
As at 1.1.2024	6,029,938,842	127,815,822,502	133,845,761,344
Charge for the period	1,685,453,455	11,327,290,898	13,012,744,353
Disposals	(904,160,000)	-	(904,160,000)
As at 30.6.2024	<u>6,811,232,297</u>	<u>139,143,113,400</u>	<u>145,954,345,697</u>
Net book value			
As at 1.1.2024	<u>15,070,255,958</u>	<u>33,934,106,308</u>	<u>49,004,362,266</u>
As at 30.6.2024	<u>15,358,922,503</u>	<u>30,499,649,890</u>	<u>45,858,572,393</u>

As at 30 June 2024 historical cost of fully depreciated tangible fixed assets but still in use was VND109,582,056,224 (as at 31 December 2023: VND101,800,982,026).

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024**

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

3.6 Fixed assets (continued)

(b) *Intangible fixed assets*

	Computer software VND
Historical cost	
As at 1.1.2024	91,105,851,084
New purchases	594,735,500
Transfer from construction in progress	125,518,750
	<hr/>
As at 30.6.2024	91,826,105,334
	<hr/>
Accumulated amortisation	
As at 1.1.2024	85,172,834,490
Charge for the period	2,749,580,702
	<hr/>
As at 30.6.2024	87,922,415,192
	<hr/>
Net book value	
As at 1.1.2024	5,933,016,594
	<hr/>
As at 30.6.2024	3,903,690,142
	<hr/>

As at 30 June 2024, historical cost of fully amortised intangible fixed assets but still in use was VND72,636,757,918 (as at 31 December 2023: VND72,294,423,844).

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024**

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

3.7 Prepaid expenses

(a) Short-term prepaid expenses

	As at	
	30.6.2024	31.12.2023
	VND	VND
IT costs	19,356,054,057	14,746,372,181
Health insurance	1,309,867,144	3,023,599,876
Office rental	-	3,941,330,269
Other short-term prepaid expenses	2,077,466,701	2,945,044,734
Total	22,743,387,902	24,656,347,060

(b) Long-term prepaid expenses

	As at	
	30.6.2024	31.12.2023
	VND	VND
Office rental	74,123,391,385	75,539,761,921
Office renovations	10,997,981,855	8,552,361,449
Others	182,765,978	195,247,800
Total	85,304,139,218	84,287,371,170

3.8 Deposits in the Settlement support fund

According to Decision No. 45/QĐ-VSD dated 22 May 2014 issued by the Vietnam Securities Depository and Clearing Corporation, the Company is required to deposit an initial amount of VND120 million at the Vietnam Securities Depository and Clearing Corporation 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 30 June 2024 and as at 31 December 2023, the Company fully contributed the maximum amount.

3.9 Deposits in the Derivatives trading clearing fund

According to the Policy on Management and Use of Derivative trading clearing fund issued in conjunction with Decision No. 97/QĐ-VSD dated 23 March 2017 by the Vietnam Securities Depository and Clearing Corporation, the minimum amount of initial contribution applicable to direct clearing members is VND10 billion.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024**

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

3.10 Borrowings

Details of movements in borrowings during the period are as follows:

	Interest % per annum	As at 1.1.2024 VND	Drawdown VND	Repayment VND	As at 30.6.2024 VND
Short-term borrowings					
Local bank borrowings (*)	2.8 - 7.6	5,780,000,000,000	35,744,100,000,000	(30,526,600,000,000)	10,997,500,000,000
Foreign bank borrowings (*), (**)	SOFR + 2.262 - 2.65	1,688,598,000,000	5,484,332,000,000	(2,868,046,000,000)	4,304,884,000,000
Bank overdrafts (*)	3.4 - 5.4	881,760,237,126	15,075,120,841,275	(15,423,501,028,020)	533,380,050,381
Other domestic borrowing (***)	3.3 - 7.6	809,905,424,658	2,856,525,928,767	(3,224,431,353,425)	442,000,000,000
Total		9,160,263,661,784	59,160,078,770,042	(52,042,578,381,445)	16,277,764,050,381

Short-term borrowings have maturities from 1 month to 364 days and are used to supplement working capital.

(*) Local bank borrowings included VND2,965,500,000,000 (as at 31 December 2023: VND1,630,000,000,000) secured borrowings. Bank overdrafts are fully secured; Foreign bank borrowings are unsecured.

(**) The Secured Overnight Financing Rate ("SOFR") reference rate is the rate for United States Dollar ("USD") administered by the Federal Reserve Bank of New York published by the Federal Reserve Bank of New York on the banking day (RFR Banking day). In case the day during the interest period is not a RFR banking day, the rate of interest on that loan for that day will be the rate applicable to the immediately preceding RFR banking day. In case the converted interest rate is indeterminable, the reference rate will be the mobilising interest rate of each lender.

Borrowings from foreign banks are denominated in United States Dollar. The Company hedged foreign exchange risk on 100% of the outstanding balances by entering into cross currency interest rate swaps and forward contracts with local commercial banks. These contracts have the same maturity dates as those of the borrowings.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024**

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

3.10 Borrowings (continued)

(***) Comprises unsecured borrowing from enterprises in Vietnam as at 30 June 2024.

As at 30 June 2024 and 31 December 2023, there was no balance of short-term borrowings from related party or was past due, and there was no doubt on the Company's ability to repay these borrowings.

3.11 Trading obligations

	As at	
	30.6.2024	31.12.2023
	VND	VND
Trading settlement balances with Stock Exchanges	329,455,623,430	-
Covered warrant payables	26,249,792,319	48,806,417,000
Advances from investors for securities purchases	22,649,991,379	22,718,333,580
Payables to Stock Exchanges and VSDC	21,924,299,849	12,791,855,550
Others	1,142,433,250	2,567,049,253
Total	401,422,140,227	86,883,655,383

As at 30 June 2024 and as at 31 December 2023, there were no payables past due but not yet settled, and there was no doubt on the Company's ability to repay these balances.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024**

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

3.12 Tax and other payables to the State

Movements in tax and other payables to the State during the period were as follows:

	As at 1.1.2024 VND	Incurred during the period VND	Paid during the period VND	As at 30.6.2024 VND
CIT - current	46,193,528,199	146,565,731,696	(115,098,525,604)	77,660,734,291
PIT withheld and paid on behalf of investors	14,796,423,824	137,679,170,393	(128,185,751,531)	24,289,842,686
CIT withheld and paid on behalf of foreign institutions	6,537,154,024	52,324,723,391	(45,770,082,350)	13,091,795,065
PIT withheld and paid on behalf of employees	4,676,674,471	61,914,528,001	(59,729,835,102)	6,861,367,370
Value added tax	64,267,244	623,539,846	(647,940,345)	39,866,745
Foreign contractor withholding tax	717,488,105	6,081,950,973	(6,799,439,078)	-
Total	72,985,535,867	405,189,644,300	(356,231,574,010)	121,943,606,157

3.13 Short-term accrued expenses

	As at	
	30.6.2024 VND	31.12.2023 VND
Performance bonus	58,300,000,000	67,500,000,000
Interest expenses	56,573,279,099	35,548,257,726
Business development expense	32,600,000,000	16,198,000,000
Severance allowance	13,106,225,000	12,566,225,000
Others	15,294,904,190	15,147,635,428
Total	175,874,408,289	146,960,118,154

3.14 Other short-term liabilities

	As at	
	30.6.2024 VND	31.12.2023 VND
Additional shares issued purchased on behalf of investors	15,749,080,000	36,883,112,000
Payable to investors	8,248,301,733	7,865,929,636
Dividends paid on behalf	3,677,770,094	3,734,547,794
Dividends payable to shareholders (*)	3,479,687,165	3,479,687,165
Others	6,186,660,295	4,658,923,969
Total	37,341,499,287	56,622,200,564

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024**

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

3.14 Other short-term liabilities (continued)

(i) Movements in dividends payable to shareholders during the period were as follows:

	For the six-month period ended	For the year ended
	30.6.2024	31.12.2023
	VND	VND
Opening balance	3,479,687,165	232,040,143,365
Dividend in cash declared in the year	-	228,605,974,500
<i>In which</i>		
<i>Second dividend of the year 2022</i>		
<i>(Note 6.1 (iii))</i>	-	228,605,974,500
Dividend paid	-	(457,166,430,700)
Closing balance	3,479,687,165	3,479,687,165
In which		
Dividends of previous years (*)	3,479,687,165	3,479,687,165
	3,479,687,165	3,479,687,165

(*) The balance of dividends of previous years that has not been paid at the reporting date is attributable to some shareholders who have not collected the dividends from the Company.

