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|  | **STATE SECURITIES COMMISSION OF VIETNAM****VNDIRECT SECURITIES JOINT STOCK COMPANY** |

**CONSOLIDATED FINANCIAL STATEMENTS**

**QUARTER 2.2019**

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| **Form No. B01-CTCK/HN: Consolidated Balance Sheet** |
| **Form No. B02-CTCK/HN: Consolidated Comprehensive Income Statement** |
| **Form No. B03b-CTCK/HN: Consolidated Cash Flow** |
| **Form No. B05-CTCK/HN: Notes to Consolidated Financial Statements** |

*Hanoi, July 2019*

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| **VNDIRECT SECURITIES JOINT STOCK COMPANY**Add: No. 1, Nguyen Thuong Hien, Nguyen Du, Hai Ba Trung, HanoiCONSOLIDATED FINANCIAL STATEMENTS - QUARTER 1/2019 | ***Form No. B01-CTCK/HN****Issued under Circular No. 334/2016/TT-BTC**dated 27/12/2016 by the Ministry of Finance* |

**CONSOLIDATED BALANCE SHEET**

**As at 30/06/2019**

*Currency: VND*

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **ITEMS** | **Code** | **Notes** | **Quarter-end** | **Year-beginning** |
|  |  |  |  |  | (Adjusted) |
| **A** | **CURRENT ASSETS (100=110+130)** | **100** |  | **11,286,407,028,006** | **10,231,031,388,656** |
| **I.**  | **Financial assets** | **110** |  | **11,247,021,106,939** | **10,214,489,951,731** |
| 1. | Cash and cash equivalents | 111 | 1 | 413,837,038,988 | 915,397,756,735 |
| *1.1.* | *Cash* | *111.1* |  | *252,137,038,988* | *507,397,756,735* |
| *1.2.* | *Cash equivalents* | *111.2* |  | *161,700,000,000* | *408,000,000,000* |
| 2. | Financial assets recognized through profit/loss (FVTPL) | 112 | 3.1 | *1,364,782,573,164* | *1,089,324,365,595* |
| 3. | Held-to-maturity investments (HTM) | 113 | 3.2(a) | *4,441,000,000,000* | *5,371,330,000,000* |
| 4. | Loans | 114 | 3.4 | *3,035,553,021,266* | *2,582,474,306,127* |
| 5. | Available-for-sale financial assets (AFS) | 115 | 3.3 | *1,978,129,265,469* | *387,030,902,241* |
| 6. | Provision for devaluation of financial assets and mortgage assets | 116 | 4 | *(256,036,257,011)* | *(288,925,602,948)* |
| 7. | Receivables from financial assets | 117 |  | 208,911,508,529 | 149,044,009,181 |
| *7.1* | *Receivables from sale of financial assets* | *117.1* |  | *53,298,738,220* | *70,296,321,189* |
| *7.2* | *Receivables and accrued dividend, interest from financial assets* | *117.2* |  | *155,612,770,309* | *78,747,687,992* |
| *7.2.2.* | *Accrued dividend, immature interest* | *117.4* | 5.1 | *155,612,770,309* | *78,747,687,992* |
| 8. | Prepayment to suppliers | 118 |  | 54,950,622,500 | 2,424,693,340 |
| 9. | Other receivables | 122 | 5.2 | 10,556,548,463 | 11,052,735,889 |
| 10. | Provision for devaluation of receivables  | 129 | 6 | (4,663,214,429) | (4,663,214,429) |
| **II.** | **Other short-term assets** | **130** |  | **39,385,921,067** | **16,541,436,925** |
| 1. | Advance | 131 |  | 2,795,277,672 | 3,420,828,003 |
| 2. | Short-term prepayment | 133 | 7 | 6,299,006,352 | 6,623,025,546 |
| 3. | Short-term pledges and deposits | 134 |  | 2,621,173,643 | 2,500,563,283 |
| 4. | Other short-term assets | 137 |  | 27,670,463,400 | 3,997,020,093 |
| **B.** | **NON-CURRENT ASSETS****(200 = 210 + 220 + 240 + 250)** | **200** |  | **634,767,997,778** | **303,609,931,346** |
| **I.** | **Long-term financial assets**  | **210** |  | **400,000,000,000** | **100,000,000,000** |
| 1. | Long-term receivables | 211 |  | - | - |
| 1. | Investments | 212 |  | 400,000,000,000 | 100,000,000,000 |
| *1.1.* | *Maturity-held investments* | *212.1* | *3.2(b)* | 400,000,000,000 | *100,000,000,000* |
| **II.**  | **Fixed assets** | **220** |  | 64,588,595,586 | 72,912,546,977 |
| 1 | Tangible fixed assets | 221 | 8 | 47,596,962,828 | 54,009,140,204 |
|  | *- Cost* | *222* |  | *108,106,792,793* | *107,783,001,986* |
|  | *- Accumulated depreciation* | *223a* |  | *(60,509,829,965)* | *(53,773,861,782)* |
|  | *- Tangible fixed assets evaluation under fair value* | *223b* |  | - | *-* |
| 2. | Intangible fixed assets | 227 | 9 | 16,991,632,758 | 18,903,406,773 |
|  | *- Cost* | *228* |  | *85,171,624,207* | 83,084,078,207 |
|  | *- Accumulated depreciation* | *229a* |  | *(68,179,991,449)* | *(64,180,671,434)* |
|  | *- Intangible fixed assets evaluation under fair value* | *229b* |  | - | *-* |
| **III.** | **Capital construction in progress** | **240** |  | **500,000,000** | **500,000,000** |
| **IV.** | **Other non-current assets** | **250** |  | **169,679,402,192** | **130,197,384,369** |
| 1. | Long-term pledges and deposits | 251 |  | - |  |
| 2. | Long-term prepayments | 252 | 7(b) | 9,731,951,999 | 7,473,184,996 |
| 3. | Deferred income tax assets | 253 |  | 25,831,353,620 | 15,301,984,520 |
| 4. | Payment for Settlement Assistance Fund | 254 | 16 | 20,000,000,000 | 20,000,000,000 |
| 5. | Other non-current assets | 255 |  | 95,940,385,314 | 68,046,721,049 |
| 6. | Goodwill | 256 |  | 18,175,711,259 | 19,375,493,804 |
| **VI.** | **Provision for devaluation of non-current assets**  | **260** |  |  |  |
|  | **TOTAL ASSETS (270 = 100 + 200)** | **270** |  | **11,921,175,025,784** | **10,534,641,320,002** |
| **C.** |  **LIABILITIES (300 = 310 + 340)** | **300** |  | **8,934,060,387,757** | **7,551,711,467,349** |
| **I.**  | **Current liabilities** | **310** |  | **8,626,776,786,736** | **7,050,210,912,528** |
| 1. | Short-term borrowings and finance lease liabilities | 311 |  | 6,849,452,284,179 | 6,012,344,898,307 |
| *1.1.* | *Short-term borrowings*  | *312* | *15* | *6,849,452,284,179* | *6,012,344,898,307* |
| 1.2. | Short-term finance lease liabilities  | 313 |  | - | - |
| 2. | Short-term issued bonds | 316 |  | 911,562,200,000 | *726,562,200,000* |
| 3. | Payables to securities trading activities | 318 | 10 | 780,173,058,996 | *152,425,291,772* |
| 4. | Short-term trade payables | 320 | 13 | 1,135,002,106 | *2,382,421,715* |
| 5. | Short-term advances from customers | 321 |  | 3,842,503,386 | *2,535,120,090* |
| 6. | Taxes and payables to the State budget | 322 | 11 | 19,432,298,045 | *36,049,127,774* |
| 7. | Payables to the employees | 323 |  | 4,511,547,963 | *6,996,117,562* |
| 8. | Payables to employee benefits | 324 |  | 4,271,116,497 | *3,028,864,974* |
| 9. | Short-term accrued expenses | 325 | 12 | 35,602,140,864 | *92,417,509,353* |
| 10. | Other short-term payables  | 329 | 14 | 2,352,324,707 | *607,578,976* |
| 11. | Bonus and welfare fund | 331 |  | 14,442,309,993 | *14,861,782,005* |
| **II.**  | **Non-current liabilities** | **340** |  | **307,283,601,021** | **501,500,554,821** |
| 1. | Long-term issued bonds | 346 |  | 300,000,000,000 | *500,000,000,000* |
| 2. | Deferred income tax to be paid | 356 |  | 7,283,601,021 | *1,500,554,821* |
| **D.**  | **OWNERS’ EQUITY (400 = 410 + 420)** | **400** |  | **2,987,114,638,027** | **2,982,929,852,653** |
| **I.**  | **Owner’s equity** | **410** |  | **2,987,114,638,027** | **2,982,929,852,653** |
| 1. | Shareholder’s equity | 411 |  | *2,124,679,209,127* | *2,124,680,195,027* |
| *1.1.* | *Contributed capital* | *411.1* |  | *2,204,301,690,000* | *2,204,301,690,000* |
| *a.* | *Voting ordinary shares* | *411.1a* |  | *2,204,301,690,000* | *2,204,301,690,000* |
| *1.2* | *Capital surplus* | *411.2* |  | *121,224,048,620* | *121,224,048,620* |
| *1.3* | *Treasury shares*  | *411.5* |  | *(200,846,529,493)* | *(200,845,543,593)* |
| 2. | Additional chartered capital reserve fund | 414 |  | *90,351,911,844* | *90,351,911,844* |
| 3. | Financial and operational risk reserve fund | 415 |  | *61,050,184,841* | *61,050,184,841* |
| 4. | Undistributed earnings | 417 | 17 | 711,033,332,215 | *706,847,560,941* |
| *4.1* | *Realized earnings* | *417.1* |  | 818,957,835,392 | *794,851,251,780* |
| *4.2* | *Unrealized earnings* | *417.2* |  | (107,924,503,177) | *(88,003,690,839)* |
| **II.** | **Other funds** | **420** |  | - | - |
|  | **TOTAL LIABILITIES AND OWNERS’ EQUITY (440 = 200 + 300)** | **440** |  | **11,921,175,025,784** | **10,534,641,320,002** |
| **A** | **ASSETS OF SECURITIES COMPANY AND ASSETS MANAGED BY UNDERTAKINGS** |  |  |  |
| 4. | Written off bad debts  | 004 |  | *101,986,716,060* | 101,986,716,060 |
| 6. | Outstanding shares | 006 |  | *208,565,416* | 208,565,480 |
| 7. | Treasury stocks | 007 |  | *11,864,753* | 11,864,689 |
| 8. | Financial assets listed/registered with Vietnam Securities Depository  | 008 |  | *367,521,339,300* | 269,117,370,000 |
| 9. | Financial assets depository at Vietnam Securities Depository, without transaction yet | 009 |  | *14,315,870,000* | 5,770,000 |
| 10. | Waiting financial assets | 010 |  | *704,879,400,000* | 148,490,500,000 |
| 12. | Financial assets not deposited at Vietnam Securities Depository  | 012 |  | *1,513,396,230,000* | 556,924,410,000 |
| 13 | Financial assets entitled rights of security company | 013 |  | - | - |
| 14. | Warrants | 014 |  | *2,568,680* | - |
| 15. | Receivables from investor in trust |  |  | - | - |
| 16. | Payables to investor in trust |  |  | - | - |
| **B.** | **ASSETS AND PAYABLES TO MANAGEMENT ASSETS UNDERTAKEN WITH CUSTOMERS** |  |  |  |
| 1. | Financial assets listed/registered with Vietnam Securities Depository of Investor | 021 |  | 32,498,695,767,000 | *28,943,992,430,000* |
| *a.* | *Freely transferred financial assets* | *021.1* |  | *29,750,302,631,500* | *26,629,255,570,000* |
| *b* | *Limited transferred financial assets* | *021.2* |  | - | *-* |
| *c.* | *Financial assets under pledge* | *021.3* |  | *2,263,815,930,000* | *1,942,609,490,000* |
| *d.* | *Financial assets under blockage, hold in custody* | *021.4* |  | *104,633,610,000* | *54,631,610,000* |
| *e.* | *Financial assets waiting for payment* | *021.5* |  | *379,943,595,500* | *317,495,760,000* |
| *f.* | *Financial assets waiting for loan* | *021.6* |  | - | *-* |
| *g.* | *Assets deposited by Investor* | *021.7* |  | - | *-* |
| 2. | Financial assets depository at Vietnam Securities Depository, without transaction yet by Investor | 022 |  | *764,257,470,000* | 1,010,283,560,000 |
| *a.* | *Financial assets depository at Vietnam Securities Depository, without transaction yet, freely transferred* | *022.1* |  | *701,729,320,000* | *263,545,560,000* |
| *b.* | *Financial assets depository at Vietnam Securities Depository, without transaction yet, limited to transfer* | *022.2* |  | *24,742,100,000* | *708,951,950,000* |
| *c.* | *Financial assets depository at Vietnam Securities Depository, without transaction and pledge yet* | *022.3* |  | *37,786,050,000* | *37,786,050,000* |
| 3. | Waiting financial assets of Investor | 023 |  | *309,221,288,800* | 324,074,460,000 |
| 7. | Deposit  | 026 |  | *1,383,767,860,885* | 1,993,122,252,442 |
| 7.1. | Investor’s deposit on securities trading under the method managed by securities company | 027 |  | *884,516,853,619* | 1,524,410,851,943 |
| 7.2. | Deposit for customers, securities trading | 028 |  | *499,107,923,700* | 468,569,564,560 |
| 7.3. | Deposit for set-off and payment of securities trading | 029 |  | *142,773,566* | 91,855,939 |
| *a.* | *Deposit for set-off and payment of securities trading of domestic Investor* | *029.1* |  | *46,758,184* | *17,809,964* |
| *b.* | *Deposit for set-off and payment of securities trading of foreign Investor* | *029.2* |  | *96,015,382* | *74,045,975* |
| 7.4. | Deposit of Securities Issuer | 030 |  | *310,000* | 49,980,000 |
| 8. | Payables to Investor for deposit of securities trading under method managed by securities company | 031 |  | *1,382,142,256,944* | 1,991,753,674,247 |
| 8.1. | Payables to domestic Investor for deposit of securities trading under method managed by securities company | 031.1 |  | *1,293,169,184,631* | 1,859,790,878,722 |
| 8.2. | Payables to foreign Investor for deposit of securities trading under method managed by securities company | 031.2 |  | *88,973,072,313* | 131,962,795,525 |
| 9. | Payables to Securities Issuer | 032 |  | *310,000* | 49,980,000 |
| 12. | Dividend, principal and interest payables | 035 |  | *1,625,293,941* | 1,318,598,196 |
| 13. | Receivables from investor in trust in VSD | 036 |  | *275,500,165,426* | 443,921,851,802 |

