

Ho Chi Minh City Securities Corporation

Interim financial statements

30 June 2016



Ho Chi Minh City Securities Corporation

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Ho Chi Minh City Securities Corporation

GENERAL INFORMATION

THE COMPANY

Ho Chi Minh City Securities Corporation ("the Company") is a joint stock company incorporated under the Law on Enterprises of Vietnam pursuant to Business Registration Certificate No. 4103001573 issued by the Ho Chi Minh City Department of Planning and Investment on 23 April 2003, Business License No. 11/UBCK-GPHDKD issued by the State Securities Commission on 29 April 2003, and other amended licenses.

The Company's head office is located at 5th and 6th Floor, AB Tower, 76 Le Lai Street, District 1, Ho Chi Minh City. At 30 June 2016, the Company had two branches located in Ho Chi Minh City and Hanoi, and transaction offices in Ho Chi Minh City and Hanoi.

Main features of operation of the Company

Capital size

The Company's charter capital of the Company as at 30 June 2016 amounted to VND1,272,567,580,000 while its owners' equity was VND2,297,969,333,626 and its total assets were VND3,764,990,072,349.

Investment target

Being a listed securities company in the Vietnamese securities market with main business activities including brokerage services, securities trading, underwriting for share issues, custodian services, finance and investment advisory services, and margin trading services. The Company aims to contribute to the development of the securities market and bring benefits to customers, investors and shareholders of the Company.

Investment restrictions

The Company complies with Article 44 of Circular No. 210/2012/TT-BTC dated 30 November 2012 promulgating the establishment and operation of securities companies, Circular No. 07/2016/TT-BTC dated 18 Jan 2016 amending and supplementing certain articles of Circular No. 210/2012/TT-BTC and statutory requirements relevant to investment restrictions.

THE BOARD OF DIRECTORS

Members of the Company's Board of Directors during the period and at the date of these interim financial statements are as follows:

<i>Name</i>	<i>Title</i>	<i>Date of appointment/ reappointment/resignation</i>
Mr. Do Hung Viet	Chairman	Reappointed on 21 April 2016
Mr. Le Anh Minh	Vice Chairman	Reappointed on 21 April 2016
Mr. Nguyen Thanh Liem	Vice Chairman	Reappointed on 21 April 2016
Mr. Pham Nghiem Xuan Bac	Member	Reappointed on 21 April 2016
Mr. Johan Nyvene	Member	Reappointed on 21 April 2016
Mr. Le Thang Can	Member	Reappointed on 21 April 2016
Mr. Le Hoang Anh	Member	Appointed on 21 April 2016
Mr. Trinh Hoai Giang	Member	Resigned on 21 April 2016

BOARD OF SUPERVISION

Members of the Company's Board of Supervision during the period and at the date of these interim financial statements are as follows:

<i>Name</i>	<i>Title</i>	<i>Date of reappointment</i>
Mr. Vo Van Chau	Chief Supervisor	Reappointment on 21 April 2016
Mr. Doan Van Hinh	Member	Reappointment on 21 April 2016
Ms. Dang Nguyet Minh	Member	Reappointment on 21 April 2016

Ho Chi Minh City Securities Corporation

GENERAL INFORMATION (continue)

MANAGEMENT

Members of the Company's management during the period and at the date of these interim financial statements are as follows:

<i>Name</i>	<i>Title</i>	<i>Date of appointment</i>
Mr. Johan Nyvene	Chief Executive Officer	Appointed on 15 May 2007
Mr. Trinh Hoai Giang	Deputy Chief Executive Officer	Appointed on 15 May 2007
Mr. Le Cong Thien	Deputy Chief Executive Officer	Appointed on 12 August 2013
Mr. Johan Kruimer	Managing Director	Appointed on 26 July 2007
Mr. Fiachra Mac Cana	Managing Director	Appointed on 1 March 2008
Mr. Bach Quoc Vinh	Managing Director	Appointed on 1 February 2010
Mr. Arnold V. Pangilinan	Managing Director	Appointed on 12 November 2012
Mr. Pham Ngoc Bich	Managing Director	Appointed on 7 January 2016

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and at the date of these interim financial statements is Mr. Johan Nyvene, Chief Executive Officer.

AUDITOR

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

Ho Chi Minh City Securities Corporation

REPORT OF MANAGEMENT

Management of Ho Chi Minh City Securities Corporation ("the Company") is pleased to present this report and the Company's interim financial statements as at and for the six-month period ended 30 June 2016.

MANAGEMENT'S RESPONSIBILITY FOR THE INTERIM FINANCIAL STATEMENTS

The Company's management is responsible for the interim financial statements of each financial period which give a true and fair view of the interim financial position of the Company and of the interim results of its operations, its interim cash flows and its interim changes in equity for the period. In preparing those interim financial statements, management is required to:

- ▶ select suitable accounting policies and then apply them consistently;
- ▶ make judgments and estimates that are reasonable and prudent;
- ▶ state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the interim financial statements; and
- ▶ prepare the interim financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue its business.

The Company's management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the interim financial position of the Company and to ensure that the accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Company's management confirmed that it has complied with the above requirements in preparing the accompanying interim financial statements.

STATEMENT BY MANAGEMENT

The Company's management does hereby state that, in its opinion, the accompanying interim financial statements give a true and fair view of the interim financial position of the Company as at 30 June 2016 and of the interim results of its operations, its interim cash flows and its interim changes in owners' equity for the six-month then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, accounting guidance applicable to securities companies and statutory requirements relevant to preparation and presentation of interim financial statements.

For and on behalf of management:



[Signature]
Johan Nyvene
Chief Executive Officer

Ho Chi Minh City, Vietnam

12 August 2016



**Building a better
working world**

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REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS

**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") as prepared on 12 August 2016 and set out on pages 6 to 56, which comprise the interim statement of financial position as at 30 June 2016, the interim statement of comprehensive income, the interim statement of cash flows, the interim statement of changes in equity for the six-month period then ended, and the notes thereto.

Management's responsibility

The Company's management is responsible for the preparation and fair presentation of the interim financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, accounting guidance applicable to securities companies and statutory requirements relevant to preparation and presentation of interim financial statements, and for such internal control as 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.

Auditors' 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 Standard on Review Engagements No. 2410 - Review of Interim Financial Information performed by the Independent Auditor of the Company.

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

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not give a true and fair view, in all material respects, of the interim financial position of the Company as at 30 June 2016, and of the interim results of its operations, the interim statement of cash flows and the interim statement of changes in equity for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, accounting guidance applicable to securities companies and statutory requirements relevant to preparation and presentation of interim financial statements.

Ernst & Young Vietnam Limited



Samán Bandara
Deputy General Director
Audit Practising Registration
Certificate No: 2036-2013-004-1

Ho Chi Minh City, Vietnam

12 August 2016

Ho Chi Minh City Securities Corporation

INTERIM STATEMENT OF COMPREHENSIVE INCOME
for the six-month period ended 30 June 2016

B01g-CTCK

Code	ITEMS	Notes	Current period VND	Previous period VND
	I. OPERATING REVENUE			
01	1. Gain from financial assets at fair value through profit and loss (FVTPL)		17,015,998,247	16,365,445,976
01.1	a. Gain from sale of financial assets at FVTPL	4.1	13,276,411,638	14,327,195,219
01.2	b. Gain from revaluation of financial assets at FVTPL	4.2	2,402,822,886	-
01.3	c. Dividend, interest income from financial assets at FVTPL	4.3	1,336,763,723	2,038,250,757
03	2. Income from loans and receivables	4.3	157,412,520,839	96,219,708,210
06	3. Revenue from brokerage services	4.4	163,869,860,295	115,259,666,491
08	4. Revenue from advisory services	4.4	6,445,612,326	3,395,083,026
10	5. Revenue from securities custodian services	4.4	2,389,618,392	1,839,769,076
11	6. Other operating incomes		1,116,685,681	807,056,207
20	Total operating revenue		348,250,295,780	233,886,728,986
	II. OPERATING EXPENSES			
21	1. Loss from financial assets at fair value through profit and loss (FVTPL)		(5,750,405,699)	(6,677,753,367)
21.1	a. Loss from sale of financial assets at FVTPL	4.1	(9,733,251,947)	(8,966,453,275)
21.2	b. Loss from revaluation of financial assets at FVTPL	4.2	3,982,846,248	2,288,699,908
23	2. Borrowing costs, loss from loans and receivables		(14,636,418,749)	(1,551,673,031)
26	3. Expenses for proprietary trading activities	5	(6,343,511,265)	(7,378,398,583)
27	4. Expenses for brokerage services	5	(98,721,824,302)	(75,587,134,865)
29	5. Expenses for advisory services	5	(5,064,000,000)	(4,869,819,000)
31	6. Expenses for securities custodian services	5	(2,407,064,898)	(1,869,512,861)
32	7. Other operating expenses		(416,296,951)	(363,863,128)
40	Total operating expenses		(133,339,521,864)	(98,298,154,835)
	III. FINANCE INCOME			
42	1. Non-fixed dividend and interest income		13,034,278,507	34,489,820,821
	a. Interest income		13,034,278,507	34,489,820,821
50	Total finance income		13,034,278,507	34,489,820,821

Ho Chi Minh City Securities Corporation

INTERIM STATEMENT OF COMPREHENSIVE INCOME (continued)
for the six-month period ended 30 June 2016

B01g-CTCK

Code	ITEMS	Notes	Current period VND	Previous period VND
62	IV. GENERAL AND ADMINISTRATIVE EXPENSES	6	(45,148,372,222)	(43,885,325,521)
70	V. OPERATING PROFIT		182,796,680,201	126,193,069,451
	VI. OTHER INCOME AND EXPENSE			
71	1. Other income		7,772,725	17,182,069
80	Total other income and expense		7,772,725	17,182,069
90	VII. PROFIT BEFORE TAX		182,804,452,926	126,210,251,520
91	1. Realized profit		176,418,783,792	123,921,551,612
92	2. Unrealized profit		6,385,669,134	2,288,699,908
100	VIII. CORPORATE INCOME TAX (CIT) EXPENSE	7	(35,839,273,260)	(27,565,120,170)
100.1	1. Current CIT expense	7	(35,839,273,260)	(27,565,120,170)
200	IX. PROFIT AFTER TAX		146,965,179,666	98,645,131,350
201	1. Attributable to shareholders		146,965,179,666	98,645,131,350
202	2. Attributable to reserves		-	-
400	Total comprehensive income		146,965,179,666	98,645,131,350
401	1. Attributable to shareholders		146,965,179,666	98,645,131,350
500	X. NET INCOME PER SHARE			
501	1. Basic earnings per share (VND/share)		1,156	748
502	2. Diluted earnings per share		1,156	748