Apart from the amounts in (*), the Company has no other payables due but unpaid.

As at 30 June 2024 and 31 December 2023, there was no doubt on the Company's ability to repay these balances.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024**

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

3.15 Deferred income tax assets

	As at	
	30.6.2024	31.12.2023
	VND	VND
Deferred tax assets recoverable after 12 months	3,735,524,468	2,598,686,468

The movements in deferred income tax assets were as follows:

	For the six-month period ended	For the year ended
	30.6.2024	31.12.2023
	VND	VND
Opening balance	2,598,686,468	2,243,245,000
Credited to profit or loss (Note 5.7)	1,136,838,000	355,441,468
Closing balance	3,735,524,468	2,598,686,468

Details of deferred income tax assets are as below:

	As at	
	30.6.2024	31.12.2023
	VND	VND
Deductible temporary differences:		
Provision for severance allowance	12,566,225,000	12,566,225,000
Provision for doubtful debt	6,111,397,338	427,207,338
	18,677,622,338	12,993,432,338
At tax rate of 20%:		
Deferred tax assets:	3,735,524,468	2,598,686,468

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.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024**

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

3.16 Owners' capital

(a) Number of shares

	As at	
	30.6.2024	31.12.2023
Number of shares registered	704,811,532	458,052,367
Number of shares issued	704,811,532	458,052,367
Number of shares repurchased	(840,418)	(840,418)
Number of shares in issue	703,971,114	457,211,949

As at 30 June 2024 and as at 31 December 2023, 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 the Company's shareholders' meetings. Shareholders are entitled to dividends as declared from time to time. All ordinary shares are ranked equally with regard to the Company's residual assets.

(b) Details by shareholders

	As at 30.6.2024		As at 31.12.2023	
	Ordinary shares	%	Ordinary shares	%
State-owned shareholders hold more than 5%				
Ho Chi Minh City Finance and Investment State-owned Company (HFIC)	121,638,398	17.26	105,772,520	23.09
Other shareholders				
Dragon Capital Markets Limited (DC)	226,835,126	32.18	137,475,834	30.01
Others	355,497,590	50.44	213,963,595	46.72
Treasury shares				
Treasury shares	840,418	0.12	840,418	0.18
Number of shares issued	704,811,532	100.00	458,052,367	100.00

NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024

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

3.16 Owners' capital (continued)

(c) *Movements in share capital*

	Ordinary shares outstanding
As at 1 January 2023	457,211,949
New shares issued	-
As at 31 December 2023	457,211,949
New shares issued	246,759,165
As at 30 June 2024	703,971,114

3.17 Undistributed earnings

	As at	
	30.6.2024 VND	31.12.2023 VND
Realised post-tax profits	2,326,020,788,997	2,174,138,486,316
Unrealised profits	56,965,916,151	43,008,578,901
Total	2,382,986,705,148	2,217,147,065,217

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024**

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

3.17 Undistributed earnings (continued)

Movements in undistributed earnings during the period/year were as follows:

	As at 31.12.2023 VND	Profit for the period VND	Reverse of reserves VND	Appropriation to reserves VND	Capital increase from undistributed earnings VND	As at 30.6.2024 VND
Realised post-tax profits	2,174,138,486,316	576,254,160,451	281,658,218,208	(20,230,765,978)	(685,799,310,000)	2,326,020,788,997
Unrealised profits	43,008,578,901	13,957,337,250	-	-	-	56,965,916,151
Undistributed earnings	2,217,147,065,217	590,211,497,701	281,658,218,208	(20,230,765,978)	(685,799,310,000)	2,382,986,705,148

	As at 31.12.2022 VND	Profit for the year VND	Dividend declared VND	Appropriation to reserves VND	Other VND	As at 31.12.2023 VND
Realised post-tax profits	1,783,167,200,002	645,077,260,814	(228,605,974,500)	(25,500,000,000)	-	2,174,138,486,316
Unrealised profits	13,726,973,808	29,281,605,093	-	-	-	43,008,578,901
Undistributed earnings	1,796,894,173,810	674,358,865,907	(228,605,974,500)	(25,500,000,000)	-	2,217,147,065,217

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024**

4 NOTES TO OFF INTERIM STATEMENT OF FINANCIAL POSITION ITEMS

4.1 Bad debts written off

	As at	
	30.6.2024	31.12.2023
	VND	VND
Overdue margin loans	37,783,317,946	37,783,317,946
Financial consultancy service fee receivables	1,145,650,000	1,145,650,000
Other receivables from securities trading	999,883,202	999,883,202
Total	39,928,851,148	39,928,851,148

4.2 Number of shares

(a) Shares in issue

	As at	
	30.6.2024	31.12.2023
Ordinary shares		
Quantity issued under 1 year (share)	246,759,165	-
Quantity issued for 1 year or more (share)	457,211,949	457,211,949
Total	703,971,114	457,211,949

(b) Treasury shares

	As at	
	30.6.2024	31.12.2023
Ordinary shares		
Quantity repurchased for 1 year or more (share)	840,418	840,418

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024**

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

4.3 Covered warrants authorised but not yet issued

Ticker symbol	Underlying security	Issue date	Maturity date	As at 30.6.2024			Number of covered warrants authorised but not yet issued
				Number of covered warrants authorised for issue	Number of covered warrants cancelled	Number of covered warrants issued	
CFPT2310	FPT Corporation (FPT)	04.08.2023	05.08.2024	5,000,000	-	114,600	4,885,400
CHPG2329	Hoa Phat Group Joint Stock Company (HPG)	04.08.2023	05.08.2024	10,000,000	-	7,647,100	2,352,900
CMBB2312	Military Commercial Joint Stock Bank (MBB)	04.08.2023	05.08.2024	7,000,000	-	3,047,100	3,952,900
CMSN2311	Masan Group Joint Stock Company (MSN)	04.08.2023	05.08.2024	5,000,000	-	4,531,800	468,200
CMWG2310	Mobile World Investment Corporation (MWG)	04.08.2023	05.08.2024	5,000,000	-	1,910,300	3,089,700
CSTB2325	Saigon Thuong Tin Commercial Joint Stock Bank (STB)	04.08.2023	05.08.2024	10,000,000	-	4,085,400	5,914,600
CTCB2307	Technological and Commercial Joint Stock Bank (TCB)	04.08.2023	05.08.2024	7,000,000	-	94,700	6,905,300
CVHM2311	Vinhomes Joint Stock Company (VHM)	04.08.2023	05.08.2024	7,000,000	-	7,000,000	-
CVPB2312	Vietnam Prosperity Joint-Stock Commercial Bank (VPB)	04.08.2023	05.08.2024	7,000,000	-	6,544,600	455,400
CVRE2313	Vincom Retail Joint Stock Company (VRE)	04.08.2023	05.08.2024	5,000,000	-	5,000,000	-
CFPT2401	FPT Corporation (FPT)	06.06.2024	06.12.2024	7,000,000	-	20,000	6,980,000
CMBB2403	Military Commercial Joint Stock Bank (MBB)	06.06.2024	06.12.2024	7,000,000	-	-	7,000,000
CMWG2402	Mobile World Investment Corporation (MWG)	06.06.2024	06.12.2024	15,000,000	-	20,000	14,980,000
CSTB2403	Saigon Thuong Tin Commercial Joint Stock Bank (STB)	06.06.2024	06.12.2024	15,000,000	-	-	15,000,000
CTPB2402	Tien Phong Commercial Joint Stock Bank (TPB)	06.06.2024	06.12.2024	7,000,000	-	10,000	6,990,000
CVHM2403	Vinhomes Joint Stock Company (VHM)	06.06.2024	06.12.2024	7,000,000	-	-	7,000,000

