

Viet Dragon Securities Corporation

Interim separate financial statements

For the six-month period ended 30 June 2024



Viet Dragon Securities Corporation

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Viet Dragon Securities Corporation

GENERAL INFORMATION

THE COMPANY

Viet Dragon Securities Corporation ("the Company") is a shareholding company incorporated under the Law on Enterprises of Vietnam. Pursuant to Securities Trading License No. 32/UBCK-GPHĐKD issued by the State Securities Commission on 21 December 2006. The Establishment and Operation License has been adjusted many times and the most recent time is No. 56/GPĐC-UBCK, issued on 17 July 2024.

The Company's primary activities in the period are to provide brokerage service, securities trading, finance and investment advisory service, underwriting for securities issues, securities custodian service and derivatives service.

The Company's head office is located on the 1st to the 8th floor, Viet Dragon Building, 141 Nguyen Du Street, Ben Thanh Ward, District 1, Ho Chi Minh City.

As at 30 June 2024, the Company has six (06) branches located in Ha Noi, Nha Trang, Can Tho, Binh Duong, Dong Nai, and Vung Tau. The Company has one (01) directly owned subsidiary and one (01) member fund.

BOARD OF DIRECTORS

Members of the Board of Directors of the Company during the period and at the date of this report are as follows:

<i>Name</i>	<i>Title</i>	<i>Date of appointment/reappointment</i>
Mr. Nguyen Mien Tuan	Chairman	Reappointed on 5 April 2022
Mr. Nguyen Thuc Vinh	Member	Reappointed on 5 April 2022
Mr. Nguyen Hieu	Member	Reappointed on 5 April 2022
Ms. Nguyen Thi Thu Huyen	Member	Reappointed on 5 April 2022
Mr. Nguyen Chi Trung	Member	Appointed on 5 April 2022
Ms. Hoang Hai Anh	Independent member	Reappointed on 5 April 2022
Mr. Tran Nam Trung	Independent member	Appointed on 5 April 2022
Mr. Pham Huu Luan	Member	Appointed on 6 April 2023

BOARD OF SUPERVISION

Members of the Board of Supervision of the Company during the period and at the date of this report are as follows:

<i>Name</i>	<i>Title</i>	<i>Date of appointment/reappointment</i>
Mr. Ho Tan Dat	Head of Board	Reappointed on 5 April 2022
Mr. Nguyen Trung Quan	Member	Appointed on 5 April 2022
Ms. Nguyen Bich Diep	Member	Appointed on 5 April 2022

Viet Dragon Securities Corporation

GENERAL INFORMATION (continued)

MANAGEMENT AND CHIEF ACCOUNTANT

Members of the Management and Chief Accountant of the Company during the period and at the date of this report are as follows:

<i>Name</i>	<i>Title</i>	<i>Date of appointment/reappointment</i>
Ms. Nguyen Thi Thu Huyen	General Director	Appointed on 8 February 2021
Mr. Le Minh Hien	Deputy General Director	Reappointed on 8 February 2024
Ms. Duong Kim Chi	Chief Accountant	Reappointed on 8 February 2022

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and at the date of this report is Mr. Nguyen Mien Tuan, Chairman.

Ms. Nguyen Thi Thu Huyen - General Director is authorized by Mr. Nguyen Mien Tuan, Chairman to sign the accompanying interim separate financial statements for the six-month period ended 30 June 2024 in accordance with the Decision of Board of Directors No. 04/2022/QĐ-HĐQT dated 12 January 2022.

AUDITORS

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

Viet Dragon Securities Corporation

REPORT OF MANAGEMENT

Management of Viet Dragon Securities Corporation ("the Company") is pleased to present this report and the interim separate financial statements of the Company for the six-month period ended 30 June 2024.

MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM SEPARATE FINANCIAL STATEMENTS

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

- ▶ select suitable accounting policies and then apply them consistently;
- ▶ make judgements 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 separate financial statements; and
- ▶ prepare the interim separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue its business.

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

Management confirmed that it has complied with the above requirements in preparing the accompanying interim separate financial statements.

STATEMENT BY MANAGEMENT

Management does hereby state that, in its opinion, the accompanying interim separate financial statements give a true and fair view of the interim separate financial position of the Company as at 30 June 2024 and of the interim separate results of its operations, its interim separate cash flows and its interim separate changes in owners' 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 the statutory requirements relevant to the preparation and presentation of the interim separate financial statements.

The Company has subsidiary as disclosed in the interim separate financial statements. The Company prepared these interim separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular 96/2020/TT-BTC on disclosure of information on the securities market. In addition, as required by these regulations, the Company prepared the interim consolidated financial statements of the Company and its subsidiary for the six-month period ended 30 June 2024 ("interim consolidated financial statements") on 6 August 2024.

Viet Dragon Securities Corporation

REPORT OF MANAGEMENT (continued)

STATEMENT BY MANAGEMENT (continued)

Users of the interim separate financial statements should read them together with the said interim consolidated financial statements in order to obtain full information on the interim consolidated financial position, interim consolidated results of operations, interim consolidated cash flows and interim consolidated changes in owners' equity of the Company and its subsidiary.



Ms. Nguyen Thi Thu Huyen
General Director

Ho Chi Minh City, Vietnam

6 August 2024



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REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS

To: The Shareholders of Viet Dragon Securities Corporation

We have reviewed the accompanying interim separate financial statements of Viet Dragon Securities Corporation ("the Company"), as prepared on 6 August 2024 and set out on pages 7 to 73, which comprise the interim separate statement of financial position as at 30 June 2024, the interim separate results of its operations, the interim separate cash flow statement and the interim separate statement of changes in owners' 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 separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, accounting guidance applicable to securities companies and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements, and for such internal control as management determines is necessary to enable the preparation and presentation of interim separate financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express a conclusion on the interim separate 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 Entity.

A review of the interim separate 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 separate financial statements do not give a true and fair view, in all material respects, of the interim separate financial position of the Company as at 30 June 2024, and of the interim separate results of its operations, its interim separate cash flows and its interim separate changes in owners' 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 the statutory requirements relevant to the preparation and presentation of the interim separate financial statements.

Ernst & Young Vietnam Limited



Nguyen Phuong Nga
Deputy General Director
Audit Practicing Registration
Certificate No. 0763-2024-004-1

Ho Chi Minh City, Vietnam

6 August 2024

Viet Dragon Securities Corporation

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION
as at 30 June 2024

B01a-CTCK

Code	ITEMS	Notes	30 June 2024 VND	31 December 2023 VND
100	A. CURRENT ASSETS		5,523,798,505,046	4,858,432,725,824
110	i. Financial assets		5,509,093,742,925	4,844,808,539,874
111	1. Cash and cash equivalents	5	656,053,270,866	805,897,484,347
111.1	1.1 Cash		205,289,770,891	356,397,484,347
111.2	1.2 Cash equivalents		450,763,499,975	449,500,000,000
112	2. Financial assets at fair value through profit and loss ("FVTPL")	7	1,100,423,379,043	1,061,194,295,041
113	3. Held-to-maturity (HTM) investments	7	200,000,000,000	-
114	4. Loans	7	3,138,471,343,938	2,773,462,576,013
115	5. Available-for-sale financial assets ("AFS")	7	431,239,765,000	210,967,332,500
116	6. Provision for impairment of financial assets and mortgage assets	7	(44,200,215,258)	(44,200,215,258)
117	7. Receivables		12,172,035,661	14,054,438,298
117.1	7.1 Receivables from disposal of financial assets	8	3,840,000,000	5,485,000,000
117.2	7.2 Receivables and accruals from dividend and interest income	8	8,332,035,661	8,569,438,298
117.3	7.2.1 Receivables and accruals for due dividend and interest income	8	600,900,698	656,523,410
117.4	7.2.2 Accruals for undue dividend and interest income	8	7,731,134,963	7,912,914,888
118	8. Advances to suppliers	8	1,314,483,883	11,754,748,302
119	9. Receivables from services provided by the Company	8	13,530,422,882	11,643,571,730
122	10. Other receivables	8	2,067,465,388	2,012,517,379
129	11. Provision for impairment of receivables	8	(1,978,208,478)	(1,978,208,478)
130	ii. Other current assets		14,704,762,121	13,624,185,950
131	1. Advances		456,020,554	390,286,875
132	2. Office supplies, tools and materials		1,345,898,799	1,920,885,535
133	3. Short-term prepaid expenses	9	10,604,335,217	10,269,848,132
134	4. Short-term deposits, collaterals and pledges		55,900,000	55,900,000
136	5. Tax and other receivables from the State	20	2,242,607,551	987,265,408

Viet Dragon Securities Corporation

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continued)
as at 30 June 2024

B01a-CTCK

Code	ITEMS	Notes	30 June 2024 VND	31 December 2023 VND
200	B. NON-CURRENT ASSETS		485,763,504,356	431,308,009,301
210	I. Non-current financial assets	10	371,984,659,828	327,391,070,408
212	1. Long-term financial assets		371,984,659,828	327,391,070,408
212.2	1.1 Investments in subsidiaries		76,420,000,000	76,420,000,000
212.4	1.2 Other long-term investment		295,564,659,828	250,971,070,408
220	II. Fixed assets		72,771,689,006	59,709,044,860
221	1. Tangible fixed assets	11	52,039,838,289	38,693,003,318
222	1.1 Cost		110,644,900,625	92,372,059,125
223a	1.2 Accumulated depreciation		(58,605,062,336)	(53,679,055,807)
227	2. Intangible fixed assets	12	20,731,850,717	21,016,041,542
228	2.1 Cost		44,930,181,418	42,312,064,618
229a	2.2 Accumulated amortization		(24,198,330,701)	(21,296,023,076)
240	III. Construction in progress		1,185,787,521	3,046,769,544
250	IV. Other non-current assets		39,821,368,001	41,161,124,489
251	1. Long-term deposits, collaterals and pledges	13	5,346,580,993	5,286,171,902
252	2. Long-term prepaid expenses	9	4,474,787,008	5,874,952,587
254	4. Deposits to Settlement Assistance Fund	14	20,000,000,000	20,000,000,000
255	5. Other non-current assets	15	10,000,000,000	10,000,000,000
270	TOTAL ASSETS		6,009,562,009,402	5,289,740,735,125

Viet Dragon Securities Corporation

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continued)
as at 30 June 2024

B01a-CTCK

Code	ITEMS	Notes	30 June 2024 VND	31 December 2023 VND
300	C. LIABILITIES		3,395,923,159,329	2,897,921,457,431
310	I. Current liabilities		3,358,385,443,651	2,840,082,840,366
311	1. Short-term borrowings and financial leases	16	286,000,000,000	190,000,000,000
312	1.1 Short-term borrowings		286,000,000,000	190,000,000,000
316	2. Short-term bond issuance	17	2,832,500,000,000	2,530,600,000,000
318	3. Payables for securities trading activities	18	3,063,839,398	2,727,461,047
320	4. Short-term trade payables	19	74,957,764,141	40,352,172,298
321	5. Short-term advances from customers		13,391,303,000	13,369,228,000
322	6. Statutory obligations	20	17,850,799,614	27,610,349,048
323	7. Payables to employees		7,296,756	18,576,411,418
325	8. Short-term accrued expenses	21	37,457,149,112	14,624,083,024
328	9. Short-term deposits received	22	88,536,000,000	-
329	10. Other short-term payables	23	2,166,526,558	2,223,135,531
331	11. Rewards and benefits fund reserves		2,454,765,072	-
340	II. Non-current liabilities		37,537,715,678	57,838,617,065
346	1. Long-term bond issuance	17	-	45,400,000,000
353	2. Other long-term payables		319,493,000	361,166,000
356	3. Deferred tax liabilities	24	37,218,222,678	12,077,451,065
400	D. OWNERS' EQUITY		2,613,638,850,073	2,391,819,277,694
410	I. Owners' equity	25	2,613,638,850,073	2,391,819,277,694
411	1. Share capital		2,109,240,118,792	2,109,240,118,792
411.1	1.1 Capital contribution		2,100,000,000,000	2,100,000,000,000
411.1a	1.1.1 Ordinary shares		2,100,000,000,000	2,100,000,000,000
411.2	1.2 Share premium		9,240,118,792	9,240,118,792
412	2. Differences from revaluation of financial assets at fair value		(13,568,616,361)	(6,165,467,192)
416	3. Other fund reserves		2,454,765,072	-
417	4. Undistributed profit	25.1	515,512,582,570	288,744,626,094
417.1	4.1 Realized profit		400,246,837,194	260,906,911,457
417.2	4.2 Unrealized profit		115,265,745,376	27,837,714,637
440	TOTAL LIABILITIES AND OWNERS' EQUITY		6,009,562,009,402	5,289,740,735,125

Viet Dragon Securities Corporation

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continued)
as at 30 June 2024