Ho Thi Thu Thao
Preparer



Lam Huu Ho
Chief Financial Officer





Johan Nyvene
Chief Executive Officer

Ho Chi Minh City, Vietnam

12 August 2016

Ho Chi Minh City Securities Corporation

INTERIM STATEMENT OF FINANCIAL POSITION
as at 30 June 2016

B02g-CTCK

Code	ITEMS	Notes	Ending balance VND	Beginning balance VND
100	A. CURRENT ASSETS		3,631,838,379,060	2,970,427,721,404
110	I. Financial assets		3,626,418,995,009	2,965,609,834,770
111	1. Cash and cash equivalents	8	109,427,068,127	164,147,260,813
112	2. Fair value through profit and loss (FVTPL) financial assets	10.1	145,447,308,695	132,174,873,494
114	3. Loans and receivables	10.2	3,055,679,841,294	2,609,604,774,530
119	4. Receivables from services rendered	11	312,876,509,748	55,758,091,513
122	5. Other receivables	11	19,707,572,239	20,644,139,514
129	6. Provision for receivables	11	(16,719,305,094)	(16,719,305,094)
130	II. Other current assets	12	5,419,384,051	4,817,886,634
131	1. Advances		218,129,450	154,469,078
133	2. Short-term prepaid expenses		5,175,556,001	4,637,718,956
134	3. Long-term collaterals and pledges		25,698,600	25,698,600
200	B. NON-CURRENT ASSETS		133,151,693,289	133,146,147,996
220	I. Fixed assets		9,843,017,139	10,305,668,048
221	1. Tangible fixed assets	13	5,271,108,003	5,406,970,081
222	a. Cost		44,801,649,140	43,397,152,620
223a	b. Accumulated depreciation		(39,530,541,137)	(37,990,182,539)
227	2. Intangible fixed assets	14	4,571,909,136	4,898,697,967
228	a. Cost		29,433,565,250	28,463,749,200
229a	b. Accumulated amortization		(24,861,656,114)	(23,565,051,233)
240	II. Construction in progress		1,367,447,420	1,807,447,420
250	III. Other non-current assets		121,941,228,730	121,033,032,528
251	1. Long-term deposits, collaterals and pledges		4,727,807,750	4,688,159,350
252	2. Long-term prepaid expenses	15	97,880,837,670	99,512,289,868
254	3. Deposits to Settlement Assistance Fund	16	19,332,583,310	16,832,583,310
270	TOTAL ASSETS		3,764,990,072,349	3,103,573,869,400

Ho Chi Minh City Securities Corporation

INTERIM STATEMENT OF FINANCIAL POSITION (continued)
as at 30 June 2016

B02g-CTCK

Code	ITEMS	Notes	Ending balance VND	Beginning balance VND
300	C. LIABILITIES		1,467,020,738,723	824,024,542,338
310	I. Current liabilities		1,467,020,738,723	824,024,542,338
311	1. Short-term loans and financial leases	17	854,595,738,327	654,103,204,781
312	a. Short-term loans		854,595,738,327	654,103,204,781
318	2. Payables for securities transaction activities	18	534,299,782,255	33,854,472,337
320	3. Short-term trade payables		2,252,845,430	2,132,789,448
322	4. Statutory obligations	19	28,202,906,549	27,383,031,945
324	5. Employee benefit		3,566,247,953	2,711,322,446
325	6. Short-term accrued expenses	20	18,111,835,876	17,066,319,798
329	7. Other current liabilities	21	10,996,428,745	71,487,061,504
331	8. Bonus and welfare fund		14,994,953,588	15,286,340,079
400	D. OWNERS' EQUITY		2,297,969,333,626	2,279,549,327,062
410	I. Owners' equity	22	2,297,969,333,626	2,279,549,327,062
411	1. Share capital		1,581,879,121,491	1,582,140,489,041
411.1	a. Contributed capital		1,272,567,580,000	1,272,567,580,000
411.1a	Common shares		1,272,567,580,000	1,272,567,580,000
411.2	b. Share premium		310,343,798,499	310,343,798,499
411.5	c. Treasury shares		(1,032,257,008)	(770,889,458)
414	2. Charter capital supplementary reserve		101,786,372,631	101,786,372,631
415	3. Operational risk and financial reserve		101,786,372,632	101,786,372,632
416	4. Other reserves		3,961,374,994	3,961,374,994
417	5. Undistributed profit	22.2	508,556,091,878	489,874,717,764
417.1	a. Realized profit		560,074,898,909	547,779,193,929
417.2	b. Unrealized loss		(51,518,807,031)	(57,904,476,165)
440	TOTAL LIABILITIES AND OWNERS' EQUITY		3,764,990,072,349	3,103,573,869,400
450	PROFIT DISTRIBUTED TO SHARE HOLDERS		118,258,230,840	203,505,710,400
451	1. Profit distributed to shareholders during the period		118,258,230,840	203,505,710,400

Ho Chi Minh City Securities Corporation

INTERIM STATEMENT OF FINANCIAL POSITION (continued)
as at 30 June 2016

B02g-CTCK

OFF BALANCE SHEET ITEMS

Code	ITEMS	Notes	Ending balance (Quantity of securities)	Beginning balance (Quantity of securities)
	A. ASSETS OF THE COMPANY AND ASSETS MANAGED UNDER AGREEMENTS			
004	1. Bad debts written-off (VND)	23.1	345,059,000	345,059,000
005	2. Foreign currencies (VND)	23.2	1,122,850,688	937,626,048
006	3. Outstanding shares	23.3	127,159,368	127,185,417
007	4. Treasury shares	23.4	97,390	71,341
008	5. Financial assets of the Company listed/registered at Vietnam Securities Depository (VSD)	23.5	3,987,365	4,390,311
008.1	a. Unrestricted financial assets		3,926,865	4,016,841
008.2	b. Restricted financial assets		58,500	58,500
008.5	c. Financial assets awaiting settlement		2,000	314,970
009	6. The Company's non-traded financial assets deposited at VSD	23.6	1,794	1
009.1	a. Unrestricted and non-traded financial assets deposited at VSD		1,794	1
	B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS			
021	1. Investors' financial assets listed/registered at VSD	24.1	1,233,235,335	1,026,471,691
021.1	a. Unrestricted financial assets		1,055,281,468	941,754,088
021.2	b. Restricted financial assets		9,674,674	4,083,360
021.3	c. Mortgage financial assets		131,171,458	56,103,177
021.4	d. Blocked financial assets		556,100	18,000
021.5	e. Financial assets awaiting settlement		36,551,635	24,513,066
022	2. Investors' non-traded financial assets deposited at VSD	24.2	11,308,763	1,460,513
022.1	a. Unrestricted and non-traded financial assets deposited at VSD		5,941,873	758,907
022.2	b. Restricted and non-traded financial assets deposited at VSD		5,366,890	701,606

Ho Chi Minh City Securities Corporation

INTERIM STATEMENT OF FINANCIAL POSITION (continued)
as at 30 June 2016

B02g-CTCK

OFF BALANCE SHEET ITEMS (continue)

Code	ITEMS	Notes	Ending balance (Quantity of securities)	Beginning balance (Quantity of securities)
	B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS (continue)			
026	3. Investors' deposits		721,731,718,391	493,009,558,764
027	3.1. Investors' deposits for brokerage activities		721,731,718,391	493,009,558,764
027.1	Investors' deposits for securities trading activities	24.3	721,731,718,391	493,009,558,764
030	4. Payables to investors for securities trading activities managed by the Company	24.4	721,731,718,391	493,009,558,764
030.1	4.1. Payables to domestic investors for securities trading activities managed by the Company		721,026,969,402	487,176,449,243
030.2	4.2. Payables to foreign investors for securities trading activities managed by the Company		704,748,989	5,833,109,521



Ho Thi Thu Thao
Preparer





Lam Huu Ho
Chief Financial Officer

Johan Nyvene
Chief Executive Officer

Ho Chi Minh City, Vietnam

12 August 2016

Ho Chi Minh City Securities Corporation

INTERIM STATEMENT OF CASH FLOWS
for the six-month period ended 30 June 2016

B03bg-CTCK

Code	ITEMS	Notes	Current period VND	Previous period VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Net profit before tax		182,804,452,926	126,210,251,520
02	2. Adjustments for:			
03	Depreciation and amortization	13, 14	2,836,963,479	2,655,130,589
06	Accrued expenses, prepaid expenses		2,139,131,231	(9,560,014,483)
07	Gain from investing activities		(7,772,725)	(17,181,819)
08	Accrued Interest income	11	(2,613,177,778)	(3,351,195,556)
10	3. Increase in non-monetary expenses			
11	Loss from revaluation of financial assets at FVTPL	4.2	(3,982,846,248)	(2,288,699,908)
20	4. Decrease in non-monetary income			
21	Gain from revaluation of financial assets at FVTPL	4.2	(2,402,822,886)	-
30	5. Changes in operating assets and liabilities			
31	Increase in financial assets at FVTPL		(6,886,766,067)	(325,567,938,455)
33	Increase in loans		(446,075,066,764)	(90,980,429,431)
42	6. Operating income before changes in working capital			
45	Increase in receivables from services rendered		(257,118,418,235)	(427,887,864,363)
47	Decrease in other receivables		3,549,745,053	732,908,847,061
48	Increase/(decrease) in trade payables		500,565,365,900	(350,087,711,612)
50	Decrease in statutory payables		(361,119,546)	(3,463,316,900)
51	Increase in other payables		3,011,913,564	10,260,785,121
52	Corporate income tax paid	19	(34,659,056,385)	(28,739,477,931)
54	Other payments for operating activities		(12,543,872,550)	(57,381,582,368)
60	Net cash flows used in operating activities		(71,743,347,031)	(427,290,398,535)

Ho Chi Minh City Securities Corporation

INTERIM STATEMENT OF CASH FLOWS (continued)
for the six-month period ended 30 June 2016

B03bg-CTCK

Code	ITEMS	Notes	Current period VND	Previous period VND
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
61	Purchase and construction of fixed assets, investment properties and other long-term assets		(1,934,312,570)	(6,177,886,904)
62	Proceeds from disposal and sale of fixed assets, investment properties and other long-term assets		8,550,000	18,900,000
70	Net cash flows used in investing activities		(1,925,762,570)	(6,158,986,904)
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
72	Capital redemption		(1,367,550)	(862,200)
73	Drawdown of borrowings		4,924,795,207,676	1,879,432,912,482
74	Repayment of borrowings		(4,724,302,674,130)	(1,730,698,866,681)
76	Dividends paid to equity holders		(181,542,249,081)	(266,656,672,945)
80	Net cash flows from/(used in) financing activities		18,948,916,915	(117,923,489,344)
90	NET DECREASE IN CASH DURING THE PERIOD		(54,720,192,686)	(551,372,874,783)
101	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	8	164,147,260,813	786,394,616,782
102	Cash at banks at the beginning of the period:		164,147,260,813	786,394,616,782
103	CASH AND CASH EQUIVALENT AT THE END OF THE PERIOD	8	109,427,068,127	235,021,741,999
104	Cash at banks at the end of the period:		109,427,068,127	235,021,741,999

Ho Chi Minh City Securities Corporation

INTERIM STATEMENT OF CASH FLOWS (continued)
for the six-month period ended 30 June 2016