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| **Prepared by****General Accountant***(Signed)***Nguyen Thi Tuyen** | **Checked by****Chief Accountant***(Signed)***Nguyen Ha Ninh** | **Approved by****General Director***(Signed and sealed)***Pham Minh Huong** |

*Prepared on 19 July 2019*

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| **VNDIRECT SECURITIES JOINT STOCK COMPANY**Add: No. 1, Nguyen Thuong Hien, Nguyen Du, Hai Ba Trung, HanoiCONSOLIDATED COMPREHENSIVE INCOME STATEMENT- QUARTER 1/2019 | ***Form No. B01-CTCK/HN****Issued under Circular No. 334/2016/TT-BTC**dated 27/12/2016 by the Ministry of Finance* |

**CONSOLIDATED COMPREHENSIVE INCOME STATEMENT**

**QUARTER 2/2019**

*Currency: VND*

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Items** | **Code** | **Notes** | **Quarter 2** | **Accumulative amount from year-beginning to the quarter-end** |
| **Current year** | **Previous year** | **Current year** | **Previous year** |
| **I.** | **OPERATION REVENUE**  |  |  |  | **(Adjusted)** |  | **(Adjusted)** |
| 1.1. | Interest from financial assets at fair value through profit/ loss (FVTPL) | 01 |  | 68,655,364,805 | 77,017,661,081 | 99,214,989,435 | 179,936,498,511 |
| *a.* | *Interest from sale of financial assets at fair value through profit/ loss* | *01.1* | *19.1(a)* | *62,535,937,574* | *46,051,132,257* | *103,305,387,111* | *145,895,510,957* |
| *b.* | *Increase balance of re-evaluation of financial assets at fair value through profit/ loss* | *01.2* |  | *(13,985,512,835)* | *24,694,568,171* | *(24,815,135,401)* | *25,757,092,001* |
| *c.* | *Dividend, interest arising out from financial assets at fair value through profit/ loss* | *01.3* | *19.1(b)* | *18,826,420,466* | *6,271,960,653* | *19,446,218,125* | *8,283,895,553* |
| *d.* | *Decrease balance of re-evaluation of payables of outstanding warrants* | *01.4* |  | 1,278,519,600 | - | 1,278,519,600 | - |
| 1.2. | Profit from held-to-maturity investments  | 02 | *19.1(c)* | 120,025,209,672 | 66,684,881,224 | *180,282,236,656* | *115,802,659,558* |
| 1.3. | Profit from borrowings and receivables  | 03 | *19.1(d)* | 104,052,495,143 | 118,333,975,246 | *191,284,050,586* | *239,486,033,817* |
| 1.4. | Profit from financial assets available for sale (AFS) | 04 | *19.1(e)* | (27,865,581,231) | 1,552,699,986 | *14,376,118,775* | *1,598,700,022* |
| 1.5. | Interest from derivatives of risk prevention | 05 |  | - | - | *-* | *-* |
| 1.6 | Turnover from brokerage service  | 06 |  | 77,449,517,549 | 138,739,075,022 | *168,363,698,390* | *304,206,329,601* |
| 1.7. | Secured turnover, securities agency  | 07 |  | 2,833,445,939 | 572,149,115 | *7,974,579,569* | *2,460,351,615* |
| 1.8. | Turnover from securities investment and consultancy | 08 |  | 15,260,837,564 | 1,339,018,160 | *15,543,751,747* | *1,335,163,579* |
| 1.9. | Turnover from securities depository operation | 09 |  | 3,575,622,065 | 2,745,498,469 | *6,707,100,763* | *4,985,473,923* |
| 1.10 | Turnover from financial consultancy | 10 |  | - | (948,072,229) | *-* | *-* |
| 1.11. | Turnover from other operation | 11 |  | 1,535,166,499 | 1,107,479,607 | *2,732,358,208* | *4,674,280,856* |
| **Total operation revenue****(20 = 01+ 02+ 03 + 04 + 06 + 07 + 08 + 09 + 11)** | 20 |  | **365,522,078,005** | **407,144,365,681** | **686,478,884,129** | **854,485,491,482** |  |
| **II.** | **OPERATION EXPENSES**  |  |  |  |  |  |  |
| 2.1. | Loss of financial assets at fair value through profit/ loss (FVTPL) | 21 |  | 93,919,316,872 | 106,745,309,486 | 90,434,026,685 | 190,401,861,340 |
| *a.* | *Loss from sale of FVTPL financial assets* | *21.1* | 9.2(a) | *28,219,827,747* | *65,296,591,099* | *37,281,497,301* | *129,463,560,547* |
| *b.* | *Appreciation/reverse provision for value impairment of fixed asset* FVTPL | *21.2* |  | *64,939,121,449* | *40,966,963,281* | *52,129,632,026* | *60,270,493,488* |
| *c.* | *Expenses for purchase of financial assets at fair value through profit/ loss* | *21.3* |  | *565,368,976* | *481,755,106* | *827,898,658* | *667,807,305* |
| *d.*  | *Increase balance of re-evaluation of payables of outstanding warrants* | *21.4* |  | *194,998,700* | *-* | *194,998,700* | *-* |
| 2.2. | Loss from held-to-maturity (HTM) investments | 22 |  | - | - | - |  |
| 2.3. | Loss and valuation difference basing on logic value of financial assets available for sale (AFS) when classification  | 23 |  | - | - | - |  |
| 2.4. | Financial assets provision/refund, loss settlement of bad receivables and loss of value of depreciation of financial assets | 24 |  | 4,187,942,638 | (7,368,923,433) | 3,485,136,437 | (1,407,113,565) |
| 2.5. | Loss from derivatives in risk prevention | 25 |  | - | - | - | - |
| 2.6. | Expenses of free-business operation  | 26 |  | - | - | - | - |
| 2.7. | Expenses for brokerage service | 27 |  | 42,343,395,740 | 60,564,108,677 | 76,833,310,934 | 136,132,744,398 |
| 2.8. | Expenses for secured operation, securities agency | 28 |  | - | - | - | - |
| 2.9. | Expenses for securities investment and consultancy | 29 |  | (109,386,642) | 499,828,848 | (210,469,301) | 405,019,540 |
| 2.10. | Expenses for securities depository  | 30 |  | 3,433,830,403 | 3,599,196,067 | 7,319,921,159 | 6,916,408,024 |
| 2.11 | Expenses for financial consultancy | 31 |  | - | (511,473,720) | - | *-* |
| 2.12. | Expenses for other services  | 32 |  | - | - | - |  |
|  | Of which: Expenses for correction of security transaction errors, free-business error | 33 |  | - | - | - |  |
|  | **Total operation expenses****(40 = 21+24+27+29+30)** | **40** |  | 143,775,099,011 | 163,528/045,925 | 177,861,925,914 | 332,448,919,737 |
| **III.** | **REVENUES FROM FINANCIAL ACTIVITIES** |  |  |  |  |  |  |
| 3.1. | Difference of earnings from realized and unrealized foreign exchange  | 41 |  | - | - | - | - |
| 3.2. | Revenues, estimated revenues from dividends, non-fixed deposit interest | 42 | 20 | 819,299,537 | 1,573,496,558 | *2,966,012,893* | *3,941,886,587* |
| 3.3. | Earnings from sale, liquidation of investments in subsidiaries, affiliates, joint ventures | 43 |  | - | - | - |  |
| 3.4. | Other revenues from investments | 44 |  | - | - | - |  |
|  | **Total revenues from financial activities (50 = 42)** | **50** |  | **819,299,537** | **1,573,496,558** | **2,966,012,893** | **3,941,886,587** |
| **IV.** | **FINANCIAL EXPENSES** |  |  |  |  |  |  |
| 4.1. | Difference of loss from realized and unrealized foreign exchange  | 51 |  | 2,616,551,380 | - | 2,616,551,380 |  |
| 4.2. | Interest expenses | 52 |  | 109,637,765,277 | 72,376,640,296 | 204,127,298,859 | 124,180,839,527 |
| 4.3. | Loss from sale, liquidation of investments in subsidiaries, affiliates, joint ventures | 53 |  | - | - | - | - |
| 4.4. | Provision for long-term investment devaluation | 54 |  | - | - | - | - |
| 4.5. | Other investment expenses | 55 |  | - | - | - | - |
| 5. | Interest in affiliate | 56 |  |  | 1,440,396,595 | - | (5,475,633,279) |
|  | **Total financial expenses (60=52 +56)** | **60** | 21 | **112.254.316.657** | **73.817.036.891** | **206.743.850.239** | **118.705.206.248** |
| **V.** | **SALES EXPENSES** | **61** |  | - | - | - | - |
| **VI.** | **MANAGEMENT COST OF SECURITIES COMPANY** | **62** | **22** | **72,943,031,855** | **66,673,598,790** | **155,990,286,438** | **130,419,171,042** |
| **VII.** | **OPERATING RESULTS (70=20+50-40-60-61-62)** | **70** |  | **37,368,930,019** | **104,699/180/633** | **148,848/834/431** | **276/854,081/042** |
| **VIII.** | **OTHER INCOME AND OTHER EXPENSES** |  |  |  |  |  |  |
| 8.1 | Other income | 71 | 23 | 58,378,298 | 26,676,974 | 148,378,781 | 77,550,214 |
| 8.2 | Other expenses | 72 |  | 739,245,207 | 12,930 | 739,645,207 | 12,930 |
|  | **Total other operating results (80 = 71-72)** | **80** |  | **(680,866,909)** | **26/664,044** | **(591/266/426)** | **77,537/284** |
| **IX.** | **TOTAL ACCOUNTING PROFIT BEFORE TAX (90=70+80)** | **90** |  | **36,688,063,110** | **104,725,844,677** | **148,257,568,005** | **276,931,618,326** |
| 9.1 | Realized profit | 91 |  | 49,699,109,905 | 80,031,276,506 | 172,098,237,366 | 251,174,526,325 |
| 9.2 | Unrealized profit | 92 |  | (13,011,046,795) | 24,694,568,171 | (23,840,669,361) | 25,757,092,001 |
| **X** | **CORPORATE INCOME TAX EXPENSE** | **100** |  | **4,734,394,920** | **18,980,773,612** | **27,434,135,593** | **52,647,691,644** |
| 10.1 | Current corporate income tax expense | 100.1 | 24 | 7,314,793,307 | 13,741,538,878 | 32,180,458,493 | 47,496,273,244 |
| 10.2 | Deferred corporate income tax expense | 100.2 | 24 | (2,580,398,387) | 5,239,234,734 | (4,746,322,900) | 5,151,418,400 |
| **XI.** | **ACCOUNTING PROFIT AFTER CORPORATE INCOME TAX** **(200=90-100)** | **200** |  | **31,953,668,190** | **85,745,071,065** | **120,823,432,412** | **224,283,926,682** |
| 11.1 | Profit after tax allocated to owner | 201 |  |  |  |  |  |
| 11.2 | Profit after tax deducted from Funds (charter reserve fund, Financial and professional risk reserve fund in accordance with regulation of the Company’s Charter: …% | 202 |  |  |  |  |  |
| **XII.** | **OTHER COMPREHENSIVE INCOME (LOSS) AFTER CORPORATE INCOME TAX** | **300** |  |  |  |  |  |
| 12.1 | Profit/Loss from re-evaluation of held-to-maturity investments | 301 |  |  |  |  |  |
| 12.2 | Profit/Loss from re-evaluation of available-for-sale financial assets | 302 |  |  |  |  |  |
| 12.3 | Other comprehensive profit/loss divided from investments into subsidiary, associates, joint ventures | 303 |  |  |  |  |  |
| 12.4 | Profit/loss from exchange difference of activities in foreign country | 304 |  |  |  |  | - |
| 12.5 | Profit/loss from re-evaluation of fixed assets under fair value model | 305 |  |  |  |  | - |
| 12.6 | Other comprehensive profit, loss | 309 |  |  |  |  | - |
|  | **TOTAL COMPREHENSIVE INCOME** | **400** |  | **31,953,668,190** | **85,745,071,065** | **120,823,432,412** | **224,283,926,682** |
|  | Comprehensive income allocated to owner | 401 |  | 31,953,668,190 | 85,745,071,065 | 120,823,432,412 | 224,283,926,682 |
|  | Comprehensive income allocated to others (if any) | 402 |  |  |  |  |  |
| **XIII.** | **NET EARNINGS PER ORDINARY SHARE** | **500** |  |  |  |  |  |
| 13.1 | Basic earnings per share (VND/share) | 501 |  | 153 | 456 | 579 | 1,099 |
| 13.2 | Diluted earnings per share (VND/share) | 502 |  |  |  |  |  |