B01a-CTCK

SEPARATE OFF-BALANCE SHEET ITEMS

Code	ITEMS	Notes	30 June 2024 VND	31 December 2023 VND
	A. ASSETS OF THE COMPANY AND ASSETS MANAGED UNDER AGREEMENTS			
006	1. Outstanding shares (<i>shares</i>)	25.2	210,000,000	210,000,000
008	2. Financial assets listed/registered for trading at Vietnam Securities Depository ("VSD") of the Company	26.1	439,954,860,000	297,410,870,000
	2.1 <i>Unrestricted and traded financial assets</i>		437,954,860,000	295,410,870,000
	2.2 <i>Financial assets awaiting for settlement</i>		2,000,000,000	2,000,000,000
009	3. Non-traded financial assets deposited at VSD of the Company	26.2	6,230,780,000	9,060,720,000
	3.1 <i>Unrestricted and non-traded financial assets</i>		2,450,000	2,450,000
	3.2 <i>Unrestricted and awaited for trading financial assets</i>		6,228,330,000	9,058,270,000
010	4. Financial assets awaiting for arrival of the Company	26.3	17,282,000,000	6,000,000,000
012	5. Financial assets which have not been deposited at VSD of the Company	26.4	439,122,430,000	546,924,430,000
013	6. Entitled financial assets of the Company		-	2,919,990,000

Viet Dragon Securities Corporation

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continued)
as at 30 June 2024

B01a-CTCK

SEPARATE OFF-BALANCE SHEET ITEMS (continued)

Code	ITEMS	Notes	30 June 2024 Shares	31 December 2023 Shares
	B. ASSETS AND PAYABLES UNDER AGREEMENTS WITH INVESTORS			
021	1. Financial assets listed/registered at VSD of investors	26.5	2,031,978,333	2,037,899,881
021.1	a. <i>Unrestricted and traded financial assets</i>		1,659,486,941	1,675,081,279
021.2	b. <i>Restricted and traded financial assets</i>		10,720,221	7,637,871
021.3	c. <i>Mortgaged and traded financial assets</i>		252,199,903	246,072,477
021.4	d. <i>Blocked financial assets</i>		80,925,780	80,939,980
021.5	e. <i>Financial assets awaiting for settlement</i>		28,645,414	28,168,118
021.7	f. <i>Customers' deposits for derivatives trading</i>		74	156
022	2. Non-traded financial assets deposited at VSD of investors	26.6	27,435,605	15,791,107
022.1	a. <i>Unrestricted and non-traded financial assets</i>		27,134,271	10,080,607
022.2	b. <i>Restricted and non-traded financial assets</i>		254,834	5,664,000
022.4	c. <i>Sealed, temporarily detained non-traded financial assets</i>		46,500	46,500
023	3. Financial assets awaiting for arrival of investors	26.7	13,312,992	14,048,685
025	4. Entitled financial assets of investors	26.8	36,285,408	15,011,899

Viet Dragon Securities Corporation

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continued)
as at 30 June 2024

B01a-CTCK

SEPARATE OFF-BALANCE SHEET ITEMS (continued)

Code	ITEMS	Notes	30 June 2024 VND	31 December 2023 VND
	B. ASSETS AND PAYABLES UNDER AGREEMENTS WITH INVESTORS (continued)			
026	5. Investors' deposits	26.9	1,861,538,001,204	1,830,149,063,901
027	5.1 Investors' deposits for securities trading activities managed by the Company		1,852,332,933,574	1,821,009,067,361
027.1	5.2 Investors' deposits at VSD		6,667,519,581	7,584,871,490
029	5.3 Investors' deposits for clearing and settlement		737,808,031	1,535,754,518
029.1	a. Domestic investors' deposits for clearing and settlement securities transactions		281,975,864	280,013,469
029.2	b. Foreign investors' deposits for clearing and settlement securities transactions		455,832,167	1,255,741,049
030	5.4 Deposits of securities issuers		1,799,740,018	19,370,532
031	6. Payables to investors - investors' deposits for securities trading activities managed by the Company	26.10	1,858,328,109,669	1,828,011,031,401
031.1	6.1 Payables to domestic investors' deposits for securities trading activities managed by the Company		1,853,416,898,400	1,826,994,115,207
031.2	6.2 Payables to foreign investors' deposits for securities trading activities managed by the Company		4,911,211,269	1,016,916,194
035	7. Dividend, bond principal and interest payables	26.11	3,209,891,535	2,138,032,500

Prepared by:



Ms. Le Thi Ngan Tam
Supervisor of Finance
and Accounting Department

Reviewed by:



Ms. Duong Kim Chi
Chief Accountant



Approved by:

Ms. Nguyen Thi Thu Huyen
General Director

Ho Chi Minh City, Vietnam

6 August 2024

Viet Dragon Securities Corporation

INTERIM SEPARATE INCOME STATEMENT
for the six-month period ended 30 June 2024

B02a-CTCK

Code	ITEMS	Notes	For the six-month period ended 30 June 2024 VND	For the six-month period ended 30 June 2023 VND
	I. OPERATING INCOME			
01	1. Gain from financial assets at fair value through profit and loss ("FVTPL")		277,608,224,987	69,579,527,044
01.1	1.1 Gain from disposal of financial assets at FVTPL	27.1	146,953,233,300	6,123,681,324
01.2	1.2 Increase in gain from revaluation of financial assets at FVTPL	27.2	105,585,746,933	25,913,800,644
01.3	1.3 Dividend, interest income from financial assets at FVTPL	27.3	25,069,244,754	37,542,045,076
02	2. Gain from held-to-maturity (HTM) investments	27.3	547,945,205	-
03	3. Gain from loans and receivables	27.3	185,360,748,953	146,897,233,318
04	4. Gain from available-for-sale (AFS) financial assets	27.3	1,750,000,000	-
06	5. Revenue from brokerage services		106,269,865,019	93,479,063,325
07	6. Revenue from underwriting and issuance agency services		-	4,912,500,000
09	7. Revenue from securities custodian services		3,404,529,973	4,015,127,619
10	8. Revenue from financial advisory services		2,936,095,453	2,589,545,454
11	9. Revenue from other operating activities		1,881,221,088	5,045,013,630
20	Total operating income		579,758,630,678	326,518,010,390
	II. OPERATING EXPENSES			
21	1. (Loss)/gain from financial assets at FVTPL		(440,936,142)	109,888,145,576
21.1	1.1 Loss from disposal of financial assets at FVTPL	27.1	(2,776,725,948)	(72,270,757,021)
21.2	1.2 Decrease in loss from revaluation of financial assets at FVTPL	27.2	2,959,433,192	182,327,634,443
21.3	1.3 Transaction costs of acquisition of financial assets at FVTPL		(623,643,386)	(168,731,846)
24	2. Provision expenses for diminution in value and impairment of financial assets, doubtful debts and borrowing costs of loans	28	(136,415,262,625)	(75,221,203,840)
26	3. Expenses for proprietary trading activities	29	(10,506,476,963)	(18,440,816,205)
27	4. Expenses for brokerage services	30	(78,005,866,802)	(60,967,788,257)
30	5. Expenses for securities custodian services	31	(3,922,630,473)	(4,204,525,504)
31	6. Expenses for financial advisory services	32	(6,869,639,850)	(8,028,434,741)
32	7. Expenses for other operating activities	33	(9,469,514,166)	(8,499,777,578)
40	Total operating expenses		(245,630,327,021)	(65,474,400,549)

Viet Dragon Securities Corporation

INTERIM SEPARATE INCOME STATEMENT (continued)
for the six-month period ended 30 June 2024

B02a-CTCK

Code	ITEMS	Notes	For the six-month period ended 30 June 2024 VND	For the six-month period ended 30 June 2023 VND
	III. FINANCE INCOME			
41	1. Realized and unrealized gain from changes in foreign exchange rates		486,000	-
42	2. Dividend and interest income from demand deposits		30,094,746,357	20,736,631,900
50	Total finance income		30,095,232,357	20,736,631,900
	IV. FINANCE EXPENSES			
51	1. Realized and unrealized loss from changes in foreign exchange rates		(170,000,000)	(301,000,000)
52	2. Interest expenses		(1,930,986,302)	(8,698,136,986)
60	Total finance expenses		(2,100,986,302)	(8,999,136,986)
62	V. GENERAL AND ADMINISTRATIVE EXPENSES	34	(77,526,015,219)	(66,851,836,544)
70	VI. OPERATING PROFIT		284,596,534,493	205,929,268,211
	VII. OTHER INCOME AND EXPENSES			
71	1. Other income		548,363,634	482,512,335
80	Total other operating profit		548,363,634	482,512,335
90	VIII. PROFIT BEFORE TAX		285,144,898,127	206,411,780,546
91	1. Realized profit/(loss)		176,599,718,002	(1,829,654,541)
92	2. Unrealized profit		108,545,180,125	208,241,435,087
100	IX. CORPORATE INCOME TAX (CIT) EXPENSES	35	(53,467,411,507)	(45,179,615,966)
100.1	1. Current CIT expense	35.2	(32,350,262,121)	(12,487,347,078)
100.2	2. Deferred CIT expense	35.3	(21,117,149,386)	(32,692,268,888)
200	X. PROFIT AFTER TAX		231,677,486,620	161,232,164,580

Viet Dragon Securities Corporation

INTERIM SEPARATE INCOME STATEMENT (continued)
for the six-month period ended 30 June 2024

B02a-CTCK

Code	ITEMS	Notes	For the six-month period ended 30 June 2024 VND	For the six-month period ended 30 June 2023 VND
300	XI. OTHER COMPREHENSIVE (EXPENSE)/INCOME AFTER CIT			
301	1. (Expense)/income from revaluation available-for-sale financial assets and other long-term investments	36	(7,403,149,169)	4,797,728,259
400	Total other comprehensive (expense)/income		(7,403,149,169)	4,797,728,259

Prepared by:



Ms. Le Thi Ngan Tam
Supervisor of Finance
and Accounting Department

Reviewed by:



Ms. Duong Kim Chi
Chief Accountant

Approved by:



Ms. Nguyen Thi Thu Huyen
General Director

Ho Chi Minh City, Vietnam

6 August 2024

Viet Dragon Securities Corporation

INTERIM SEPARATE CASH FLOW STATEMENT
for the six-month period ended 30 June 2024

B03b-CTCK

Code	ITEMS	Notes	For the six-month period ended 30 June 2024 VND	For the six-month period ended 30 June 2023 VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Profit before tax		285,144,898,127	206,411,780,546
02	2. Adjustments for		(29,023,766,500)	(19,735,248,733)
03	- Depreciation and amortization expense		9,939,379,154	7,231,003,965
05	- Unrealized loss from changes in foreign exchange rates		-	7,000,000
07	- Gain from investing activities		(30,631,109,993)	(20,736,631,900)
08	- Accrued interest income	8	(8,332,035,661)	(6,236,620,798)
10	3. Decrease in non-monetary expenses		(2,959,433,192)	(182,327,634,443)
11	- Gain from revaluation of financial assets at FVTPL	27.2	(2,959,433,192)	(182,327,634,443)
18	4. Decrease in non-monetary income		(105,585,746,933)	(25,913,800,644)
19	- Gain from revaluation of financial assets at FVTPL	27.2	(105,585,746,933)	(25,913,800,644)
30	5. Operating gains (used in)/from before changes in working capital		(608,110,233,699)	110,080,144,548
31	- Decrease in financial assets at FVTPL		69,316,096,123	157,640,240,997
32	- Increase in HTM investments		(200,000,000,000)	-
33	- Increase in loans		(365,008,767,925)	(112,633,144,010)
34	- Increase in AFS financial assets		(216,945,548,862)	-
35	- Decrease/(increase) in receivables from sale of financial assets		1,645,000,000	(6,873,500,000)
36	- Decrease in receivables of dividend and accrued interests of financial assets		8,569,438,298	5,122,449,229
37	- (Increase)/decrease in receivables from services provided by the Company		(1,886,851,152)	3,543,294,088
39	- Decrease/(increase) in other receivables		10,385,316,410	(1,319,313,519)
40	- (Increase)/decrease in other assets		(806,498,177)	11,415,746,786
41	- Decrease in accrued expenses (excluding interest expenses)		22,833,066,088	25,911,413,044
42	- Decrease in prepaid expenses		1,065,678,494	3,973,106,819
43	- Corporate income tax paid		(39,485,764,968)	-
45	- Increase in trade payables		34,605,591,843	51,298,692,574
47	- Decrease in taxes and statutory obligation payables (excluding CIT paid)		(2,624,046,587)	(18,318,666,323)
48	- Decrease in payables to employees		(18,569,114,662)	(8,993,532,374)
50	- Increase/(decrease) in other payables		88,796,171,378	(686,642,763)
60	Net cash (used in)/from operating activities		(460,534,282,197)	88,515,241,274

Viet Dragon Securities Corporation

INTERIM SEPARATE CASH FLOW STATEMENT (continued)
for the six-month period ended 30 June 2024

