



STATE SECURITIES COMMISSION OF VIETNAM

VNDIRECT SECURITIES JOINT STOCK COMPANY

CONSOLIDATED FINANCIAL STATEMENTS

QUARTER II / 2017

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: Consolidated Notes to Financial Statements

Hanoi, July 2017

CONSOLIDATED BALANCE SHEET

As at 30/06/2017

Currency: VND

	ITEMS	Code	Notes	Quarter-end	Year-beginning
A	CURRENT ASSETS (100=110+130)	100		7,625,087,733,853	5,052,018,587,213
I.	Financial assets	110		7,615,002,505,271	4,913,949,115,349
1.	Cash and equivalents	111		167,095,217,671	256,958,791,274
1.1.	Cash	111.1		145,095,217,671	173,958,791,274
1.2.	Cash equivalents	111.2		22,000,000,000	83,000,000,000
2.	Financial assets recognized through profit/loss	112	A.3.1	4,113,116,302,428	2,339,874,662,053
3.	Held-to-maturity investments	113		-	-
4.	Loans	114	A.3.3	2,595,979,395,330	1,911,798,465,127
5.	Ready-for-sale financial assets	115	A.3.2	840,517,853,999	530,968,216,861
6.	Provision for devaluation of financial assets and mortgage assets	116	A.4	(187,830,824,858)	(189,295,534,267)
7.	Receivables from financial assets	117		68,458,235,460	56,214,395,144
7.1.	Receivables from sale of financial assets	117.1		1,056,040,403	18,109,483,700
7.2.	Dividend and interest accrual and receivables	117.2	A.5.1	67,402,195,057	38,104,911,444
7.2.1.	Dividend and interest receivables on due date	117.3		-	-
	<i>In which: Bad receivables from dividend, interest on due date but not received</i>	117.3.1			
7.2.2.	Immature dividend and interest accrual	117.4		67,402,195,057	38,104,911,444
8.	Prepayment to suppliers	118		2,566,330,040	.
9.	Receivables from services supplied by securities company	119		2,969,549,095	7,317,124,296
10.	Internal receivables	120		-	-
11.	Receivables from securities trading errors	121			.
12.	Other receivables	122	A.5.2	16,202,748,535	4,185,297,290
13.	Provision for devaluation of receivables (*)	129	A.6	(4,072,302,429)	(4,072,302,429)
II.	Other short-term assets	130		10,085,228,582	138,069,471,864
1.	Advance	131		2,871,381,789	2,775,646,115
2.	Office supplies	132			
3.	Short-term prepayment	133	A.7	5,503,262,053	5,835,778,600
4.	Short-term pledges and deposits	134		1,672,896,845	39,898,752,670
5.	Value added tax to be deducted	135		37,687,895	
6.	Taxes and other payables to the State budget	136		-	-
7.	Other short-term assets	137		-	89,559,294,479

	ITEMS	Code	Notes	Quarter-end	Year-beginning
8.	Government bonds purchased for resale	138		-	-
9.	Provision for devaluation of other short-term assets	139		-	-
B.	NON-CURRENT ASSETS	200		145,701,972,075	122,074,255,646
I.	Long-term financial assets	210		-	-
1.	Long-term receivables	211		-	-
2.	Investments	212		-	-
2.1.	<i>Maturity-held investments</i>	<i>212.1</i>			
2.2.	<i>Investment in subsidiaries</i>	<i>212.2</i>		-	-
2.3.	<i>Investment in joint ventures, associates</i>	<i>212.3</i>		-	-
2.4.	<i>Other long-term investments</i>	<i>212.4</i>		-	-
3.	Provision for devaluation of long-term financial assets	213		-	-
II.	Fixed assets	220		57,929,632,422	64,172,261,590
1	Tangible fixed assets	221	A.8	38,036,305,920	40,858,984,054
	- <i>Cost</i>	222		93,566,523,550	94,046,764,254
	- <i>Accumulated depreciation</i>	<i>223a</i>		<i>(55,530,217,630)</i>	<i>(53,187,780,200)</i>
	- <i>Valuation at fair value</i>	<i>223b</i>			-
2.	Financial leasing intangible fixed assets	224			-
	- <i>Cost</i>	225			*
	- <i>Accumulated depreciation</i>	<i>226a</i>			-
	- <i>Valuation at fair value</i>	<i>226b</i>			-
3.	Intangible fixed assets	227	A.9	19,893,326,502	23,313,277,536
	- <i>Cost</i>	228		<i>67,967,099,541</i>	<i>66,725,200,461</i>
	- <i>Accumulated depreciation</i>	<i>229a</i>		<i>(48,073,773,039)</i>	<i>(43,411,922,925)</i>
	- <i>Valuation at fair value</i>	<i>229b</i>		-	-
III.	Investment properties	230			.
	- <i>Cost</i>	<i>231</i>		-	-
	- <i>Accumulated depreciation</i>	<i>232a</i>		-	-
	- <i>Valuation at fair value</i>	<i>232b</i>		-	-
IV.	Construction in progress	240		2,500,000,000	2,500,000,000
V.	Other long-term assets	250		85,272,339,653	55,401,994,056
1.	Long-term pledges and deposits	251		15,000,000,000	
2.	Long-term prepayments	252	A.7	5,184,826,742	7,144,232,309
3.	Deferred income tax assets	253		-	-
4.	Payment for Settlement Assistance Fund	254	A.16	20,000,000,000	18,257,761,747
5.	Other long-term assets	255		30,076,697,125	30,000,000,000
6.	Goodwill	256		15,010,815,786	-
VI.	Provision for devaluation of long-term assets	260			
	TOTAL ASSETS (270 = 100 + 200)	270		7,770,789,705,928	5,174,092,842,859
C.	LIABILITIES (300 = 310 + 340)	300		5,540,192,465,975	3,225,829,341,616
I.	Current liabilities	310		5,450,892,465,975	3,131,529,341,616
1.	Short-term borrowings and finance lease liabilities	311	A.15	4,496,450,304,747	2,613,806,976,714