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024**

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

4.3 Covered warrants authorised but not yet issued (continued)

Ticker symbol	Underlying security	Issue date	Maturity date	As at 30.6.2024			
				Number of covered warrants authorised for issue	Number of covered warrants cancelled	Number of covered warrants issued	Number of covered warrants authorised but not yet issued
CVIC2401	Vingroup Joint Stock Company (VIC)	06.06.2024	06.12.2024	7,000,000	-	-	7,000,000
CVNM2402	Vietnam Dairy Products Joint Stock Company (VNM)	06.06.2024	06.12.2024	7,000,000	-	-	7,000,000
CVPB2402	Vietnam Prosperity Joint-Stock Commercial Bank (VPB)	06.06.2024	06.12.2024	7,000,000	-	-	7,000,000
CVRE2401	Vincom Retail Joint Stock Company (VRE)	06.06.2024	06.12.2024	10,000,000	-	1,400,000	8,600,000
CHPG2403	Hoa Phat Group Joint Stock Company (HPG)	06.06.2024	06.03.2025	15,000,000	-	-	15,000,000
CMBB2404	Military Commercial Joint Stock Bank (MBB)	06.06.2024	06.03.2025	7,000,000	-	10,000	6,990,000
CMSN2401	Masan Group Joint Stock Company (MSN)	06.06.2024	06.03.2025	7,000,000	-	-	7,000,000
CMWG2403	Mobile World Investment Corporation (MWG)	06.06.2024	06.03.2025	15,000,000	-	-	15,000,000
CSTB2404	Saigon Thuong Tin Commercial Joint Stock Bank (STB)	06.06.2024	06.03.2025	15,000,000	-	-	15,000,000
CVHM2402	Vinhomes Joint Stock Company (VHM)	06.06.2024	06.03.2025	7,000,000	-	-	7,000,000
CVPB2403	Vietnam Prosperity Joint-Stock Commercial Bank (VPB)	06.06.2024	06.03.2025	7,000,000	-	-	7,000,000
CVRE2402	Vincom Retail Joint Stock Company (VRE)	06.06.2024	06.03.2025	15,000,000	-	-	15,000,000
				245,000,000	-	41,435,600	203,564,400

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024**

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

4.3 Covered warrants authorised but not yet issued (continued)

Ticker symbol	Underlying security	Issue date	Maturity date	As at 31.12.2023			Number of covered warrants authorised but not yet issued
				Number of covered warrants authorised for issue	Number of covered warrants cancelled	Number of covered warrants issued	
CFPT2308	FPT Corporation (FPT)	24.07.2023	24.01.2024	7,000,000	-	2,086,300	4,913,700
CHPG2327	Hoa Phat Group Joint Stock Company (HPG)	24.07.2023	24.01.2024	10,000,000	-	483,700	9,516,300
CMBB2310	Military Commercial Joint Stock Bank (MBB)	24.07.2023	24.01.2024	7,000,000	-	88,000	6,912,000
CMSN2310	Masan Group Joint Stock Company (MSN)	24.07.2023	24.01.2024	7,000,000	-	6,246,800	753,200
CMWG2308	Mobile World Investment Corporation (MWG)	24.07.2023	24.01.2024	10,000,000	-	9,157,100	842,900
CPOW2310	PetroVietnam Power Corporation (POW)	24.07.2023	24.01.2024	5,000,000	-	134,400	4,865,600
CSTB2323	Saigon Thuong Tin Commercial Joint Stock Bank (STB)	24.07.2023	24.01.2024	15,000,000	-	2,781,800	12,218,200
CTCB2305	Technological and Commercial Joint Stock Bank (TCB)	24.07.2023	24.01.2024	7,000,000	-	268,300	6,731,700
CVHM2310	Vinhomes Joint Stock Company (VHM)	24.07.2023	24.01.2024	7,000,000	-	6,970,000	30,000
CVPB2310	Vietnam Prosperity Joint-Stock Commercial Bank (VPB)	24.07.2023	24.01.2024	10,000,000	-	278,700	9,721,300
CVRE2311	Vincom Retail Joint Stock Company (VRE)	24.07.2023	24.01.2024	7,000,000	-	6,606,500	393,500
CFPT2309	FPT Corporation (FPT)	04.08.2023	06.05.2024	5,000,000	-	509,100	4,490,900
CHPG2328	Hoa Phat Group Joint Stock Company (HPG)	04.08.2023	06.05.2024	10,000,000	-	295,100	9,704,900
CMBB2311	Military Commercial Joint Stock Bank (MBB)	04.08.2023	06.05.2024	7,000,000	-	333,700	6,666,300
CMWG2309	Mobile World Investment Corporation (MWG)	04.08.2023	06.05.2024	5,000,000	-	3,234,200	1,765,800
CSTB2324	Saigon Thuong Tin Commercial Joint Stock Bank (STB)	04.08.2023	06.05.2024	10,000,000	-	9,586,100	413,900

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024**

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

4.3 Covered warrants authorised but not yet issued (continued)

Ticker symbol	Underlying security	Issue date	Maturity date	As at 31.12.2023			
				Number of covered warrants authorised for issue	Number of covered warrants cancelled	Number of covered warrants issued	Number of covered warrants authorised but not yet issued
CTCB2306	Technological and Commercial Joint Stock Bank (TCB)	04.08.2023	06.05.2024	7,000,000	-	3,515,300	3,484,700
CVHM2312	Vinhomes Joint Stock Company (VHM)	04.08.2023	06.05.2024	7,000,000	-	5,914,700	1,085,300
CVNM2308	Vietnam Dairy Products Joint Stock Company (VNM)	04.08.2023	06.05.2024	5,000,000	-	3,169,800	1,830,200
CVPB2311	Vietnam Prosperity Joint-Stock Commercial Bank (VPB)	04.08.2023	06.05.2024	7,000,000	-	4,654,000	2,346,000
CVRE2312	Vincom Retail Joint Stock Company (VRE)	04.08.2023	06.05.2024	5,000,000	-	4,620,400	379,600
CFPT2310	FPT Corporation (FPT)	04.08.2023	05.08.2024	5,000,000	-	2,349,200	2,650,800
CHPG2329	Hoa Phat Group Joint Stock Company (HPG)	04.08.2023	05.08.2024	10,000,000	-	183,500	9,816,500
CMBB2312	Military Commercial Joint Stock Bank (MBB)	04.08.2023	05.08.2024	7,000,000	-	521,200	6,478,800
CMSN2311	Masan Group Joint Stock Company (MSN)	04.08.2023	05.08.2024	5,000,000	-	999,000	4,001,000
CMWG2310	Mobile World Investment Corporation (MWG)	04.08.2023	05.08.2024	5,000,000	-	1,809,100	3,190,900
CSTB2325	Saigon Thuong Tin Commercial Joint Stock Bank (STB)	04.08.2023	05.08.2024	10,000,000	-	6,442,800	3,557,200
CTCB2307	Technological and Commercial Joint Stock Bank (TCB)	04.08.2023	05.08.2024	7,000,000	-	1,864,800	5,135,200
CVHM2311	Vinhomes Joint Stock Company (VHM)	04.08.2023	05.08.2024	7,000,000	-	1,094,500	5,905,500
CVPB2312	Vietnam Prosperity Joint-Stock Commercial Bank (VPB)	04.08.2023	05.08.2024	7,000,000	-	107,500	6,892,500
CVRE2313	Vincom Retail Joint Stock Company (VRE)	04.08.2023	05.08.2024	5,000,000	-	1,049,800	3,950,200
				228,000,000	-	87,355,400	140,644,600

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024**

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

4.4 Futures

The Company's open short position in futures contracts as at the reporting date is presented below:

Contract symbol	First trading date	Last trading date	As at 30.06.2024			As at 31.12.2023		
			Open quantity	Closing settlement price	Open short position	Open quantity	Closing settlement price	Open short position
VN30F2407	17.05.2024	18.07.2024	12,042	1,274,300	1,534,512,060,000	-	-	-
VN30F2401	17.11.2023	19.01.2024	-	-	-	5,755	1,134,600	652,962,300,000
					<u>1,534,512,060,000</u>			<u>652,962,300,000</u>