|  |  |  |
| --- | --- | --- |
| **Prepared by****General Accountant***(Signed)***Nguyen Thi Tuyen** | **Checked by****Chief Accountant***(Signed)***Nguyen Ha Ninh** | **Approved by****General Director***(Signed and sealed)***Pham Minh Huong** |

*Prepared on 19 July 2019*

|  |  |
| --- | --- |
| **VNDIRECT SECURITIES JOINT STOCK COMPANY**Add: No. 1, Nguyen Thuong Hien, Nguyen Du, Hai Ba Trung, HanoiCONSOLIDATED CASH FLOW STATEMENT - QUARTER 1/2019 | ***Form No. B03b-CTCK/HN****Issued under Circular No. 210/2014/TT-BTC**dated 30/12/2014 by the Ministry of Finance* |

**CONSOLIDATED CASH FLOW STATEMENT**

**(Under indirect method)**

*QUARTER 2/2019*

*Currency: Vietnam Dong*

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **ITEM** | **Code** |  | **This period** | **Previous period** |
|  |  |  |  |  | **(Adjusted)** |
| **I.** | **CASH FLOWS FROM OPERATING ACTIVITIES** |  |  |  |  |
| **1.** | **Profit before corporate income tax** | **01** |  | **148,257,568,005** | **276,931,618,326** |
| **2.** | **Adjustments** | **02** |  | **181,973,241,120** | **69,641,972,215** |
|  | - Depreciation of fixed assets | 03 |  | 10,735,288,198 | 9,578,809,746 |
|  | - Provisions | 04 |  | (32,889,345,937) | 58,863,379,923 |
|  | - Interest expense | 06 |  | 204,127,298,859 | *-* |
|  | - Other adjustments  | 09 |  | ***-*** | 1,199,782,546 |
| **3.** | **Increase in non-monetary expenses** | **10** |  | **23,536,615,801** | **-** |
|  | - Loss from re-valuation of value of financial assets at fair value through profit/loss (FVTPL) | 11 |  | 23,536,615,801 | - |
| **4.** | **Decrease in non-monetary revenue** | **18** |  | **(194,998,700)** | **(25,757,092,001)** |
|  | - Profit from re-valuation of value of financial assets at fair value through profit/loss (FVTPL) | 19 |  | (194,998,700) | (25,757,092,001) |
| **5.** | **Operating profit before changes of working capital** | **30** |  | **(1,558,155,096,000)** | **(1,948,939,202,616)** |
|  | - Increase in financial assets at fair value through profit/loss | 31 |  | (298,799,824,670) | (97,987,370,070) |
|  | - Increase in held-to-maturity investments | 32 |  | 630,330,000,000 | (1,870,464,125,307) |
|  | - Decrease/(increase) in loans | 33 |  | (453,078,715,139) | 187,151,303,457 |
|  | - Decrease/(increase) in available-for-sale (AFS) financial assets | 34 |  | (1,591,098,363,228) | 206,315,474,771 |
|  | - Increase/(decrease) in receivables from the sale of financial assets | 35 |  | 16,997,582,969 | (52,577,016,748) |
|  | - (Increase) in receivables and dividend accrual, other interest on financial assets | 36 |  | (76,865,082,317) | (34,009,697,024) |
|  | - Decrease in receivables from services provided by securities company | 37 |  | - | - |
|  | - Decrease in other receivables | 39 |  | (52,029,741,734) | 29,494,706,643 |
|  | - (Increase)/decrease in other assets | 40 |  | (51,062,167,601) | (4,921,788,903) |
|  | - Increase in payable expenses (excluding interest expense) | 41 |  | (122,548,466,576) | 125,907,286,620 |
|  | - Decrease in prepaid expenses | 42 |  | (1,934,747,809) | 839,799,236 |
|  | - Paid corporate income tax | 43 |  | (44,220,907,524) | (58,120,443,753) |
|  | - Paid interest | 44 |  | (138,394,200,772) | (101,871,222,966) |
|  | - (Decrease) in payables to suppliers | 45 |  | 626,535,797,615 | (218,498,343,972) |
|  | - Increase in deduction for employee benefits | 46 |  | 1,242,251,523 | 1,116,995,800 |
|  | - Increase in taxes and payables to state budget (Excluding paid corporate income tax) | 47 |  | (4,576,380,698) | 58,058,952 |
|  | - Decrease/(increase) in payables to employees | 48 |  | (2,484,569,599) | (28,393,729,535) |
|  | - Increase/(decrease) in payables for transaction mistakes of financial assets | 49 |  |  | - |
|  | - Decrease/(increase) in other payables | 50 |  | 3,832,439,560 | (32,979,089,817) |
|  | - Other proceeds from operating | 51 |  |  |  |
|  | **Net cash flow from operating activities** | **60** |  | **(1,204,582,669,774)** | **(1,628,122,704,076)** |
| **II.** | **CASH FLOWS FROM INVESTING ACTIVITIES** |  |  |  |  |
| 1. | Expenses for purchase and construction of fixed assets, real estate investment and other property  | 61 |  | (2,446,786,807) | (1,749,236,000) |
|  | **Net cash flow from investing activities** | **70** |  | **(2,446,786,807)** | **(1,749,236,000)** |
| **III.** | **CASH FLOWS FROM FINANCIAL ACTIVITIES**  |  |  |  |  |
| 1. | Proceeds from share issue, receipt of contributed capital of owners. | 71 |  |  | 504,584,770,000 |
| 2. | Repayment of contributed capital to the owner, repurchase of issued shares | 72 |  | (985,900) | (467,150) |
| 3. | Principal | 73 |  | 92,464,070,158,593 | 40,572,735,461,671 |
| *3.1.* | *Loan from payment support fund* | *73.1* |  |  | - |
| *3.2.* | *Other loan* | *73.2* |  | *92,464,070,158,593* | *40,572,735,461,671* |
| 4. | Repayment for principal | 74 |  | *(91,641,962,772,721)* | *(39,385,083,061,346)* |
| *4.3.* | *Other repayments for principal* | *74.3* |  | *(91,641,962,772,721)* | *(39,385,083,061,346)* |
| 5 | Repayment for lease principal | 75 |  |  |  |
| 6. | Dividends, profits paid to the owner | 76 |  | (116,637,661,138) | (216,429,761,000) |
|  | **Net cash flows from financial activities** | **80** |  | **705,468,738,834** | **1,475,806,942,175** |
| **IV.** | **Net increase/decrease in cash during the period** | **90** |  | **(501,560,717,747)** | **(154,064,997,901)** |
| **V.** | **Cash and cash equivalents at the period beginning** | **101** |  | **915,397,756,735** | **342,470,238,293** |
|  | - Cash  | 101.1 |  | 507,397,756,735 | 241,470,238,293 |
|  | - Cash equivalents | 101.2 |  | 408,000,000,000 | 101,000,000,000 |
|  | - Effects of fluctuations in foreign exchange rates | 102 |  |  |  |
| **VI.** | **Cash and cash equivalents at the period ending**  | **103** |  | **413,837,038,988** | **188,405,240,392** |
|  | - Cash  | 103.1 |  | 252,137,038,988 | 187,405,240,392 |
|  | - Cash equivalents | 103.2 |  | 161,700,000,000 | 1,000,000,000 |
|  | - Effects of fluctuations in foreign exchange rates | 104 |  |  |  |
| **CASH FLOWS FROM BROKERAGE, CONSIGNMENT OF CUSTOMERS** |  |
|  | **ITEM** | **Code** |  | **This period** | **Previous period** |
| **I** | **Cash flows from brokerage, consignment of customers** |  |  |  |  |
| 1. | Proceeds from sale of brokerage securities for customers | 01 |  | 41,842,809,820,028 | 78,581,088,604,266 |
| 2. | Expense for purchase of brokerage securities for customers | 02 |  | (41,842,758,902,401) | (78,580,800,457,900) |
| 7. | Receive deposit to pay for securities trading of customers  | 07 |  | (609,662,334,929) | 562,484,645,806 |
| 12. | Proceeds of securities issuer  | 14 |  | 1,230,110,327,054 | 1,171,113,699,704 |
| 13. | Expenses of securities issuer | 15 |  | (1,229,853,301,309) | (1,167,035,976,535) |
|  | **Net increase/decrease in cash during the period**  | **20** |  | **(609,354,391,557)** | **566,850,515,341** |
| **II.** | **Cash and cash equivalents at the period beginning of customers** | **30** |  | **1,993,122,252,442** | **2,167,977,438,501** |
|  | Cash at bank at the period beginning: | 31 |  | 1,993,122,252,442 | 2,167,977,438,501 |
|  | - Investors' deposits on securities trading by the way managed by the securities company | 32 |  | 1,523,092,253,747 | 1,295,267,199,378 |
|  | Of which: fixed term |  |  |  |  |
|  | - Deposit summarizing securities trading for customers  | 33 |  | 468,569,564,560 | 872,053,173,200 |
|  | - Deposit clearing payment for securities trading | 34 |  | 91,855,939 | 33,435,738 |
|  | - Deposit of issuer | 35 |  | 1,368,578,196 | 623,630,185 |
|  | Of which: fixed term |  |  |  |  |
|  | Cash equivalents | 36 |  |  |  |
|  | Effect of fluctuations in foreign exchange rates | 37 |  |  |  |
| **III.** | **Cash and cash equivalents at the period ending of customers (40=20+30)** | **40** |  | **1,383,767,860,885** | **2,734,827,953,842** |
|  | Cash at bank at the period ending: | 41 |  | 1,383,767,860,885 | 2,734,827,953,842 |
|  | - Investors' deposits on securities trading by the way managed by the securities company | 42 |  | 882,891,559,678 | 2,015,462,872,084 |
|  | Of which: fixed term |  |  |  |  |
|  | - Deposit summarizing securities trading for customers  | 43 |  | 499,107,923,700 | 714,342,146,300 |
|  | Of which: Fixed term |  |  |  | - |
|  | Amount off-set and paid for security transactions | 44 |  | 142,773,566 | 321,582,104 |
|  | - Deposit of issuer | 45 |  | 1,625,603,941 | 4,701,353,354 |
|  | Of which: Fixed term | 46 |  |  |  |
|  | Cash equivalents |  |  |  |  |
|  | Effect of fluctuations in foreign exchange rates | 47 |  |  |  |