	ITEMS	Code	Notes	Quarter-end	Year-beginning
1.1.	Short-term borrowings	312		4,496,450,304,747	2,613,806,976,714
1.2.	Short-term finance lease liabilities	313		-	-
2.	Short-term finance lease borrowings	314		-	-
3.	Short-term convertible bonds	315		-	-
4.	Short-term issued bonds	316		-	-
5.	Borrowings from Settlement Assistance Fund	317		-	-
6.	Payables to securities trading activities	318	A.10	844,913,823,635	472,546,426,921
7.	Payables to financial assets trading errors	319		-	-
8.	Short-term trade payables	320	A.13	531,005,366	588,024,693
9.	Short-term advances from customers	321		1,346,025,271	844,691,201
10.	Taxes and payables to the State budget	322	A.11	30,541,027,176	19,061,077,930
11.	Payables to the employees	323		16,168,784,368	12,835,449,309
12.	Payables to employee benefits	324		982,347,144	689,690,314
13.	Short-term accrued expenses	325	A.12	33,380,018,705	8,440,117,883
14.	Short-term internal payables	326		-	-
15.	Short term unearned revenues	327		-	m
16.	Short-term deposits received	328		-	-
17.	Other short-term payables	329	A.14	20,272,688,002	964,505,522
18.	Provision for short-term payables	330		-	-
19.	Bonus and welfare fund	331		6,306,441,561	1,752,381,129
II.	Non-current liabilities	340		89,300,000,000	94,300,000,000
1.	Long-term borrowings and finance lease liabilities	341		-	-
1.1.	Long-term borrowings	342		-	-
1.2.	Long-term finance lease liabilities	343		-	-
2.	Long-term finance lease borrowings	344		-	-
3.	Long-term convertible bonds	345		-	-
4.	Long-term issued bonds	346		89,300,000,000	94,300,000,000
5.	Long-term trade payables	347		-	-
6.	Long-term advances from customers	348		-	-
7.	Long-term accrued expenses	349		-	-
8.	Long-term internal payables	350		-	-
9.	Long-term unearned revenues	351		-	-
10.	Long-term deposits received	352		-	-
11.	Other long-term payables	353		-	-
12.	Provision for long-term payables	354		-	-
13.	Investor protection fund	355		-	-
14.	Deferred tax liability	356		-	-
15.	Scientific and technological development fund	357		-	-
D-	OWNERS' EQUITY (400 = 410 + 420)	400		2,230,597,239,953	1,948,263,501,243
I.	Owner's equity	410		2,230,597,239,953	1,948,263,501,243
1.	Shareholder's equity	411		1,491,516,811,427	1,525,134,111,427