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024**

5 NOTES TO THE INTERIM STATEMENT OF COMPREHENSIVE INCOME

5.1 Net realised gain on disposal of FVTPL financial assets and redemption/expiry of covered warrants ("CW") issued

	For the six-month period ended	
	30.6.2024	30.6.2023
	VND	VND
Realised gains on disposal of FVTPL financial assets	571,179,284,657	223,210,620,350
<i>In which:</i>		
<i>Underlying securities</i>	326,350,780,541	96,417,595,628
<i>Derivatives</i>	191,149,130,000	111,211,740,000
<i>Covered warrants redeemed</i>	32,533,729,460	10,426,019,133
<i>Covered warrants expired</i>	21,145,644,656	5,155,265,589
Realised losses on disposal of FVTPL financial assets	(357,893,199,982)	(203,477,929,372)
<i>In which:</i>		
<i>Underlying securities</i>	(140,181,733,663)	(66,611,054,870)
<i>Derivatives</i>	(195,793,319,000)	(117,597,738,000)
<i>Covered warrants redeemed</i>	(21,986,000,516)	(19,265,322,216)
<i>Covered warrants expired</i>	67,853,197	(3,814,286)
Net realised gain	213,286,084,675	19,732,690,978

NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024

5 NOTES TO THE INTERIM STATEMENT OF COMPREHENSIVE INCOME (continued)

5.1 Net realised gain on disposal of FVTPL financial assets and redemption/expiry of covered warrants ("CW") issued (continued)

Details by category are as follows:

	Quantity disposed	Sales proceeds VND	Costs of disposal (*) VND	Realised gains/(losses) during current period VND	Realised gains/(losses) in prior period VND
Shares	549,209,258	17,949,886,067,353	(17,823,262,622,216)	126,623,445,137	10,761,497,870
ETF certificates	65,866,400	1,784,978,787,003	(1,725,433,185,262)	59,545,601,741	19,045,042,888
Realised gains/(losses) on disposal of underlying securities				186,169,046,878	29,806,540,758
Net position loss from future contracts				(4,644,189,000)	(6,385,998,000)
Gains/(losses) on redemption of covered warrants issued by the Company				10,547,728,944	(8,839,303,083)
Gains upon expiry of covered warrants issued by the Company				21,213,497,853	5,151,451,303
Total				213,286,084,675	19,732,690,978

(*) Costs are determined using the weighted average method up to the end of the respective trading date.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024**

5 NOTES TO THE INTERIM STATEMENT OF COMPREHENSIVE INCOME (continued)

5.2 Net result from revaluation of FVTPL financial assets and covered warrants

	For the six-month period ended	
	30.6.2024	30.6.2023
	VND	VND
Upward revaluation of FVTPL financial assets	34,009,506,766	52,220,107,082
Downward revaluation of FVTPL financial assets	(9,399,238,271)	2,847,255,734
Total	24,610,268,495	55,067,362,816

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

	Cost	Market value/	Accumulated	Accumulated	Credited to
	VND	fair value	revaluation	revaluation	profit or loss
		VND	(losses)/gains	(losses)/gains	VND
			as at 30.6.2024	as at 31.12.2023	
			VND	VND	
Listed shares and shares traded on UPCoM	849,342,575,038	834,613,732,573	(14,728,842,465)	(1,722,622,638)	(13,006,219,827)
Underlying assets designated as hedges for covered warrants	360,486,857,250	356,987,463,100	(3,499,394,150)	2,691,492,986	(6,190,887,136)
Listed bonds and bonds registered and traded on privately-placed corporate bond trading market of HNX	3,200,000,000,000	3,259,169,534,246	59,169,534,246	13,045,479,452	46,124,054,794
Unlisted bonds	1,000,000,000,000	1,001,860,958,904	1,860,958,904	-	1,860,958,904
ETF certificates	454,141,324,824	453,277,942,596	(863,382,228)	3,314,256,012	(4,177,638,240)
Total	5,863,970,757,112	5,905,909,631,419	41,938,874,307	17,328,605,812	24,610,268,495

NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024

5 NOTES TO THE INTERIM STATEMENT OF COMPREHENSIVE INCOME (continued)

5.2 Net result from revaluation of FVTPL financial assets and covered warrants (continued)

	For the six-month period ended	
	30.6.2024 VND	30.6.2023 VND
Downward revaluation of covered warrants liabilities	(10,955,331,250)	4,121,860,500
Upward revaluation of covered warrants liabilities	302,400,005	(1,030,279,746)
Total	(10,652,931,245)	3,091,580,754

Details of revaluation of covered warrants are as follows:

	Cost VND	Market value/ fair value VND	Accumulated revaluation gains as at 30.6.2024 VND	Accumulated revaluation gains as at 31.12.2023 VND	Credited to profit or loss VND
Covered warrants	<u>41,276,834,163</u>	<u>26,249,792,319</u>	<u>15,027,041,844</u>	<u>25,679,973,089</u>	<u>(10,652,931,245)</u>

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024**

5 NOTES TO THE INTERIM STATEMENT OF COMPREHENSIVE INCOME (continued)

5.3 Dividends and interest income from FVTPL financial assets

	For the six-month period ended	
	30.6.2024	30.6.2023
	VND	VND
Interest	97,816,995,343	197,820,556,852
Dividends	8,495,922,914	2,170,374,600
Total	106,312,918,257	199,990,931,452

5.4 Provisions for doubtful debts, impairments of financial assets and diminution in value of mortgages and borrowing costs

	For the six-month period ended	
	30.6.2024	30.6.2023
	VND	VND
Interest expenses	239,753,525,972	249,089,011,497
Provision expenses for doubtful debt	11,368,380,000	-
Total	251,121,905,972	249,089,011,497

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024**

5 NOTES TO THE INTERIM STATEMENT OF COMPREHENSIVE INCOME (continued)

5.5 Operating expenses not related to financial assets

Operating expenses include direct expenses and allocated expenses, details of which are as follows:

	For the six-month period ended	
	30.6.2024 VND	30.6.2023 VND
Proprietary trading operation	50,948,804,072	25,261,567,556
Staff costs	3,768,760,366	2,884,080,348
Transaction fee paid to stock exchanges	11,420,253,902	5,114,948,508
Outsourced service expenses	7,043,868,281	4,581,834,710
Allocated expenses (*)	28,715,921,523	12,680,703,990
Brokerage operation	301,847,027,005	202,713,942,752
Staff costs	116,154,672,332	78,340,477,185
Transaction fee paid to stock exchanges	121,179,579,293	64,883,788,979
Outsourced service expenses	23,607,236,396	24,888,985,787
Office rental expenses	11,020,176,063	12,502,143,235
Depreciation and amortisation	2,383,017,824	4,328,619,019
Allocated expenses (*)	27,502,345,097	17,769,928,547
Custody service expenses	5,553,648,663	5,402,361,433
Financial consultancy operation	20,654,357,421	11,377,624,849
Staff costs	11,177,192,778	9,678,779,894
Others	9,477,164,643	1,698,844,955
Other operating expenses	3,010,822,513	2,225,980,014
Total	382,014,659,674	246,981,476,604

(*) These mainly include staff costs and outsourced services expenses of related support departments and allocated according to associated revenues of each operation.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024**

5 NOTES TO THE INTERIM STATEMENT OF COMPREHENSIVE INCOME (continued)

5.6 General and administrative expenses

	For the six-month period ended	
	30.6.2024	30.6.2023
	VND	VND
Staff costs	79,467,950,056	71,845,598,659
Performance bonus	58,300,000,000	28,000,000,000
Outsourced service expenses	43,066,581,739	37,205,238,307
Office rental expenses	15,818,584,992	13,679,347,409
Depreciation and amortisation	12,706,601,564	10,123,755,850
Other administrative expenses	14,176,541,265	10,427,483,027
Total	223,536,259,616	171,281,423,252

5.7 Corporate income tax

The tax on the Company's profit before tax differs from the theoretical amount that would arise using the applicable tax rate of 20% as follows:

	For the six-month period ended	
	30.6.2024	30.6.2023
	VND	VND
Accounting profit before tax	735,640,391,397	350,667,015,748
Tax calculated at a rate of 20%:	147,128,078,279	70,133,403,150
Adjustment:		
Non-taxable income	(1,699,184,583)	(434,074,920)
CIT charge (*)	145,428,893,696	69,699,328,230
Charged to profit or loss:		
CIT – current	146,565,731,696	69,699,328,230
CIT – deferred	(1,136,838,000)	-
Total	145,428,893,696	69,699,328,230

(*) The corporate income tax charge for the period is based on estimated taxable income and is subject to review and possible adjustment by the tax authorities.