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| **Prepared by****General Accountant***(Signed)***Nguyen Thi Tuyen** | **Checked by****Chief Accountant***(Signed)***Nguyen Ha Ninh** | **Approved by****General Director***(Signed and sealed)***Pham Minh Huong** |

*Prepared on 19 July 2019*

|  |  |
| --- | --- |
| **VNDIRECT SECURITIES JOINT STOCK COMPANY**Add: No. 1, Nguyen Thuong Hien, Nguyen Du, Hai Ba Trung, Hanoi**CONSOLIDATED REPORT ON FLUCTUATIONS OF OWNER’S EQUITY** For financial period ended on 30/06/2019 (continued) | *Issued under Circular No. 210/2014/TT-BTC**dated 30/12/2014 by the Ministry of Finance* |

**CONSOLIDATED REPORT ON FLUCTUATIONS OF OWNER’S EQUITY**

**QUARTER 2/2019**

*Currency: VND*

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Item** | **Note** | **Opening balance** | **Increase/Decrease** | **Closing balance** |
| **01/01/2018** | **01/01/2019** | **2018** | **2019** | **31/12/2018** | **30/06/2019** |
| **Increase** | **Decrease** | **Increase** | **Decrease** |
| **Fluctuations of owner’s equity** |  | **2,515,713,692** | **2,982,929,852,653** | **1,032,729,149,340** | **566,999,737,283** | **140,743,258,850** | **136,558,473,476** | **2,982,929,852,653**  | **2,987,114,638,027** |
| Owner’s equity |  | *1,670,690,165,572* | 2,325,525,738,620 | 654,835,573,048 | - | - | - | 2,325,525,738,620 | 2,325,525,738,620 |
| *Ordinary shares with voting rights* |  | *1,549,981,650,000* | *2,204,301,690,000* | *654,320,040,000* | *-* | *-* | - | *2,204,301,690,000* | *2,204,301,690,000* |
| *Additional capital* |  | *-* | *-* | *-* | *-* | *-* | - | *-* | *-* |
| *Capital surplus* |  | *120,708,515,572* | *121,224,048,620* | *515,533,048* | *-* | *-* | - | *121,224,048,620* | *121,224,048,620* |
| *Conversion options on convertible bonds* |  | *-* | *-* | *-* | *-* | *-* | *-* | *-* | *-* |
| *Other capital* |  | - | *-* | *-* | *-* | *-* | *-* | *-* | *-* |
| Treasury stocks (\*) |  | (49,562,384,545) | (200,845,543,593) | (152,026,526,000) | 743,366,952 | (985,900) | - | (200,845,543,593) | (200,846,529,483) |
| Additional reserve fund of charter capital  |  | 69,472,286 | 90,351,911,844 | 20,879,419,558 | - |  | - | 90,351,911,844 | 90,351,911,844 |
|  Reserve fund for financial and professional risks |  | 40,170,765,283 | 61,050,184,841 | 20,879,419,558 | - |  | - | 61,050,184,841 | 61,050,181,841 |
| Other equity funds |  | - | - | - | - | - | - | - | - |
| Undistributed profit |  | *784,942,668,096* | 706,847,560,941 | 488,161,263,176 | 566,256,370,331 | **140,743,258,850** | 136,558,473,476 | 706,847,560,941 | 711,033,332,215 |
| *Realized profit* |  | *757,921,397,031* | *794,851,251,780* | 488,161,263,176 | *451,231,408,427* | 140,743,258,850 | 116,637,661,138 | *794,851,251,780* | *818,957,392* |
| *Unrealized profit* |  | *27,021,271,065* | *(88,003,690,839)* | *-* | *115,024,961,904* |  | *19,920,812,338* | *(88,003,690,839)* | *(107,927,503,177)* |
| **Total** |  | **2,515,713,706,692** | **2,982,929,852,653** | **1,032,729,149,340** | **566,999,737,283** | **140,743,258,850** | **136,558,473,476** | **2, 982,929,852,653** | **2,987,114,638,027** |
| **Other comprehensive income** |  | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
| Profit/(Loss) from revaluation of available-for-sale financial assets |  | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
| Other comprehensive profit/loss |  | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
| **TOTAL** |  | **2,515,713,706,692** | **2,982,929,852,653** | **1,032,729,149,340** | **566,999,737,283** | **140,743,258,850** | **136,558,473,476** | **2, 982,929,852,653** | **2,987,114,638,027** |

|  |  |  |
| --- | --- | --- |
| **Prepared by****General Accountant***(Signed)***Nguyen Thi Tuyen** | **Checked by****Chief Accountant***(Signed)***Nguyen Ha Ninh** | **Approved by****General Director***(Signed and sealed)***Pham Minh Huong** |

*Prepared on 19 July 2019*

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**QUARTER 2/2019**

|  |  |
| --- | --- |
| **1.** | **COMPANY'S INFORMATION** |
| **1.1** |  |
|  | Business Registration Certificate No. 0103014521 issued by Hanoi Authority for Planning and Investment on 07/11/2006. License for Securities Business No. 101/UBCK-GP issued by State Securities Committee on 31/12/2007 and Amended License No. 14/GPDC-UBCK dated 01/6/2016. |
|  | VNDIRECT (“Company”) is incorporated as a joint stock company in Vietnam and its principal activities are securities brokerage, securities dealing, finance and securities investment consultancy, securities depository and securities issuance underwriting. |
|  | As at 30/06/2019, the Company has 900 employees (30/06/2018: 848 employees). |
|  | **Subsidiaries** |
|  | As at 30/06/2019, the Company has 01 directly-owned subsidiary as follows: |
|  | *Company name* | *Incorporated under* | *Line of business* | *Charter capital* | *% ownership* |
|  | I.P.A Investments Corporation | License for Establishment and Operation No. 30/UBCK-GP dated 4/3/2008, 02/GPDC- UBCK 8/3/2017 | Securities investment fund management and securities portfolio management | VND 100 billion | 100% |
|  | IVND Company Limited | Business registration certificate No. 0108599981 issued on 24/01/2019 | Portal | VND 20 billion | 100% |
|  | **Affiliate** |
|  | As at 30/06/2019, the Company has no affiliate.  |
|  | At the same period last year, the Company has 01 affiliate, namely Post and Telecommunication Joint Stock Insurance Corporation, but as of 31/08/2018, ownership ratio of the Company to PTI decreased to the level of affiliate.  |
|  | The Consolidated financial statements of VNDIRECT for the financial year of Quarter 2/2019 include the Company, subsidiary.  |
| **1.2** | Address for contact: No. 01 Nguyen Thuong Hien – Nguyen Du ward – Hai Ba Trung district – Hanoi |
| **1.3** | Charter of operation has been amended and modified on 20/04/2018. |
| **2** | **Accounting period and currency** |
| ***2.1*** | ***Accounting period*** |
|  | Annual accounting period of the Company starts from 01/01 and ends on 31/12. |
| ***2.2*** | ***Currency used in accounting*** |
|  | The currency used in accounting by the Company is Vietnamese dong (“VND”) which is also the currency used for preparation and presentation of the Financial statements. |
| **3.** | **Accounting standard and system** |
| ***3.1***  | ***Accounting system*** |
|  | This separate financial statements are prepared according to Circular No. 210/2014/TT-BTC dated 30/12/2014 issued by Ministry of Finance providing guidance on accounting system applied for securities company and Circular No. 334/2016/TT-BTC dated 27/12/2016 issued by Ministry of Finance regarding amendment, modification and replacement of the Appendix 02 and 04 of the Circular No. 210 and other legal documents relating to the preparation and presentation of the financial statements. Vietnamese Accounting Standards, Vietnamese Accounting Policy for Enterprises and other legal documents relating to the preparation and presentation of the financial statements. In order to have sufficient information about financial position, profit and loss and consolidated cash flow of the Company, this separate financial statements should be read in conjunction with the notes of consolidated financial statements of the Company. |
| **3.2**  | **Basis of consolidation** |
|  | These consolidated financial statements consist of the financial statements of VNDIRECT Securities Joint Stock Company (Parent Company) and its subsidiary as at 30/06/2019. |
|  | The subsidiary is completely consolidated from the date of acquisition which is the date when it is actually controlled by the Parent company and continued to be consolidated until the date when the Parent company ends its control on the subsidiary. |
|  | The financial statements used by the Parent company and subsidiary for consolidation are prepared for the same accounting period and accounting policies have been applied consistently for the same transactions. |
|  | The balance on the accounts in the financial statements between the Company or the Parent company and subsidiary or among the subsidiaries, internal transactions, unrealized internal gain or loss accounts arising from these accounts have been entirely written off. |
| ***3.3***  | ***Form of accounting*** |
|  | General journals on computer. |
| **4.** | **Accounting policies** |
| ***4.1***  | ***Principle of recognizing cash and cash equivalents*** |
|  | Cash comprises of cash, bank deposits as required, deposits of the investors for securities transaction of which the deposits of the investors for securities transaction are accounted separately from the account balance of the Company. Cash equivalents are short-term highly liquid investments that are readily convertible to known amounts of cash, are subject to an insignificant risk of changes in value, and are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes. The bank overdrafts must be repaid as required and as an integral part of the Company’s monetary management to be deducted from cash and cash equivalents for the purpose of presenting cash flow statements.  |
|  | The deposits made by the investor for buying securities are presented in the Off-balance sheet items. |
| ***4.2*** | ***Principle and method of recognizing financial assets through profit and loss, held-to-maturity investments, loans and receivables, available-for-sale financial assets, financial liabilities*** |
|  | The Company recognizes financial assets through profit or loss held-to-maturity investments, loans and receivables, available-for-sale financial assets, financial liabilities on the date when the Company officially becomes a party according to effective provisions of the contract relating to the investments (accounted in the date of transaction). |
| *4.2.1*  | *Principle of classifying financial assets and financial liabilities under the Portfolio of the Company (compliance with the Accounting Standard, Accounting Policy and other applicable regulations on Securities law):* |
| *4.2.1.1*  | *Principle of classifying financial assets: (FVTPL, HTM, Loans, AFS)* |
|  | *Financial assets are recognized through profit or loss* |
|  | The financial assets recognized through profit or loss are the financial assets which meet one of following conditions: |
|  | - | assets purchased mainly for reselling in a short time; |
|  | - | having evidence of such instrument trading for receiving short time profit; or |
|  | - | derivative financial instrument (except for the derivative financial instrument determined as a financial guarantee contract or an effective instrument for risk prevention). |
|  | *Held-to-maturity investments* |
|  | The held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturity that the Company has the positive intention and ability to hold to maturity, other than: |
|  | * those that the Company upon initial recognition designates as at fair value in income statement;
* those that the Company designates as available for sale; and
* those that meet the definition of loans and receivables.
 |
|  | *Available-for-sale financial assets* |
|  | Available-for-sale financial assets are those non-derivative financial assets that are designated as available for sale or are not classified as: |
|  | * loans and receivables;
* held-to-maturity investments;
* financial assets recognized through profit and loss.
 |
|  | These are financial assets invested by the Company without short-term investment goal and even long-term goal has not been determined. |
|  | *Loans* |
|  | Loans under financial assets of the Company are non-derivative financial assets with fixed or determinable payments that are not listed in the market. |
|  | ***­***Following are loan commitments have been made: |
|  | * *Depository transaction contract*
* *Securities sale advance contract*
 |
|  | The risk in loan service according to Law on securities is the loss possible due to the borrower’s default or inability to perform its obligation partially or wholly under the loan agreement, it is required to make provision for risk both specific and general for the risks which may occur to the loans of the securities company. The securities company will make provision for impairment of loan value included provision for risk both specific and general for the risks. |
| *4.2.1.2*  | *Principle of classifying financial liabilities: (debts, financial assets debts, convertible bonds, issued bonds, financial assets lease debts, payables to suppliers, liabilities arising during securities trading activities)* |
|  | *Financial liabilities recognized through profit or loss* |
|  | Financial liabilities recognized through profit or loss is a financial debt meeting one of following conditions: |
|  | * Financial liabilities are classified by the Board of Directors as held for trading. A financial liability is classified as held for trading if meeting one of following conditions:
 |
|  | * they are acquired for the purpose of acquiring in the short-term;
 |
|  | * there is evidence of a recent actual pattern of short-term profit taking; or
 |
|  | * derivative financial instrument (except for derivative financial instrument determined as financial guarantee contract or effective instrument for risk prevention).
 |
|  | * At the time of initial recognition, the Company classified financial liabilities in the group to be recognized through profit or loss.
 |
|  | *Financial liabilities carried at amortized cost* |
|  | Financial liabilities which are not classified as financial liabilities through profit or loss are classified as financial liabilities carried at amortized cost. |
|  | Above described classifying financial instruments is solely for presentation and disclosure purpose and is not intended to be a description of how the instruments are measured. Accounting policies for measurement of financial instruments are disclosed in other relevant notes. |
| *4.2.2* | *Principle of recognizing and accounting the value from revaluation of the investments at market price or fair value (in case there is no market price) (compliance with applicable regulations of Law on securities) or at cost:* |
| 4.2.2.1  | For shares |
|  | The listed shares are determined at cost less provision for securities impairment by referring to the closing price for HOSE and average price for HSE as at the closing date of accounting period. |
|  | The unlisted equity securities which are freely purchased and sold in the OTC market are measured at cost less provision for securities impairment by referring to the transaction price provided by at least three securities companies. |
|  | Long-term investment securities are unlisted equity securities which are not freely purchased and sold in OTC market are measured at cost less provision for securities impairment by referring to the valuation by the Board of Directors of the Company. Debt securities are accounted at historical cost, gradually amortized, with the actual interest rate less provision for securities impairment by referring to the valuation by the Board of Directors of the Company. The Board of Directors determines the value of the impairment provision after reviewing the cost, market conditions, business operation results in present and in the future and the cash flow expected by the issuer. |
|  | Provision for impairment of securities available for sale and long-term investment securities stated above are reserved when such subsequent increase of the recoverable value is due to objective circumstance after making provision. The provision may be reserved at maximum amount equal to the carrying amount of the investment value before making provision. |
|  | The cost of the securities available for sale and long-term investment securities are determined using weighted average method. |
| 4.2.2.2 | For monetary market: |
|  | Of which: |
|  | - | Fixed term deposit under various periods is revaluated when it is able to be lost and non-recoverable, have risk. |
| **4.3** | **Principle of recognizing tangible fixed assets**  |
| **(i)** | ***Cost***  |