	ITEMS	Code	Notes	Quarter-end	Year-beginning
1.1.	<i>Contributed capital</i>	411.1		1,549,981,650,000	1,549,981,650,000
a.	<i>Ordinary shares</i>	411.1a		1,549,981,650,000	1,549,981,650,000
b.	<i>Preference shares</i>	411.1b		-	-
1.2.	<i>Capital surplus</i>	411.2		65,433,524,852	65,433,524,852
1.3.	<i>Conversion options on convertible bonds</i>	411.3		-	-
1.4.	<i>Other capital</i>	411.4		-	-
1.5.	<i>Treasury shares (*)</i>	411.5		(123,898,363,425)	(90,281,063,425)
2.	Difference from asset valuation at fair value	412		-	-
3.	Foreign exchange differences	413		-	-
4.	Additional chartered capital reserve fund	414		48,820,054,976	48,820,054,976
5.	Financial and operational risk reserve fund	415		19,518,327,973	19,518,327,973
6.	Other equity funds	416		-	-
7.	Undistributed earnings	417	A.17	670,742,045,577	354,791,006,867
7.1.	Realized earnings	417.1		538,563,059,847	354,791,006,867
7.2.	Unrealized earnings	417.2		132,178,985,731	-
8.	Non-controlling interests	418		-	-
II.	Expense sources and other funds	420		-	-
	TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300 + 400)	440		7,770,789,705,928	5,174,092,842,859

VNDIRECT SECURITIES JOINT STOCK COMPANY

 Add: No. 1, Nguyen Thuong Hien, Nguyen Du, Hai Ba Trung, Hanoi
 CONSOLIDATED FINANCIAL STATEMENTS- QUARTER 2/2017

Form No. B01-CTCK/HN

 Issued under Circular No. 334/2016/TT-BTC
 dated 27/12/2016 by the Ministry of Finance

CONSOLIDATED OFF-BALANCE SHEET ITEMS

	ITEMS	Code	Notes	Quarter-end	Year-beginning
A	ASSETS OF SECURITIES COMPANY AND ASSETS MANAGED BY UNDERTAKINGS				
1.	Outsourcing fixed assets	01		-	-
2.	Valuable certificate held in custody	02		-	-
3.	Assets received as pledge	03		-	-
4.	Bad debts treated	04		26,178,472,147	26,178,472,147
5.	Foreign currencies	05		-	-
6.	Outstanding shares	06		144,997,785	147,539,485
7.	Treasury stocks	07		10,000,380	7,458,680
8.	Financial assets listed/registered with Vietnam Securities Depository	08		432,116,390,000	292,606,200,000
a.	<i>Freely transferred financial assets</i>	008.1		-	-
b.	<i>Financial assets limited to transfer</i>	008.2		-	-
c.	<i>Financial assets under pledge</i>	008.3		-	-
d.	<i>Financial assets under blockage, hold in custody</i>	008.4		-	-
e.	<i>Financial assets waiting for payment</i>	008.5		-	-
f.	<i>Financial assets waiting for lending</i>	008.6		-	-
g.	<i>Financial assets depository for loan guarantee</i>	008.7		-	-
9.	Financial assets depository at Vietnam Securities Depository, without transaction yet	9		2,256,750,000	11,400,000
a.	<i>Financial assets depository at Vietnam Securities Depository, without transaction yet, freely transferred</i>	009.1		-	-
b.	<i>Financial assets depository at Vietnam Securities Depository, without transaction yet, limited to transfer</i>	009.2		-	-
c.	<i>Financial assets depository at Vietnam Securities Depository, without transaction and pledge yet</i>	009.3		-	-
d.	<i>Financial assets depository at Vietnam Securities Depository, without transaction, pledge and holding in custody yet</i>	009.4		-	-
10.	Waiting financial assets	10		809,610,000,000	455,660,500,000
11.	Financial assets used for correction of trading errors	11		-	-
12.	Financial assets not deposited at Vietnam Securities Depository	12		248,504,770,000	236,223,080,000
13.	Financial assets to be entitled to rights	13		-	-
B.	ASSETS AND PAYABLES TO MANAGEMENT ASSETS UNDERTAKEN WITH CUSTOMERS				
1.	Financial assets listed/registered with Vietnam Securities Depository of Investor	21		20,196,725,480,000	17,925,136,390,000
a.	<i>Freely transferred financial assets</i>	021.1		18,979,154,270,000	17,109,551,430,000