B03b-CTCK

Code	ITEMS	Notes	For the six-month period ended 30 June 2024 VND	For the six-month period ended 30 June 2023 VND
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
61	1. Purchase and construction of fixed assets, investment properties and other long-term assets		(21,141,041,277)	(8,002,856,853)
62	2. Sale proceeds from fixed assets, investment property and other assets		536,363,636	-
63	3. Investment in subsidiaries, affiliates, joint ventures and other investments		(51,300,000,000)	(69,354,912,000)
65	4. Interest and dividends from long-term investments received		30,094,746,357	20,736,631,900
70	Net cash used in investing activities		(41,809,931,284)	(56,621,136,953)
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
73	1. Drawdown of borrowings		2,209,040,000,000	2,148,385,000,000
73.2	1.1 Other borrowings		2,209,040,000,000	2,148,385,000,000
74	2. Repayment of borrowings		(1,856,540,000,000)	(2,154,344,000,000)
74.3	2.1 Other repayment of borrowings		(1,856,540,000,000)	(2,154,344,000,000)
80	Net cash from/(used in) financing activities		352,500,000,000	(5,959,000,000)
90	NET CASH DURING THE PERIOD		(149,844,213,481)	25,935,104,321
101	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	5	805,897,484,347	540,833,167,750
101.1	1. Cash		356,397,484,347	480,833,167,750
101.2	2. Cash equivalents		449,500,000,000	60,000,000,000
103	CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5	656,053,270,866	566,768,272,071
103.1	1. Cash		205,289,770,891	316,768,272,071
103.2	2. Cash equivalents		450,763,499,975	250,000,000,000

Viet Dragon Securities Corporation

INTERIM SEPARATE CASH FLOW STATEMENT (continued)
for the six-month period ended 30 June 2024

B03b-CTCK

CASH FLOWS FROM BROKERAGE AND TRUST ACTIVITIES OF THE CUSTOMERS

Code	ITEMS	Notes	For the six-month period ended 30 June 2024 VND	For the six-month period ended 30 June 2023 VND
	I. Cash flows from brokerage and trust activities of the customers			
01	1. Cash receipts from disposal of brokerage securities of customers		4,737,670,315,838	4,197,295,164,862
02	2. Cash payments for acquisition of brokerage securities of customers		(4,738,468,262,325)	(4,195,176,923,580)
07	3. Cash receipts for settlement of securities transactions of customers		52,021,184,209,153	46,546,929,924,119
07.1	4. Investors' deposits at VSD		98,060,882,929	394,554,503,506
08	5. Cash payments for securities transactions of customers		(52,088,838,577,778)	(47,302,841,139,711)
14	6. Cash receipts from securities issuers		951,739,712,163	438,761,997,543
15	7. Cash payments to securities issuers		(949,959,342,677)	(438,736,325,932)
20	Net increase/(decrease) in cash during the period		31,388,937,303	(359,212,799,193)
30	II. Cash and cash equivalents of the customers at the beginning of the period	26.9	1,830,149,063,901	1,565,127,259,539
31	Cash at banks at the beginning of the period:		1,830,149,063,901	1,565,127,259,539
32	- Investors' deposits managed by the Company for securities trading activities		1,828,593,938,851	1,564,069,796,294
	In which: Investors' deposits at VSD		7,584,871,490	9,547,442,598
34	- Deposits for clearing and settlement of securities transaction		1,535,754,518	954,164,404
35	- Securities issuers' deposits		19,370,532	103,298,841

Viet Dragon Securities Corporation

INTERIM SEPARATE CASH FLOW STATEMENT (continued)
for the six-month period ended 30 June 2024

B03b-CTCK

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

Code	ITEMS	Notes	For the six-month period ended 30 June 2024 VND	For the six-month period ended 30 June 2023 VND
40	III. Cash and cash equivalents of the customers at the end of the period	26.9	1,861,538,001,204	1,205,914,460,346
41	Cash at banks at the end of the period:		1,861,538,001,204	1,205,914,460,346
42	- Investors' deposits managed by the Company for securities trading activities		1,859,000,453,155	1,202,713,084,208
	<i>In which: Investors' deposits at VSD</i>		6,667,519,581	19,859,198,546
44	- Deposits for clearing and settlement of securities transaction		737,808,031	3,072,405,686
45	- Securities issuers' deposits		1,799,740,018	128,970,452

Prepared by:



Ms. Le Thi Ngan Tam
Supervisor of Finance
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Reviewed by:



Ms. Duong Kim Chi
Chief Accountant



Approved by:



Ms. Nguyen Thi Thu Huyen
General Director

Ho Chi Minh City, Vietnam

6 August 2024

Viet Dragon Securities Corporation

INTERIM SEPARATE STATEMENT OF CHANGES IN OWNERS' EQUITY for the six-month period ended 30 June 2024

B04a-CTCK

ITEMS	Notes	Beginning balance		Increase/(decrease)				Ending balance	
		1 January 2023 VND	1 January 2024 VND	Previous period		Current period		30 June 2023 VND	30 June 2024 VND
				Increase VND	Decrease VND	Increase VND	Decrease VND		
I. CHANGES IN OWNERS' EQUITY									
1. Share capital		2,109,240,118,792	2,109,240,118,792	-	-	-	-	2,109,240,118,792	2,109,240,118,792
1.1 Ordinary share		2,100,000,000,000	2,100,000,000,000	-	-	-	-	2,100,000,000,000	2,100,000,000,000
1.2 Share premium		9,240,118,792	9,240,118,792	-	-	-	-	9,240,118,792	9,240,118,792
2. Differences from revaluation of financial assets at fair value		153,272,000	(6,165,467,192)	4,797,728,259	-	-	(7,403,149,169)	4,951,000,259	(13,568,616,361)
3. Other equity reserves		-	-	-	-	2,454,765,072	-	-	2,454,765,072
4. Undistributed (loss)/profit		(38,557,383,537)	288,744,626,094	175,549,166,199	(14,317,001,619)	231,677,486,620	(4,909,530,144)	122,674,781,043	515,512,582,570
- Realized profit		173,625,757,155	260,906,911,457	-	(14,317,001,619)	144,249,455,881	(4,909,530,144)	159,308,755,536	400,246,837,194
- Unrealized (loss)/profit		(212,183,140,692)	27,837,714,637	175,549,166,199	-	87,428,030,739	-	(36,633,974,493)	115,265,745,376
TOTAL	25	2,070,836,007,255	2,391,819,277,694	180,346,894,458	(14,317,001,619)	234,132,251,692	(12,312,679,313)	2,236,865,900,094	2,613,638,850,073

Viet Dragon Securities Corporation

INTERIM SEPARATE STATEMENT OF CHANGES IN OWNERS' EQUITY (continued)
for the six-month period ended 30 June 2024

B04a-CTCK

ITEMS	Notes	Beginning balance		Increase/(decrease)				Ending balance	
		1 January 2023 VND	1 January 2024 VND	Previous year		Current year		30 June 2023 VND	30 June 2024 VND
				Increase VND	Decrease VND	Increase VND	Decrease VND		
II. OTHER COMPREHENSIVE INCOME/(EXPENSE)									
1. Income/(expense) from revaluation of AFS financial assets and other long-term investments		153,272,000	(6,165,467,192)	4,797,728,259	-	-	(7,403,149,169)	4,951,000,259	(13,568,616,361)
TOTAL	36	153,272,000	(6,165,467,192)	4,797,728,259	-	-	(7,403,149,169)	4,951,000,259	(13,568,616,361)

Prepared by:



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Chief Accountant



Ms. Nguyen Thi Thu Huyen
General Director

Ho Chi Minh City, Vietnam

6 August 2024

1. CORPORATE INFORMATION

Viet Dragon Securities Corporation (“the Company”) is a shareholding company incorporated under the Law on Enterprises of Vietnam. Pursuant to Securities Trading License No. 32/UBCK-GPHĐKD issued by the State Securities Commission on 21 December 2006. The Establishment and Operation License has been adjusted many times and the most recent time is No. 56/GPĐC-UBCK, issued on 17 July 2024.

The Company’s primary activities in the period are to provide brokerage service, securities trading, finance and investment advisory service, underwriting for securities issues, securities custodian service and derivatives service.

The Company’s head office is located on the 1st to the 8th floor, Viet Dragon Building, 141 Nguyen Du Street, Ben Thanh Ward, District 1, Ho Chi Minh City. As at 30 June 2024, the Company has six (06) branches located in Ha Noi, Nha Trang, Can Tho, Binh Duong, Dong Nai and Vung Tau.

The number of the Company’s employees as at 30 June 2024 is 426 persons (31 December 2023: 432 persons).

Main features of operation of the Company

Capital

According to the interim separate statement of financial position as at 30 June 2024, the Company’s charter capital amounts to VND2,100,000,000,000 while its owners’ equity is VND2,613,638,850,073 and its total assets are VND6,009,562,009,402.

Investment objectives

The Company’s aims are to contribute to the development of the securities market and bring benefits to its customers, investors and shareholders.

Investment restrictions

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

- ▶ Securities company is not allowed to invest, contribute capital to invest in real-estate investment except for the purpose of use for head office, branches, and transaction offices directly serving professional business activities of the securities company.
- ▶ Securities company may invest in real-estate investment and fixed assets on the principle that the carrying value of the fixed assets and real-estate investment should not exceed fifty percent (50%) of the total value of assets of the securities company.
- ▶ Securities company is not allowed to use more than seventy percent (70%) of its owners’ equity to invest in corporate bonds. Securities company, licensed to engage in self-trading activity, is allowed to trade listed bonds in accordance with relevant provision on trading Government bonds.

Viet Dragon Securities Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

B09a-CTCK

1. CORPORATE INFORMATION (continued)

Main features of operation of the Company (continued)

Investment restrictions (continued)

- ▶ Securities company must not by itself, or authorize another organization or individuals to: Invest in shares or contribute capital to companies that owned more than fifty percent (50%) of the charter capital of the securities company, except for purchasing of odd lots at the request of customers; Make joint investment with an affiliated person of five percent (5%) or more in the charter capital of another securities company; Invest more than twenty percent (20%) in the total currently circulating shares or fund certificates of a listing organization; Invest more than fifteen percent (15%) in the total currently circulating shares or fund certificates of an unlisted organization, this provision shall not apply to member fund, ETF fund or open-end fund certificates; Invest or contribute capital of more than ten percent (10%) in the total paid-up capital of a limited liability company or of a business project; Invest or contribute more than fifteen percent (15%) of its equity in a single organization or of a business project; Invest more than seventy percent (70%) of its total equity in shares, capital contribution and a business project, specifically invest more than twenty percent (20%) of its total equity in unlisted shares, capital contribution and a business project.
- ▶ Securities company was established, acquired a fund management company as a subsidiary. In this case, the securities company is not required to comply with the following provisions: Invest more than twenty percent (20%) of the total number of outstanding shares and fund certificates of a listed organization; Invest more than fifteen percent (15%) of the total number of outstanding shares and fund certificates of an unlisted organization, this provision does not apply to member fund certificates, exchange-traded funds and open-ended funds; Invest or contribute more than ten percent (10%) of the total capital contributed by a limited liability company or a business project.

Subsidiary

As at 30 June 2024, the Company has one (01) subsidiary and one (01) member fund are as follow:

<i>Subsidiary</i>	<i>Industry</i>	<i>Direct ownership rate</i>	<i>Indirect ownership rate</i>
Viet Dragon Asset Management Corporation ("VDAM")	Establishing and managing securities investment funds, securities investment companies, managing securities portfolios, providing securities investment consulting and performing other related business activities in accordance with regulations under the law	58%	0%
Rong Viet Investment Fund ("RVIF")	Active investment in listed companies with distinctive competitive advantages and assets with stable income is in line with the strategy and investment constraints of the Fund	85%	2.9%

Viet Dragon Securities Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

B09a-CTCK

1. CORPORATE INFORMATION (continued)

Subsidiary (continued)

Viet Dragon Asset Management Corporation ("VDAM") is a joint stock company incorporated under the Law on Enterprises of Vietnam under the Certificate of Business Registration No. 0304746375 issued by the Department of Planning and Investment of Ho Chi Minh City, which the latest license change was on 15 November 2023. Fund management operation license No. 10/UBCK-GPHĐQLQ dated 22 December 2006 issued by the State Securities Commission, the latest license change was on 6 November 2023.

The Rong Viet Investment Fund ("RVIF") was established in Vietnam according to the Securities Law No. 54/2019/QH14 dated 26 November 2019; Circular No. 98/2020/TT-BTC dated 16 November 2020, by the Ministry of Finance, which guides the operation and management of securities investment funds. The Fund was granted the Establishment License No. 65/GCN-UBCK on 18 November 2022, by the State Securities Commission ("SSC"). The Fund operates as a Member Fund and has a duration of 05 years from the date the license was issued.