|  |  |
| --- | --- |
|  | Tangible fixed assets are stated at cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises its purchase price, including import duties, non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition and location for its intended use, and expenditures for dismounting, removal of assets and restore of site at assets location. Expenditures incurred after tangible fixed assets have been put into operation, such as repairs and maintenance and overhaul costs, are normally charged to income in the period in which the costs are incurred. In situations where it can be clearly demonstrated that the expenditures have resulted in an increase in the future economic benefits expected to be obtained from the use of tangible fixed assets beyond their originally assessed standard of performance, the expenditures are capitalized as an additional cost of tangible fixed assets. |
| **(ii)** | ***Depreciation*** |
|  | Depreciation is computed on a straight-line basis over the estimated useful lives of tangible fixed assets. The estimated useful lives are as follows: |
|  | * Buildings and structures 10 years
* Office equipment 3 – 10 years
 |
|  |  |
| ***4.4*** | ***Principle of recognizing intangible fixed assets*** |
|  | Intangible fixed assets consist of software. The cost of acquiring new software, which is not an integral part of the related hardware, is capitalized and treated as intangible fixed assets. Software cost is amortized on a straight-line basis over 3 to 10 years. |
|  |  |
| ***4.5*** | ***Principle of recognizing and presenting impairment of non-monetary assets*** |
|  |  |
| ***4.6*** | ***Principle of recognizing long term financial investments (Subsidiaries, joint ventures, affiliates)*** |
|  | Initial investment is recognized at cost. When profit is distributed from the investor, the Company recognizes it into the business result in that period.  |
|  |  |
| ***4.7*** | ***Principle of recognizing and presenting received short term, long term deposits***  |
|  | Received deposits not under the assets of the Company. When the deposit is received under commitment of the economic contract, the Company separately recognizes under each subject and fully returns upon the economic contract is ended. |
|  |  |
| ***4.8*** | ***Principle and method of accounting short term, long term receivables*** |
| *4.8.1* | *Principle and method of accounting receivables from financial assets:* |
| (a) | Receivables and dividend accrual: |
|  | Distributed dividend, profit arisen from financial assets under the investment list of the Company is recognized when the Company has right to receive dividend from the measured share ownership (at ex-date) for shares formed before the ex-date and the Notice of dividend distribution is made by the Issuer (under the Resolution of the General Shareholders Meeting, General Members Meeting regarding dividend distribution).  |
|  | Dividend is not recognized to the Company for shares traded after the ex-date. |
| (b) | Receivables and interest accrual from financial assets: |
| - | Due receivables and interest accrual but amount is not received:  |
|  | Interest arisen from financial accounts of the Company is recognized on time-accrued interest basis and actual interest rate of each accounting period. |
| - | Due receivables and interest accrual but interest is not received:  |
|  | The Company monthly shall make interest accrual arisen from financial assets under actual interest rate and time arisen in the period. |
|  |  |
| *4.8.2* | *Principle and method of accounting other receivables:* |
|  | Other receivables are reflected at cost. |
|  |  |
| *4.8.3* | *Principle and method of accounting allowance for doubtful debts:* |
|  | Receivables from securities trading activities and other receivables are stated at cost less allowance for doubtful debts. |
|  | In accordance with Circular 228, the allowance rates for doubtful debts are as follows: |
|  | *Overdue period* | *Rate of allowance* |
|  | 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% |
|  | Over three (3) years | 100% |
|  |  |
| *4.8.4* | *Principle and method of accounting tax and payables to the State budget:* |
|  | Corporate income tax |
|  | Corporate income tax on the profit or loss for the period comprises current and deferred income tax. Corporate income tax is recognized in the income statement except to the extent that it relates to items recognized directly to equity, in which case it is recognized in equity.  |
|  | Current income tax is the expected tax payable on the taxable income in the year, using tax rates enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years. |
|  | Deferred income tax is provided using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred income tax provided is based on the expected manner of realization or settlement of the carrying amounts of assets and liabilities using the tax rates enacted or substantively enacted at the balance sheet date.  |
|  | A deferred income tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. Deferred income tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realized. |
|  |   |
| *4.8.5* | *Principle of profit allocation of Securities Company: (for shareholders or capital contributors, funds of Securities Company)* |
|  | The Company makes following funds before profit allocation |
|  |  | **Annual allocation** | **Maximum balance** |
|  | Reserve fund to supplement charter capital: | 5% after-tax profit  | 10% charter capital |
|  | Financial reserve fund | 5% after-tax profit  | 10% charter capital |
|  |  |
| **4.9** | **Principle and method of recognizing revenue, income of Securities Company:** |
| *4.9.1* | *Principle and method of recognizing revenue and dividend accrual, interest from financial assets:* |
| **(i)** | **Revenue from securities brokerage** |
|  | Revenue from securities brokerage activities is recognized in the income statement when the securities transaction is completed. |
| **(ii)** | **Revenue from securities investment activities** |
|  | Revenue from securities trading activities is recognized in the income statement upon receipt of the Notice for settlements of securities trading transactions from the Vietnam Securities Depository (for listed securities) and completion of the agreement on transfer of assets (for unlisted securities). |
|  | Interest revenue from bonds is allocated into the income statement and uses actual interest rate. |
| **(iii)** | **Revenue from securities investment advisory** |
|  | Revenue from securities investment advisory activities is recognized in the income statement in proportion to the stage of completion of the transaction at the balance sheet date. The stage of completion is assessed by reference to work performed. |
| **(iv)** | **Revenue from securities depository**  |
|  | Revenue from securities depository service is recognized in the income statement when services are provided.  |
| **(v)** | **Interest revenue** |
|  | Interest revenue is recognized on a time proportion basis with reference to the principal outstanding and the applicable interest rate. |
| **(vi)** | **Revenue from dividend** |
|  | Revenue from dividend is recognized when right to receiving dividend is measured. |
|  |  |
| **4.10** | ***Principle of recognizing financial revenue, financial activities expenses***  |
|  | Recognizing interest expense: Interest expense is recognized as expense in the period when this expense arises, except for interest expense related to borrowings for forming qualified assets, when the interest expense shall be capitalized and is recorded into the cost of these assets. |
|  |  |
| **4.11** | ***Principle and method of recognizing current corporate income tax expenses:*** |
|  | Current corporate income tax is the tax amount which is expected to be paid basing on taxable income in the year, uses valid tax rates or valid basic tax rate at the balance sheet date, and adjustments for payable tax amounts related to the previous year.  |
|  |  |
| **5.** | **Policies on valuation of financial assets under the List of financial assets of Securities Company**  |
|  | Because of non-approval by the Accounting law, revaluation of investments at fair value is not realized by the Company. Policies on valuation of financial assets under the List of financial assets of Securities CompanyPolicy at the cost. |