	ITEMS	Code	Notes	Quarter-end	Year-beginning
b.	Financial assets limited to transfer	021.2		-	-
c.	Financial assets under pledge	021.3		747,744,210,000	616,662,860,000
d.	Financial assets under blockage, hold in custody	021.4		54,631,610,000	9,879,300,000
e.	Financial assets waiting for payment	021.5		415,195,390,000	189,042,800,000
f.	Financial assets waiting for lending	021.6		-	-
2.	Financial assets depository at Vietnam Securities Depository, without transaction yet by Investor	22		590,400,740,000	852,004,880,000
a.	Financial assets depository at Vietnam Securities Depository, without transaction yet, freely transferred	022.1		549,027,450,000	780,592,100,000
b.	Financial assets depository at Vietnam Securities Depository, without transaction yet, limited to transfer	022.2		3,587,240,000	33,626,730,000
c.	Financial assets depository at Vietnam Securities Depository, without transaction and pledge yet	022.3		37,786,050,000	37,786,050,000
d.	Financial assets depository at Vietnam Securities Depository, without transaction, pledge and holding in custody yet	022.4		-	-
3.	Waiting financial assets of Investor	23		436,293,090,000	177,866,250,000
4.	Financial assets used for correction of trading errors by Investor	24.a			-
5.	Financial assets not deposited at Vietnam Securities Depository by Investor	24.b		-	-
6.	Financial assets to be entitled to rights by Investor	25		-	-
7.	Deposit	26		1,924,244,975,921	1,192,949,516,223
7.1.	Investor's deposit on securities trading under the method managed by securities company	27		1,244,360,182,992	828,810,828,201
7.2.	Deposit for customers, securities trading	28		671,369,090,300	357,027,018,800
7.3.	Deposit for set-off and payment of securities trading	29		75,317,764	140,583,472
a.	Deposit for set-off and payment of securities trading of domestic Investor	29.1		40,955,683	78,858,245
b.	Deposit for set-off and payment of securities trading of foreign Investor	29.2		34,362,081	61,725,227
7.4.	Deposit of Securities Issuer	30		8,440,384,865	6,971,085,750
7.5.	Deposit of Investor in trust	30.1		-	-
8.	Payables to Investor for deposit of securities trading under method managed by securities company	31		1,920,665,869,400	1,185,978,430,473
8.1.	Payables to domestic Investor for deposit of securities trading under method managed by securities company	31.1		1,840,286,908,692	1,148,612,947,376
8.2.	Payables to foreign Investor for deposit of securities trading under method managed by securities company	31.2		80,378,960,708	37,365,483,097
9.	Payables to Securities Issuer	32		7,896,660,000	6,550,385,000
10.	Receivables from/payables to customers on financial assets trading errors	33		-	1,939,769,390,924
11.	Payables to customers in financial assets trading errors	34		-	-
12.	Dividend, principal and interest payables	35		543,724,865	420,700,750
13.	Receivables from investor in trust	36		2,825,844,000	-

	ITEMS	Code	Notes	Quarter-end	Year-beginning
14.	Payables to investor in trust	37		4,238,766	-
15.	Porfolio of investor in trust	38		38,700,340,500	-

Prepared on
General Accountant
(Signed)

Checked by
Chief Accountant
(Signed)

Approved by
General Director
(Signed and sealed)

Vu Thanh Van

Nguyen Ha Ninh

Nguyen Hoang Giang

CONSOLIDATED COMPREHENSIVE INCOME STATEMENTS

Quarter 2/2017

Currency: VND

Items	Code	Notes	Quarter 2		Accumulative amount from year- beginning to the quarter-end		
			Current year	Previous year	Current year	Previous year	
OPERATION REVENUE							
1.1.		B.19.1	97,917,703,065	91,370,015,648	337,030,776,522	112,819,108,985	
a.		01.1	19,882,458,148	15,011,424,523	83,537,804,659	24,852,924,343	
b.		01.2	1,313,426,540	-	132,178,985,731	-	
c.		01.3	76,721,818,377	76,358,591,125	121,313,986,132	87,966,184,642	
1.2.		02	128,880,517	-	128,880,517	-	
1.3.		03	83,249,673,225	46,304,116,313	147,655,322,444	93,082,694,228	
1.4.		04	42,069,609,339	21,832,460,154	56,456,992,307	31,611,152,904	
1.5.		05	-	-	-	-	
1.6.		06	81,549,174,082	46,322,287,853	138,473,187,550	84,769,675,945	
1.7.		07	5,306,509,646	-	5,306,509,646	-	
1.8.		08	-	-	-	-	
1.9.		09	1,951,258,996	1,574,768,726	3,438,555,210	3,153,853,591	
1.10.		10	387,410,023	1,359,240,152	2,123,113,998	2,091,196,371	
1.11.		11	190,389,020	192,579,359	272,535,924	428,227,857	
Total (20=01 to 11)	20		312,750,607,913	208,955,468,205	690,885,874,118	327,955,909,881	