The tax authorities have finalised the Company's CIT up to 31 December 2016.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024**

5 NOTES TO THE INTERIM STATEMENT OF COMPREHENSIVE INCOME (continued)

5.8 Earnings per share

(a) Basic earnings per share

According to prevailing regulations, basic earnings per share are calculated by dividing the net profit attributable to shareholders after deducting the appropriations to bonus and welfare funds by the weighted average number of ordinary shares in issue during the year, excluding ordinary shares repurchased by the Company and held as treasury shares.

Other comprehensive income is not included in earnings to calculate earnings per shares due to the absence of detailed guidance from the authority.

For the interim financial statements, the Company did not adjust the appropriation to bonus and welfare funds when calculating basic earnings per share because these funds are set aside from the profit of the financial year. These funds will be adjusted when calculating basic earnings per share in the annual financial statements.

	For the six-month period ended	
	30.6.2024	30.6.2023 Restated (*)
Net profit after tax attributable to ordinary shareholders (VND)	590,211,497,701	280,967,687,518
Weighted average number of ordinary shares in issue (shares)	559,078,111	525,791,880
Basic earnings per share (VND)	1,056	534

(*) Basic earnings per share for the six-month period ended 30 June 2023 are recalculated after adjusting the number of shares outstanding following the share issuance from equity (Note 6.1), as follows:

	For the six-month period ended 30.06.2023		
Items	As previously reported	Adjustment	Restated
Net profit after tax attributable to ordinary shareholders (VND)	280,967,687,518	-	280,967,687,518
Weighted average number of ordinary shares in issue (shares)	457,211,949	68,579,931	525,791,880
Basic earnings per share (VND)	615		534

(b) Diluted earnings per share

The Company did not have potentially diluted ordinary shares during the period and up to the date of these interim financial statements. Therefore, diluted EPS is equal to basic EPS.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024**

6 NOTES TO THE INTERIM STATEMENT OF CHANGES IN EQUITY

6.1 Details of changes in equity

Details of changes in equity during the period are as follows:

	Share capital VND	Share premium VND	Treasury shares VND	Supplementary capital reserve(i) VND	Financial risk and operation reserve VND	Other equity funds VND	Undistributed earnings VND	Total VND
As at 1.1.2024	4,580,523,670,000	967,536,880,000	(12,477,449,008)	277,696,843,214	277,696,843,214	3,961,374,994	2,217,147,065,217	8,312,085,227,631
Post-tax profit for the period	-	-	-	-	-	-	590,211,497,701	590,211,497,701
Appropriation to bonus and welfare funds (i)	-	-	-	-	-	-	(20,230,765,978)	(20,230,765,978)
Reverse of statutory reserves (i)	-	-	-	-	(277,696,843,214)	(3,961,374,994)	281,658,218,208	-
Capital increase from undistributed earnings (ii)	685,799,310,000	-	-	-	-	-	(685,799,310,000)	-
Share issuance (ii)	1,781,792,340,000	-	-	-	-	-	-	1,781,792,340,000
Issuance cost (ii)	-	(82,200,000)	-	-	-	-	-	(82,200,000)
As at 30.6.2024	7,048,115,320,000	967,454,680,000	(12,477,449,008)	277,696,843,214	-	-	2,382,986,705,148	10,663,776,099,354

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024**

6 NOTES TO THE INTERIM STATEMENT OF CHANGES IN EQUITY (continued)

6.1 Details of changes in equity (continued)

	Share capital VND	Share premium VND	Treasury shares VND	Supplementary capital reserve VND	Financial risk and operation reserve VND	Other equity funds VND	Undistributed earnings VND	Total VND
As at 1.1.2023	4,580,523,670,000	967,536,880,000	(12,477,449,008)	277,696,843,214	277,696,843,214	3,961,374,994	1,796,894,173,810	7,891,832,336,224
Post-tax profit for the period	-	-	-	-	-	-	280,967,687,518	280,967,687,518
Second dividend of year 2022 (iii)	-	-	-	-	-	-	(228,605,974,500)	(228,605,974,500)
Appropriation to bonus and welfare funds (iv)	-	-	-	-	-	-	(25,500,000,000)	(25,500,000,000)
As at 30.6.2023	<u>4,580,523,670,000</u>	<u>967,536,880,000</u>	<u>(12,477,449,008)</u>	<u>277,696,843,214</u>	<u>277,696,843,214</u>	<u>3,961,374,994</u>	<u>1,823,755,886,828</u>	<u>7,918,694,049,242</u>

- (i) According to the Resolution of the Annual General Meeting of shareholders (“AGM”) dated 25 April 2024 :
- 3% of post-tax profit of the year 2023 was appropriated to bonus and welfare funds.
 - The Board Resolution approved the plan of handling of Financial and operational risk reserve and Other equity reserve by reversing undistributed earnings according to Circular No. 114/2021/TT-BTC presented at Note 2.22(c).
- (ii) According to the AGM Resolution No. 01/2022/NQ-ĐHĐCĐ dated 8 August 2022, the Board Resolution approved a right issue to existing shareholders and a stock dividend issue to pay the second dividend of 2021.

According to the Board Resolution No. 33/2022/NQ-HĐQT dated 29 December 2022, the Board of Directors implemented the plan of share issuance and approved the registration documents for the public offering of shares to existing shareholders and the distribution of second dividend for the year 2021 according to Article 12 and Article 61 Decree No. 155/2020/ND-CP guiding the Securities Law.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024**

6 NOTES TO THE INTERIM STATEMENT OF CHANGES IN EQUITY (continued)

6.1 Details of changes in equity (continued)

According to the Certificate on public offering registration No. 411/GCN-UBCK dated 7 December 2023 issued by the State Securities Committee (SSC), the total registered number of offered shares was 297,187,766 ordinary shares, including 228,605,974 shares issued to existing shareholders and 68,581,792 shares issued to pay the second dividend of 2021.

- Stock dividend issue to pay the second dividend of 2021:

According to the Report on the result of stock dividend issue to pay the second dividend of 2021 No. 08/2024/CV-HSC dated 10 January 2024, the Company had distributed 68,579,931 shares to existing shareholders to pay the second dividend of 2021.

On 19 January 2024, the SSC issued the Official letter No. 557/UBCK-QLKD acknowledging that it has received the Report on the result of stock dividend issue dated 10 January 2024 submitted by the Company. Accordingly, the Company had distributed 68,579,931 shares to the existing shareholders to pay the second dividend of 2021.

- Rights issue to existing shareholders:

According to Report on the results of the public offering No. 107/2024/CV-HSC dated 9 April 2024, the Company had issued an additional 178,179,234 shares to public.

On 27 May 2024, the SSC issued the Official letter No. 3307/UBCK-QLKD confirming that it has received the Report on the results of public offering dated 9 April 2024 submitted by the Company. Accordingly, the Company had issued an additional 178,179,234 public shares.

Net proceeds from issuance of shares:

	VND
Proceeds from issuance of shares	1,781,792,340,000
Issuance cost	(82,000,000)
Net proceeds	1,781,710,140,000

- (iii) According to the AGM Resolution No. 01/2023/NQ-ĐHĐCĐ dated 25 April 2023 and the Board of Directors' Resolution No.10/2023/NQ-HĐQT dated 18 May 2023, the second dividend of 2022 was 5% of par value, equivalent to VND500/share. The second dividend of 2022 was paid in cash based on the list of shareholders finalised on 9 June 2023, and the payment date was 21 June 2023.

- (iv) According to the AGM Resolution No. 01/2023/NQ-ĐHĐCĐ dated 25 April 2023, 3% of post-tax profit of the year 2022 was appropriated to bonus and welfare funds.

NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024

6 NOTES TO THE INTERIM STATEMENT OF CHANGES IN EQUITY (continued)

6.2 Earnings distribution

	For the six-month period ended	
	30.6.2024	30.6.2023
	VND	VND
Undistributed realised earnings brought forward	2,174,138,486,316	1,783,167,200,002
Realised profit incurred in the year	576,254,160,451	222,808,743,948
Capital increase from undistributed earnings	(685,799,310,000)	
(Appropriations from)/Reversal to undistributed earnings:		
<i>To bonus and welfare funds</i>	261,427,452,230	(25,500,000,000)
<i>From financial and operational risk reserve fund</i>	(20,230,765,978)	(25,500,000,000)
	281,658,218,208	-
Dividend declared	-	(228,605,974,500)
Distributable profits to shareholders	2,326,020,788,997	1,751,869,969,450
Dividend declared	-	228,605,974,500
Net amount distributed to shareholders	-	228,605,974,500

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024**

7 RELATED PARTY DISCLOSURES

Identified related parties and their relationships with the company are presented below:

Related party	Relationship
Dragon Capital Markets Limited (“DC”)	Strategic shareholder, holding 32.18% of charter capital. The Company's Vice Chairman and member of the Board of Directors represent DC's shares.
Dragon Capital VietFund Management (“DCVFM”)	The Company's Chairman of the Board of Directors is a member of the Board of Directors of Dragon Capital VietFund Management (DCVFM). The Company's Vice Chairman of the Board of Directors is a member of the Board of Directors of Dragon Capital VietFund Management (DCVFM). The Company's Chief Supervisor is Head of Research of Dragon Capital VietFund Management (DCVFM). (from 3 June 2024)
Ho Chi Minh City Finance and Investment State-owned Company (HFIC)	Strategic shareholder, holding 17.26% of charter capital. The Company's member of the Board of Directors is Deputy Head of Finance and Accounting department at HFIC. The Company's member of the Board of Directors is Head of Legal at HFIC.
Vision & Associates Company Limited (until 27 June 2024)	The Company's Chief Supervisor is the Chairperson of the Council of Member lawyers of Vision & Associates Company Limited. (to 2 June 2024) The Company's member of Board of Supervisor is the Chairperson of the Council of Member lawyers of Vision & Associates Company Limited. (from 3 June 2024 to 27 June 2024)
Board of Directors and Board of Management	Key management

(a) Related party transactions

During the period, the following significant transactions were carried out with related parties:

	For the six-month period ended	
	30.6.2024	30.6.2023
	VND	VND
DC		
Stock dividend distributed	206,213,750,000	-
Cash dividend paid	-	137,475,834,000
	<u> </u>	<u> </u>
DCVFM		
Revenue from rendering of services	4,048,650,068	3,950,409,148
	<u> </u>	<u> </u>
HFIC		
Stock dividend distributed	158,658,780,000	-
Cash dividend paid	-	105,772,520,000
	<u> </u>	<u> </u>

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024**

7 RELATED PARTY DISCLOSURES (continued)

(a) Related party transactions (continued)

	For the six-month period ended	
	30.6.2024	30.6.2023
	VND	VND
Compensation of key management		
Gross salaries and other benefits (*)	8,508,205,131	8,508,205,131

(*) Details of salaries and remunerations of certain key management are as follows:

		For the six-month period ended	
		30.6.2024	30.6.2023
		VND	VND
Board of Directors			
Mr. Johan Nyvene	Chairperson	1,481,538,462	1,481,538,462
Mr. Le Anh Minh	Vice Chairperson	353,333,333	353,333,333
Mr. Andrew Colin Vallis	Member	386,666,667	386,666,667
Ms. Nguyen Thi Hoang Lan	Member	320,000,000	320,000,000
Mr. Le Hoang Anh	Member	286,666,667	286,666,667
Mr. Tran Quoc Tu	Member	153,333,333	153,333,333
Ms. Phan Quynh Anh (from 25.04.2023)	Member	153,333,333	76,666,667
Mr. Nguyen Hong Van (until 24.04.2023)	Member	-	76,666,667
		<u>3,134,871,795</u>	<u>3,134,871,795</u>
Board of Supervision			
Mr. Pham Nghiem Xuan Bac (until 27.06.2024)	Member (from 03.06.2024 until 27.06.2024)		
	Chief Supervisor (until 02.06.2024)	246,666,667	246,666,667
Ms. Dang Nguyet Minh	Chief Supervisor (from 03.06.2024)		
	Member (until 02.06.2024)	213,333,333	213,333,333
Ms. Nguyen Thi Thu Thanh (until 24.04.2023)	Member	-	56,666,667
Mr. Tran Thai Phuong (from 25.04.2023)	Member	113,333,333	56,666,667
Ms. Nguyen Thi Xuan Dung (from 28.06.2024)	Member	-	-
		<u>573,333,333</u>	<u>573,333,334</u>
Board of Management			
Mr. Trinh Hoai Giang	Chief Executive Officer	4,800,000,000	4,800,000,000

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024**

7 RELATED PARTY DISCLOSURES (continued)

(b) Period-end balances with related parties

	Opening balance VND	Increase during the period VND	Decrease during the period VND	Closing balance VND
HFIC				
Deposits for securities trading	25,208,799	11,466	(8,709,092)	16,511,173

8 SEGMENT REPORTING

The Board of Management of the Company determines that the management decisions of the Group are based primarily on the types of product and service provided by the Company. As a result, the primary segment reporting of the Company is presented in respect of the Company's business segments.

(a) Geographical segments

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

(b) Business activity segments

Brokerage and services segment generates revenues and incurs expenses related to securities brokerages, underwriting, agency, custody and other securities services.

Proprietary trading segment generates revenues and incurs expenses related to FVTPL financial assets and derivatives, and impairment losses of financial assets.

Lending segment generates revenues and incurs expenses related to margin loans, trading advances and HTM financial assets.

Consultancy segment generates revenues and incurs expenses related to financial consultancy services and investment consultancy services.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024**

8 SEGMENT REPORTING (continued)

(b) Business activity segments (continued)

Income and expenses based on the Company's business activity segments are as follows:

	For the six-month period ended 30 June 2024				
	Brokerage and services VND	Proprietary trading VND	Lending VND	Consultancy VND	Total VND
Revenue and income (*)	478,399,560,676	700,546,378,430	725,755,360,428	52,276,785,690	1,956,978,085,224
Expenses	(310,411,498,181)	(417,938,842,320)	(239,753,525,972)	(32,022,737,421)	(1,000,126,603,894)
<i>In which:</i>					
Direct cash expenses	(294,279,345,177)	(398,256,850,563)	(239,753,525,972)	(31,910,779,217)	(964,200,500,929)
Total amount of significant non-cash expenses, other than depreciation, amortisation and allocation of prepaid expenses	-	(9,096,838,266)	-	-	(9,096,838,266)
Total depreciation and amortisation of fixed assets	(1,275,931,681)	-	-	(111,958,204)	(1,387,889,885)
Allocation of long-term and short-term prepaid expenses	(14,856,221,323)	(10,585,153,491)	-	-	(25,441,374,814)
Segment result	<u>167,988,062,495</u>	<u>282,607,536,110</u>	<u>486,001,834,456</u>	<u>20,254,048,269</u>	<u>956,851,481,330</u>
Net financial income					2,087,340,592
Net other income					237,829,091
General and administration expenses					(223,536,259,616)
Operating result before tax					<u>735,640,391,397</u>

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

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024**

8 SEGMENT REPORTING (continued)

(b) Business activity segments (continued)

Income and expenses based on the Company's business activity segments are as follows:

	For the six-month period ended 30 June 2023				
	Brokerage and services VND	Proprietary trading VND	Lending VND	Consultancy VND	Total VND
Revenue and income (*)	281,525,493,394	479,543,519,384	454,401,594,806	2,534,935,814	1,218,005,543,398
Expenses	(210,342,284,199)	(226,922,520,940)	(249,089,011,497)	(11,377,624,849)	(697,731,441,485)
<i>In which:</i>					
<i>Direct cash expenses</i>	(193,918,094,720)	(216,377,324,956)	(249,089,011,497)	(11,179,176,349)	(670,563,607,522)
<i>Total amount of significant non-cash expenses, other than depreciation, amortisation and allocation of prepaid expenses</i>	-	1,816,975,988	-	-	1,816,975,988
<i>Total depreciation and amortisation of fixed assets</i>	(4,320,002,352)	-	-	(198,448,500)	(4,518,450,852)
<i>Allocation of long-term and short- term prepaid expenses</i>	(12,104,187,127)	(12,362,171,972)	-	-	(24,466,359,099)
Segment result	<u>71,183,209,195</u>	<u>252,620,998,444</u>	<u>205,312,583,309</u>	<u>(8,842,689,035)</u>	<u>520,274,101,913</u>
Net financial income					1,652,518,905
Net other income					21,818,182
General and administration expenses					(171,281,423,252)
Operating result before tax					<u>350,667,015,748</u>

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

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024**

8 SEGMENT REPORTING (continued)

(b) Business activity segments (continued)

Assets and liabilities based on the Company's business activity segments are as follows:

	As at 30 June 2024					
	Brokerage and services VND	Proprietary trading VND	Lending VND	Consultancy VND	Unallocated VND	Total VND
Segment assets	135,158,351,009	6,291,025,798,196	21,225,542,992,775	5,394,456,728	-	27,657,121,598,708
Unallocated assets	-	-	-	-	99,186,499,798	99,186,499,798
Total assets	135,158,351,009	6,291,025,798,196	21,225,542,992,775	5,394,456,728	99,186,499,798	27,756,308,098,506
Segment liabilities	(421,289,651,843)	(17,500,000,000)	(16,334,337,329,480)	(3,100,000,000)	-	(16,776,226,981,323)
Unallocated liabilities	-	-	-	-	(316,305,017,829)	(316,305,017,829)
Total liabilities	(421,289,651,843)	(17,500,000,000)	(16,334,337,329,480)	(3,100,000,000)	(316,305,017,829)	(17,092,531,999,152)
Total expense incurred for purchases of fixed assets in the period ended 30 June 2024	2,426,200,000	-	-	-	8,239,069,980	10,665,269,980
Segment assets	2,426,200,000	-	-	-	-	2,426,200,000
Unallocated assets	-	-	-	-	8,239,069,980	8,239,069,980

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024**

8 SEGMENT REPORTING (continued)

(b) Business activity segments (continued)

Assets and liabilities based on the Company's business activity segments are as follows:

	As at 31 December 2023					
	Brokerage and services VND	Proprietary trading VND	Lending VND	Consultancy VND	Unallocated VND	Total VND
Segment assets	388,637,839,742	2,382,021,619,107	15,031,737,262,391	16,695,202,450	-	17,819,091,923,690
Unallocated assets	-	-	-	-	91,583,149,298	91,583,149,298
Total assets	388,637,839,742	2,382,021,619,107	15,031,737,262,391	16,695,202,450	91,583,149,298	17,910,675,072,988
Segment liabilities	(109,224,985,464)	-	(9,195,811,919,510)	-	-	(9,305,036,904,974)
Unallocated liabilities	-	-	-	-	(293,552,940,383)	(293,552,940,383)
Total liabilities	(109,224,985,464)	-	(9,195,811,919,510)	-	(293,552,940,383)	(9,598,589,845,357)
Total expense incurred for purchases of fixed assets in the year ended 31 December 2023	780,500,000	-	-	2,272,900,000	13,433,669,000	16,487,069,000
Segment assets	780,500,000	-	-	2,272,900,000	-	3,053,400,000
Unallocated assets	-	-	-	-	13,433,669,000	13,433,669,000

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024**

9 FINANCIAL RISK MANAGEMENT

The Company's activities expose it to financial risks including market risk, credit risk and liquidity risk. The Company's overall risk management strategy seeks to minimise the adverse effect of these risks on the Company's performance.

The Board of Management of the Company is responsible for setting the objectives and underlying principles of financial risk management for the Company. The Board of Management establishes the detailed policies such as risk identification and measurement, exposure limits and hedging strategies. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

Financial risk management is carried out by finance personnel. The finance personnel measure actual exposures against the limits set and prepare regular reports for the review of the Board of Management.

The information presented below is based on information received from the Board of Management.

(a) Credit risk

Credit risk is the risk that counterparty to a financial instrument will fail to discharge an obligation or commitment that it has entered into with the Company, resulting in a financial loss to the Company. It arises principally from cash at banks, financial assets, receivables and other assets.

The maximum exposure to credit risk equals the total of carrying amounts of balances exposed to credit risk before provision, collateral held or other credit enhancements, in particular:

	As at	
	30.6.2024	31.12.2023
	VND	VND
Cash at bank (Note 3.1)	2,391,743,397,866	2,604,185,645,304
Security deposits for covered warrants issued (Note 3.1)	192,000,000,000	220,000,000,000
Listed bonds and bonds registered and traded on privately-placed corporate bond trading market of HNX (Note 3.2)	3,259,169,534,246	1,213,045,479,452
Unlisted bond (Note 3.2)	1,001,860,958,904	-
Loans (Note 3.3)	18,542,190,989,525	12,135,124,175,279
Receivables (Note 3.4)	155,629,709,552	354,249,607,756
Deposit for derivatives trading activities (Note 3.5)	368,532,392,950	158,206,831,950
Security deposits	11,317,504,062	10,564,304,062
Advance	2,322,880,885	492,164,421
Total credit risk exposure	25,924,767,367,990	16,695,868,208,224

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024****9 FINANCIAL RISK MANAGEMENT (continued)****(a) Credit risk (continued)***(i) Balances with banks*

Balances with banks include deposits and accrued interest.

All bank balances are placed with local credit institutions which have high creditworthiness or qualifying as clearing members. Balances with banks are continuously monitored by treasury function in compliance with the Company's policies and periodically reported to the Board of Management. Credit risk from balances with banks is assessed as low.

As at 30 June 2024 and as at 31 December 2023, there were no balance with banks that were past but nor impaired.

(ii) FVTPL financial assets

Debt securities in the Company's portfolio are unsecured bonds issued by low-risk issuers with bond issuance plans approved by the State Securities Commission. Investment appraisals related to debt securities are approved in accordance with the Company's investment policies. Debt securities portfolio is continuously monitored by treasury function in compliance with the Company's policies and periodic reported to the Board of Management. Credit risk from debt securities is assessed as low.

As at 30 June 2024 and as at 31 December 2023, there was no debt security that exceeded 20% of the Company's equity.

As at 30 June 2024 and as at 31 December 2023, there was no debt security that was past due nor impaired.

(iii) Trading advances and deposit for derivative trading activities

Trading advances are collected from VSDC. Deposit for derivative trading activities is also placed with this entity.

VSDC is a state-owned entity and has no history of payment defaults.

VSDC requires its members to deposit into the Settlement support fund and the Derivative trading clearing fund to secure their trading obligations.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024****9 FINANCIAL RISK MANAGEMENT (continued)****(a) Credit risk (continued)***(iii) Trading advances and deposit for derivative trading activities (continued)*

The securities companies may fulfil customers' securities trading orders only when the customers' balances maintain enough (100%) cash or securities and must carry out further steps to ensure payment ability prior to execution of the trades.

Credit risk from trading advances and deposit for derivative trading activities is assessed as low.

As at 30 June 2024 and as at 31 December 2023, there was no balance with VSDC that was past due nor impaired.

(iv) Margin loans

Margin loans are secured by eligible securities listed on the stock exchanges. Under the prevailing regulations on margin lending, the loan limit is set at 50% of the eligible securities' value. Ineligible securities are defined by the stock exchanges on an ad-hoc basis. Eligible securities are approved and frequently updated by margin lending risk management function based on several criteria including volatility and liquidity.

Customer Services department is responsible for the continuous review of margin loan report which includes balances, collateral assets and margin maintenance ratio. When the margin maintenance ratio falls below 40% (regulated level: 30%), the system alerts and the Company makes margin calls. When the margin maintenance ratio falls below 30%, the Company sells off collateral assets to collect the loans.

The market value of collateral assets as at 30 June 2024 was VND 54,229,686,244,650 (as at 31 December 2023: VND 36,150,762,912,200).