B03bg-CTCK

CASH FLOWS FROM BROKERAGE AND TRUST ACTIVITIES OF THE CUSTOMERS

Code	ITEMS	Notes	Current period VND	Previous period VND
	I. Cash flows from brokerage, trust activities of the customers			
01	1. Cash receipt from disposal of securities on behalf of customers		25,178,542,626,100	18,540,639,043,884
02	2. Cash payment for acquisition of securities on behalf of customers		(25,818,409,334,666)	(18,886,971,032,432)
09	3. Cash receipt for settlement of securities transactions of customers		870,978,486,585	40,625,861,488
11	4. Cash payment for custodian fees of customers		(2,389,618,392)	(1,839,769,076)
20	Net increase/(decrease) in cash during the period		228,722,159,627	(307,545,896,136)
30	II. Cash and cash equivalents of the customers at the beginning of the period	24.3	493,009,558,764	720,228,472,295
31	Cash at banks at the beginning of the period		493,009,558,764	720,228,472,295
32	Investors' deposits managed by the Company		493,009,558,764	720,228,472,295
40	III. Cash and cash equivalents of the customers at the end of the period (40 = 20 + 30)	24.3	721,731,718,391	412,682,576,159
41	Cash at banks at the end of the period		721,731,718,391	412,682,576,159
42	Investors' deposits managed by the Company for securities trading activities		721,731,718,391	412,682,576,159



Ho Thi Thu Thao
Preparer



Lam Huu Ho
Chief Financial Officer




Johan Nyvene
Chief Executive Officer

Ho Chi Minh City, Vietnam

12 August 2016

Ho Chi Minh City Securities Corporation

INTERIM STATEMENT OF CHANGES IN EQUITY for the six-month period ended 30 June 2016

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ITEMS	Notes	Beginning balance		Increase/(decrease)				Ending balance	
		1 January 2015	1 January 2016	Previous period		Current period		30 June 2015	30 June 2016
				Increase	Decrease	Increase	Decrease		
		VND	VND	VND	VND	VND	VND	VND	VND
Share capital		1,272,567,580,000	1,272,567,580,000	-	-	-	-	1,272,567,580,000	1,272,567,580,000
Legal capital		300,000,000,000	300,000,000,000	-	-	-	-	300,000,000,000	300,000,000,000
Supplemental capital		972,567,580,000	972,567,580,000	-	-	-	-	972,567,580,000	972,567,580,000
Share premium		310,343,798,499	310,343,798,499	-	-	-	-	310,343,798,499	310,343,798,499
Treasury shares		(327,808,838)	(770,889,458)	(385,862,200)	-	(261,367,550)	-	(713,671,038)	(1,032,257,008)
Charter capital									
supplementary reserve		101,786,372,631	101,786,372,631	-	-	-	-	101,786,372,631	101,786,372,631
Operational risk and									
Financial reserve fund		101,786,372,632	101,786,372,632	-	-	-	-	101,786,372,632	101,786,372,632
Other owner's fund		3,961,374,994	3,961,374,994	-	-	-	-	3,961,374,994	3,961,374,994
Undistributed profit		589,443,929,500	489,874,717,764	98,645,131,350	(227,955,593,471)	146,965,179,666	(128,283,805,552)	460,133,467,379	508,556,091,878
Realized profit		671,690,552,525	547,779,193,929	96,356,431,442	(227,955,593,471)	140,579,510,532	(128,283,805,552)	540,091,390,496	560,074,898,909
Unrealized profit		(82,246,623,025)	(57,904,476,165)	2,288,699,908	-	6,385,669,134	-	(79,957,923,117)	(51,518,807,031)
		2,358,230,609,392	2,279,549,327,062	98,259,269,150	(227,955,593,471)	146,703,812,116	(128,283,805,552)	2,228,534,285,071	2,297,969,333,626



Ho Thi Thu Thao
Preparer



Lam Huu Ho
Chief Financial Officer




Johan Nyvene
Chief Executive Officer

Ho Chi Minh City, Vietnam

12 August 2016

Ho Chi Minh City Securities Corporation

NOTES TO THE INTERIM FINANCIAL STATEMENTS
as at 30 June 2016 and for the six-month period then ended

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1. CORPORATE INFORMATION

Ho Chi Minh City Securities Corporation ("the Company") is a joint stock company incorporated under the Law on Enterprises of Vietnam pursuant to Business Registration Certificate No. 4103001573 issued by the Ho Chi Minh City Department of Planning and Investment on 23 April 2003, Business License No. 11/UBCK-GPHDKD issued by the State Securities Commission on 29 April 2003, and other amended licenses.

The principal activities during the period of the Company are brokerage services, securities trading, underwriting for share issues, custodian services, finance and investment advisory services, and margin trading services.

The Company's head office is located at 5th and 6th Floor, AB Tower, 76 Le Lai Street, Ben Thanh Ward, District 1, Ho Chi Minh City. At 30 June 2016, the Company had two branches located in Ho Chi Minh City and Hanoi, and transaction offices in Ho Chi Minh City and Hanoi.

The number of the Company's employees as at 30 June 2016 was 656 (31 December 2015: 679).

2. BASIS OF PREPARATION

2.1 *Accounting Standards and System*

The interim financial statements of the Company expressed in Vietnam dong ("dong" or "VND"), are prepared in accordance with the Vietnamese Enterprise Accounting System, the accounting guidance applicable to securities companies as set out in Circular No. 210/2014/TT-BTC dated 30 December 2014 providing guidance on accounting policies applicable to securities companies, Circular No. 146/2014/TT-BTC dated 6 October 2014 providing guidance on the financial regime applicable to securities companies, Vietnamese Accounting Standard No. 27 – Interim financial statements and other Vietnamese Accounting Standards as per:

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

2.2 *Applied accounting documentation system*

The Company's applied accounting documentation system is the General Journal system.

2.3 *Fiscal year*

The Company's fiscal year starts on 1 January and ends on 31 December.

2.4 *Interim financial statements*

The Company prepares its interim financial statements for the six-month period from 1 January to 30 June to submit to authorities in accordance with requirements of Circular No. 155/2015/TT-BTC dated 6 October 2015 issued by Ministry of Finance.

2. BASIS OF PREPARATION (continued)

2.5 Accounting currency

The Company maintains its accounting records in VND to prepare the interim financial statements.

2.6 Nil balances

Items or balances required by Circular No. 210/2014/TT-BTC dated 30 December 2014 and Circular No. 146/2014/TT-NHNN dated 31 December 2014 issued by the Ministry of Finance that are not shown in these financial statements indicate nil balance.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Changes in accounting policies and disclosures

On 30 December 2014, the Ministry of Finance issued Circular No. 210/2014/TT-BTC providing guidance on accounting policies applicable to securities companies ("Circular 210"). This Circular replaces Circular No. 95/2008/TT-BTC dated 24 October 2008 of the Ministry of Finance providing guidance on accounting policies applicable to securities companies and Circular No. 162/2010/TT-BTC dated 20 October 2010 amending and supplementing Circular No. 95/2008/TT-BTC. Circular 210 is applicable to fiscal year beginning on or after 1 January 2016. Circular 210 prescribes contents of accounting vouchers, system of accounting accounts as well as method of preparing and presenting the financial statements of securities companies.

Circular 210 leads to the following significant changes:

- ▶ Changes in name and content of the financial statements: balance sheet and income statement are renamed as statement of financial position and statement of comprehensive income respectively, statement of cash flows from brokerage and trust activities of investors is separately presented as a part of the basic financial statements.
- ▶ Financial assets are categorised into four groups: financial assets at fair value through profit and loss, available-for-sale financial assets, held-to-maturity investments and loans.
- ▶ Assets and liabilities of securities companies and investors (including deposits, securities investment and payable accounts) are separately managed.

In addition, Circular 210 provides the guidance on measurement of financial assets as follows:

- ▶ Financial assets at fair value through profit and loss (FVTPL): are recognized at fair value in the statement of financial position of the Company. Difference arising from revaluation of these assets is recognized as revenue or expense from financial assets at FVTPL in the statement of comprehensive income.
- ▶ Available-for-sale (AFS) financial assets: are recognized at fair value. Any gain or loss arising from revaluation of AFS financial assets is recognized directly in owners' equity (Other comprehensive income), except for loss from impairment of AFS financial assets.
- ▶ Held-to-maturity (HTM) financial assets: are recognized at amortised cost based on effective interest rate method.
- ▶ Loans: are recognized at amortised cost based on effective interest method.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.1 Changes in accounting policies and disclosures (continued)

Circular 210 takes effect from 1 January 2016, except for the application of fair value on recognition of financial assets which will be effective from 1 January 2017 in line with the effectiveness of Law on Accounting No. 88/2015/QH13. During the period, the Company has selected the fair value recognition of financial assets through profit and loss instead of the cost basis that aims to reflect the value of the financial assets accurately.

The Company has restated the comparative figures of previous period in accordance with Circular 210's requirements as presented in *Note 25.7*.

3.2 Cash and cash equivalents

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

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

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

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

- a) It is classified as held for trading. A financial asset is classified as held for trading if:
 - it is acquired or incurred principally for the purpose of selling or repurchasing it in the near term;
 - there is evidence of a recent actual pattern of short-term profit-taking; or
 - it is a derivative (except derivative that is a financial guarantee contract or effective hedging instrument).
- b) Upon initial recognition, a financial asset is designated by the entity at fair value through profit and loss as it meets one of the following criteria:
 - The designation eliminates or significantly reduces the inconsistent treatment that would otherwise arise from measuring the asset or recognising gains or losses on a different basis; or
 - The assets and liabilities are part of a group of financial assets which are managed and their performance evaluated on a fair value basis, in accordance with a documented risk management or investment strategy.

Financial assets at FVTPL are initially recognized at cost. After initial recognition, these financial assets at FVTPL are subsequently measured at fair value concept.

The gain arising from the revaluation of the financial assets at FVTPL is recognized in "Gain from revaluation of FVTPL financial assets" in the interim statement of comprehensive income.

The loss arising from the revaluation of the financial assets at FVTPL is recognized in "Loss from revaluation of FVTPL financial assets" in the interim statement of comprehensive income.

Transaction costs relating to the purchase of the financial assets at FVTPL are recognized when incurred as expenses for proprietary trading in the interim statement of comprehensive income.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.4 Loans

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

- a) The amounts the entity has the intent to immediately sell or will sell in a near future which are classified as assets held for trading, and like those which, upon initial recognition, the entity categorized as such recognized at fair value through the interim statement of comprehensive income;
- b) The amounts categorized by the entity as available for sale upon initial recognition; or
- c) The amounts whose holders cannot recover most of the initial investment value not due to credit quality impairment and which are categorized as available for sale.

Loans are recognized initially at cost. After initial recognition, Loans are subsequently measured at amortized cost using the effective interest rate.

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

Loans are classified into 5 groups in accordance with qualitative and quantitative method prescribed in Circular 210.

Loans shall be classified into the groups with lower risk in cases where customers have made full repayment of the principals and interests under the initial repayment term (for overdue loans) or under restructured repayment term (for restructured loans); and at the same time satisfy the following conditions: there are documents which prove that customers have made the repayments; and the Company has sufficient grounds to assess that the customers have full capability to fully and timely repay the remaining principals and interests.