II. OPERATION EXPENSES

Items	Code	Notes	Quarter 2		Accumulative amount from year- beginning to the quarter-end	
			Current year	Previous year	Current year	Previous year
2.1. Loss of financial assets at fair value through profit/ loss	21		13,717,058,073	68,104,324,378	18,238,679,077	24,801,741,711
a. Loss from sale of financial assets	21.1	B.19.2	13,763,554,644	67,362,040,329	21,619,137,090	76,306,950,999
b. Decrease balance of re-evaluation of financial assets at fair value through profit/ loss	21.2		199,903,500	-	(3,295,217,629)	(52,993,700,701)
c. Expenses for purchase of financial assets at fair value through profit/ loss	21.3		(246,400,071)	742,284,049	(85,240,384)	1,488,491,413
2.2. Loss from held-to-maturity investments	22		-	-	-	-
2.3. Loss and valuation difference basing on logic value of financial assets available for sale when classification	23		-	-	-	-
2.4. Financial assets provision/refund, loss settlement of bad receivables and loss of value of depreciation of financial assets	24		28,239,253,986	(39,524,547,940)	32,715,563,455	11,191,217,721
2.5. Loss from derivatives in risk prevention	25		-	-	-	-
2.6. Expenses of free-business operation	26		464,236,818	-	873,661,588	-
2.7. Expenses for broker service	27		39,121,494,674	29,812,379,596	64,872,464,659	50,484,151,351
2.8. Expenses for secured operation, securities agency	28		-	-	-	-
2.9. Expenses for securities investment and consultancy	29		(16,871,643)	-	(153,683,391)	-
2.10. Expenses for securities depository	30		2,742,010,628	2,245,949,560	5,010,357,046	4,307,565,994
2.11. Expenses for financial consultancy operation	31		525,398,336	-	563,082,068	24,440,000
2.12. Expenses for other services	32		-	-	-	-
Total (40 = 21 to 32)	40		84,792,580,872	60,638,105,594	122,120,124,502	90,809,116,777
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	B.20	958,798,665	804,271,069	4,244,733,846	14,778,865,314
3.3. Earnings from sale, liquidation of investments in subsidiaries, affiliates, joint ventures	43					

Items	Code	Notes	Quarter 2		Accumulative amount from year- beginning to the quarter-end	
			Current year	Previous year	Current year	Previous year
3.4. Other revenues from investments	44					
Total (50 = 41 to 44)			958,798,665	804,271,069	4,244,733,846	14,778,865,314
IV. FINANCIAL EXPENSES						
4.1. Difference of loss from realized and unrealized foreign exchange	51		-	-	-	-
4.2. Interest expenses	52	B.21	53,098,605,716	32,813,453,058	98,471,724,042	51,000,005,239
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		-	-	-	-
Total	60		53,098,605,716	32,813,453,058	98,471,724,042	51,000,005,239
V. COST OF SALE	61		-	-	-	-
VI. MANAGEMENT COST OF SECURITIES COMPANY	62	B.22	54,459,861,364	43,692,476,000	108,056,993,788	89,168,437,093
VII. OPERATING RESULTS (70=20+50-40-60-61-62)	70		121,358,358,626	72,615,704,622	366,481,765,632	111,757,216,086
VIII. OTHER INCOME AND OTHER EXPENSES					-	
8.1 Other income	71	B.23	195,165,327	54,352,309	338,575,439	70,238,717
8.2 Other expenses	72	B.24	7,973,858	175,001	7,973,858	3,115,483,850
Total other operating results	80		187,191,469	54,177,308	330,601,581	(3,045,245,133)
IX. TOTAL ACCOUNTING PROFIT BEFORE TAX (90=70+80)	90		121,545,550,095	72,669,881,930	366,812,367,213	108,711,970,953
9.1 Realized profit	91		120,232,123,555	72,669,881,930	234,633,381,482	108,711,970,953
9.2 Unrealized profit	92		1,313,426,540	-	132,178,985,731	-
V. CORPORATE INCOME TAX EXPENSE	100				-	
10.1 Current corporate income tax expense	100.1	B.25	18,593,027,522	7,609,402,744	41,308,956,015	15,250,571,908
10.2 Deferred corporate income tax expense	100.2		-	-	-	-
Total corporate income tax			18,393,027,322	7,609,402,744	41,308,956,015	15,250,371,908
XI. ACCOUNTING PROFIT AFTER CORPORATE INCOME TAX (200=90-100)	200		102,952,322,573	65,060,479,186	325,503,411,198	93,461,399,045
XII. OTHER COMPREHENSIVE INCOME (LOSS)	300				-	