|  |  |
| --- | --- |
| **6.** | **Additional information for Consolidated financial statements** |
| **A.** | **Notes to Consolidated financial statements** |  |  |
|  |  |  |  |
|  |  | **30/06/2019** | **31/12/2018** |
| **1.** | **Cash and cash equivalents** |  |  |
|  | Cash at banks for activities of securities company | 252,085,015,112 | 507,385,277,118 |
|  | Cash for clearing payments of securities transactions | 52,023,876 | 12,479,617 |
|  | Cash equivalents | 161,700,000,000 | 408,000,000.000 |
|  | **Total**  | **413,837,038.988** | **915,397,756,735** |
|  |  |
| **2.** | **Volume value of transactions during the year** |
|  | **ITEMS** | **Volume of transactions during the year** | **Volume value of transactions during the year (million VND)** |
|  |  |  |  |
| **a)** | **Securities Company** |  |  |
|  | - Shares | 41,831,620 | 1,321,083 |
|  | - Bonds | 308,582,355 | 116,719,114 |
|  | - Other securities | 5,005,901 | 1,345,930 |
|  | **Total**  | **355,419,876** | **119,386,127** |
| **b)** | **Investors**  |  |  |
|  | - Shares | 4,638,526,781 | 78,430,831 |
|  | - Bonds | 700,003 | 72,503 |
|  | - Other securities | 34,743,872 | 307,166,548 |
|  | **Total**  | **4,673,970,656** | **385,669,882** |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **3.**  | **Financial assets** |  |  |  |  |
| **3.1** | **Financial assets at fair value through profit or loss (FVTPL)** |
|  | **Financial assets FVTPL** | **30/06/2019** | **31/12/2018** |
|  |  | **Book value (\*)** | **Fair value** | **Book value (\*)** | **Fair value** |
|  | Shares  | 1,312,190,826,351 | 1,131,902,169,906 | 701,170,242,525 | 734,946,831,356 |
|  | **Total**  | **1,312,190,826,351** | **1,131,902,169,906** | **701,170,242,525** | **734,946,831,356** |
|  |  |
|  | (\*) Book value is exclusive difference from increase evaluation of PTI of subsidiary at buying date. |
|  |  |
| **3.2** | **Held-to-maturity investments (HTM)** |
|  |  |
|  | ***HTM assets*** | **30/06/2019** | **31/12/2018** |
|  |  | **Book value** | **Fair value** | **Book value** | **Fair value** |
|  | Remaining deposit with over 3-month to 1 year term  | 4,441,000,000,000 |  | 5,371,330,000,000 |  |
|  | Remaining deposit with over 1 year term  | 400,000,000,000 |  | 100,000,000,000 |  |
|  | **Total**  | 4,841,000,000,000 | **-** | 5,471,330,000,000 | **-** |
|  |  |

|  |  |
| --- | --- |
| **3.3** | **Available-for-sale financial assets (AFS)** |
| **a.** | ***AFS financial assets***  | **30/06/2019** | **31/12/2018** |
|  |  | **Book value** | **Fair value** | **Book value** | **Fair value** |
|  | Capital securities | 7,500,000,000 | 7,500,000,000 | 7,500,000,000 | 7,500,000,000 |
|  | Debt securities | 1,970,629,265,469 | 1,970,629,265,469 | 379,530,902,241 | 379,530,902,241 |
|  | Of which: |  |  |  |  |
|  | *- Government bonds* | *754,301,000,000* | *754,301,000,000* | 148,490,500,000 | 148,490,500,000 |
|  | *- Corporate bonds* | *367,432,695,123* | *367,432,695,123* | *29,669,435,442* | *29,669,435,442* |
|  | *- Deposit certificate*  | *848,895,570,346* | *848,895,570,346* | *201,370,966,799* | *201,370,966,799* |
|  | **Total**  | **1,978,129,265,469** | **1,978,129,265,469** | 387,030,902,241 | 387,030,902,241 |
|  |  |
| **3.4** | **Loans and receivables** |
|  | **Loans and receivables** | **30/06/2019** | **31/12/2018** |
|  |  | **Book value** | **Fair value** | **Book value** | **Fair value** |
|  | Margin loan | 2,959,301,943,913 |  | 2,456,280,458,266 |  |
|  | Advance for sale of securities | 76,251,077,353 |  | 126,193,847,861 |  |
|  | **Total**  | **3,035,553,021,266** | **-** | **2,582,474,306,127** | - |

|  |  |
| --- | --- |
| **4.** | **Provisions for impairment of financial assets and mortgaged assets (Appendix 1)** |
|  |  |
| **5.** | **Receivables**  |
|  |  |
| **5.1** | **Dividend, interest accrual and receivables from financial assets**  |
|  |  | **30/06/2019** | **31/12/2018** |
|  | Dividend accrual  | 11,028,131,160 | 1,698,900 |
|  | Interest accrual from term deposit | 92,690,493,488 | 38,457,986,527 |
|  | Interest accrual from loans | 51,894,145,661 | 40,288,002,565 |
|  | **Total**  | **155,612,770,309** | 78,747,687,992 |
|  |  |
| **5.2** | **Other receivables**  |
|  |  | **30/06/2019** | **31/12/2018** |
|  |  |  |  |
|  | Receivables from former staff | 1,963,775,333 | 1,963,775,333 |
|  | Other receivables  | 8,592,773,130 | 9,088,960,556 |
|  | **Total**  | **10,556,548,463** | 11,052,735,889 |
|  |  |  |  |
| **6.** | **Doubtful receivables**  |  |  |
|  |  | **30/06/2019** | **31/12/2018** |
|  | Receivables from former staff | 1,963,775,333 | 1,963,775,333 |
|  | Other receivables  | 2,699,439,096 | 2,699,439,096 |
|  |  | 4,663,214,429 | **4,663,214,429** |
|  |  |

|  |  |
| --- | --- |
|  |  |
| **7.** | **Prepaid expenses**  |  |  |
|  |  | **30/06/2019** | **31/12/2018** |
| a. | Short term prepaid expenses |  |  |
|  | Balance as at 1/1 | 6,623,025,546 | 7,756,485,234 |
|  | Increase in the year | 14,796,685,430 | 29.701,704,209 |
|  | Amortization in the year | (15,120,704,624) | (30,835,163,897) |
|  | Liquidation for the period | - | - |
|  | **Balance as at period-end** | 6,299,006,352 | **6,623,025,546** |
|  |  |
| b. | Long term prepaid expenses |
|  |  | **30/06/2019** | **31/12/2018** |
|  | Balance as at 1/1 | 7,473,184,996 | 4,614,344,843 |
|  | Increase in the year | 5,780.178.631 | 8,787,316,679 |
|  | Amortization in the year | (3,521,411,628) | (5,927,590,286) |
|  | Liquidation for the period | - | (886,240) |
|  | **Balance as at period-end** | **9,731,951,999** | **7,473,184,996** |
|  |  |  |  |
| **8.** | **Increase, decrease of intangible fixed assets** |  |  |
|  | (See Appendix 02) |  |  |
|  |  |  |  |
| **9** | **Increase, decrease of intangible fixed assets** |
|  |  | **30/06/2019** | **31/12/2018** |
|  | **Cost** |  |  |
|  | Balance as at 1 January | 83,084,078,207 | 78,230,908,391 |
|  | Increase in the year | 2,087,546,000 | 4,853,169,816 |
|  | Transfer from basic construction expense in progress | - | - |
|  | Balance as at period-end | 85.171.624.207 | 83,084,078,207 |
|  |  |  |  |
|  | **Accumulated amortization** |  |  |
|  | Balance as at 1 January | 64,180,671,434 | 53,126,575,887 |
|  | Depreciation in the year | 3,999,320,015 | 11,054,095,547 |
|  | Balance as at period-end | 68,179.991.449 | 64.180,671,434 |
|  |  |  |  |
|  | **Carrying value** |  |  |
|  | Balance as at 1 January | 18,903,406,773 | 25,104,332,504 |
|  | Balance as at period-end | 16,991,632,758 |  18,903,406,773 |
|  |  |  |  |
| **10.** | **Payables to securities transactions** |  |  |
|  |  | **30/06/2019** | **31/12/2018** |
| 10.1 | Payables to Stock Exchange | 4,347,642,096 | 3,934,791,772 |
| 10.2 | Payables to securities delivered, received from issuer  |  |  |
| 10.3 | Payables to VSD |  |  |
| 10.4 | Payables to purchased financial assets | 772,872,256,500 | 148,490,500,000 |
| 10.5 | Payables to other entities, individuals  | 2953160400 |  |
|  | **Total**  | **780,173,058,996** | **152,425,291,772** |
|  |  |

|  |  |  |  |
| --- | --- | --- | --- |
| **11.** | **Taxes and payables to the State budget** |  |  |
|  |  | **30/06/2019** | **31/12/2018** |
|  | Corporate income tax | 7,472,570,448 | 19,547,932,530 |
|  | Personal income tax | 11,679,935,140 | 16,335,075,295 |
|  | VAT | 279,792,457 | 166,119,949 |
|  | Other taxes (withholding tax) | - | - |
|  | Fees, charges and other payables  | - | - |
|  | **Total**  | **19,432,298,045** | 36,049,127,774 |
|  |  |
| **12.** | **Accrued expenses** |
|  |  | **30/06/2019** | **31/12/2018** |
|  | Paid interest from loan/issued bond | 34,294,420,353 | 91,695,757,117 |
|  | Other accrued expenses  | 1,307,720,511 | 721,752,236 |
|  | **Total**  | **35,602,140,864** | 92,417,509,353 |
|  |  |  |  |
| **13.** | **Payable to suppliers** |  |  |
|  |  | **30/06/2019** | **31/12/2018** |
|  | Financial Software Solution JSC | 920,707,500 | 1,711,800,000 |
|  | Thang Tam Interior Decoration Construction Co., Ltd | 128,655,225 | - |
|  | APES Joint Stock Company | 24,068,161 | 602,700,000 |
|  | Other domestic entities | 61,571,220 | 67,591,715 |
|  | Others  | - | 330,000 |
|  | **Total**  | **1,135,002.106** | **2,382,421,715** |
| **14.** | **Other payables and payments** |
|  |  | **30/06/2019** | **31/12/2018** |
|  | Received short term deposit  | 158.169,390 | 22,215,962 |
|  | Other payables  | 2,194,155,317 | 585,363,014 |
|  | **Total**  | **2,352,324,707** | 607,578,976 |
|  |  |  |  |
| **15.** | **Borrowings (details under borrowings arisen in the period of Securities Company)** |
|  | **Short term borrowings** | **Balance in period-beginning** | **Borrowings in the period** | **Amounts paid in the period** | **Balance in period-end** |
|  | - Borrowings from bank | 6,012,344,898,307 | 91,664,070,158,593 | 90,826,962,772,721 | 6,849,452,284,179 |
|  | - Borrowings from individuals | - |  |  |  |
|  | - Borrowings from other subjects | - |  |  |  |
|  | **Total**  | 6,012,344,898,307 | 91,664,070,158,593 | 90,826,962,772,721 | 6,849,452,284,179 |
|  | - Other short term borrowings | - |  |  |  |
|  | **Total**  | **6,012,344,898,307** | **91,664,070,158,593** | **90,826,962,772,721** | **6,849,452,284,179** |
|  | **-** |

|  |  |  |  |
| --- | --- | --- | --- |
| **16.** | **Payment for Settlement Assistance Fund** |  |  |
|  |  | **30/06/2019** | **31/12/2018** |
|  | - Initial payment  | 20,000,000,000 | 20,000,000,000 |
|  | - Additional payment | - | - |
|  | - Interest allocated in the year | - | - |
|  | **Total**  | **20,000,000,000** | **20,000,000,000** |

|  |  |  |  |
| --- | --- | --- | --- |
| **17.** | **Undistributed profit** |  |  |
|  |  | **30/06/2019** | **31/12/2018** |
|  | Undistributed realized profit | 818,957,835,392 | 794,851,251,780 |
|  | Unrealized profit | (107,924,503,177) | (88,003,690,839) |
|  | **Total**  | **711,033,332,214** | 706,847,560,941 |