2. BASIS OF PREPARATION

2.1 *Purpose of preparing the separate financial statements*

The Company has a subsidiary as disclosed in Note 1 and Note 10. The Company prepared these interim separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular No. 96/2020/TT-BTC on disclosure of information on the securities market. As required by these regulations, the Company also prepared of the interim consolidated financial statements of the Company and its subsidiary for the six-month period ended 30 June 2024 ("interim consolidated financial statements") on 6 August 2024

Users of the interim separate financial statements should read them together with the said interim consolidated financial statements in order to obtain full information on the interim consolidated financial position, interim consolidated results of operations, interim consolidated cash flows and interim consolidated changes in owners' equity of the Company and its subsidiary.

Viet Dragon Securities Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

B09a-CTCK

2. BASIS OF PREPARATION (continued)

2.2 *Applied accounting standards and system*

The interim separate financial statements of the Company are prepared in Vietnam Dong ("VND") in accordance with Vietnamese Enterprise Accounting System, the accounting regulation and guidance applicable to securities companies as set out in Circular No. 210/2014/TT-BTC dated 30 December 2014, Circular No. 334/2016/TT-BTC dated 27 December 2016 of the Ministry of Finance amending, supplementing and replacing Appendices No. 02 and No. 04 of Circular No. 210/2014/TT-BTC, Vietnamese Accounting Standards No. 27 - Interim Financial Statements and other Vietnamese Accounting Standards promulgated by the Ministry of Finance as per:

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

2.3 *Registered accounting documentation system*

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

2.4 *Fiscal year*

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

The Company prepares its interim separate financial statements for the six-month period from 1 January to 30 June.

2.5 *Accounting currency*

The interim separate financial statements are prepared in Vietnam dong ("VND"), which is the accounting currency of the Company.

3. STATEMENT ON THE COMPLIANCE WITH VIETNAMESE ACCOUNTING STANDARDS AND SYSTEMS

Management confirms that the Company has complied with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, accounting guidance applicable to securities companies and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements.

Accordingly, the accompanying interim separate financial statements, including their utilization are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the interim separate financial position, interim separate results of operations, interim separate cashflows and interim separate changes in owners' equity in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1 *Changes in accounting policies and disclosures*

The accounting policies adopted by the Company in the preparation and presentation of the interim separate financial statements are consistent with those used in the preparation and presentation of the separate financial statements for the year ended 31 December 2023 and interim separate financial statements for the six-month period ended 30 June 2023.

4.2 *Cash and cash equivalents*

Cash and cash equivalents comprise cash on hand, cash at banks and short-term, highly liquid investments with an original maturity of three (3) months or less that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

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

4.3 *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 as 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 recognizing gains or losses on a different basis.
 - ▶ 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 policy or investment strategy.

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

Increase in the difference arising from revaluation of financial assets at FVTPL at fair value in comparison with the previous period is recognized into the interim separate income statement under "*Gain from revaluation of financial assets at FVTPL*". Decrease in the difference arising from revaluation of financial assets at FVTPL at fair value in comparison with the previous period is recognized into the interim separate income statement under "*Loss from revaluation of financial assets at FVTPL*".

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.4 Held-to-maturity investments (HTM)

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

- a) Those that the entity upon initial recognition designates as at fair value through profit or loss;
- b) Those that the entity designates as available for sale; and
- c) Those that meet the definition of loans and receivables.

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

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

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

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

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.5 Loans

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

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

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

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

4.6 Available-for-sale financial assets (AFS)

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

- a) Loans and receivables;
- b) Held-to-maturity investments; or
- c) Financial assets at fair value through profit and loss.

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

Difference arising from the revaluation of AFS in comparison with previous period is recognized under "Income/(expense) from revaluation of AFS financial assets" in "Other comprehensive income after tax" which is a part of the interim separate income statement.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.6 Available-for-sale financial assets (AFS) (continued)

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

- ▶ Where an equity instrument is classified as available-for-sale, evidence of impairment includes a significant or prolonged decline in the fair value of the investment below its original cost. "Significant" is to be evaluated against the original cost of the asset and 'prolonged' indicates the period in which the fair value has been below its original cost. When any evidence of impairment exists, provision is determined as the difference between the AFS asset's cost and fair value at the assessment date.
- ▶ Where a debt instrument is classified as available-for-sale, the assessment of impairment is made when there is objective evidence that the amount of the loan is uncollectible or is uncertain. Investment results from one or more loss events occurring that adversely affect the expected future cash flows of the investments. Objective evidence of impairment may include the market value/fair value (if any) of the impairment debt, signs that the debtor or group of debtors is experiencing financial difficulties. Significant financial exposure, default or default in interest or principal payments, the possibility of the debtor becoming bankrupt or a financial restructuring, and observable data indicating a decline. It is possible to quantify expected future cash flows, such as changes in repayment, conditions, a financial position associated with the possibility of default. When there is evidence of impairment, provision is made based on the difference between the amortized amount and the fair value at the time of assessment.

4.7 Fair value/market value of financial assets

Fair value/market value of the securities is determined as follows:

- ▶ For securities listed on Hanoi Stock Exchange and Ho Chi Minh City Stock Exchange, their market prices are their closing prices on the latest trading day until the revaluated date;
- ▶ For unlisted securities registered for trading on the Unlisted Public Company Market ("UPCom"), their market prices are the average reference prices in the last 30 consecutive trading days until the revaluated date;
- ▶ For the delisted securities and suspended trading securities from the sixth day afterward, their actual stock prices are their closing prices at the delisted date;
- ▶ The market price for unlisted securities and securities unregistered for trading on UPCom, their actual stock price are the prices according to the judgment of the Company on the basis of comparing the book value and referring to the trading prices on the market;

For securities which do not have reference price 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.

For the purpose of determining CIT taxable profit, the tax bases for financial assets are determined by cost minus (-) provision for diminution in value. Accordingly, market value of securities for provision purpose is determined in accordance with the Circular 48 and Circular 24 amending and supplementing Circular 48.



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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.8 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; or
- ▶ 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 substantially transferred all the risks and rewards of the asset, or
 - The Company has substantially neither transferred nor retained all the risks and rewards of the asset but has transferred control of the asset.

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

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

4.9 Reclassification of financial assets

Reclassification when selling financial assets other than FVTPL

When selling financial assets other than FVTPL, securities companies are required to reclassify those financial assets to financial assets at FVTPL. The difference arising from the revaluation of financial assets AFS which recognized in “Gain/(loss) from revaluation of financial assets AFS” will be recognized as corresponding revenue or expenses at the date of reclassification of financial assets AFS for selling purpose.

Reclassification due to change in purpose or ability to hold

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

- ▶ Non-derivative financial assets at FVTPL or financial assets that are not required to classify as financial asset at FVTPL at the initial recognition can be classified as loans and other receivables or as cash and cash equivalents if the requirements are met. The gains or losses arising from revaluation of financial assets at FVTPL prior to the reclassification are not allowed to be reversed.
- ▶ Due to changes in purposes or ability to hold, some HTM investments are required to be reclassified into AFS financial assets and to be reassessed at fair value. The difference arising from revaluation between carrying value and fair value are recognized under “Gain/loss from revaluation of assets at fair value” in Owners’ equity.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.10 Long-term financial investments

Investment in subsidiaries

Investments in subsidiaries over which the Company has controlled are recognized at cost.

Distributions received from the accumulated profits of subsidiaries after the date that the Company assumed control the subsidiary is stated in the interim separate income statement. Other distributions are considered as a return of the investments and are deducted from the cost of investment.

Investments in equity of other entities

Investments in equity of other entities are recorded at fair value for listed securities, securities registered for trading on the UpCom market, or based on the interim separate financial statements of the capital-receiving organization at the time of preparing the Company's annual financial report for unlisted securities.

In case the capital-receiving organization does not prepare financial statements at the same time as the Company's, the Company does not make provisions for this investment.

At the date of preparing interim separate financial statements, the Company also assesses whether there is objective evidence that long-term investments have been impaired.

An increase or decrease in the provision balance is recorded in other comprehensive income/expense in the interim separate income statement.

4.11 Receivables

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

Receivables are subject to review for impairment based on their overdue status or estimated loss arising from undue debts of corporate debtors who have bankruptcy or are under liquidation; or of individual debtors who are missing, have fled, are prosecuted, detained or tried by law enforcement bodies, are serving sentences or are currently suffering from a fatal disease (certified by the hospital) or dead or the debt has been sued for debt collection by the enterprise but the case has been suspended. Increases or decreases to the provision balance are recorded as "Provision expenses for diminution in value and impairment of financial assets, doubtful debts and borrowing costs of loans" in the interim separate income statement.

The Company has made provision for doubtful receivables in accordance with Circular No. 48/2019/TT-BTC dated 8 August 2019 issued by the Ministry of Finance. Accordingly, the provision rates for overdue receivables are as follows:

<u>Overdue period</u>	<u>Provision rate</u>
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%

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.12 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

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

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

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

4.13 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortization.

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

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

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

4.14 Depreciation and amortization

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

Means of transportation	6 years
Office equipment	3 - 8 years
Computer software	3 - 8 years
Trademark	5 years
Copyrights	3 - 5 years
Other intangible fixed assets	5 years

4.15 Operating leases

Rentals respective to operating leases are charged to the interim separate income statement on a straight-line basis over the term of the lease.

4.16 Borrowings and non-convertible bonds issued

Borrowings and non-convertible bonds issued by the Company are recorded and stated at cost of the balance at the end of the interim accounting period.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.17 Prepaid expenses

Prepaid expenses, including short-term prepaid expenses and long-term prepaid expenses in the interim separate statement of financial position, are amortized over the period for which the amounts are paid or the period in which economic benefits are generated in relation to these expenses.

The following types of expenses are recorded as short-term and long-term prepaid expenses and are amortized over the year from one (1) year to three (3) years to the interim separate income statement:

- ▶ Office renovation expenses;
- ▶ Office tools and consumables;
- ▶ Office rental expenses; and
- ▶ Other prepaid expenses.

4.18 Payables and accrued expenses

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

4.19 Employee benefits

4.19.1 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 17.5% of an employee's basic salary, salary-related allowances and other supplements. Other than that, the Company has no further obligation relating to post-employment benefits.

4.19.2 Severance allowance

The Company has the obligation, under Article 46 of the Vietnam Labor Code No. 45/2019/QH14 taking effect on 1 January 2021, to pay allowance arising from voluntary resignation of employees, equal to half month's salary for each year of employment up to 31 December 2008 plus salary allowances (if any). From 1 January 2009, the average monthly salary used in this calculation is the average monthly salary of the latest six-month period up to the resignation date.

4.19.3 Unemployment allowance

According to prevailing regulations, the Company is required to pay the unemployment insurance at 1% of salary fund of employees who engage in the unemployment insurance program and to deduct 1% from each employer's basic salary to contribute to the Unemployment Insurance Fund.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.20 Foreign currency transactions

Transactions in currencies other than the Company's reporting currency of VND are recorded at the actual transaction exchange rates at transaction dates which are determined as follows:

- ▶ Transactions resulting in receivables are recorded at the buying exchange rates of the commercial banks designated for collection;
- ▶ Transactions resulting in liabilities are recorded at the selling exchange rates of the commercial banks designated for payment;
- ▶ Capital contributions are recorded at the buying exchange rates of the commercial banks designated for capital contribution; and
- ▶ Payments for assets or expenses without liabilities initially being recognised is recorded at the buying exchange rates of the commercial banks that process these payments.

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 conduct transactions regularly; and
- ▶ Monetary liabilities are translated at selling exchange rate of the commercial bank where the Company conduct transactions regularly.
- ▶ Outstanding borrowings in foreign currency are translated at buying exchange rate of the commercial bank where the Company opened its account.

All foreign exchange differences incurred are taken to the interim separate income statement.

4.21 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 receipts or receivables less trade discount, concessions and sales return. The following specific recognition criteria must also be met before revenue is recognized:

Revenue from brokerage services

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

Revenue from trading of securities

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

Interest income

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.21 Revenue recognition (continued)

Dividends

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

Other income

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

Other revenues from rendering services

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

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

4.22 Borrowing costs

Borrowing costs consist of interest and other costs that incurs in connection with the borrowing of funds. Borrowing costs are recorded as expense during the period in which they are incurred.

4.23 Cost of securities sold

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

4.24 Corporate income tax

Current income tax

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

Current income tax is charged or credited to the interim separate income statement, 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 set off current tax assets against current tax liabilities and when the Company intends to settle its current tax assets and liabilities on a net basis.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.24 Corporate income tax (continued)

Deferred income tax

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

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

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

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

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

4.25 Owners' equity

Contributed capital from shareholders

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

Undistributed profit

Undistributed profit comprises of realized and unrealized undistributed profit.

Unrealized profit of the period is the difference between gain and loss arisen from revaluation of FVTPL financial assets or other financial assets through profit and loss in the interim separate income statement.

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

Reserves

Reserves are set aside funds according to the Resolution of the General Meeting of Shareholders at the annual meeting.