	Items	Code	Notes	Quarter 2		Accumulative amount from year- beginning to the quarter-end	
				Current year	Previous year	Current year	Previous year
12.1	Profit/(loss) from revaluation of available-for-sale financial assets	301		-	-	-	-
12.2	Profit/(loss) on foreign exchange difference of activities abroad	302		-	-	-	-
12.3	Profit/(loss) on revaluation of fixed assets at fair value	303		-	-	-	-
12.4	Other comprehensive profit/(loss)	304		-	-	-	-
	Total comprehensive income	400		-	-	-	-
XIII.	NET EARNINGS PER ORDINARY SHARE	500			-		
13.1	Basic earnings per share (VND/share)	501		710	440	2,245	612
13.2	Diluted earnings per share (VND/share)	502		-	-	-	-

Prepared on
General Accountant
(Signed)

Vu Thanh Van

Checked by
Chief Accountant
(Signed)

Nguyen Ha Ninh

Approved by
General Director
(Signed and sealed)

Nguyen Hoang Giang

28 July 2017

CONSOLIDATED CASH FLOW STATEMENT

Quarter II/2017

Currency: Vietnam Dong

ITEM	Code	Note	Accumulation as of 30/06/2017	Accumulation as of 30/6/2016
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before corporate income tax	01		234,633,381,482	108,711,970,953
2. Adjustments	02		(56,592,880,138)	20,230,389,172
- Depreciation of fixed assets	03		7,773,851,257	9,112,854,063
- Provisions	04		(1,464,709,409)	(41,824,982,960)
- (Gain)/ loss from investing activities	07		(3,465,277,358)	
- Other adjustments	09		(59,436,744,628)	52,942,518,069
5. Operating profit before changes of working capital	30		(2,024,158,685,677)	(2,602,061,813,721)
- Increase/(decrease) in financial assets at fair value through profit/loss	31		(1,689,191,516,420)	(1,516,006,924,134)
- Increase/(decrease) in held-to-maturity investments	32		-	
- Increase/(decrease) in loans	33		(684,180,930,203)	281,668,887,652
- Increase/(decrease) in available-for-sale financial assets	34		(309,549,637,138)	(179,187,904,000)
- Increase/(decrease) in receivables from the sale of financial assets	35		17,518,571,700	(17,197,198,000)
- Increase/(decrease) in receivables and dividend accrual, other interest on financial assets	36		(29,297,283,613)	(28,853,984,344)
- Increase/(decrease) in receivables from services provided by securities company	37		4,347,575,201	8,884,219,488
- Increase/(decrease) in receivables from securities trading errors	38		-	-
- (Increase)/decrease in other receivables	39		(23,197,245,422)	1,164,217,568
- (Increase)/decrease in other assets	40		38,134,620,151	(90,137,190,992)
- (Increase)/decrease in payable expenses (excluding interest expense)	41		24,895,900,822	5,226,943,163
- (Increase)/decrease in prepaid expenses	42		(2,358,976,393)	(823,442,791)
- Paid corporate income tax	43		(35,112,742,996)	(14,775,705,405)
- Paid interest	44		(68,044,853,485)	(42,590,053,554)
- Increase/(decrease) in payables for securities trading activities	45		-	
- Increase/(decrease) in payables to suppliers	46		(57,349,327)	(2,251,005,729)
- Increase/(decrease) in deduction for employee benefits	47		4,554,060,432	971,494,238

ITEM	Code	Note	Accumulation as of 30/06/2017	Accumulation as of 30/6/2016
- Increase/(decrease) in taxes and payables to state budget	48		11,354,165,480	3,857,148,598
- Increase/(decrease) in payables to employees	49		3,110,823,684	1,328,299,134
- Increase/(decrease) in payables for financial assets trading errors	50		-	
- Increase/(decrease) in other payables	51		712,926,131,850	(1,013,339,614,613)
- Other proceeds from business activities	52		-	
- Other expenses for business activities	53		(10,000,000)	
Net cash flow from operating activities	60		(1,846,118,184,333)	(2,473,119,453,596)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Expenses for purchase and construction of fixed assets, real estate investment and other property	61		(761,658,376)	(5,078,675,086)
2. Receivables from liquidation, disposal of fixed assets, real estate investment and other assets	62		-	-
3. Expenses for investing in capital contribution to subsidiaries, joint-venture companies, associated companies and other investments	63		(88,603,249,746)	-
4. Recovery of investments in subsidiaries, joint-venture companies, associated companies and other investments	64		-	-
5. Proceeds on dividends and profits derived from long-term financial investments	65		272,500,000	-
Net cash flow from investing activities	70		(89,092,408,122)	(5,078,675,086)
III. CASH FLOWS FROM FINANCIAL ACTIVITIES				
1. Proceeds from issuing shares, receiving owner's contributed capital	71		-	-
2. Repayment of contributed capital to the owner, repurchase of issued shares	72		(33,617,300,000)	(58,584,410,000)
3. Principal	73		28,662,313,413,977	16,428,827,677,870
3.1. Loan from payment support fund	73.1		-	
3.2. Other loan	73.2		28,662,313,413,977	16,428,827,677,870
4. Repayment for principal	74		(26,779,670,085,944)	(15,132,765,232,356)
4.1. Repayment for principal from payment support fund	74.1		-	
4.2. Repayment for principal of financial assets	74.2		-	
4.3. Other repayments for principal	74.3		(26,779,670,085,944)	(15,132,765,232,356)
5. Payment for financial debt	75		-	
6. Dividends, profits paid to the owner	76		(3,679,009,181)	
Proceeds from bond issuance			-	
Payment for original bond			-	
Net cash flows from financial activities	80		1,845,347,018,852	1,237,478,035,514