|  |  |  |  |
| --- | --- | --- | --- |
| **18.** | **Undistributed profit for shareholders or capital contributors** |  |  |
|  |  | **Year 2019** | **Year 2018** |
| 1. | Undistributed realized interest in previous year (as at 31/12/2018) | 794,851,251.780 | 784.942,668.096 |
| 2. | Unrealized profit up to 31/12/2018 | - | - |
| 3. | Realized lost/profit in the year from 1/1/2019 to 30/06/2019 | 140,744,244.750 | 224,283.926,682 |
| 4. | Net profit attributable to shareholders or capital contributors up to 30/06/2019 (4)=(1-2+/-3) | 935,595.496.530 | 1,009.226,594,778 |
| 5. | Extracted fund from profit  | 12,544,746.138 | 41,858,845,261 |
|  | *Financial reserve fund* | - |  |
|  | *Reserve fund for addition of charter capital* | - |  |
|  | *Bonus fund* | 12,544.746.138 | 41,858,845,261 |
|  | *Dividend paid by share* |  | 150,994,170,000 |
| 6. | Profit attributable to shareholders or capital contributors in current year as at 31/12/2018 (5)=(4\*Income rate attributable to shareholders or capital contributors under the Charter of Securities Company and Resolution of General Shareholders Meeting, General Members Meeting)  | 104.092.915,000 | 216,619,554,050 |
| 7. | Payable tax per income attributable to Investors who hold shares *(7)=(6\*Related tax rate)*  | 1.419,641,275 |  |
| 8. | Total income attributable to shareholders or capital contributors (8)=(6)-(7) | 102,673,273,725 | 216.619.554,050 |

|  |  |
| --- | --- |
| **B.** | **Notes to the consolidated comprehensive Statement of Income** |
| **19.** | **Income** |
| **19.1** | **Interest from financial assets at fair value through profit/loss (FVTPL)** |
| **a.** | **Interest from selling financial assets at fair value through profit/loss** |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Year 2019** | **Sale quantity** | **Total sale value** | **Total weighted average cost of capital as at the end of transaction date** | **Interest from securities trading in year** |
| Listed shares | 3,945,931 | 173,024,631,400 | 151,988,276,476 | 21,036,354,924 |
| Unlisted shares | 1,517,490 | 60,344,799,000 | 52,134,273,660 | 8,210,525,340 |
| Listed bonds | 51,087,000 | 5,423,592,996,000 | 5,408,822,190,000 | 14,770,806,000 |
| Unlisted bonds | 57,980,257 | 46,527,959,464,764 | 46,468,671,763,917 | 59,287,700,847 |
|  | **114,530,678** | **52,184,921,891,164** | **52,081,616,504,053** | **103,305,387,111** |

|  |  |
| --- | --- |
| **b.** | **Dividends, interest arising from financial assets at fair value through profit/loss** |

|  |  |  |
| --- | --- | --- |
|  | **30/06/2019** | **30/06/2018** |
|  | **This period** | **Accumulated** |  |
| Dividend income | 18,826,420,466 | 19,446,218,125 | 8,283,895,553 |
|  | **18,826,420,466** | **19,446,218,125** | **8,283,895,553** |

|  |  |
| --- | --- |
| **c.** | **Profit from held-to-maturity investments** |

|  |  |  |
| --- | --- | --- |
|  | **30/06/2019** | **30/06/2018** |
|  | **This period** | **Accumulated** |  |
| Income from interest of term deposit | 120,025,209,672 | 180,282,236,656 | 115,802,659,558 |
|  | 120,025,209,672 | 180,282,236,656 | 115,802,659,558 |

|  |  |
| --- | --- |
| **d.** | **Interest from loans and receivables**  |

|  |  |  |
| --- | --- | --- |
|  | **30/06/2019** | **30/06/2018** |
|  | **This period** | **Accumulated** |  |
| Loan interest from deposited transaction | 100,549,429,400 | 183,824,109,323 | 226,161,428,646 |
| Interest income from advance payment to customer for securities trading activities | 3,503,065,743 | 7,459,941,263 | 13,324,605,171 |
|  | **104,052,495,143** | **191,284,050,586** | **239,486,033,817** |

|  |  |
| --- | --- |
| **e.** | **Interest from available-for-sale financial assets**  |

|  |  |  |
| --- | --- | --- |
|  | **30/06/2019** | **30/06/2018** |
|  | **This period** | **Accumulated** |  |
| Interest income from bond  | (27.865.581,231) | 14,376.118,775 | 1,598,700.022 |
|  | **(27,865,581,231)** | **14,376,118,775** | **1,598,700,022** |

|  |  |
| --- | --- |
| **19.2** | **Loss from financial assets at fair value through profit/loss** |
| **a.** | **Loss from selling financial assets at fair value through profit/loss** |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Year 2018** | **Sale quantity** | **Total sale value** | **Total weighted average cost of capital as at the end of transaction date** | **Loss from securities trading in year** |
| Listed shares | 7,444,377 | 223,265,015,294 | 239,150,721,382 | (15,885,706,088) |
| Unlisted shares | 1,522,388 | 18,790,997,408 | 24,374,664,312 | (5,583,666,904) |
| Listed bonds | 34,000,000 | 3,527,537,000,000 | 3,533,648,000,000 | (6,111,000,000) |
| Unlisted bonds | 6,933,975 | 2,253,705,662,981 | 2,263,406,787,290 | (9,701,124,309) |
|  | **49,900,740** | **6,023,298,675,683** | **6,060,580,172,984** | **(37,281,497,301)** |

|  |  |
| --- | --- |
| **20** | **Revenues from financial activities** |

|  |  |  |  |
| --- | --- | --- | --- |
|  |  | **30/06/2019** | **30/06/2018** |
| **No.** | **Type of revenues from financial activities** |  |  |
|  |  | **This period** | **Accumulated** |  |
|  | Interest of non-term and term deposit, not more than 3 months | 819,299,537 | 2,966.012,893 | 3,941.886.587 |
|  | **Total** | **819,299,537** | **2,966,012,893** | **3,941,886,587** |

|  |  |
| --- | --- |
| **21** | **Financial expense** |

|  |  |  |  |
| --- | --- | --- | --- |
|  |  | **30/06/2019** | **30/06/2018** |
| **No.** | **Type of financial expense** |  |  |
|  |  | **This period** | **Accumulated** |  |
|  | Realized/unrealized exchange difference  | 2,616,551,380 | 2,616,551,380 | - |
|  | Interest expense | 109,637,765,277 | 204,127,298,859 | 124,180,839,527 |
|  | Interest in associates  | - | - | (5,475,633,279) |
|  | **Total** | **112,254,316,657** | **206,743,850,239** | **118,705,206,248** |

|  |  |
| --- | --- |
| **22** | **Expense for securities company management** |
|  |  | **30/06/2019** | **30/06/2018** |
|  | **Type of expense for securities company management** | **This period** | **Accumulated** |  |
|  | Salary and related expenses | 48,737,613,453 | 107,858,403,108 | 84,743,142,371 |
|  | Expense for office supplies | 149,810,333 | 391,300,412 | 393,013,602 |
|  | Expense for tools, instruments | 1,261,081,166 | 2,497,855,101 | 1,713,394,202 |
|  | Fixed assets depreciation expense | 5,218,835,903 | 10,735,288,198 | 9,578,809,746 |
|  | Expense for tax, fees and charges | 86,198,000 | 111,409,180 | 74,288,000 |
|  | Outside purchasing service cost | 16,886,287,411 | 33,196,247,894 | 32,716,740,575 |
|  | Goodwill | 603,205,589 | 1,199,782,545 | 1,199,782,546 |
|  | **Total** | **72,943,031,855** | **155,990,286,438** | **130,419,171,042** |

|  |  |
| --- | --- |
| **23** | **Other income** |

|  |  |  |  |
| --- | --- | --- | --- |
|  |  | **30/06/2019** | **30/06/2018** |
|  | **Details of other income** |  |  |
|  |  | **This period** | **Accumulated** |  |
|  | Income from assets liquidation | - | - | - |
|  | Other income | 58,378.298 | 148.378,781 | 77.550.214 |
|  | **Total** | **58,378,298** | **148,378,781** | **77,550.214** |

|  |  |
| --- | --- |
| **24** | **Corporate income tax expense** |

|  |  |  |  |
| --- | --- | --- | --- |
|  |  | **30/06/2019** | **30/06/2018** |
|  | **Details of Corporate income tax expense** | **This period** | **Accumulated** |  |
| 1. | Current securities company income tax expense | 7,314,793,307 | 32,180, 458,493 | 47,496,273,244 |
|  | *- Securities company’s income tax expense on taxable income in current year* | 7,314,793,307 | 32,180, 458,493 | 47,496,273,244 |
|  | *- Securities company’s income tax adjustment in previous years into this year’s current income tax expense* | - | - | - |
| 2. | Total securities company’s current income tax expenses | 7,314,793,307 | 32,180,458,493 | 47,496,273,244 |
| 3. | Securities company’s deferred income tax expenses | (2,580,398,387) | (4,746,322,900) | 5,151,418,400 |
|  | *- Securities company’s deferred income tax expense arising from taxable temporary difference* | (2,580,398,387) | (4,746,322,900) | 5,151,418,400 |
|  | *- Deferred corporate income tax expense arising from refund of deferred income tax assets* | - | - | - |
|  | *- Deferred corporate income tax arising from deductible temporary difference* | - | - | - |
|  | - *Deferred corporate income tax arising from taxable loss and unused tax preference* | - | - | - |
|  | - *Deferred corporate income tax arising from refund of payable deferred income tax* | - | - | - |
| 4. | Total deferred corporate income tax expense | (2.580,398,387) | (4,746,322,900) | 5,151,418,400 |

|  |  |
| --- | --- |
| **25** | **Accumulation of Statement of comprehensive income** |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Items** | **Term-beginning balance** | **Arising value** | **Change in owner’s equity and recognition into business result** | **Term-end balance** |
| **A** | **1** | **2** | **3** | **4** |
| Profits finished after corporate income tax | 794,851,251,780 | 139,917,778.873 | (115.811,195,261) | 818,957.835,392 |
| Profits unfinished after corporate income tax | (88,003,690,839) | (19,920.812,338) | - | (107,924.503,177) |
| **Total** | 706,847,560,941 | **119,996,966,535** | **-** | **711,033,332,215** |