Loans shall be classified into the groups with higher risks in the following cases:

- ▶ There are negative changes in the environment and business sector (such as natural calamities, epidemics, economic environment, etc.) which directly impact the customers' capability to make repayments;
- ▶ Profitability, solvency, ratio of debts on capital, cash flow, capability of customers to make repayments have continuously declined or experienced significant changes resulting to the tendency of decline in three consecutive times of assessment and loan classification;
- ▶ Customers fail to fully, honestly and timely provide financial information at the request of the Company for purpose of assessing the repayment capability of customers;
- ▶ Loans, which have been classified into Group 2, Group 3, Group 4 for 1 year or more, do not satisfy the conditions to be reclassified into the groups with lower risk.
- ▶ Loans of which acts of credit extension have been administratively sanctioned as prescribed by law.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.5 Market value/fair value of financial assets at FVTPL

At the interim reporting date, the Company revaluated the financial assets at FVTPL based on market value or fair value (in case the Company don't have the market value).

Market value/fair value of the securities is determined on the following basis:

- ▶ For securities listed on Hanoi Stock Exchange and Ho Chi Minh City Stock Exchange, their market prices are their closing prices on the trading day preceding the date of setting up the provision.
- ▶ For securities registered for trading on UPCOM, their market prices are their closing prices on the trading day preceding the date of setting up the provision.
- ▶ For the delisted securities and suspended trading securities from the sixth day afterward, their prices are the book value at the latest financial report date.
- ▶ The market price for unlisted securities and securities unregistered for trading used as a basis for setting up the provision is the average of actual trading prices quoted by 3 securities companies conducting transactions within one month before the date of setting up the provision.

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

3.6 Provision for impairment of financial assets

Provision for impairment of loans

Provision for impairment of loans includes general provision and specific provision. Specifically:

- ▶ Specific provision is created on the net exposure of each loan.
- ▶ General provision is made for credit losses which have not been identified during the loan classification and specific provision process.

In accordance with Circular 210, the Company shall make and maintain specific provision and general provision for loans as follows:

- ▶ General provision is created at 0.75% of total balance of loans which are classified in groups 1 to 4, except for term deposit.
- ▶ Specific provision is created on the net exposure of each loan using fixed provision rates as follows:

Group	Name	Specific provision rate
1	Current	0%
2	Special Mention	5%
3	Substandard	20%
4	Doubtful	50%
5	Loss	100%

As at 30 June 2016, the Company has yet get the general provision for loans in accordance with Circular 210 because of waiting for guidance from Ministry of Finance.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.7 *Derecognition of financial assets*

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

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

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

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

3.8 *Receivables*

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

Receivables are subject to review for impairment based on their overdue status or estimated loss arising from undue debts of corporate debtors who have bankruptcy or are under liquidation; or of individual debtors who are missing, have fled, are prosecuted, detained or tried by law enforcement bodies, are serving sentences or have deceased. Increases or decreases to the provision balance are recorded as "*General and administrative expenses*" in the interim statement of comprehensive income.

The Company has made provision for doubtful receivables in accordance with Circular No. 228/2009/TT-BTC dated 7 December 2009 issued by the Ministry of Finance. Accordingly, the provision rates for overdue receivables are as follows:

<i>Overdue period</i>	<i>Provision rate</i>
From over six (6) months to less than one (1) year	30%
From one (1) year to less than two (2) years	50%
From two (2) years to less than three (3) years	70%
From three (3) years and above	100%

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.9 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

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

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

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

3.10 Intangible assets

Intangible assets are stated at cost less accumulated amortization.

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

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

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

3.11 Depreciation and amortization

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

Transportation vehicles	6 years
Office equipment	3 - 5 years
Computer software	3 - 4 years

3.12 Prepaid expenses

Prepaid expenses are reported as short-term or long-term prepaid expenses on the interim statement of financial position and amortized gradually to the interim statement of comprehensive income over the period for which the amount is paid or the period in which economic benefits are generated in relation to these expenses.

The following types of expenses are recorded as long-term prepaid expense and are amortized to the interim statement of comprehensive income over two (2) to forty (40) years:

- ▶ Office renovation costs;
- ▶ Office rentals; and
- ▶ Office equipment costs.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.13 Repurchase and reverse repurchase agreements

Securities sold under agreements to repurchase at a specified future date ("repos") are recognized from the interim financial statements. The corresponding cash received is recognized in the interim statement of financial position as a liability. The difference between the sale price and repurchase price is accrued over the life of the agreement using the straight-line method with interest rate of the agreement in the interim statement of comprehensive income.

Conversely, securities purchased under agreements to resell at a specified future date ("reverse repos") are not recognized in the interim financial statements. The corresponding cash paid is recognized in the interim statement of financial position as an asset. The difference between the purchase price and resale price is accrued over the life of the agreement using the straight-line method in the interim statement of comprehensive income. For overdue commitments, the difference shall not be accrued and recognized in the interim statement of comprehensive income when amount is actually received.

3.14 Payables and accruals

Payables and accruals are recognized for amounts to be paid in the future for goods and services received, whether or not billed to the Company.

3.15 Employee benefits

3.15.1 Post-employment benefits

Post-employment benefits are paid to retired employees of the Company by the Social Insurance Agency which belongs to the Ministry of Labor and Social Affairs. The Company is required to contribute to these post-employment benefits by paying social insurance premium to the Social Insurance Agency at the rate of 18% of an employee's basic salary and allowance on a monthly basis. The Company has no further obligation to fund the post-employment benefits of its employees, other than the liability to pay the Social Insurance Agency on a monthly basis.

3.15.2 Provision for severance allowance

The severance pay to employee is accrued at the end of each reporting year for all employees who have more than 12 months in service up to 31 December 2008 at the rate of one-half of the average monthly salary for each year of service up to 31 December 2008 in accordance with the Labour Code, the Law on Social Insurance and related implementing guidance. Commencing 1 January 2009, the average monthly salary used in this severance calculation will be revised at the end of each reporting year based on the average monthly salary of the six month period up to the reporting date. Any increase to the accrued amount will be taken to the interim statement of comprehensive income.

This accrued severance pay is used to settle the severance allowance to be paid to employee upon termination of their labour contract following the Labour Code.

3.15.3 Unemployment benefits

According to current regulations, the Company is required to pay unemployment insurance at 1% of salary of employees who participate in the unemployment program and deduct 1% from each employee's basic salary.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.16 Foreign currency transactions

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

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

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

3.17 Treasury shares

Own equity instruments which are reacquired (treasury shares) are recognized at cost and deducted from equity. No gain or loss is recognized in profit or loss upon purchase, sale, issue or cancellation of the Company's own equity instruments.

3.18 Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate and sales return. The following specific recognition criteria must also be met before revenue is recognized:

Revenue from brokerage investment

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

Revenue from securities trading

Revenue from securities trading is recognized on the basis of the difference between selling price and cost of securities sold.

Revenue from securities repurchase and reverse repurchase agreements

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

Interest

Revenue is recognized as the interest accrues (taking into account the effective yield on the asset) unless collectability is in doubt.

Dividend

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.18 Revenue recognition (continued)

Rendering of other services

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

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

Other income

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

3.19 Borrowing costs

Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds.

Borrowing costs are recorded as expense during the period in which they are incurred.

3.20 Cost of securities sold

The Company applies the moving weighted average method to calculate cost of equity securities sold and the specific identification method to calculate cost of debt securities sold.

3.21 Taxation

Current income tax

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

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

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

Deferred tax

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.21 Taxation

Deferred tax (continued)

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

The carrying amount of deferred income tax assets is reviewed at each interim statement of financial position date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized. Previously unrecognized deferred income tax assets are re assessed at each interim reporting date and are recognized to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset realized or the liability is settled based on tax rates and tax laws that have been enacted at the interim statement of financial position date.

Deferred tax is charged or credited to the interim statement of comprehensive income, except when it relates to items recognized directly to equity, in which case the deferred tax is also dealt with in the equity account.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxable entity and the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

3.22 Owners' equity

Contributed capital from shareholders

Contributed capital from stock issuance is recorded at account charter capital in par value.

Undistributed profit

Undistributed profit comprises of realized and unrealized profit.

Unrealized profit of the period is total difference between gain or loss arising from revaluation of FVTPL or other financial assets which are in the financial assets portfolio of the Company, charged into profit or loss in the statement of comprehensive income.

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.22 Owners' equity (continued)

Reserves

According to Circular No. 146/2014/TT-BTC issued by the Ministry of Finance on 6 October 2014, securities companies are required to make appropriation of profit after tax to make the following reserves:

	<u>Percentage of profit after tax</u>	<u>Maximum level</u>
Charter capital supplementary reserve	5%	10% of charter capital
Financial and operational risk reserve	5%	10% of charter capital

Other reserves are created in accordance with the resolution of the shareholders at the Company's Annual General Meeting.

Financial and operational risk reserve are created aims to compensate the remaining losses, damages on assets incurred during the operation after being offset by compensation of organizations and individuals that have caused losses, the insurance organization.

3.23 Appropriation of net profits

Net profit after tax is available for appropriation to investors after approval by the shareholders at the Annual General Meeting, and after making appropriation to reserve funds as required by the Company's Charter and Vietnam's regulatory requirements.

Ho Chi Minh City Securities Corporation

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2016 and for the six-month period then ended

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4. GAIN, LOSS FROM FINANCIAL ASSETS

4.1. Gain, loss from sale of financial assets at FVTPL

<i>Financial assets</i>	<i>Quantity</i>	<i>Selling price VND</i>	<i>Proceeds VND</i>	<i>Weighted average cost at the end of transaction date VND</i>	<i>Gain from sale over the current period VND</i>	<i>Loss from sale over the current period VND</i>	<i>Accumulated gain/(loss) from sale over current period VND</i>	<i>Accumulated gain/(loss) from sale over the previous period VND</i>
Listed shares	17,365,220		422,699,688,173		11,426,961,638	(9,733,251,947)	1,693,709,691	(3,079,333,627)
Vietnam Dairy Products JSC	538,710	140,248	75,552,740,000	133,426	3,674,878,707	-	3,674,878,707	1,693,225,123
Hoa Phat Group	2,162,920	31,067	67,196,229,000	31,190	2,628,573,031	(2,894,244,241)	(265,671,210)	(2,196,471,986)
Thanh Cong Textile Garment Investment and Trading JSC	570,860	27,785	15,861,609,000	34,066	-	(3,585,074,824)	(3,585,074,824)	-
Others	14,092,730		264,089,110,173		5,123,509,900	(3,253,932,882)	1,869,577,018	(2,576,086,764)
Unlisted shares	436,100		36,754,000,000		1,842,450,000	-	1,842,450,000	7,264,575,571
Saigon Beer-Alcohol-Beverage Joint Stock Corporation	427,600	85,000	36,346,000,000	80,751	1,816,950,000	-	1,816,950,000	7,254,792,091
Others	8,500		408,000,000		25,500,000	-	25,500,000	9,783,480
Listed bonds	1,000,000	99,902	99,901,500,000	99,895	7,000,000	-	7,000,000	1,175,500,000
	18,801,320		559,355,188,173		13,276,411,638	(9,733,251,947)	3,543,159,691	5,360,741,944

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4. GAIN, LOSS FROM FINANCIAL ASSETS (continued)