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

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4.26 Distribution of net profits

Net profit after tax is available for appropriation to shareholders after being approved in the General Meeting of Shareholders and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

4.27 Segment information

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

The Company's principal activities are mainly taking place throughout Vietnam. Therefore, the Company's risks and returns are not impacted by the locations where the Company is trading. As a result, the Company's management is of the view that there is only one segment for geography and therefore the Company only presents the segmental information based on activities.

4.28 Related parties

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

4.29 Nil balances

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

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5. CASH AND CASH EQUIVALENTS

	<i>30 June 2024</i> <i>VND</i>	<i>31 December 2023</i> <i>VND</i>
Cash	205,289,770,891	356,397,484,347
Cash at banks for operation of the Company	132,862,448,644	318,337,092,898
Cash for clearing and settlement securities transaction	72,427,322,247	38,060,391,449
Cash equivalents	450,763,499,975	449,500,000,000
	<u>656,053,270,866</u>	<u>805,897,484,347</u>

6. VALUE AND VOLUME OF TRADING IN THE PERIOD

	<i>Volume of trading</i> <i>in the period</i> <i>(Unit)</i>	<i>Value of trading</i> <i>in the period</i> <i>(VND)</i>
a. The Company	80,715,029	3,405,427,362,613
- Shares	74,244,226	2,264,451,874,800
- Bonds	4,670,802	921,769,487,813
- Others	1,800,001	219,206,000,000
b. Investors	2,827,783,612	73,295,826,628,744
- Shares	2,467,058,192	65,497,248,318,250
- Bonds	4,190,835	613,930,392,854
- Others	356,534,585	7,184,647,917,640
	<u>2,908,498,641</u>	<u>76,701,253,991,357</u>

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7. FINANCIAL ASSETS

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

	30 June 2024		31 December 2023	
	Cost VND	Fair value VND	Cost VND	Fair value VND
Listed shares	731,570,563,663	851,339,676,350	491,183,216,451	518,294,123,750
Unlisted shares	73,212,466,468	78,011,954,029	47,016,551,221	45,670,640,405
Listed bonds	4,145,010,334	4,193,820,000	4,145,010,334	4,057,200,000
Unlisted bonds	156,034,055,820	166,877,928,664	491,933,414,402	493,172,330,886
	964,962,096,285	1,100,423,379,043	1,034,278,192,408	1,061,194,295,041

7.2 Held-to-maturity investments ("HTM")

	30 June 2024 VND	31 December 2023 VND
Term certificates of deposits with remaining maturity under 1 year	200,000,000,000	-

These certificates of deposits with remaining maturity under 1 year are used as collateral for short-term borrowings of the Company.

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

	30 June 2024		31 December 2023	
	Cost VND	Fair value VND	Cost VND	Fair value VND
Listed shares	417,767,200,862	431,239,765,000	200,821,652,000	210,967,332,500

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7. FINANCIAL ASSETS (continued)

7.4 Loans

	30 June 2024			31 December 2023		
	Cost VND	Provision VND	Fair value (iii) VND	Cost VND	Provision VND	Fair value (iii) VND
Margin activities (i)	2,657,480,285,702	(44,200,215,258)	2,613,280,070,444	2,246,791,696,769	(44,200,215,258)	2,202,591,481,511
Advances to customers (ii)	480,991,058,236	-	480,991,058,236	526,670,879,244	-	526,670,879,244
	3,138,471,343,938	(44,200,215,258)	3,094,271,128,680	2,773,462,576,013	(44,200,215,258)	2,729,262,360,755

(i) Securities under margin transaction are used as collaterals for the loans granted by the Company to investors. As at 30 June 2024 and 31 December 2023, the par value of those securities that are used as collaterals for margin trading was VND2,450,049,060,000 and VND2,186,468,090,000 respectively, the market value of those securities that are used as collaterals for margin trading was VND6,977,119,209,330 and VND5,488,886,598,240 respectively.

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

(iii) Determining the fair value of financial assets

The fair value of margin loans, cash advances of selling securities and investment cooperation approximates their carrying value, which is cost less provision, due to short-term maturities of these instruments.

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7. FINANCIAL ASSETS (continued)

7.5 Changes in market values of financial assets

	30 June 2024				31 December 2023				
	Cost VND	Fair value VND	Revaluation difference Increase VND	Decrease VND	Revaluation value VND	Cost VND	Fair value VND	Revaluation difference Increase VND	Decrease VND
I. Financial assets at fair value through profit and loss (FVTPL)									
1. Listed shares									
HSG	111,540,319,249	120,109,450,000	8,569,130,751	-	120,109,450,000	-	-	-	-
MWG	93,146,594,504	136,475,040,000	43,328,445,496	-	136,475,040,000	-	-	-	-
GEX	64,161,055,704	66,300,000,000	2,138,944,296	-	66,300,000,000	-	-	-	-
VNM	64,004,839,136	62,225,000,000	(1,779,839,136)	(1,779,839,136)	62,225,000,000	48,634,820,000	37,180,000	-	48,672,000,000
Others	398,717,755,070	466,230,186,350	74,171,318,456	(6,658,887,176)	466,230,186,350	442,548,396,451	32,077,480,635	(5,003,753,336)	469,622,123,750
	731,570,563,663	851,339,676,350	128,207,838,999	(8,438,726,312)	851,339,676,350	491,183,216,451	32,114,660,635	(5,003,753,336)	518,294,123,750
2. Unlisted shares									
QNS	58,545,204,955	64,213,220,500	5,668,015,545	-	64,213,220,500	33,154,313,767	1,310,926,233	-	34,465,240,000
DORU	4,450,000,000	3,232,746,125	(1,217,253,875)	(1,217,253,875)	3,232,746,125	4,450,000,000	-	(2,650,000,000)	1,800,000,000
FOAM	10,217,251,513	10,565,987,404	356,584,709	(7,858,818)	10,565,987,404	9,412,237,454	992,269	(7,829,318)	9,405,400,405
Others	73,212,466,468	78,011,954,029	6,024,600,254	(1,225,112,693)	78,011,954,029	47,016,551,221	1,311,918,502	(2,657,829,318)	45,670,640,405

7. FINANCIAL ASSETS (continued)

7.5 Changes in market values of financial assets (continued)

	30 June 2024				31 December 2023					
	Cost VND	Fair value VND	Revaluation difference Increase VND	Decrease VND	Revaluation value VND	Cost VND	Fair value VND	Revaluation difference Increase VND	Decrease VND	Revaluation value VND
I. Financial assets at fair value through profit and loss (FVTPL) (continued)										
3. Listed bonds										
	4,145,010,334	4,193,820,000	48,809,666	-	4,193,820,000	4,145,010,334	4,057,200,000	-	(87,810,334)	4,057,200,000
4. Unlisted bonds										
CTGL2129008	100,236,712,329	106,312,328,800	6,075,616,471	-	106,312,328,800	100,236,712,329	102,722,191,800	2,485,479,471	-	102,722,191,800
Others	55,797,343,491	60,565,599,864	4,768,256,373	-	60,565,599,864	391,696,702,073	390,450,139,086	3,627,316,222	(4,873,879,209)	390,450,139,086
	156,034,055,820	166,877,928,664	10,843,872,844	-	166,877,928,664	491,933,414,402	493,172,330,886	6,112,795,693	(4,873,879,209)	493,172,330,886
II. Available-for-sale financial assets (AFS)										
1. Listed shares										
CTG	77,926,580,000	75,708,200,000	-	(2,218,380,000)	75,708,200,000	-	-	-	-	-
DBC	24,609,825,862	33,910,920,000	9,301,094,138	-	33,910,920,000	46,881,505,000	52,060,000,000	5,178,495,000	-	52,060,000,000
CMG	20,146,525,000	34,287,795,000	14,141,270,000	-	34,287,795,000	20,146,525,000	24,451,132,500	4,304,607,500	-	24,451,132,500
Others	295,094,270,000	287,332,850,000	-	(7,751,420,000)	287,332,850,000	133,793,622,000	134,456,200,000	662,578,000	-	134,456,200,000
	417,767,200,862	431,239,765,000	23,442,364,138	(9,969,800,000)	431,239,765,000	200,821,652,000	210,967,332,500	10,145,680,500	-	210,967,332,500

7. FINANCIAL ASSETS (continued)**7.6 Provision for impairment of financial assets**

Breakdown of financial assets recognized at cost and corresponding provision for impairment is as follows:

Financial assets	Basis for provision			Provision at 30 June 2024 VND	Provision at 31 December 2023 VND	Charge of provision during the period VND
	Cost VND	Revaluation value VND				
Loans						
Margin activities	2,657,480,285,702	2,613,280,070,444		44,200,215,258	44,200,215,258	-
Advances to customers	480,991,058,236	480,991,058,236		-	-	-
	3,138,471,343,938	3,094,271,128,680		44,200,215,258	44,200,215,258	-

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8. RECEIVABLES

	30 June 2024 VND	31 December 2023 VND
Receivables from sale of financial assets	3,840,000,000	5,485,000,000
Receivables and accruals from dividends and interest income from financial assets	8,332,035,661	8,569,438,298
- <i>Receivables and accruals for due dividend and interest income</i>	600,900,698	656,523,410
- <i>Accruals for undue dividend and interest income</i>	7,731,134,963	7,912,914,888
Advances to suppliers	1,314,483,883	11,754,748,302
Receivables from services provided by the Company	13,530,422,882	11,643,571,730
- <i>Receivables from custodian services</i>	8,313,179,451	7,635,840,644
- <i>Other receivables</i>	5,217,243,431	4,007,731,086
Other receivables	2,067,465,388	2,012,517,379
Provision for impairment of receivables	(1,978,208,478)	(1,978,208,478)
	27,106,199,336	37,487,067,231

Details of provision for impairment of receivables:

	Doubtful debts		Provision		
	31 December 2023 VND	30 June 2024 VND	31 December 2023 VND	Addition VND	30 June 2024 VND
Other receivables					
- <i>Van Thien Hung</i>	1,978,208,478	1,978,208,478	1,978,208,478	-	1,978,208,478

9. PREPAID EXPENSES

	30 June 2024 VND	31 December 2023 VND
Short-term prepaid expenses	10,604,335,217	10,269,848,132
- <i>Software maintenance</i>	3,269,924,277	3,608,444,455
- <i>Office supplies, tools and materials</i>	234,868,115	422,436,458
- <i>Employee insurance</i>	748,755,845	317,127,825
- <i>Office renovation expenses</i>	-	24,596,934
- <i>Other expenses</i>	6,350,786,980	5,897,242,460
Long-term prepaid expenses	4,474,787,008	5,874,952,587
- <i>Office renovation expenses</i>	3,794,058,161	4,987,741,250
- <i>Software maintenance</i>	7,150,011	21,450,009
- <i>Office supplies, tools and materials</i>	63,691,166	19,541,500
- <i>Other expenses</i>	609,887,670	846,219,828
	15,079,122,225	16,144,800,719

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10. LONG-TERM INVESTMENTS

	30 June 2024 VND	31 December 2023 VND
Investment in subsidiary	76,420,000,000	76,420,000,000
- Viet Dragon Asset Management Corporation	76,420,000,000	76,420,000,000
Other long-term investments	295,564,659,828	250,971,070,408
- Quang Nam Ngoc Linh Ginseng Pharmaceutical Trading Joint Stock Company (QUASAPHARCO)	32,500,000,000	32,500,000,000
- Rong Viet Investment Fund (RVIF)	74,762,047,500	49,799,120,000
- Tam Duc Cardiology Hospital Joint Stock Company (TTD)	32,171,480,000	33,763,080,000
- Vietnam Vegetable Oils Industry Corporation (VOC)	121,381,032,328	134,908,870,408
- Quang Ngai Sugar Joint Stock Company (QNS)	34,750,100,000	-
	<u>371,984,659,828</u>	<u>327,391,070,408</u>

11. TANGIBLE FIXED ASSETS

	Means of transportation VND	Office equipment VND	Total VND
Cost			
1 January 2024	9,364,249,400	83,007,809,725	92,372,059,125
Increase during the period	5,108,190,000	15,275,716,500	20,383,906,500
Disposals during the period	2,111,065,000	-	2,111,065,000
30 June 2024	<u>12,361,374,400</u>	<u>98,283,526,225</u>	<u>110,644,900,625</u>
Accumulated depreciation			
1 January 2024	5,217,212,038	48,461,843,769	53,679,055,807
Depreciation during the period	812,175,416	6,224,896,113	7,037,071,529
Disposals during the period	2,111,065,000	-	2,111,065,000
30 June 2024	<u>3,918,322,454</u>	<u>54,686,739,882</u>	<u>58,605,062,336</u>
Net book value			
1 January 2024	<u>4,147,037,362</u>	<u>34,545,965,956</u>	<u>38,693,003,318</u>
30 June 2024	<u>8,443,051,946</u>	<u>43,596,786,343</u>	<u>52,039,838,289</u>

Cost of tangible fixed assets which have been fully depreciated but are still in use at 30 June 2024 amounted to VND30,886,845,270 (31 December 2023: VND28,715,980,255).