	ITEM	Code	Note	Accumulation as of 30/06/2017	Accumulation as of 30/6/2016
IV.	Net increase/decrease in cash during the period	90		(89,863,573,603)	(1,240,720,093,168)
V.	Cash and cash equivalents at the period beginning	101		256,958,791,274	1,552,666,092,480
	Cash	101.1		173,958,791,274	199,231,759,147
	Cash equivalents	101.2		83,000,000,000	1,353,434,333,333
	Effect of fluctuations in foreign exchange rates	102			-
VI.	Cash and cash equivalents at the period ending (103=90+101)	103		167,095,217,671	311,945,999,312
	Cash	103.1		145,095,217,671	61,945,999,312
	Cash equivalents	103.2		22,000,000,000	250,000,000,000
	Effect of fluctuations in foreign exchange rates	104		-	-
CASH FLOWS FROM BROKERAGE, CONSIGNMENT OF CUSTOMERS					
I	Cash flows from brokerage, consignment of customers				
1.	Proceeds from sale of brokerage securities for customers	01		40,317,912,982,614	26,161,565,071,890
2.	Expense for purchase of brokerage securities for customers	02		(40,317,978,248,322)	(26,161,607,663,200)
3.	Proceeds from sale of consignment securities for customers	03		-	-
4.	Expense for sale of consignment securities for customers	04		-	-
5.	Receivables from loans of payment support fund	05		-	-
6.	Repayments for loans of payment support fund	06		-	-
7.	Receive deposit to pay for securities trading of customers	07		729,891,426,291	276,995,707,660
12.	Proceeds from securities trading errors	12		-	-
13.	Expenses for securities trading errors	13		-	-
14.	Proceeds of securities issuer	14		1,285,978,757,568	636,318,487,184
15.	Expenses of securities issuer	15		(1,284,509,458,453)	(636,360,657,816)
	Net increase/decrease in cash during the period	20		731,295,459,698	276,910,945,718
II.	Cash and cash equivalents at the period beginning of customers	30		-	-
	Cash at bank at the period beginning	31		1,192,949,516,223	1,093,853,504,988
	- Investors' deposits on securities trading by the way managed by the securities company. In which, with term	32		828,810,828,201	625,999,593,790
	- Deposit summarizing securities trading for customers	33		357,027,018,800	466,763,327,000
	- Deposit clearing payment for securities trading	34		140,583,472	142,142,273
	- Deposit of issuer. In which, with term	35		6,971,085,750	948,441,925
	Cash equivalents	36		-	-

	ITEM	Code	Note	Accumulation as of 30/06/2017	Accumulation as of 30/6/2016
	Effect of fluctuations in foreign exchange rates	37			
III.	Cash and cash equivalents at the period ending of customers	40		1,924,244,975,921	1,370,764,450,706
	Cash at bank at the period ending	41		1,924,244,975,921	1,370,764,450,706
	- Investors' deposits on securities trading by the way managed by the securities company. In which, with term	42		1,244,360,182,992	997,797,297,450
	- Deposit summarizing securities trading for customers	43		671,369,090,300	371,961,331,000
	- Deposit clearing payment for securities trading	44		75,317,764	99,550,963
	- Deposit of issuer. In which, with term	45		8,440,384,865	906,271,293
	Cash equivalents	46		-	
	Effect of fluctuations in foreign exchange rates	47		-	

Prepared on
General Accountant
(Signed)

Checked by
Chief Accountant
(Signed)

Approved by
General Director
(Signed and sealed)