4.2. Gain, loss from revaluation of financial assets

No	Financial assets	Cost VND	Market value or Fair value VND	Revaluation difference as at 30/6/2016 VND	Revaluation difference as at 31/12/2015 VND	Gain/(loss) recorded in this period VND
I	FVTPL (Note 10.3)	196,966,115,726	145,447,308,695	(51,518,807,031)	(57,904,476,165)	6,385,669,134
1	Listed shares	85,072,794,091	83,649,208,858	(1,423,572,291)	(7,516,498,413)	6,092,926,122
	Viettronics Tan Binh JSC	8,168,464,212	6,051,164,000	(2,117,300,212)	(2,549,526,212)	432,226,000
	Post-telecommunication Joint Stock Insurance Corporation	4,697,910,000	4,950,400,000	252,490,000	-	252,490,000
	Saigontourist Transport JSC	3,280,788,000	4,452,498,000	1,171,710,000	-	1,171,710,000
	Others	68,925,631,879	68,195,146,858	(730,472,079)	(4,966,972,201)	4,236,500,122
2	Unlisted shares	111,893,321,635	61,798,099,837	(50,095,234,740)	(50,387,977,752)	292,743,012
	Dong A Joint Stock Commercial Bank	16,967,999,502	5,542,064,000	(11,425,935,502)	(11,425,935,502)	-
	Ca Mau Seafood JSC	10,950,000,000	585,000,000	(10,365,000,000)	(10,365,000,000)	-
	Tan Binh Real Estate JSC	11,925,000,000	6,210,000,000	(5,715,000,000)	(5,715,000,000)	-
	Minh Hai Export Frozen Seafood Processing JSC	8,000,000,000	330,000,000	(7,670,000,000)	(7,670,000,000)	-
	Special Aquatic Products JSC	7,550,000,000	2,160,000,000	(5,390,000,000)	(5,390,000,000)	-
	VASS Assurance Corporation	4,920,600,000	618,000,000	(4,302,600,000)	(4,302,600,000)	-
	Cantho Import - Export Seafood JSC	4,900,000,000	1,586,117,750	(3,313,882,250)	(3,313,882,250)	-
	Saigon Postel Corporation	4,406,400,000	2,200,840,000	(2,205,560,000)	(2,205,560,000)	-
	Others	42,273,322,133	42,566,078,087	292,743,012	-	292,743,012
II	Loans (Note 10.3)	3,055,679,841,294	3,055,679,841,294	-	-	-
		3,252,645,957,020	3,201,127,149,989	(51,518,807,031)	(57,904,476,165)	6,385,669,134

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4. GAIN, LOSS FROM FINANCIAL ASSETS (continued)

4.3. Dividend, interest income from financial assets at FVTPL, loans

	Current period	Previous period (Restated)
	VND	VND
From financial assets at FVTPL	1,336,763,723	2,038,250,757
From loans	157,412,520,839	96,219,708,210
	158,749,284,562	98,257,958,967

4.4. Revenue other than gain/loss from financial assets

	Current period	Previous period (Restated)
	VND	VND
Revenue from brokerage services	163,869,860,295	115,259,666,491
Revenue from advisory services	6,445,612,326	3,395,083,026
Revenue from securities custodian services	2,389,618,392	1,839,769,076
Other operating incomes	1,116,685,681	807,056,207
	173,821,776,694	121,301,574,800

5. EXPENSES FOR RENDERING OF SERVICES

	Current period	Previous period (Restated)
	VND	VND
Expenses for proprietary trading activities	6,343,511,265	7,378,398,583
Expenses for brokerage services	98,721,824,302	75,587,134,865
Expenses for advisory services	5,064,000,000	4,869,819,000
Expenses for securities custodian services	2,407,064,898	1,869,512,861
	112,536,400,465	89,704,865,309

6. GENERAL AND ADMINISTRATIVE EXPENSES

	Current period	Previous period (Restated)
	VND	VND
Payroll expenses for administrative staff	22,994,422,497	22,299,840,640
- Salary and bonus	20,884,721,492	19,923,227,640
- Social security, health insurance, union fee and unemployment insurance	2,109,701,005	2,376,613,000
Tools	276,459,567	694,164,953
Depreciation expenses	1,585,251,005	1,653,977,335
Tax and fee expenses	272,814,873	147,809,069
External service expenses	19,301,153,175	17,884,608,958
Other expenses	718,271,105	1,204,924,566
	45,148,372,222	43,885,325,521

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7. CORPORATE INCOME TAX

The Company has the obligation to pay corporate income tax ("CIT") at the rate of 20% of taxable profits (2015: 22%)

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

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

Provision for current corporate income tax is computed as follows:

	<i>Current period</i>	<i>Previous period</i>
	<i>VND</i>	<i>(Restated)</i>
	<i>VND</i>	<i>VND</i>
Profit before tax	182,804,452,926	126,210,251,520
Adjustments to decrease accounting profit:		
- Gain from revaluation of financial assets at FVTPL	(2,402,822,886)	-
- Tax-exempt dividend income	(1,205,263,723)	(914,250,757)
Current taxable profit	179,196,366,317	125,296,000,763
Corporation income tax rate	20%	22%
Estimated current income tax expense	35,839,273,260	27,565,120,170
CIT payable at the beginning of the period	18,924,105,880	15,675,689,311
Additional CIT expense during the year	106,628,985	-
CIT paid during the year	(34,659,056,385)	(28,739,477,931)
CIT payable at the end of the year	20,210,951,740	14,501,331,550

8. CASH AND CASH EQUIVALENTS

	<i>Ending balance</i>	<i>Beginning balance</i>
	<i>VND</i>	<i>VND</i>
Cash on hand	710,938,742	720,277,993
Cash at banks for operation of the Company	108,716,129,385	163,426,982,820
	109,427,068,127	164,147,260,813

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9. VALUE AND VOLUME OF TRADING IN THE PERIOD

	<i>Volume of trading in the period Unit</i>	<i>Value of trading in the period VND</i>
a. The Company		
- Shares	50,765,238	1,093,660,906,771
- Bonds	3,000,000	201,721,000,000
b. Investors		
- Shares	3,557,468,554	77,344,937,313,249
- Bonds	458,417,400	46,608,314,796,800
	4,069,651,192	125,248,634,016,820

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10. FINANCIAL ASSETS

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

	Ending balance		Beginning balance	
	Carrying value VND	Fair value VND	Carrying value VND	Fair value VND
Listed shares	83,649,208,858	83,649,208,858	72,922,670,698	72,922,670,698
VFMVN30 ETF Fund	13,924,746,000	13,924,746,000	8,677,824,000	8,677,824,000
Others	69,724,462,858	69,724,462,858	64,244,846,698	64,244,846,698
Unlisted shares	61,798,099,837	61,798,099,837	59,252,202,796	59,252,202,796
VietFund Management JSC	21,803,640,000	21,803,640,000	21,803,640,000	21,803,640,000
Dong A Joint Stock Commercial Bank	5,542,064,000	5,542,064,000	5,542,064,000	5,542,064,000
Tan Binh Real Estate JSC	6,210,000,000	6,210,000,000	6,210,000,000	6,210,000,000
HD SAISON Finance Limited Company	17,000,000,000	17,000,000,000	17,000,000,000	17,000,000,000
Others	11,242,395,837	11,242,395,837	8,696,498,796	8,696,498,796
	145,447,308,695	145,447,308,695	132,174,873,494	132,174,873,494

10.2 Loans

	Ending balance		Beginning balance	
	Carrying value VND	Fair value VND	Carrying value VND	Fair value VND
Margin lending activities	3,025,368,369,374	3,025,368,369,374	2,515,797,574,071	2,515,797,574,071
Advances to customers	30,311,471,920	30,311,471,920	93,807,200,459	93,807,200,459
	3,055,679,841,294	3,055,679,841,294	2,609,604,774,530	2,609,604,774,530

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NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
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10. FINANCIAL ASSETS (continued)

10.3 Movement of market value of financial assets

No	Financial assets	Ending balance					Beginning balance				
		Cost VND	Market value or fair value as at 30 June 2016 VND	Difference from revaluation		Revaluation value VND	Cost VND	Market value or fair value as at 31 December 2015 VND	Difference from revaluation		Revaluation value VND
				Increase VND	Decrease VND				Increase VND	Decrease VND	
I	FVTPL	196,966,115,726	145,447,308,695	2,402,822,886	(53,921,629,917)	145,447,308,695	190,079,349,659	132,174,873,494	-	(57,904,476,165)	132,174,873,494
	Shares	196,966,115,726	145,447,308,695	2,402,822,886	(53,921,629,917)	145,447,308,695	190,079,349,659	132,174,873,494	-	(57,904,476,165)	132,174,873,494
III	Loans	3,055,679,841,294	3,055,679,841,294	-	-	3,055,679,841,294	2,609,604,774,530	2,609,604,774,530	-	-	2,609,604,774,530
		<u>3,252,645,957,020</u>	<u>3,201,127,149,989</u>	<u>2,402,822,886</u>	<u>(53,921,629,917)</u>	<u>3,201,127,149,989</u>	<u>2,799,684,124,189</u>	<u>2,741,779,648,024</u>	<u>-</u>	<u>(57,904,476,165)</u>	<u>2,741,779,648,024</u>

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11. RECEIVABLES

	Ending balance VND	Beginning balance VND
1. Receivables from dividend, interest of investments	2,613,177,778	2,178,573,612
<i>In which:</i>		
- Accrued interest from term deposits	2,613,177,778	2,178,573,612
2. Receivables from services rendered (i)	312,876,509,748	55,758,091,513
3. Others receivables	17,094,394,461	18,465,565,902
4. Provision for receivables (ii)	(16,719,305,094)	(16,719,305,094)
	315,864,776,893	59,682,925,933

(i) Included in the ending balance is the receivable from purchase of securities from an entity amounting to VND312,099,198,473 which was collected fully on 1 July 2016.