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12. INTANGIBLE FIXED ASSETS

	Computer software VND	Trademark VND	Copyrights VND	Others VND	Total VND
Cost					
1 January 2024	28,884,249,216	455,400,000	12,514,105,858	458,309,544	42,312,064,618
Increase during the period	2,461,966,800	-	156,150,000	-	2,618,116,800
30 June 2024	31,346,216,016	455,400,000	12,670,255,858	458,309,544	44,930,181,418
Accumulated amortization					
1 January 2024	18,298,457,691	176,283,871	2,760,173,578	61,107,936	21,296,023,076
Amortization during the period	1,974,039,725	45,540,000	836,896,948	45,830,952	2,902,307,625
30 June 2024	20,272,497,416	221,823,871	3,597,070,526	106,938,888	24,198,330,701
Net book value					
1 January 2024	10,585,791,525	279,116,129	9,753,932,280	397,201,608	21,016,041,542
30 June 2024	11,073,718,600	233,576,129	9,073,185,332	351,370,656	20,731,850,717

Cost of intangible fixed assets which have been fully amortized but are still in use at 30 June 2024 amounted to VND14,021,908,317 (31 December 2023: VND12,741,897,317).

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13. LONG-TERM DEPOSITS, COLLATERALS AND PLEDGES

These are security deposits for office rentals at Head Office, Ha Noi, Nha Trang, Can Tho, Binh Duong, Dong Nai and Vung Tau Branch.

14. DEPOSITS TO SETTLEMENT ASSISTANCE FUND

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

According Decision No. 105/QĐ-VSD dated 20 August 2021 regarding the regulations on management and usage of the Assistance Fund issued by the General Director of the Vietnam Securities Depository, 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 annum. The maximum contribution of each custody member to the Settlement Assistance Fund is VND20 billion for custody members who are the companies having trading securities and brokerage activities.

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

	<i>30 June 2024</i>	<i>31 December 2023</i>
	<i>VND</i>	<i>VND</i>
Initial payment	120,000,000	120,000,000
Addition payment	13,464,509,286	13,464,509,286
Interests	6,415,490,714	6,415,490,714
	<u>20,000,000,000</u>	<u>20,000,000,000</u>

15. OTHER NON-CURRENT ASSETS

Other non-current assets are the deposits in the Derivatives Trading Clearing Fund. According to the Policy on Management and Use of Derivatives Trading Clearing Fund issued in conjunction with Decision No. 97/QĐ-VSD dated 23 March 2017 by the Vietnam Securities Depository, the minimum amount of initial contribution applicable to direct clearing members is VND10 billion.

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16. SHORT-TERM BORROWINGS AND FINANCE LEASE LIABILITIES

	Interest rate % per annum	31 December 2023 VND	Addition during the period VND	Repayment during the period VND	30 June 2024 VND
Short-term borrowings					
- From domestic banks	3.20 - 5.60	190,000,000,000	736,000,000,000	(640,000,000,000)	286,000,000,000
- From a foreign bank	6.85	-	166,940,000,000	(166,940,000,000)	-
		190,000,000,000	902,940,000,000	(806,940,000,000)	286,000,000,000

17. BOND ISSUANCE

	Interest rate % per annum	31 December 2023 VND	Addition during the period VND	Repayment during the period VND	30 June 2024 VND
Short-term bond issuance					
- Held by individuals	8.00 - 10.15	854,900,000,000	621,400,000,000	(343,500,000,000)	1,132,800,000,000
- Held by corporations	8.00 - 10.15	1,675,700,000,000	684,700,000,000	(660,700,000,000)	1,699,700,000,000
		2,530,600,000,000	1,306,100,000,000	(1,004,200,000,000)	2,832,500,000,000
Long-term bond issuance					
- Held by individuals	9.60	45,400,000,000	-	(45,400,000,000)	-
		45,400,000,000	-	(45,400,000,000)	-

These are registered, unconvertible and unsecured bonds issued privately to professional securities investors. Each bond has a par value of VND1,000,000 and VND100,000,000 and a tenor from 1 year to 2 years since its issue date. In the period, the Company has fully paid the principal and interest of the issued Bonds as well as fully paid all due debits.

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18. PAYABLES FOR SECURITIES TRADING ACTIVITIES

These are expenses payable to the stock exchanges.

19. SHORT-TERM TRADE PAYABLES

	30 June 2024 VND	31 December 2023 VND
Payables for purchases of listed securities	74,720,280,000	40,200,000,000
Payables for purchases of goods and services	237,484,141	152,172,298
	74,957,764,141	40,352,172,298

20. STATUTORY OBLIGATIONS

<i>Items</i>	<i>31 December 2023 VND</i>	<i>Payables during the period VND</i>	<i>Payment during the period VND</i>	<i>30 June 2024 VND</i>
Corporate income tax	16,684,101,889	32,350,262,121	(39,485,764,968)	9,548,599,042
Value added tax	120,626,655	668,485,146	(651,546,854)	137,564,947
Personal income tax on behalf of investors	9,063,658,546	41,299,219,946	(42,723,742,301)	7,639,136,191
Personal income tax	442,805,063	9,129,247,998	(11,575,165,556)	(2,003,112,495)
- Payables	1,430,070,471			239,495,056
- Receivables	(987,265,408)			(2,242,607,551)
Foreign contractor tax	311,891,487	1,664,102,617	(1,689,989,726)	286,004,378
Business registration tax	-	9,000,000	(9,000,000)	-
	26,623,083,640	85,120,317,828	(96,135,209,405)	15,608,192,063

In which:

- Receivables	(987,265,408)	(2,242,607,551)
- Payables	27,610,349,048	17,850,799,614

21. SHORT-TERM ACCRUED EXPENSES

	30 June 2024 VND	31 December 2023 VND
Accrued additional salary	23,020,000,000	-
Interest expense	12,893,702,734	12,456,449,864
Securities depository fees	665,703,963	672,619,676
Others	877,742,415	1,495,013,484
	37,457,149,112	14,624,083,024

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22. SHORT-TERM DEPOSITS RECEIVED

This is the amount collected during the stock issuance under the company's Employee Stock Ownership Plan (ESOP). The company has completed the procedures for increasing the charter capital on 17 July 2024.

23. OTHER SHORT-TERM PAYABLES

	<i>30 June 2024</i>	<i>31 December 2023</i>
	<i>VND</i>	<i>VND</i>
Dividend payables	115,928,200	115,928,200
- <i>Dividend payables to shareholders</i>	<i>115,928,200</i>	<i>115,928,200</i>
Others	2,050,598,358	2,107,207,331
	<u>2,166,526,558</u>	<u>2,223,135,531</u>

24. DEFERRED TAX LIABILITIES

	<i>30 June 2024</i>	<i>31 December 2023</i>
	<i>VND</i>	<i>VND</i>
Taxable temporary differences:		
Increase in revaluation gain of financial assets at FVTPL	145,125,121,763	39,539,374,830
Increase in revaluation gain of AFS financial assets and other long-term investments	40,965,991,638	20,847,880,500
Calculated at tax rate 20% applicable to the Company	<u>37,218,222,678</u>	<u>12,077,451,065</u>

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25. OWNERS' EQUITY

25.1 Undistributed profit

	30 June 2024 VND	31 December 2023 VND
Undistributed realized profit	400,246,837,194	260,906,911,457
Unrealized profit	115,265,745,376	27,837,714,637
	515,512,582,570	288,744,626,094

25.2 Share capital

	Share capital VND	Share premium VND	Other equity fund reserves VND	Differences from revaluation of financial assets at fair value VND	Undistributed profit VND	Total VND
1 January 2024	2,100,000,000,000	9,240,118,792	-	(6,165,467,192)	288,744,626,094	2,391,819,277,694
Net profit for the period	-	-	-	-	231,677,486,620	231,677,486,620
Rewards and benefits fund reserves	-	-	-	-	(2,454,765,072)	(2,454,765,072)
Other fund reserves	-	-	2,454,765,072	-	(2,454,765,072)	-
Revaluation of AFS financial assets and other long-term investments	-	-	-	(7,403,149,169)	-	(7,403,149,169)
As at 30 June 2024	2,100,000,000,000	9,240,118,792	2,454,765,072	(13,568,616,361)	515,512,582,570	2,613,638,850,073

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25. OWNERS' EQUITY (continued)

25.2 Share capital (continued)

Detail of Company share capital as at 30 June 2024:

	<i>Share Unit</i>	<i>Amount VND</i>	<i>Ratio %</i>
Nguyen Mien Tuan	36,587,925	365,879,250,000	17.42%
Nguyen Xuan Do	34,807,500	348,075,000,000	16.58%
Nguyen Hoang Hiep	34,807,500	348,075,000,000	16.58%
Pham My Linh	24,459,209	244,592,090,000	11.65%
Other shareholders	79,337,866	793,378,660,000	37.77%
	<u>210,000,000</u>	<u>2,100,000,000,000</u>	<u>100.00%</u>

The Company's shares are as follows:

	<i>30 June 2024 Unit</i>	<i>31 December 2023 Unit</i>
Authorized shares	210,000,000	210,000,000
<i>Ordinary shares</i>	210,000,000	210,000,000
Shares issued and fully paid	210,000,000	210,000,000
<i>Ordinary shares</i>	210,000,000	210,000,000
Outstanding shares	210,000,000	210,000,000
<i>Ordinary shares</i>	210,000,000	210,000,000

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26. DISCLOSURE OF INTERIM SEPARATE OFF-BALANCE SHEET ITEMS

26.1 *Financial assets listed/registered for trading at VSD of the Company*

	<i>Par value</i>	
	<u>30 June 2024</u>	<u>31 December 2023</u>
	VND	VND
Unrestricted and traded financial assets	437,954,860,000	295,410,870,000
Financial assets awaiting for settlement	<u>2,000,000,000</u>	<u>2,000,000,000</u>
	<u>439,954,860,000</u>	<u>297,410,870,000</u>

26.2 *Non-traded financial assets deposited at VSD of the Company*

	<i>Par value</i>	
	<u>30 June 2024</u>	<u>31 December 2023</u>
	VND	VND
Unrestricted and non-traded financial assets	2,450,000	2,450,000
Unrestricted and awaiting for trading financial assets	<u>6,228,330,000</u>	<u>9,058,270,000</u>
	<u>6,230,780,000</u>	<u>9,060,720,000</u>

26.3 *Financial assets awaiting for arrival of the Company*

	<i>Par value</i>	
	<u>30 June 2024</u>	<u>31 December 2023</u>
	VND	VND
Financial assets awaiting for arrival	<u>17,282,000,000</u>	<u>6,000,000,000</u>

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26. DISCLOSURE OF INTERIM SEPARATE OFF-BALANCE SHEET ITEMS (continued)

26.4 Financial assets unregistered at VSD of the Company

	<i>Par value</i>	
	<u>30 June 2024</u>	<u>31 December 2023</u>
	VND	VND
Unregistered Financial assets	<u>439,122,430,000</u>	<u>546,924,430,000</u>

26.5 Financial assets listed/registered at VSD of investors

	<i>Quantity</i>	
	<u>30 June 2024</u>	<u>31 December 2023</u>
Unrestricted and traded financial assets	1,659,486,941	1,675,081,279
Restricted and traded financial assets	10,720,221	7,637,871
Mortgage and traded financial assets	252,199,903	246,072,477
Blocked financial assets	80,925,780	80,939,980
Financial assets awaiting for settlement	28,645,414	28,168,118
Customers' deposits for derivatives trading	74	156
	<u>2,031,978,333</u>	<u>2,037,899,881</u>

26.6 Non-traded financial assets deposited at VSD of investors

	<i>Quantity</i>	
	<u>30 June 2024</u>	<u>31 December 2023</u>
Unrestricted and non-traded financial assets	27,134,271	10,080,607
Restricted and non-traded financial assets	254,834	5,664,000
Sealed, temporarily detained and non-traded financial assets	46,500	46,500
	<u>27,435,605</u>	<u>15,791,107</u>

26.7 Financial assets awaiting for arrival of investors

	<i>Quantity</i>	
	<u>30 June 2024</u>	<u>31 December 2023</u>
Shares	<u>13,312,992</u>	<u>14,048,685</u>

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26. DISCLOSURE OF INTERIM SEPARATE OFF-BALANCE SHEET ITEMS (continued)

26.8 Entitled financial assets of investors

	Quantity	
	30 June 2024	31 December 2023
Shares	36,285,408	15,011,899

26.9 Investors' deposits

	30 June 2024 VND	31 December 2023 VND
Investors' deposits for securities trading activities managed by the Company	1,852,332,933,574	1,821,009,067,361
- Domestic investors' deposits for securities trading activities managed by the Company	1,847,421,722,305	1,819,992,151,167
- Foreign investors' deposits for securities trading activities managed by the Company	4,911,211,269	1,016,916,194
Investors' deposits at VSD	6,667,519,581	7,584,871,490
Investors' deposits for clearing and settlement	737,808,031	1,535,754,518
- Domestic investors' deposits for clearing and settlement securities transactions	281,975,864	280,013,469
- Foreign investors' deposits for clearing and settlement securities transactions	455,832,167	1,255,741,049
Deposits of securities issuers	1,799,740,018	19,370,532
	1,861,538,001,204	1,830,149,063,901