|  |  |
| --- | --- |
| **26** | **Operations with relevant parties**  |
| **26.1** | **List and relationship with relevant parties having economic relation** |
|  | *List of relevant parties* | *Relationship* |
|  | Pham Minh Huong | Chairman of Management Board |
|  | Vu Hien | Member of Management Board |
|  | Post – Telecommunications Joint Stock Insurance Corporation (PTI) | Chairman of Management Board and Member of Management Board of PTI |
|  | Vietnam National Apiculture Joint Stock Company (Vinapi) | Chairman of Management Board of Vinapi |
|  | H&H Investment Management Co. Ltd | Chairman of Management Board and Chairman of Members Council |
|  | IPA Investments Corporation | Member of Management Board of VND and Chairman of Management Board of IPA |
|  | IPA Financial Co. Ltd  | Member of Management Board of VND and Chairman of Company, big shareholder |
|  | Tra Vinh Rural Electricity Development JSC. | Member of Management Board of VND and Member of Management Board of Tra Vinh Rural Electricity Development JSC. |
|  | Bac Ha Energy JSC.  | Member of Management Board of VND and Chairman of Management Board of Bac Ha |
|  | Asian Pearl JSC. | Member of Management Board of VND and Chairman of Management Board of Asian Pearl |
|  | ANVIE Real Estate Co. Ltd | Member of Management Board of VND and Chairman of Members Board of ANVIE |
|  | HOMEFOOD JSC. | Member of Management Board of VND and Chairman of Management Board of Homefood |
|  | HOMEDIRECT Service JSC. | Member of Management Board of VND and Chairman of Management Board of HomeDirect |
|  | IPA Cuu Long Trading and Investment JSC. | Member of Management Board of VND and Chairman of management Board of IPA Cuu Long |
|  | Printing Mechanical JSC. (CKI) | Member of Management Board of VND and Chairman of Management Board of CKI |
|  | Hoi An Tourist Service JSC. (HOT) | Member of Management Board of VND and Member of Management Board of HOT |
| **26.2** | **Operations with relevant parties**  |
|  | The balance and major transactions of the company with relevant parties as of 30/06/2019 and for the period ended on the same date. |
|  | **Transaction value** | **Balance as of** |
|  | **2019****VND** | **2018****VND** | **30/06/2019****VND** | **31/12/2018****VND** |
| **Management Board, Board of General Directors, Supervisory Board** |
| Salary and bonus | 2,573,000,000  | 12,150,000,000 | - | - |
| **IPA Investments Corporation** |
| Office rental and management cost | 9,005,999,639  | 4,724,456,409 | - | - |
| **HOMEDIRECT Service JSC.** |
| Capital contribution  | - | - | 7,500,000,000 | 7,500,000,000 |
| Account for securities transaction | - | - | 49,847,887 | 2,720,969,302 |
| Other revenue |  |  | - | - |
| Paying interest for non-term deposit |  |  | - | - |
| **IPA Financial Co. Ltd** |
| Receiving capital contribution |  |  | 561,883,540,000 | 392,011,780,000 |
| Account of securities transaction |  |  | 2,878,311,860 | 1,933,764 |
| Other receivables  | 14,040,061 | 14,106,832 | - | - |
| Revenue from fees | 165,620 | 1,470,485 | - | - |
| Paying interest of non-term deposit | 28,094,177,000 | 56,188,354,000 | - | - |
| **Post – Telecommunications Insurance Corporation**  |
| Stock investment |  |  | 132,160,550,000 | 150,160,550,000 |
| Account of securities transaction |  |  | 3,757,670,608 | 10,983,092,045 |
| Revenue from fees | 490,031,277 | 928,383,207 | - | - |
| Paying interest of non-term deposit | 12,868,784 | 14,968,481 | - | - |
| **Hoi An Tourist Service JSC (HOT)** |
| Stock investment |  |  | - | 9,644,810,000 |
| **Bac Ha Energy JSC.** |
| Account of securities transaction |  |  | 508,587,073 | 292,605,289 |
| Paying interest of non-term deposit | 802,571 | 736,741 | - | - |
| **Asian Pearl JSC.** |
| Account of securities transaction |  |  | 26,842,705 | 15,209,972 |
| Paying interest of non-term deposit | 49,997 | 182,484 |  |  |
| **ANVIE Real Estate Co. Ltd** |
| Account of securities transaction |  |  | 17,913,008 | 14,021,253 |
| Paying interest of non-term deposit | 21,261 | 94,391 |  |  |
| Revenue from fees | 10,501 | 264,060 |  |  |
| **HOMEFOOD JSC.** |
| Account of securities transaction |  |  | 525,016 | 523,064 |
| Paying interest of non-term deposit | 781 | 857 |  |  |
| Other expenses |  | 18,039,481 |  |  |
| **Printing Mechanical JSC.** |
| Advance payment for land lease |  |  | 500,000,000 | 500,000,000 |
| Account of securities transaction |  |  | 532,595,453 | 7,984,759 |
| Paying interest of non-term deposit | 862,962 | 628,849 |  |  |
| Revenue from fees | 51,606 | 1,655,030 |  |  |

|  |
| --- |
| **Pham Minh Huong** |
| VND stock ownership (face value) |  |  | 64,144,590,000 | 9,868,320,000 |
| Account of securities transaction |  |  | 974,230,824 | 64,138,363 |
| Remuneration of board of directors  | 42,000,000 | 42,000,000 |  |  |
| Paying interest of non-term deposit | - | 790,592 |  |  |
| Revenue from fees | 15,041,416 | 150,457,647 |  |  |
| Received dividends in VND | 3,046,868,025 | 1,343,736,050 |  |  |
| **Vu Hien** |  |  |  |  |
| VND stock ownership (face value) |  |  | 1,800,000 | 1,640,000 |
| Account of securities transaction |  |  | 974,230,824 | 347,103,915 |
| VND bond |  |  | - | 53,293,800,000 |
| Remuneration of board of directors  | 42,000,000 | 42,000,000 |  |  |
| Paying interest of non-term deposit | 558,903 | 1,398,628 |  |  |
| Revenue from fees | 2,462,353 | 3,967,896 |  |  |
| Received dividends in VND | 85,500 | 171,000 |  |  |

|  |  |  |
| --- | --- | --- |
| **Prepared by****General Accountant***(Signed)***Nguyen Thi Tuyen** | **Checked by****Chief Accountant***(Signed)***Nguyen Ha Ninh** | **Approved by****General Director***(Signed and sealed)***Pham Minh Huong** |

*Prepared on 19 July 2019*

|  |  |
| --- | --- |
| **4.** | **Provision for impairment of assets**  |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **No.** | **Type of financial asset** | **Basis for this period’s provision** | **Previous period’s provision value** | **This period’s appropriation or reversal** |
| **Quantity** | **Book value** | **Market value as of Balance sheet date** | **This period’s provision value** |
| **A** | **B** | **1** | **2** | **3** | **4** | **5** | **6** |
| **I** | **Financial assets FVTPL** | **71,684,830** | **1,354,221,373,751** | **1,131,902,169,906** | **232,880,403,259** | 269,254,885,633 | **(36,374,487,374)** |
| 1 | AB\_O | 17,574,123 | 170,489,057,266 | 104,460,587,112 | 66,028,470,154 | 63,409,925,827 | 2,618,544,327 |
| 2 | ACB | 198,810 | 5,994,241,049 | 5,745,609,000 | 248,632,049 | - | 248,632,049 |
| 3 | BMI | 385 203 | 10,745,812,660 | 9,591,554,700 | 1,154,257,960 | 2,772,466,760 | (1,618208,800) |
| 4 | C4G | 4,800,000 | 62,400,000,000 | 41,280,000,000 | 21,120,000,000 | 14,880,000,000 |  6,240,000,000 |
| 5 | DRC | 6 | 328,945 | 110,400 | 218,545 | 85,651,565 | (85,433,020) |
| 6 | HOT |  - | - | - | - | 6,076,230,300 | (6,076,230,300) |
| 7 | HUT | 280,053 | 881,610,634 | 672,127,200 | 209,483,434 | 4,250,068 |  205,233,366 |
| 8 | LPB | 250,000 | 2,339,450,000 | 1,950,000,000 | 389,450,000 | - |  389,450,000 |
| 9 | LTG | 2,373,160 | 113,286,906,300 | 55,057,312,000 | 58,229,594,300 | 52,252,144,300 |  5,977,450,000 |
| 10 | MBB | 2,237,589 | 49,248,584,801 | 46,765,610,100 | 2,482,974,701 | 7,961 |  2,482,966,740 |
| 11 | OIL | 322,000 | 6,691,058,000 | 3,799,600,000 | 2,891,458,000 | 1,828,858,000 |  1,062,600000 |
| 12 | PTI | 15,805,396 | 341,978,808,882 | 275,013,890,400 | 66,964,918,482 | 118,540,470,000 | (51,575,551,518) |
| 13 | PVI | 220,874 | 8,304,944,996 | 8,128,163,200 | 176,781,796 | 310,796 |  176,471,000 |
| 14 | REE | 1,223,758 | 40,811,172,588 | 38,854,316,500 | 1,956,856,088 | 233,896,328 |  1,722,959,7611 |
| 15 | VGG | 494,700 | 31,140,960,000 | 32,155,500,000 | - | 6,109,140,000 | (6,109,140,000) |
| 16 | VHM | 586,827 | 51,392,942,360 | 46,535,381,100 | 4,877,604,640 | - |  4,877,604,640 |
| 17 | VIC | 638,850 | 74,350,666,644 | 73,914,945,000 | 438,985,310 | - |  438,985 3 10 |
| 18 | VNDAF | 5,000,000 | 50,500,000,000 | 49,125,450,000 | 1,374,550,000 | 2,275,600,000 | (901,050,000) |
| 19 | VNM | 83,237 | 10,407,368,994 | 10,238,151,000 | 169,217,994 | 33,300,568 |  135,917,476 |
| 20 | Others | 19,210,244 | 323,257,459,632 | 328,613,862,194 | 4,166,949,806 | 752,633,160 |  3,414,316,646 |
| **II** | **Financial assets HTM** |  | **4,996,700,000,000** | **4,996,700,000,000** |  | - | - |
| **III** | **Financial assets on loan** | - | **3,035,553,021,266** | **3,012,397,167,514** | **23,155,853,752** | 19,670,717,315 |  **3,485,136,437** |
| **IV** | **Financial assets AFS** | 10,528,813 | 1,978,129,265,469 | 1,978,129,265,469 | - | - | - |
| 1 | Capital securities |  | 7,500,000,000 | 7,500,000,000 | - | - | - |
| 2 | Corporate bond | 3,523,664 | 367,432,695,123 | 367,432,695,123 | - | - | - |
| 3 | Government bond | 7,000,000 | 754,301,000,000 | 754,301,000,000 | - | - | - |
| 4 | Deposit certificate | 5,149 | 848,895,570,346 | 848,895,570,346 | - | - | - |
|  | **TOTAL** | **82,213,643** | **11,364,603,660,486** | **11,119,128,602,889** | **256,036,257,011** | 288,925,602,948 | **(32,889,345,937)** |

|  |  |
| --- | --- |
| **12.** | **Tangible fixed assets** |

|  |  |  |
| --- | --- | --- |
|  | **Year 2019** | **Year 2018** |
| **Cost** | ***Buildings and structures*** | ***Management instruments*** | **Total** | ***Buildings and structures*** | ***Management instruments*** | **Total** |
| Term-beginning balance | 24,184,557,012 | 83,598,444,974 | 107,783,001,986 | 24,184,557,012 | 70,023,893,935 | 94,208,450,947 |
| Increase in the year | - | 207,341,600 | 207,341,600 | - | 31,025,564,292 | 31,025,564,292 |
| Transfer from capital construction  | - | - | - | - | - | - |
| Classification from pre-paid expense | - | - | - | - | - | - |
| Liquidation | - | - | - | - | (17,486,463,253) | (17,486,463,253) |
| Other changes | - | - | - | - | 35,450,000 | 35,450,000 |
| Term-end balance | 24,184,557,012 | 83,805,786,574 | 107,990,343,586 | 24,184,557,012 | 83,598,444,974 | 107,783,001,986 |
| **Accumulated depreciation** |  |  |  |  |  |  |
| Term-beginning balance | 11,366,250,164 | 42,407,611,618 | 53,773,861,782 | 8,899,517,810 | 51,306,841,039 | 60,206,358,849 |
| Depreciation in year | 616,683,088 | 2,912,863,764 | 3,529,546,852 | 2,466,732,354 | 8,432,930,222 | 10,899,662,576 |
| Classification from pre-paid expense | - | - | - | - | - | - |
| Liquidation | - | - | - | - | (17,337,083,253) | (17,337,083,253) |
| Other changes | - | - | - | - | 4,923,610 | 4,923,610 |
| Term-end balance | 11,982,933,252 | 45,320,475,382 | 57,303,408,634 | 11,366,250,164 | 42,407,611,618 | 53,773,861,782 |
| **Remaining value** |  |  |  |  |  |  |
| Term-beginning value | 12,818,306,848 | 41,190,833,356 | 54,009,140,204 | 15,285,039,202 | 18,717,052,896 | 34,002,092,098 |
| Term-end value | 12,201,623,760 | 38,485,311,192 | 50,686,934,952 | 12,818,306,848 | 41,190,833,356 | 54,009,140,204 |

**-** Term-end remaining value of tangible fixed assets used for mortgage, pledge, guarantee of loans: VND 0.

­*Cost of tangible fixed assets which were fully amortized but are still in use is VND 28.3 billion. (as at 31/03/2018 is VND 35.2 billion)*

- Guarantees for purchase, sale of tangible fixed assets of great value in the future.