(ii) Details of provision for impairment of receivables:

<i>Doubtful debts</i>	<i>Balance of doubtful debts as at 30 June 2016 VND</i>	<i>Beginning provision VND</i>	<i>Addition VND</i>	<i>Ending provision VND</i>	<i>Balance of doubtful debts as at 31 December 2015 VND</i>
Securities purchase activities	14,918,787,994	14,918,787,994	-	14,918,787,994	14,918,787,994
Others	1,800,517,100	1,800,517,100	-	1,800,517,100	1,800,517,100
	16,719,305,094	16,719,305,094	-	16,719,305,094	16,719,305,094

12. OTHER CURRENT ASSETS

	Ending balance VND	Beginning balance VND
Advances	218,129,450	154,469,078
Short-term prepaid expenses	5,175,556,001	4,637,718,956
- Tools and supplies	756,233,252	1,250,712,942
- Prepaid operating lease	1,310,881,366	995,775,902
- Maintenance expense	1,972,080,628	922,614,939
- Office renovation	3,863,940	300,833,876
- Others	1,132,496,815	1,167,781,297
Short-term deposits, collaterals and pledges	25,698,600	25,698,600
	5,419,384,051	4,817,886,634

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13. TANGIBLE FIXED ASSETS

	<i>Transportation vehicles VND</i>	<i>Office equipment VND</i>	<i>Total VND</i>
Cost:			
1 January 2016	3,474,189,544	39,922,963,076	43,397,152,620
Additions	-	1,404,496,520	1,404,496,520
30 June 2016	3,474,189,544	41,327,459,596	44,801,649,140
Accumulated depreciation:			
1 January 2016	2,797,071,858	35,193,110,681	37,990,182,539
Depreciation expense	94,268,616	1,446,089,982	1,540,358,598
30 June 2016	2,891,340,474	36,639,200,663	39,530,541,137
Net carrying amount:			
1 January 2016	677,117,686	4,729,852,395	5,406,970,081
30 June 2016	582,849,070	4,688,258,933	5,271,108,003

Other information related to tangible fixed assets:

	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
Cost of tangible fixed assets that fully depreciated still in use:	34,806,885,711	34,583,132,500

14. INTANGIBLE FIXED ASSETS

	<i>Software VND</i>
Cost:	
1 January 2016	28,463,749,200
Additions	969,816,050
30 June 2016	29,433,565,250
Accumulated amortization:	
1 January 2016	23,565,051,233
Amortization for the period	1,296,604,881
30 June 2016	24,861,656,114
Net carrying amount:	
1 January 2016	4,898,697,967
30 June 2016	4,571,909,136

Other information related to intangible fixed assets:

	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
Cost of tangible fixed assets that fully depreciated still in use:	21,161,126,097	21,494,156,067

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15. CHI PHÍ TRẢ TRƯỚC DÀI HẠN

	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
Prepaid office rentals	96,785,319,968	98,201,690,504
Office renovation cost	949,039,460	1,174,321,586
Office tools and equipment	146,478,242	136,277,778
	97,880,837,670	99,512,289,868

16. ADVANCES TO SETTLEMENT ASSISTANCE FUND

Advances to settlement assistance fund represent amounts deposited at Vietnam Securities Depository.

According to Decision No. 57/QĐ-VSD dated 28 May 2012 issued by the General Director of the Vietnam Securities Depository, Decision No. 87/2007/QĐ-BTC dated 22 October 2007 by the Minister of Finance regarding the issuance of regulations on the registration, custody, clearing and settlement of securities, and Circular No. 43/2010/TT-BTC dated 25 March 2010 regarding the amendment and supplement of the regulations, Decision no 45/QĐ-VSD dated 22 May 2014 issued by the General Director of the Vietnam Securities Depository regarding the issuance of regulations on the management and using the settlement assistance fund, the Company must deposit an initial amount of VND120 million at the Vietnam Securities Depository and pay an addition of 0.01% of the total amount of brokered securities in the previous year, but not over VND2.5 billion per annual.

Movements of the advance to settlement assistance fund during the period are as follows:

	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
First payment	120,000,000	120,000,000
Annual addition	18,224,666,297	15,898,049,571
Annual accrued interest	987,917,013	814,533,739
	19,332,583,310	16,832,583,310

17. SHORT-TERM BORROWINGS AND FINANCIAL LEASES

	<i>Interest rate %</i>	<i>Beginning balance VND</i>	<i>Additional borrowings during the period VND</i>	<i>Repayment during the period VND</i>	<i>Ending balance VND</i>
Short-term borrowings	7.5-8.0	400,000,000,000	1,993,499,500,000	(1,563,300,000,000)	830,199,500,000
Bank's overdraft	6.0-6.5	254,103,204,781	2,931,295,707,676	(3,161,002,674,130)	24,396,238,327
		654,103,204,781	4,924,795,207,676	(4,724,302,674,130)	854,595,738,327

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18. PAYABLES FOR SECURITIES TRANSACTION ACTIVITIES

	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
Payable to Vietnam Securities Depository (*)	516,872,276,455	-
Deposits for purchasing of shares	17,170,000,000	17,170,000,000
Payables to investors for selling transactions	-	16,585,598,900
Other payables	257,505,800	98,873,437
	534,299,782,255	33,854,472,337

(*) This is the payable for the clearing payment of Vietnam Securities Depository. The Company has paid to VSD in July 2016.

19. TAXATION AND OTHER STATUTORY OBLIGATIONS

<i>Items</i>	<i>Beginning balance VND</i>	<i>Payable in the period VND</i>	<i>Paid in the period VND</i>	<i>Ending balance VND</i>
Corporate income tax (Note 7)	18,924,105,880	35,945,902,245	34,659,056,385	20,210,951,740
Personal income tax of investors	3,482,359,321	27,964,990,584	25,662,189,998	5,785,159,907
Corporate income tax of foreign investors	2,859,984,809	13,041,876,620	13,925,758,277	1,976,103,152
Foreign contractor withholding tax	960,919,772	1,172,155,022	2,062,333,429	70,741,365
Personal income tax of the employees	771,004,384	10,966,028,102	11,699,063,212	37,969,274
Value added tax	384,657,779	710,923,185	973,599,853	121,981,111
Business registered tax	-	10,000,000	10,000,000	-
	27,383,031,945	89,811,875,758	88,992,001,154	28,202,906,549

20. ACCRUED EXPENSES

	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
Short-term		
Allowance for working performance	6,000,000,000	12,000,000,000
Brokerage fee payables to Stock Exchange	5,398,046,348	3,953,370,562
Advisory expense	4,800,000,000	-
Other accrued expenses	1,913,789,528	1,112,949,236
	18,111,835,876	17,066,319,798

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21. OTHER CURRENT LIABILITIES

	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
Dividend payable to shareholders	4,195,789,008	67,479,807,249
Management's fund	1,595,846,754	697,149,329
Other payables	5,204,792,983	3,310,104,926
	10,996,428,745	71,487,061,504

22. OWNERS' EQUITY

22.1 Owners' equity

The Company's shares are broken as follows:

	<i>Ending balance Unit</i>	<i>Beginning balance Unit</i>
Authorized shares	127,256,758	127,256,758
Common shares	127,256,758	127,256,758
Shares issued and fully paid	127,256,758	127,256,758
Common shares	127,256,758	127,256,758
Share buy-back (treasury shares)	97,390	71,341
Common shares	97,390	71,341
Outstanding shares	127,159,368	127,185,417
Common shares	127,159,368	127,185,417

22.2 Undistributed profit

	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
Realized profit	560,074,898,909	547,779,193,929
Unrealized loss	(51,518,807,031)	(57,904,476,165)
	508,556,091,878	489,874,717,764

23. DISCLOSURE OF 0 ACCOUNTS

23.1. Bad debts written off

	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
Other receivables	345,059,000	345,059,000

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23. DISCLOSURE OF 0 ACCOUNTS (continued)

23.2. Foreign currencies

	Ending balance VND	Beginning balance VND
United States dollar	1,068,037,969	887,331,324
Japanese Yen	40,853,737	40,853,737
Singapore Dollar	4,957,200	4,957,200
British Pound	4,517,995	-
Taiwan New Dollar	2,358,400	2,358,400
Canadian Dollar	2,125,387	2,125,387
	1,122,850,688	937,626,048

23.3. Outstanding shares of the Company

	Ending balance (Quantity of securities)	Beginning balance (Quantity of securities)
Type		
Less than or equivalent to 1 year	127,159,368	127,185,417

23.4. Treasury shares

	Ending balance (Quantity of securities)	Beginning balance (Quantity of securities)
Type		
Less than or equivalent to 1 year	97,390	71,341

23.5. Financial assets of the Company listed/registered at VSD

	Ending balance (Quantity of securities)	Beginning balance (Quantity of securities)
Financial assets		
Unrestricted financial assets	3,926,865	4,016,841
Restricted financial assets	58,500	58,500
Financial assets awaiting settlement	2,000	314,970
	3,987,365	4,390,311

23.6. The Company's non-traded financial assets deposited at VSD

	Ending balance (Quantity of securities)	Beginning balance (Quantity of securities)
Financial assets		
Unrestricted and non-traded financial assets deposited at VSD	1,794	1

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NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
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24. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS

24.1. Investors' financial assets listed/registered at VSD

	Ending balance (Quantity of securities)	Beginning balance (Quantity of securities)
Financial assets		
Unrestricted financial assets	1,055,281,468	941,754,088
Restricted financial assets	9,674,674	4,083,360
Mortgage financial assets	131,171,458	56,103,177
Blocked financial assets	556,100	18,000
Financial assets awaiting settlement	36,551,635	24,513,066
	1,233,235,335	1,026,471,691

24.2. Investors' non-traded financial assets deposited at VSD

	Ending balance (Quantity of securities)	Beginning balance (Quantity of securities)
Financial assets		
Unrestricted and non-traded financial assets deposited at VSD	5,941,873	758,907
Restricted and non-traded financial assets deposited at VSD	5,366,890	701,606
	11,308,763	1,460,513

24.3. Investors' deposits

	Ending balance VND	Beginning balance VND
Investors' deposits		
Investors' deposits for securities trading activities managed by the Company	721,731,718,391	493,009,558,764
Domestic investors' deposits for securities trading activities managed by the Company	721,026,969,402	487,176,449,243
Foreign investors' deposits for securities trading activities managed by the Company	704,748,989	5,833,109,521
	721.731.718.391	493.009.558.764

24.4. Payables to investors for securities trading activities managed by the Company

	Ending balance VND	Beginning balance VND
Type:		
Payables to investors for securities trading activities managed by the Company	721,731,718,391	493,009,558,764
Payables to domestic investors	721,026,969,402	487,176,449,243
Payables to foreign investors	704,748,989	5,833,109,521
	721,731,718,391	493,009,558,764

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NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
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25. OTHER INFORMATION

25.1. Related party transactions

List of the related parties and the relationship with the Company are as follows:

<i>Related parties</i>	<i>Relationship</i>
Dragon Capital Markets Limited (DC)	Strategic shareholder – holding 30.87% of share capital. The Company's Vice Chairman of the Board of Directors is the General Director of DC. The Company's member of the Board of Directors, cum Chief Executive Officer is representative for DC's shares.
Ho Chi Minh Finance and Investment State-owned Company (HFIC)	Strategic shareholder – holding 29.47% of share capital. The Company's Vice Chairman of the Board of Directors is the Deputy General Director of HFIC. The Company's member of the Board of Directors is Head of Investment Department at HFIC.
Vietnam Debt Fund SPC (VDF)	DC's subsidiary
Vietnam Enterprise Investments Limited	DC's subsidiary
Amersham Industries Limited	DC's subsidiary
Vietnam Property Fund Limited	DC's subsidiary
Cam Vietnam Mother Fund	DC's subsidiary
DC Developing Markets Strategies Public Limited Company	DC's subsidiary

Significant transactions with related parties during the period are as follows:

<i>Related parties</i>	<i>Transactions</i>	<i>Current period VND</i>	<i>Previous period VND</i>
Dragon Capital Markets Limited (DC)	Dividend paid	56,168,698,300	82,485,501,000
	Advisory expenses	4,800,000,000	4,800,000,000
	Brokerage service - Selling securities	-	70,436,770,000
	Brokerage income	-	105,655,155
Ho Chi Minh City Fund and Investment Corporation (HFIC)	Dividend paid	53,625,000,000	78,750,000,000
Vietnam Debt Fund SPC (VDF)	Brokerage service - Purchasing securities	-	212,205,500,000
	Brokerage service - Selling securities	-	68,281,500,000
	Brokerage income	-	71,191,715
Vietnam Enterprise Investments Limited	Brokerage service - Selling securities	101,386,294,740	574,553,998,000
	Brokerage service - Purchasing securities	85,419,065,000	146,895,978,000
	Brokerage income	280,208,040	1,082,175,011