26.10 Payables to investors – investors' deposits for securities trading activities managed by the Company

	30 June 2024 VND	31 December 2023 VND
Payables to investors - Investors' deposits for securities trading activities managed by the Company		
- Domestic investors	1,853,416,898,400	1,826,994,115,207
- Foreign investors	4,911,211,269	1,016,916,194
	1,858,328,109,669	1,828,011,031,401

26.11 Dividend, bond principal and interest payables

	30 June 2024 VND	31 December 2023 VND
Dividend payables	3,209,891,535	2,138,032,500

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27. GAIN/(LOSS) FROM FINANCIAL ASSETS

27.1 Gain/(loss) from sale of financial assets at FVTPL

	For the six-month period ended 30 June 2024 VND	For the six-month period ended 30 June 2023 VND
Gain from sale of financial assets at FVTPL	146,953,233,300	6,123,681,324
Loss from sale of financial assets at FVTPL	(2,776,725,948)	(72,270,757,021)
	144,176,507,352	(66,147,075,697)

Details of net realized gain/(loss) from disposals of FVTPL financial assets by category are as follows:

No	Financial assets	Quantity Shares	Proceeds VND	Cost of disposals (*) VND	Gain/(loss) from sale during the current period VND	Gain/(loss) from sale during the previous period VND
1	Listed shares	27,533,705	899,626,335,000	773,179,473,022	126,446,861,978	(69,925,263,879)
2	Unlisted shares	2,546,021	41,240,344,800	34,782,910,657	6,457,434,143	2,300,000,000
3	Listed bonds	2,173,000	287,249,057,000	287,298,959,000	(49,902,000)	(49,740,000)
4	Unlisted bonds	324,802	347,221,471,813	335,899,358,582	11,322,113,231	1,436,854,882
5	Deposit certificate	-	-	-	-	91,073,300
		32,577,528	1,575,337,208,613	1,431,160,701,261	144,176,507,352	(66,147,075,697)

(*) The costs of disposals are determined by the weighted average method up to the end of the trading date.

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27. GAIN/(LOSS) FROM FINANCIAL ASSETS (continued)

27.2 Gain from revaluation of financial assets

		For the six-month period ended 30 June 2024 VND	For the six-month period ended 30 June 2023 VND		Revaluation difference as at 30 June 2024 VND	Revaluation difference as at 31 December 2023 VND	Difference adjustment in current period VND
No	Financial assets	Fair value VND		Cost VND			
1	Listed shares	851,339,676,350	119,769,112,687	731,570,563,663	27,110,907,299	92,658,205,388	
2	Unlisted shares	78,011,954,029	4,799,487,561	73,212,466,468	(1,345,910,816)	6,145,398,377	
3	Listed bonds	4,193,820,000	48,809,666	4,145,010,334	(87,810,334)	136,620,000	
4	Unlisted bonds	166,877,928,664	10,843,872,844	156,034,055,820	1,238,916,484	9,604,956,360	
		1,100,423,379,043	135,461,282,758	964,962,096,285	26,916,102,633	108,545,180,125	

Increase in revaluation gain of FVTPL financial assets

Decrease in revaluation loss of FVTPL financial assets

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27. GAIN/(LOSS) FROM FINANCIAL ASSETS (continued)

27.3 Dividend, interest income from financial assets at FVTPL, AFS, HTM, loans and receivables

	<i>For the six-month period ended 30 June 2024 VND</i>	<i>For the six-month period ended 30 June 2023 VND</i>
Interest income from loans and receivables	185,360,748,953	146,897,233,318
Dividend, interest income from financial assets at FVTPL	14,690,465,618	32,549,956,031
Interest income from deposits	10,378,779,136	4,992,089,045
Interest income from AFS financial assets	1,750,000,000	-
Interest income from HTM financial assets	547,945,205	-
	<u>212,727,938,912</u>	<u>184,439,278,394</u>

28. PROVISION EXPENSES FOR DIMINUTION IN VALUE AND IMPAIRMENT OF FINANCIAL ASSETS, DOUBTFUL DEBTS AND BORROWING COSTS OF LOANS

	<i>For the six-month period ended 30 June 2024 VND</i>	<i>For the six-month period ended 30 June 2023 VND</i>
Borrowing costs to finance lending activities	136,415,262,625	75,221,203,840
	<u>136,415,262,625</u>	<u>75,221,203,840</u>

29. EXPENSES FOR PROPRIETARY TRADING ACTIVITIES

	<i>For the six-month period ended 30 June 2024 VND</i>	<i>For the six-month period ended 30 June 2023 VND</i>
Salary expense, other related expenses and customer referral commission	10,107,411,473	18,166,599,814
Office rentals	104,747,042	106,581,912
Other expenses	294,318,448	167,634,479
	<u>10,506,476,963</u>	<u>18,440,816,205</u>

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30. EXPENSES FOR BROKERAGE SERVICES

	<i>For the six-month period ended 30 June 2024 VND</i>	<i>For the six-month period ended 30 June 2023 VND</i>
Salary expense and other related expenses	36,113,644,424	28,324,036,769
Transaction fee for brokerage activities	18,258,785,952	14,048,388,987
Commission expenses for collaborators	6,182,790,037	5,940,487,672
Office rentals	5,528,732,324	3,576,292,794
Depreciation and amortization expenses	1,306,201,062	720,464,529
Other expenses	10,615,713,003	8,358,117,506
	<u>78,005,866,802</u>	<u>60,967,788,257</u>

31. EXPENSES FOR SECURITIES CUSTODIAN SERVICES

	<i>For the six-month period ended 30 June 2024 VND</i>	<i>For the six-month period ended 30 June 2023 VND</i>
Custody expenses	3,426,452,396	3,596,872,759
Other expenses	496,178,077	607,652,745
	<u>3,922,630,473</u>	<u>4,204,525,504</u>

32. EXPENSES FOR FINANCIAL ADVISORY SERVICES

	<i>For the six-month period ended 30 June 2024 VND</i>	<i>For the six-month period ended 30 June 2023 VND</i>
Salary expense and other related expenses	5,438,027,745	6,593,023,842
Office rentals	642,424,492	647,273,706
Other expenses	789,187,613	788,137,193
	<u>6,869,639,850</u>	<u>8,028,434,741</u>

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33. EXPENSES FOR OTHER OPERATING SERVICES

	<i>For the six-month period ended 30 June 2024</i>	<i>For the six-month period ended 30 June 2023</i>
	VND	VND
Salary expense, other related expenses and customer referral commission	7,170,108,592	6,393,135,324
Office rentals	906,320,006	930,186,402
Fixed asset depreciation and amortization costs	197,987,658	83,215,734
Other expenses	1,195,097,910	1,093,240,118
	<u>9,469,514,166</u>	<u>8,499,777,578</u>

34. GENERAL AND ADMINISTRATIVE EXPENSES

	<i>For the six-month period ended 30 June 2024</i>	<i>For the six-month period ended 30 June 2023</i>
	VND	VND
Salary expense and other related expenses	44,379,020,481	40,773,720,350
Depreciation and amortization expenses	8,435,190,434	6,427,323,702
Office rentals	5,014,636,559	4,380,185,668
Maintenance expenses	3,779,916,722	3,710,342,706
Events and business trip expenses	3,058,721,700	1,637,421,494
Remuneration of the Board of Directors	1,244,444,444	332,222,223
Electricity, telecommunication services	829,992,394	979,109,982
Other expenses	10,784,092,485	8,611,510,419
	<u>77,526,015,219</u>	<u>66,851,836,544</u>

35. CORPORATE INCOME TAX

The Company has the obligations to pay the Corporate Income Tax ("CIT") at a rate of 20% of taxable profits (previous period: 20%).

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 separate financial statements could change later upon final determination by the tax authorities.

35.1 Corporate income tax expense

The total corporate tax expense in this period is represented in the table below:

	<i>For the six-month period ended 30 June 2024</i>	<i>For the six-month period ended 30 June 2023</i>
	VND	VND
Current CIT expense	32,350,262,121	12,487,347,078
Deferred CIT expense	21,117,149,386	32,692,268,888
	<u>53,467,411,507</u>	<u>45,179,615,966</u>

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35. CORPORATE INCOME TAX (continued)

35.2 Current CIT expense

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 interim separate income statement because it excludes items of income or expense that are taxable or deductible in other periods and it further excludes items that are not taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted by the reporting date.

Reconciliation between CIT expense and accounting profit multiplied by CIT rate presented below:

	<i>For the six-month period ended 30 June 2024 VND</i>	<i>For the six-month period ended 30 June 2023 VND</i>
Profit before tax	285,144,898,127	206,411,780,546
At CIT rate of 20% applicable to the Company	57,028,979,625	41,282,356,109
Increase adjustments	421,250,123	7,308,376,378
Non-deductible operating expenses	348,411,303	109,788,963
Other increase adjustments	72,838,820	7,198,587,415
Decrease adjustments	25,099,967,627	36,103,385,409
Increase in revaluation gain of financial assets at FVTPL	21,117,149,386	5,182,760,129
Dividend income	2,360,125,121	3,338,277,700
Revenue, dividend receivable, profit distribution	1,622,693,120	-
Carrying forward losses from the previous year	-	27,509,508,760
Reversal of expenses	-	72,838,820
Current CIT expense	32,350,262,121	12,487,347,078

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35. CORPORATE INCOME TAX (continued)

35.3 Deferred CIT expense

The Company recognized the deferred CIT expense and deferred CIT liabilities with the movements in the current period and the previous period below:

	<i>Interim separate statement of financial position</i>		<i>Interim separate income statement</i>	
	<i>30 June 2024 VND</i>	<i>31 December 2023 VND</i>	<i>For the six-month period ended 30 June 2024 VND</i>	<i>For the six-month period ended 30 June 2023 VND</i>
Deferred CIT assets				
Estimated tax losses carried forward to next year	-	-	-	27,509,508,760
Deferred CIT liabilities				
Gain from revaluation of financial assets at FVTPL	29,025,024,351	7,907,874,965	21,117,149,386	5,182,760,128
Deferred CIT recognized in the interim separate income statement			21,117,149,386	32,692,268,888

36. ACCUMULATED OTHER COMPREHENSIVE INCOME

<i>Items</i>	<i>31 December 2023 VND</i>	<i>Movement during the period VND</i>	<i>Changes in owners' equity recorded in interim income statement VND</i>	<i>30 June 2024 VND</i>
	Expense from revaluation of AFS financial assets and other long-term investments	(6,165,467,192)	(7,403,149,169)	-

37. ADDITIONAL INFORMATION FOR INTERIM SEPARATE STATEMENT OF CHANGES IN OWNERS' EQUITY

(Expense)/income is recorded directly to owner's equity as follows:

	<i>For the six-month period ended 30 June 2024 VND</i>	<i>For the six-month period ended 30 June 2023 VND</i>
(Expense)/income recorded directly to owner's equity	(13,568,616,361)	4,797,728,259
- (Expense)/income from revaluation of AFS financial assets and other long-term investments	(13,568,616,361)	4,797,728,259
	(13,568,616,361)	4,797,728,259

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

38.1 Related party transactions

Parties are considered to be related parties of the Company if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Company and other party are under common control or under common significant influence. Related parties can be enterprise or individual, including close members of the family of any such individual.

The list of related parties with material transactions with the Company and the relationship between the Company and related parties is as follows:

<i>Related party</i>	<i>Relationship</i>
Mr. Nguyen Mien Tuan	Major shareholder
Mr. Nguyen Xuan Do	Major shareholder
Mr. Nguyen Hoang Hiep	Major shareholder
Ms. Pham My Linh	Major shareholder
Hoang Trieu Company Limited	Member of Board of Directors of the Company is the legal representative of Hoang Trieu Company Limited
Viet Dragon Asset Management Corporation	Subsidiary
Rong Viet Investment Fund	Member fund
Board of Directors and Board of Management	Key management

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

<i>Related parties</i>	<i>Transactions</i>	<i>For the six-month period ended</i>	<i>For the six-month period ended</i>
		<i>30 June 2024</i>	<i>30 June 2023</i>
		<i>VND</i>	<i>VND</i>
Hoang Trieu Company Limited	Office rentals and related services	7,921,184,853	7,026,515,778
Viet Dragon Asset Management Corporation	Brokerage fees	212,669,480	121,184,454
	Custody fees	2,941,210	1,500,915
	SMS fees	-	99,000
	Deposits	25,798,294	4,782,548
Rong Viet Investment Fund	Capital contribution	17,000,000,000	42,500,000,000
	Brokerage fees	59,568,430	12,504,278
Board of Directors and Management	Remuneration, salary and other benefit	7,780,288,006	6,479,771,998

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

38.1 Related party transactions (continued)

Balances with related parties at the reporting date are as follows:

<u>Related parties</u>	<u>Transactions</u>	<u>Receivables/(Payables)</u>	
		<u>30 June 2023</u> <u>VND</u>	<u>31 December</u> <u>2023</u> <u>VND</u>
Hoang Trieu Company Limited	Payables for provided services	(201,661,749)	(220,352,178)
Viet Dragon Asset Management Corporation	Investors' deposit	(579,703,296)	(35,096,145,068)
	Securities custodian receivables	640,088	273,356
	Brokerage fee receivables	-	17,735,408
	Payables to stock transaction	-	(11,823,605,000)

38.2 Segment information

- ▶ Brokerage services segment and securities services segment generate revenues and expenses related to securities brokerages, securities investment advisory services, margin and securities custodian service.
- ▶ Proprietary activities segment generates revenues and expenses related to FVTPL financial assets.
- ▶ Investment Banking segment generates revenues and expenses related to corporates financial advisory, underwriting, M&A consultancy and other consultancies.
- ▶ Other segments perform internal capital management of the Company.