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024**

9 FINANCIAL RISK MANAGEMENT (continued)

(a) Credit risk (continued)

(iv) Margin loans (continued)

Analysis of credit quality of margin loans as at reporting date is as follows:

	As at	
	30.6.2024	31.12.2023
	VND	VND
Neither past due nor impaired	18,541,763,782,187	12,134,696,967,941
Past due and impaired	427,207,338	427,207,338
Provision made	(427,207,338)	(427,207,338)
Net balance	18,541,763,782,187	12,134,696,967,941

(v) Receivables

Credit risk exposure is mitigated by transacting with counterparties with high credit ratings and obtaining security where necessary.

As at 30 June 2024 and as at 31 December 2023, there was no receivable that exceeded 10% of the Company's equity.

Analysis of credit quality of receivables as at reporting date is as follows:

	Neither past due nor impaired VND	Past due but not impaired VND	Past due and impaired VND	Total VND
As at 30.6.2024				
Current	144,261,329,552			144,261,329,552
Overdue from 1 – 2 years	-	-	11,368,380,000	11,368,380,000
	144,261,329,552	-	11,368,380,000	155,629,709,552
Provision made	-	-	(11,368,380,000)	(11,368,380,000)
Net balance	144,261,329,552	-	-	144,261,329,552
As at 31.12.2023				
Current	354,249,607,756	-	-	354,249,607,756
	354,249,607,756	-	-	354,249,607,756
Provision made	-	-	-	-
Net balance	354,249,607,756	-	-	354,249,607,756

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024****9 FINANCIAL RISK MANAGEMENT (continued)****(b) Market risk**

Market risk is the risk that fair value or future cash flows of a financial instrument will fluctuate according to changes in market prices. The Company's market risks include interest rate risk and other price risk, such as share price risk.

The Company manages this risk through sensitivity analysis of variables that would impact its financial position and performance, diversification of its investment portfolio, critical appraisal of securities within limited exposures, and hedging where necessary.

- Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the Company's financial instruments will fluctuate as a result of changes in market interest rates. The Company is exposed to interest rate risk mainly from its term deposits, corporate bonds, loans and borrowings.

The Company manages this risk through analysis of market competition in order to obtain the most favourable interest rate for its intended operations while still staying within limited exposures.

The Company's term deposits and loans are at fixed rates and due in short term, so interest rate risk is minimal.

Details of interest rates of corporate bonds and borrowings are presented in Note 3.2 and Note 3.10. These balances bear floating interest rates and due in short term, so interest rate risk is minimal.

- Market price risk

Shares held by the Company, open position in futures and covered warrants are affected by market risk due to the uncertainty in the future value of these items. The Company manages its share price risk by setting up investment limits and hedging where necessary. The Investment Committee of the Company also takes part in appraisal and approval of investment in shares and issuance of covered warrants.

As at 30 June 2024, had the prices of securities increased/decreased by 10% with all other variables being held constant (including tax rate), the Company's profit before tax would have been higher/lower by VND434,514,777,910 (at 31 December 2023: higher/lower by VND152,038,439,860).

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024**

9 FINANCIAL RISK MANAGEMENT (continued)

(b) Market risk (continued)

- **Currency risk**

Currency risk is the risk that the value of the Company's financial instruments will be affected by changes in exchange rates. The Company manages its currency risk by continuously monitoring of foreign exchange rates and thereby timely updating its forecast of cashflows in foreign currencies, and entering into cross currency swaps and forward contracts (Note 3.10(**)).

The Company's operations are exposed to risk of certain foreign currencies, mainly the United States Dollar ("USD").

The Company's currency exposure to the USD is as follows:

	Original currency USD		Equivalent to VND	
	30.6.2024	31.12.2023	30.6.2024	31.12.2023
Financial assets				
Cash	6,397.00	6,498.72	148,374,807	151,389,234
Financial liabilities				
Borrowings (unhedged exposure)	-	-	-	-
Net currency exposure	6,397.00	6,498.72	148,374,807	151,389,234

As at 30 June 2024, had the USD strengthened/weakened by 10% (estimated % change in exchange rate) against the VND with all other variables being held constant, the Company's profit before tax would have been higher/lower by VND14,837,481 respectively as a result of foreign exchange gains/losses on translation of USD-denominated financial instruments (as at 31 December 2023: lower/higher by VND15,138,923 respectively).

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024**

9 FINANCIAL RISK MANAGEMENT (continued)

(c) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty or fail to perform its financial obligations.

The Company's approach to managing liquidity risk is to ensure that it will always have sufficient reserves of cash to meet its liquidity requirements in both short term and long term.

The table below presents the Company's financial liabilities at contractual undiscounted cash flows falling due within 1 year:

	As at	
	30.6.2024	31.12.2023
	VND	VND
Short-term borrowings (Note 3.10)	16,277,764,050,381	9,160,263,661,784
Trading obligations (Note 3.11)	401,422,140,227	86,883,655,383
Short-term trade account payables	7,867,511,616	6,143,330,081
Short-term accrued expenses (Note 3.13)	175,874,408,289	146,960,118,154
Other short-term payables (Note 3.14)	37,341,499,287	56,622,200,564
Total financial liabilities	16,900,269,609,800	9,456,872,965,966

(d) Capital adequacy ratio

Capital adequacy ratio ("CAR") is an indicator that measures the Company's financial safety and ability to meet its financial obligations and absorb certain losses resulting from risks arising during its business operation.

CAR is calculated and presented in the Company's monthly capital adequacy ratio report in accordance with Circular 91/2020/TT-BTC issued by the Ministry of Finance on 13 November 2020 ("Circular 91/2020/TT-BTC"). Circular 91/2020/TT-BTC stipulates requirements of capital adequacy ratio applicable to securities trading institutions and sanctions imposed on non-compliance. According to Circular 91/2020/TT-BTC, the Company is required to maintain a prescribed minimum level of CAR of 180%.

As at 30 June 2024, the Company's CAR was 664% (as at 31 December 2023: 965%).

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024**

10 OPERATING LEASE COMMITMENTS

The Company currently rents offices under operating leases. The future minimum lease payments under non-cancellable operating lease contracts are as follows:

	As at	
	30.6.2024	31.12.2023
	VND	VND
Within 1 year	54,412,055,327	47,338,603,991
Between 1 and 5 years	64,432,113,828	63,451,378,763
Total minimum payments	118,844,169,155	110,789,982,754

11 VOLUME AND VALUE OF TRANSACTIONS DURING THE YEAR

	Volume of transactions during the period	Value of transactions during the period VND
a) Of the Company		
Covered warrant	406,003,400	461,950,299,000
Shares	1,364,865,464	43,373,766,662,580
Bonds	248,920,000	29,502,303,520,000
Futures	453,685	56,899,944,309,000
b) Of investors		
Covered warrant	136,964,754	151,692,119,500
Shares	7,280,844,471	214,241,537,003,090
Bonds	2,278,907	267,126,426,977
Futures	3,423,723	429,531,587,392,000
	9,443,754,404	774,429,907,732,147

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2024****12 SUBSEQUENT EVENTS**

The Resolution of Annual General Meeting of shareholders No. 01/2024/NQ-ĐHĐCĐ dated 25 April 2024 approved the change in the payment method of second dividend of 2022 from share issuance to payment in cash. On 01 July 2024, the Board of Directors' Resolution No. 29/2024/NQ-HĐQT approved cash payment for second dividend of 2022 at a rate of 6.56% of par value, equivalent to VND656/share. The total amount of second dividend of 2022 is VND461,805,050,784 and the expected payment date is 08 August 2024.

The Resolution of Annual General Meeting of shareholders No. 01/2022/NQ-ĐHĐCĐ dated 25 April 2024 and Board of Directors' Resolution No. 29/2024/NQ-HĐQT dated 01 July 2024 approved the cash dividend for the year 2023 at a rate of 5.22% of par value, equivalent to VND522/share. The total dividend value of 2023 is VND367,472,921,508 and the expected payment date is 08 August 2024.

The interim financial statements have been approved by the Board of Management for issuance on 12 August 2024.



Le Thi Thuy Duong
Preparer



Lam Huu Ho
Chief Financial Officer
cum Chief Accountant



Trinh Hoai Giang
Chief Executive Officer