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NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
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25. OTHER INFORMATION (continued)

25.1. Related party transactions (continued)

Significant transactions with related parties during the period are as follows (continued):

<i>Related parties</i>	<i>Transactions</i>	<i>Current period VND</i>	<i>Previous period VND</i>
Cam Vietnam Mother Fund	Brokerage service - Purchasing securities	553,990,404,000	22,138,928,000
	Brokerage service - Selling securities	363,273,668,750	143,510,299,000
	Brokerage income	1,301,121,928	248,473,854
Amersham Industries Limited	Brokerage service - Selling securities	244,671,254,200	346,370,391,000
	Brokerage service - Purchasing securities	104,411,054,000	125,923,632,820
	Brokerage income	523,623,464	708,441,219
Vietnam Property Fund Limited	Brokerage service - Selling securities	72,177,700,000	-
	Brokerage income	108,266,550	-
DC Developing Markets Strategies Public Limited Company	Brokerage service - Purchasing securities	41,148,031,000	19,102,086,000
	Brokerage service - Selling securities	20,181,960,000	31,759,384,000
	Brokerage income	91,994,990	76,292,253
The Board of Directors and the Management.	Remuneration and salary	9,849,067,586	11,345,144,846

Amounts due to and due from related parties at the interim reporting date are as follows:

	<i>Transactions</i>	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
<i>Payables</i>			
Dragon Capital Markets Limited (DC)	Accrued advisory expense	4,800,000,000	-
	Dividend payable		19,639,405,000
Ho Chi Minh City Fund and Investment Corporation (HFIC)	Dividend payable	-	18,750,000,000

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NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
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25. OTHER INFORMATION (continued)

25.2. Segment information of each business line

Information of business segment's revenue, profit, assets and liabilities of each business line of the Company as below:

	<i>Brokerage and customer services VND</i>	<i>Trading VND</i>	<i>Advisory services VND</i>	<i>Treasury activities VND</i>	<i>Other segments VND</i>	<i>Unallocated VND</i>	<i>Total VND</i>
<i>For the financial six-month period ended 30 June 2016</i>							
1. Revenue from operating activities	166,259,478,687	17,015,998,247	3,048,416,441	171,216,416,198	3,744,264,714	-	361,284,574,287
2. Direct costs	61,787,748,155	8,274,322,069	3,500,707,290	99,903,404,678	2,184,748,409	-	175,650,930,607
3. Depreciation and amortization	1,266,887,421	1,220,054	5,093,862	1,530,296,689	33,465,459	-	2,836,963,479
4. Other income	-	-	-	-	7,772,725	-	7,772,725
Profit before tax	103,204,843,111	8,740,456,124	(457,384,711)	69,782,714,831	1,533,823,571	-	182,804,452,926
<i>As at 30 June 2016</i>							
1. Segment assets	2,688,183,407,269	145,447,308,695	-	817,126,659,202	678,307,077	-	3,651,435,682,243
2. Allocated assets	85,931,611,804	821,525,925	1,807,357,036	2,135,967,406	17,087,739,249	-	107,784,201,420
3. Unallocated assets	-	-	-	-	-	5,770,188,686	5,770,188,686
Total assets	2,774,115,019,073	146,268,834,620	1,807,357,036	819,262,626,608	17,766,046,326	5,770,188,686	3,764,990,072,349
1. Segment liabilities	540,521,795,515	-	-	856,159,536,653	1,517,399,511	-	1,398,198,731,679
2. Unallocated liabilities	-	-	-	-	-	68,822,007,044	68,822,007,044
Total liabilities	540,521,795,515	-	-	856,159,536,653	1,517,399,511	68,822,007,044	1,467,020,738,723

Geographical segment

All operations of the Company are taken place within Vietnam territory.

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25. OTHER INFORMATION (continued)

25.3. Operating lease commitments

The Company currently leases its offices under the operating lease contracts. As at 30 June 2016, the future rental payables as stated in the rental contracts are as follows:

	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
Less than 1 year	15,274,091,283	14,971,363,980
From 1 – 5 years	23,835,374,745	32,425,760,135
TOTAL	39,109,466,028	47,397,124,115

25.4. Earnings per share

Basic earnings per share amounts are calculated by dividing net profit after tax for the period attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund) by the weighted average number of ordinary shares outstanding during the period.

Diluted earnings per share amounts are calculated by dividing the net profit after tax attributable to ordinary equity holders of the Company (after adjusting for interest on the convertible preference shares) by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

The following reflects the income and share data used in the basic earnings per share computations.

	<i>Current year</i>	<i>Previous year</i>
Net profit after tax - VND	146,965,179,666	98,645,131,350
Bonus and welfare fund - VND	-	3,452,579,597
Net profit attributable to ordinary equity holders for calculation of basic earnings per share - VND	146,965,179,666	95,192,551,753
Weighted average number of ordinary shares for basic earnings per share calculation	127,176,350	127,214,257
Basic earnings per share - VND	1,156	748
Diluted earnings per share - VND	1,156	748

According to resolution of shareholders meeting No.01/2016/NQ-ĐHCB at 21 April 2016, the Company has made an adjustment and restatement of profit used to calculate earnings per share in the 2015 financial statements to reflect the creation of actual bonus and welfare fund for the year ended 31 December 2015.

Profit used to compute earning per share for 2016 was not adjusted for the creation of 2016 bonus and welfare as resolution of the shareholders meeting on the distribution of the profit after tax of the current year is not yet available.

25. OTHER INFORMATION (continued)

25.5. Purposes and policies of financial risk management

Financial liabilities of the Company mainly comprised of borrowings and debts, trade payables and other payables. Primary purpose of financial liabilities is to finance main business operation of the Company. The Company possesses loans, receivables from customers and other receivables, cash on hand incurring directly from business operation of the Company. The Company does not hold or issue any derivative instruments.

The Company is exposed to market risk, credit risk and liquidity risk in its daily operation.

Risk management is integral to the whole business of the Company. The Company has a system of control in place to achieve an acceptable balance between the cost of risks occurring and the cost of managing the risks. The Management continually monitors the Company's risk management process to ensure that an appropriate balance between risk and control is achieved.

The Management reviews and agrees policies for managing each of these risks which are summarized below.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises four types of risk: interest rate risk, currency risk, commodity price risk and other price risk, such as equity price risk. Financial instruments affected by market risk include receivables from securities trading, deposits and available-for-sale investments.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to market risk for changes in interest rate relates primarily to the Company's cash and short-term deposits. These investments are mainly short term in nature and they are not held for speculative purposes.

The Company manages interest rate risk by looking at the competitive structure of the market to obtain relevant interest policies, which are favorable for its purposes within its risk management limits.

A sensitivity analysis is not performed for interest rate risk at 30 June 2016 as the Company's exposure to interest-rate risk is minimal or debts bear fixed interest rate at reporting date.

Currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's Operating activities (when revenue or expense is denominated in a different currency from the Company's accounting currency).

Foreign currency risk is low since most of all the Company's assets and liabilities are in VND.

25. OTHER INFORMATION (continued)

25.5. *Purposes and policies of financial risk management* (continued)

Equity price risk

The Company's listed and unlisted equity securities are susceptible to market price risk arising from uncertainty about future values of the investment securities. The Company manages the stock price risk by setting limits on stock investments. The Board of Directors of the Company also reviews and approves all investment decisions on stocks.

As at reporting date, the exposure to listed equity securities at fair value was VND83,649,208,858 (31 December 2015: VND80,439,156,111). A decrease of 10% on the stock market index would result in a decrease in the profit after tax of the Company by VND6,691,936,709 (31 December 2015: VND6,274,254,177), depending on the significance or period of decrease, and also depending on whether the holding status of the portfolio have significant impact on the market index. An increase of 10% on those stock market index would result in an increase in the profit after tax of the company VND6,691,936,709 (31 December 2015: VND6,274,254,177).

Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily for trade receivables) and from its financing activities, including deposits with banks and other financial instruments.

Trade receivables

Customer credit risk is managed by the Company based on its established policy, procedures and control relating to customer credit risk management.

Outstanding customer receivables are regularly monitored and consider the decrease in credit quality of each customer at the reporting date.

In view of the aforementioned and the fact that the Company's trade receivables relate to a large number of diversified customers, there is no significant concentration of credit risk.

Bank deposits

The Company's bank balances are mainly maintained with well-known banks in Vietnam. Credit risk from balances with banks is managed by the Company's treasury department in accordance with the Company's policy. The Company's maximum exposure to credit risk for the components of the statement of financial position at each reporting dates are the carrying amounts as illustrated in *Note 8*. The Company evaluates the concentration of credit risk in respect to bank deposit as low.

Loans and advances to customers

The requirement for impairment is analyzed at each reporting date on an individual basis for major clients. Outstanding customer receivables are strictly monitored and create the credit controller to mitigate the credit risk. The margin call are conduct on timely basis and comply with the nature of margin and advance payment contracts.

Except for the financial assets are made the provision in *Note 11*, the management of the Company evaluates that all financial assets are neither past due nor impaired as they are related to recognized and credit worthy counter parties.

25. OTHER INFORMATION (continued)

25.5. *Purposes and policies of financial risk management* (continued)

Liquidity risk

The liquidity risk is the risk that the Company will encounter difficulty in meeting financial obligation due to shortage of funds. The Company's exposure to liquidity risk arises primarily from mismatches of maturities of financial assets and liabilities.

The Company monitors its liquidity risk by maintain a level of cash and cash equivalents and bank loans deemed adequate by management to finance the Company's operations and to mitigate the effects of fluctuations in cash flows.

The table below summarizes the maturity profile of the Company's financial assets and financial liabilities based on contractual discounted payments:

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25. OTHER INFORMATION (continued)

25.5. Purposes and policies of financial risk management (continued)

Liquidity risk (continued)

	Overdue VND	On demand VND	Up to 1 year VND	1 - 5 years VND	Total VND
30 June 2016					
FINANCIAL ASSETS					
Held-for-trading investments	-	145,447,308,695	-	-	145,447,308,695
Listed shares	-	83,649,208,858	-	-	83,649,208,858
Unlisted shares	-	61,798,099,837	-	-	61,798,099,837
Loans	-	-	3,055,679,841,294	-	3,055,679,841,294
Other financial assets	16,719,305,094	-	315,890,475,493	4,727,807,750	337,337,588,337
Receivable from securities transaction activities	-	-	312,876,509,748	-	312,876,509,748
Collaterals and pledges	-	-	25,698,600	4,727,807,750	4,753,506,350
Other receivables	16,719,305,094	-	2,988,267,145	-	19,707,572,239
Cash and cash equivalents	-	109,427,068,127	-	-	109,427,068,127
	16,719,305,094	254,874,376,822	3,371,570,316,787	4,727,807,750	3,647,891,806,453
FINANCIAL LIABILITIES					
<i>Financial liabilities stated at amortized cost</i>					
Short-term borrowings	-	-	854,595,738,327	-	854,595,738,327
Payables from securities trading activities	-	-	534,299,782,255	-	534,299,782,255
Other payables	-	-	34,927,358,004	-	34,927,358,004
	-	-	1,423,822,878,586	-	1,423,822,878,586
Net liquidity difference	16,719,305,094	254,874,376,822	1,947,747,438,201	4,727,807,750	2,224,068,927,867

25. OTHER INFORMATION (continued)

25.5. Purposes and policies of financial risk management (continued)

Liquidity risk (continued)

The Company assessed the concentration of risk with respect to refinancing its debt and concluded it to be low. Access to sources of funding is sufficiently available and debt maturing within 12 months can be rolled over with existing lenders.