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

38.2 Segment information (continued)

Segment information by business lines are as follows:

	Proprietary activities VND	Brokerage and securities services VND	Investment Banking VND	Others VND	Total VND
For the six-month period ended 30 June 2024					
Net income from securities trading activities	269,527,391,056	295,997,689,304	3,276,721,000	10,956,829,318	579,758,630,678
Direct expenses	(10,984,084,568)	(239,407,776,015)	(6,160,802,240)	25,792,677,397	(230,759,985,426)
Depreciation and allocated expenses	(116,828,582)	(14,044,675,403)	(708,837,610)	-	(14,870,341,595)
Segment result	258,426,477,906	42,545,237,886	(3,592,918,850)	36,749,506,715	334,128,303,657
Net financial income	6,182,479,298	-	-	-	6,182,479,298
Unallocated net financial income					21,811,766,757
Segment result	264,608,957,204	42,545,237,886	(3,592,918,850)	36,749,506,715	362,122,549,712
General and administrative expenses					(77,526,015,219)
Other income	-	-	-	548,363,634	548,363,634
Operating result					285,144,898,127
As at 30 June 2024					
Segment assets	2,632,947,110,046	3,153,638,868,487	830,570,000	-	5,787,416,548,533
Unallocated assets					222,145,460,869
Total assets	2,632,947,110,046	3,153,638,868,487	830,570,000	-	6,009,562,009,402
Segment liabilities	360,864,066,302	2,858,393,755,830	3,311,303,000	-	3,222,569,125,132
Unallocated liabilities	-	-	-	-	173,354,034,197
Total liabilities	360,864,066,302	2,858,393,755,830	3,311,303,000	-	3,395,923,159,329

38. OTHER INFORMATION (continued)**38.2 Segment information** (continued)

Segment information by business lines are as follows:

	Proprietary activities VND	Brokerage and securities services VND	Investment Banking VND	Others VND	Total VND
For the six-month period ended 30 June 2023					
Net income from securities trading activities	68,095,924,973	238,231,217,892	16,647,505,454	3,543,362,071	326,518,010,390
Direct expenses	91,270,329,990 (177,937,475)	(188,571,351,542) (12,494,980,011)	(7,147,840,089) (880,594,652)	52,527,973,230	(51,920,888,411) (13,553,512,138)
Depreciation and allocated expenses				-	
Segment result	159,188,317,488	37,164,886,339	8,619,070,713	56,071,335,301	261,043,609,841
Net financial income	(8,698,136,986)	-	-	-	(8,698,136,986)
Unallocated net financial income					20,435,631,900
Segment result	150,490,180,502	37,164,886,339	8,619,070,713	56,071,335,301	272,781,104,755
General and administrative expenses					(66,851,836,544)
Other income	-	5,783,425	-	476,728,910	482,512,335
Operating result					206,411,780,546
As at 31 December 2023					
Segment assets	2,095,003,293,507	2,787,285,014,806	55,000,000	-	4,882,343,308,313
Unallocated assets					407,397,426,812
Total assets	2,095,003,293,507	2,787,285,014,806	55,000,000	-	5,289,740,735,125
Segment liabilities	40,200,000,000	2,791,191,110,911	3,362,028,000	-	2,834,753,138,911
Unallocated liabilities					63,168,318,520
Total liabilities	40,200,000,000	2,791,191,110,911	3,362,028,000	-	2,897,921,457,431

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38. OTHER INFORMATION (continued)

38.3 Operating lease commitments

The Company currently leases its offices under the operating lease contracts. As at 30 June 2024, the future rental fee payables as stated in the rental contracts are as follows:

	30 June 2024 VND	31 December 2023 VND
Within 1 year	25,343,787,718	24,653,510,940
From 1 - 5 years	46,505,514,021	58,741,312,400
	<u>71,849,301,739</u>	<u>83,394,823,340</u>

38.4 Purposes and policies of financial risk management

Financial liabilities of the Company mainly comprised of trade payables and other payables. Primary purpose of financial liabilities is to finance main business operation of the Company. The Company possesses financial assets at FVTPL, loans, receivables from customers and other receivables, cash on hand and short-term deposit 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. Management continually monitors the Company's risk management process to ensure that an appropriate balance between risk and control is achieved.

Management reviews and agrees policies for managing each of these risks which are summarized as 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 price 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 including financial asset at FVTPL, loans, 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, short-term deposits and HTM investment.

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 the interest rate risk as the Company's financial instrument bearing fixed interest rate.

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38. OTHER INFORMATION (continued)

38.4 *Purposes and policies of financial risk management* (continued)

Market risk (continued)

Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to 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 in which revenue or expense is denominated in a different currency. The Company manages its currency risk by continuously monitoring of foreign exchange rates and thereby timely updating its forecast of cash flows in foreign currencies. The Company's operations are exposed to risk of certain currencies, mainly the United States Dollar ("USD").

As of 30 June 2024, the Company does not have any foreign currency principal balances.

Share 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 share price risk by establishing investment limit. Board of Director of the Company also reviews and approves decisions to invest in shares.

Changes in share price can affect to the Company's profit and equity.

At the reporting date, the fair value of both the Company's listed shares and unlisted shares amounted to VND929,351,630,379 (31 December 2023: VND563,964,764,155). A decrease by 10% on the stock market index may result in a decrease in the Company's profit before tax by VND92,935,163,037 (31 December 2023: VND56,396,476,416). An increase by 10% on the stock market index may result in an increase in the Company's profit before tax by VND92,935,163,037 (31 December 2023: VND56,396,476,416).

38. OTHER INFORMATION (continued)

38.4 Purposes and policies of financial risk management (continued)

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 margin loans, advances to customers and trade receivables) and from its financing activities, including deposits with banks, HTM investments.

Trade receivables

The Company based on its established policies, procedures and controls relating to customer credit risk management manages customer credit risk.

The Company is regularly monitored outstanding customer receivables and required secured methods or credit insurance to large customers' receivables. The requirement for impairment is analyzed at each reporting date on an individual basis for major clients. The Company has maintained strict control over its outstanding receivables and has a credit control department to minimize credit risk. 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.

Deposits at banks

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 accounting department in accordance with the Company's policy. The Company's maximum exposure to credit risk for the components of the balance sheet at each reporting dates are the carrying amounts. The Company evaluates the concentration of credit risk in respect to bank deposit as low.

Margin loans and advances to customers

The Company manages customer credit risk through the Company's control policies, procedures and processes related to the process of margin lending and advances to customers. The Company only makes margin loans with securities that are allowed to be traded on margin in accordance with the Regulation on Margin Lending and are graded selectively according to the Company's principle of stock quality assessment. Credit limit is controlled on the basis of collateral value, customer's transaction credit, and control limit criteria.

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38. OTHER INFORMATION (continued)

38.4 Purposes and policies of financial risk management (continued)

Credit risk (continued)

Loans and advances to customers (continued)

The following loans are considered as overdue as at 30 June 2024 (excluding of contracts that was extended or liquidated before the signing date of this report). Except for financial assets which are reserved for impairment, according to the Management's assessment, the remaining financial assets are neither overdue nor impaired as they are all liquid.

	Total VND	Balance provision VND	Neither past due nor impaired VND	Past due but not impairment			
				Under 3 months VND	From 3 - 6 months VND	Over 6 - 12 months VND	Over 1 year VND
Beginning balance	2,773,462,576,013	44,200,215,258	2,729,262,360,755	-	-	-	-
Ending balance	3,138,471,343,938	44,200,215,258	3,094,271,128,680	-	-	-	-

Liquidity risk

The liquidity risk is the risk that the Company will encounter difficulties in meeting financial obligations due to the shortage of funds. The Company's exposure to liquidity risk arises primarily from the 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 to finance the Company's operations and to mitigate the effects of fluctuations in cash flows.

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

38.4 Purposes and policies of financial risk management (continued)

Liquidity risk (continued)

The table below summarizes the maturity profile of the Company's financial assets and financial liabilities as at 30 June 2024

	Overdue VND	On demand VND	Up to 1 year VND	Over 1 to 5 years VND	Over 5 years VND	Total VND
FINANCIAL ASSETS						
Cash and cash equivalents	-	205,289,770,891	450,763,499,975	-	-	656,053,270,866
Financial asset at FVTPL	-	1,100,423,379,043	-	-	-	1,100,423,379,043
Held-to-maturity (HTM) investments	-	-	200,000,000,000	-	-	200,000,000,000
Loans - gross	44,200,215,258	-	3,094,271,128,680	-	-	3,138,471,343,938
Available-for-sale financial assets ("AFS")	-	-	431,239,765,000	-	-	431,239,765,000
Receivables from sales of financial assets	-	-	3,840,000,000	-	-	3,840,000,000
Receivables and accruals from dividend and interest income	-	-	8,332,035,661	-	-	8,332,035,661
Receivables from services provided by the Company	-	-	13,530,422,882	-	-	13,530,422,882
Advances to suppliers	-	-	1,314,483,883	-	-	1,314,483,883
Short-term deposits, collaterals and pledges	-	-	55,900,000	-	-	55,900,000
Other receivables	1,978,208,478	89,256,910	-	-	-	2,067,465,388
Other long-term investments	-	-	-	263,064,659,828	32,500,000,000	295,564,659,828
Long-term deposits, collaterals and pledges	-	-	-	5,346,580,993	-	5,346,580,993
Deposits to Settlement Assistance Fund	-	20,000,000,000	-	-	-	20,000,000,000
Other non-current assets	-	10,000,000,000	-	-	-	10,000,000,000
	46,178,423,736	1,335,802,406,844	4,203,347,236,081	268,411,240,821	32,500,000,000	5,886,239,307,482

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38. OTHER INFORMATION (continued)

38.4 Purposes and policies of financial risk management (continued)

Liquidity risk (continued)

	Overdue VND	On demand VND	Up to 1 year VND	Over 1 to 5 years VND	Over 5 years VND	Total VND
FINANCIAL LIABILITIES						
Short-term borrowings and financial leases	-	-	286,000,000,000	-	-	286,000,000,000
Bond issuance	-	-	2,832,500,000,000	-	-	2,832,500,000,000
Payables for securities trading activities	-	-	3,063,839,398	-	-	3,063,839,398
Short-term trade payables	-	-	74,957,764,141	-	-	74,957,764,141
Short-term advance from customers	-	-	13,391,303,000	-	-	13,391,303,000
Short-term accrued expenses	-	-	37,457,149,112	-	-	37,457,149,112
Other short-term payables	-	-	2,166,526,558	319,493,000	-	2,486,019,558
	-	-	3,249,536,582,209	319,493,000	-	3,249,856,075,209
Net liquidity gap	46,178,423,736	1,335,802,406,844	953,810,653,872	268,091,747,821	32,500,000,000	2,636,383,232,273

The Company assessed that concentration of payment risk is low. The Company is in capable of accessing capital resource and borrowings that matures in 12 months could be renewed with existing lenders. During the period, the Company did not have overdue debt.

Viet Dragon Securities Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

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39. EVENTS AFTER THE INTERIM SEPARATE REPORTING DATE

As at 17 July 2024, the company has successfully issued an additional 33,000,000 shares to its capital in accordance with Resolution No. 01/2024/NQ-ĐHCEĐ dated 8 April 2024 of the Annual General Meeting of Shareholders for the fiscal year 2023 of Viet Dragon Securities Corporation.

As a result, the Company has recorded an increase in charter capital by an additional VND330,000,000,000, bringing the initial VND2,100,000,000,000 to the new level of VND2,430,000,000,000.

Except for the event mentioned above, there is no matter or circumstance that has arisen since 30 June 2024 that requires adjustment or disclosure in the interim separate financial statements of the Company.

Prepared by:



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Reviewed by:



Ms. Duong Kim Chi
Chief Accountant

Approved by:



Ms. Nguyen Thi Thụ Huyen
General Director

Ho Chi Minh City, Vietnam

6 August 2024