Collateral

The Company used its receivables to guarantee for the borrowings (*Note 17*).

The Company holds the securities of customers as the collateral assets for its receivables at 30 June 2016 and 31 December 2015.

25.6 Capital management

The Company complies with the requirements of the State Securities Commission of Vietnam (SSC) on financial safety ratio. Accordingly, the Company manages and controls financial safety ratio at no less than 150% and simultaneously establishes back-up plans in case this ratio falls below 150%. The Company prepares its financial safety ratio report and submits to the SSC on a monthly basis.

In accordance with Circular No. 226/2010/TT-BTC and Circular No. 165/2012/TT-BTC amending and supplementing a number of articles of Circular No. 226/2010/TT-BTC on financial safety ratios and remedies applicable to securities companies that fail to meet the stipulated financial safety ratios, the Company's financial safety ratio is calculated using the following formula:

Financial safety ratio (%) = (Liquid Capital/Total exposures to risks) * 100%

Liquid Capital = Assets – Liabilities – Decrease adjustments to Equity + Increase adjustments to Equity

Total exposures to risks = Market risk + Credit risk + Operational risk

Accordingly, financial safety ratio of the Company as at 30 June 2016 is 1,078%.

25.7. Reclassification of corresponding figures

During the first six months of 2016, due to effects of changes in accounting policies and requirements for interim financial statement preparation and presentation in accordance with Circular 210, certain corresponding figures on the interim financial statements for the previous year have been reclassified to be comparable with that for the current year.

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NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2016 and for the six-month period then ended

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25. OTHER INFORMATION (continued)

25.7. Reclassification of corresponding figures

Extract from the interim statement of comprehensive income

Items	Note	Previous period VND	Circular 210 adjustments VND	Previous period (restated) VND
1. Revenue	[1]	266,394,011,959	(32,507,282,973)	233,886,728,986
<i>In which:</i>	[1]			
- Revenue from brokerage services	[1]	115,259,666,491	-	115,259,666,491
- Revenue from securities investments (**)	[1]	15,934,581,159	(15,934,581,159)	-
- Revenue from finance advisory services	[1]	3,395,083,026	-	3,395,083,026
- Revenue from custodian services	[1]	1,839,769,076	-	1,839,769,076
- Other revenue (**)	[1]	129,964,912,207	(129,157,856,000)	807,056,207
1.1. Gain from financial assets at fair value through profit and loss (FVTPL) (*)	[1]	-	16,365,445,976	16,365,445,976
a. Gain from sale of financial assets at FVTPL (*)	[1]	-	14,327,195,219	14,327,195,219
c. Dividend, interest income from financial assets at FVTPL (*)	[1]	-	2,038,250,757	2,038,250,757
1.3. Gain from loans and receivables (*)	[1]	-	96,219,708,210	96,219,708,210
3. Net revenue from operating activities		266,394,011,959	(266,394,011,959)	-
Total operating revenue (*)		-	233,886,728,986	233,886,728,986
4. Operating expenses	[2]	(92,771,565,771)	(5,526,589,064)	(98,298,154,835)
<i>In which:</i>				
Operating expenses (**)	[2]	(100,734,026,064)	100,734,026,064	-
Provision for impairment of investments (**)	[2]	(7,962,460,293)	7,962,460,293	-
Loss from financial assets at fair value through profit and loss (FVTPL) (*)	[2]	-	(6,677,753,367)	(6,677,753,367)
a. Loss from sale of financial assets at FVTPL (*)	[2]	-	(8,966,453,275)	(8,966,453,275)
c. Loss from revaluation of financial assets at FVTPL (*)	[2]	-	2,288,699,908	2,288,699,908

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NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2016 and for the six-month period then ended

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25. OTHER INFORMATION (continued)

25.7. Reclassification of corresponding figures (continued)

Extract from the interim statement of comprehensive income (continued)

Items	Note	Previous period VND	Circular 210 adjustments VND	Previous period (restated) VND
Borrowing costs, loss from loans and receivables	[2]	-	(1,551,673,031)	(1,551,673,031)
Expenses for proprietary trading activities	[2]	-	(7,378,398,583)	(7,378,398,583)
Expenses for brokerage services	[2]	-	(75,587,134,865)	(75,587,134,865)
Expenses for securities custodian services	[2]	-	(1,869,512,861)	(1,869,512,861)
Expenses for advisory services	[2]	-	(4,869,819,000)	(4,869,819,000)
Other operating expenses	[2]	-	(363,863,128)	(363,863,128)
5. Gross profit from operating activities (**)		173,622,446,188	(173,622,446,188)	-
6. General and administrative expenses	[2]	(47,429,376,737)	3,544,051,216	(43,885,325,521)
7. Net profit from operating activities		126,193,069,451	(126,193,069,451)	-
8. Operating profit		-	126,193,069,451	126,193,069,451
PROFIT BEFORE TAX		126,210,251,520	-	126,210,251,520

(*) New items in the statement of comprehensive income as required by Circular 210.

(**) Items which were no longer presented in the statement of comprehensive income in accordance with Circular 210.

Details about adjustments in main items are as follows:

[1] Reclassify operating revenues in accordance with Circular 210

[2] Reclassify operating expenses in accordance with Circular 210

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NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
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25. OTHER INFORMATION (continued)

25.7. Reclassification of corresponding figures (continued)

Extract from the interim statement of financial position

ASSETS	Note	31 December 2015 VND	Circular 210 adjustments VND	31 December 2015 (restated) VND
A. CURRENT ASSETS				
1. Cash and cash equivalents	[1]	657,156,819,577	(493,009,558,764)	164,147,260,813
1. Short-term investments (**)	[2]	190,079,349,659	(190,079,349,659)	-
2. Provision for short-term investments (**)	[2]	(57,904,476,165)	57,904,476,165	-
2. Fair value through profit and loss (FVTPL) financial assets (*)	[2]	-	132,174,873,494	132,174,873,494
1. Trade receivables (**)	[3]	1,517,336,513	(1,517,336,513)	-
2. Advances to suppliers (**)	[3]	511,650,108	(511,650,108)	-
4. Receivables from securities trading activities (**)	[3]	2,680,281,654,037	(2,680,281,654,037)	-
5. Other receivables	[3]	3,696,364,899	16,947,774,615	20,644,139,514
6. Provision for doubtful debts (**)	[3]	(16,719,305,094)	16,719,305,094	-
4. Loans and receivables (*)	[3]	-	2,609,604,774,530	2,609,604,774,530
9. Receivables from services provided by the Company (*)	[3]	-	55,758,091,513	55,758,091,513
13. Provision for impairment of receivables (*)	[3]	-	(16,719,305,094)	(16,719,305,094)
V. Other current assets				
1. Advances(*)	[4]	-	154,469,078	154,469,078
4. Long-term collaterals and pledges (*)	[4]	-	25,698,600	25,698,600
4. Other current assets	[4]	180,167,678	(180,167,678)	-
B. NON-CURRENT ASSETS				
V. Other non-current assets				
4. Other long-term assets	[4]	4,688,159,350	(4,688,159,350)	-
1. Long-term deposits, collaterals and pledges (*)	[4]	-	4,688,159,350	4,688,159,350
TOTAL ASSETS		3,596,583,428,164	(493,009,558,764)	3,103,573,869,400

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NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
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25. OTHER INFORMATION (continued)

25.7. Reclassification of corresponding figures (continued)

Extract from the interim statement of financial position (continued)

RESOURCES	Note	31 December 2015 VND	Circular 210 adjustments VND	31 December 2015 (restated) VND
C. LIABILITIES				
I. Current liabilities				
8. Payables related to securities trading activities	[1]	526,864,031,101	(493,009,558,764)	33,854,472,337
9. Shares dividend, bond principal and interest payables (**)	[1]	2,148,185,349	(2,148,185,349)	-
12. Other current liabilities	[1], [5]	72,050,198,601	(563,137,097)	71,487,061,504
12. Employee benefit (*)	[5]	-	2,711,322,446	2,711,322,446
TOTAL LIABILITIES AND OWNERS' EQUITY		3,596,583,428,164	(493,009,558,764)	3,103,573,869,400

(*) New items in the statement of comprehensive income as required by Circular 210.

(**) Items which were no longer presented in the statement of comprehensive income in accordance with Circular 210.

Details about adjustments in main items are as follows:

- [1] Reclassify investors' deposits from on-balance sheet to off-balance sheet
- [2] Reclassify investment portfolio in accordance with Circular 210
- [3] Reclassify receivables in accordance with Circular 210
- [4] Reclassify other assets in accordance with Circular 210
- [5] Reclassify employee benefits in accordance with Circular 210

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NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2016 and for the six-month period then ended

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25. OTHER INFORMATION (continued)

25.7. Reclassification of corresponding figures (continued)

Extract from the interim statement of cash flows

Items	Note	Previous period VND	Circular 210 adjustments VND	Previous period (restated) VND
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		1,506,623,089,077	(720,228,470,895)	786,394,618,182
Cash at banks at the beginning of the period:		1,506,623,089,077	(720,228,470,895)	786,394,618,182
Cash at banks for operation of the Company		1,506,623,089,077	(720,228,470,895)	786,394,618,182
CASH AND CASH EQUIVALENT AT THE END OF THE PERIOD		647,704,318,158	(412,682,576,159)	235,021,741,999
Cash at banks at the end of the period:		647,704,318,158	(412,682,576,159)	235,021,741,999
Cash at banks for operation of the Company		647,704,318,158	(412,682,576,159)	235,021,741,999
II. CASH AND CASH EQUIVALENTS OF THE CUSTOMERS AT THE BEGINNING OF THE PERIOD				
Cash at banks at the beginning of the period:		-	720,228,472,295	720,228,472,295
Investors' deposits managed by the Company		-	720,228,472,295	720,228,472,295
III. CASH AND CASH EQUIVALENTS OF THE CUSTOMERS AT THE END OF THE PERIOD				
Cash at banks at the end of the period:		-	412,682,576,159	412,682,576,159
Investors' deposits managed by the Company for securities trading activities		-	412,682,576,159	412,682,576,159

26. EVENTS AFTER THE INTERIM STATEMENT OF FINANCIAL POSITION DATE

There have been no significant events occurring after the end of the period that have affected or may significantly affect the operations of the Company and the results of its operations or the state of affairs of the Company which could require adjustments or preparations in the interim financial statements.



Ho Thi Thu Thao
Preparer



Lam Huu Ho
Chief Financial Officer



Johan Nyvene
Chief Executive Officer

Ho Chi Minh City, Vietnam

12 August 2016