Vu Thanh Van

Nguyen Ha Ninh

Nguyen Hoang Giang

28 July 2017

CONSOLIDATED REPORT ON FLUCTUATIONS OF OWNER'S EQUITY
Quarter 2/2017

Currency: VND

Item	Note	Opening balance		Increase/Decrease				Closing balance	
		01/01/2016	01/01/2017	2016		2017		30/06/2016	30/06/2017
				Increase	Decrease	Increase	Decrease		
Fluctuations of owner's equity		1,935,431,563,239	1,948,263,501,243	93,461,399,045	-	291,886,111,197	935,237,248	2,028,892,962,284	2,230,597,239,953
Owner's equity		1,615,415,174,852	1,615,415,174,852					1,615,415,174,852	1,615,415,174,852
<i>Ordinary shares with voting rights</i>		1,549,981,650,000	1,549,981,650,000					1,549,981,650,000	1,549,981,650,000
<i>Additional capital</i>		-	-					-	-
<i>Capital surplus</i>		65,433,524,852	65,433,524,852					65,433,524,852	65,433,524,852
<i>Conversion options on convertible bonds</i>		-	-					-	-
<i>Other capital</i>		-	-					-	-
Treasury stocks (*)		(4,333,425)	(90,281,063,425)			(33,617,300,000)		(4,333,425)	(123,898,363,425)
Additional reserve fund of charter capital		39,505,678,545	48,820,054,976					39,505,678,545	48,820,054,976
Reserve fund for financial and professional risks		10,203,951,542	19,518,327,973					10,203,951,542	19,518,327,973
Revaluation differences on asset at fair value									
Foreign exchange differences									
Other equity funds									
Undistributed profit		270,311,091,725	354,791,006,867	93,461,399,045		325,503,411,197	9,552,372,487	363,772,490,770	670,742,045,577
<i>Realized profit</i>		270,311,091,725	354,791,006,867	93,461,399,045		193,324,425,467	9,552,372,487	363,772,490,770	538,563,059,847
<i>Unrealized profit</i>		-	-			132,178,985,731	-	-	132,178,985,731
Total		1,935,431,563,239	1,948,263,501,243	93,461,399,045		291,886,111,197	9,552,372,487	2,028,892,962,284	2,230,597,239,953

CONSOLIDATED REPORT ON FLUCTUATIONS OF OWNER'S EQUITY
Quarter 2/2017

Currency: VND

Item	Note	Opening balance		Increase/Decrease				Closing balance	
		01/01/2016	01/01/2017	2016		2017		30/06/2016	30/06/2017
				Increase	Decrease	Increase	Decrease		
Other comprehensive income		-	-	-	-	-	-	-	-
Profit/(Loss) from revaluation of available-for-sale financial assets		-	-	-	-	-	-	-	-
Ownership on other comprehensive income of joint-venture company, associated company								-	-
Profit/loss on valuation of derivative financial instruments		-	-	-	-	-	-	-	-
Profit/loss on foreign business transactions		-	-	-	-	-	-	-	-
Increase/decrease in contributed capital to subsidiaries		-	-	-	-	-	-	-	-
Liquidation of investments in subsidiaries		-	-	-	-	-	-	-	-
Purchase of treasury stocks		-	-	-	-	-	-	-	-
Liquidation of treasury stocks		-	-	-	-	-	-	-	-
Change in equity of non-controlling shareholders		-	-	-	-	-	-	-	-
Total		1,935,431,563,239	1,948,263,501,243	93,461,399,045	-	291,886,111,197	9,552,372,487	2,028,892,962,284	2,230,597,239,953

Prepared on
General Accountant
(Signed)

Vu Thanh Van

Checked by
Chief Accountant
(Signed)

Nguyen Ha Ninh

Approved by
General Director
(Signed and sealed)

Nguyen Hoang Giang

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Quarter II/ 2017

1. COMPANY'S INFORMATION

1.1

Business Registration Certificate No.0103014521 issued by Hanoi Department of 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 30/06/2017, the Company has 680 employees (30/06/2016: 634 employees).

Subsidiaries

As at 30/06/2017, the Company has 01 directly-owned subsidiary as follows:

<u>Company name</u>	<u>Incorporated under</u>	<u>Line of business</u>	<u>Charter capital</u>	<u>% ownership</u>
IPA 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 50 billion	100%

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 29/05/2016.

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 consolidated 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 consolidated financial statements should be read in conjunction with the notes of consolidated financial statements of the Company.

3.2 Basis of consolidation

This consolidated financial statements consists of the financial statements of VNDIRECT Securities Joint Stock Company (Parent Company) and its subsidiary as at 30/06/2017.

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 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 call deposits, 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 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 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 including

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 selling in the near 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:

4.2.1 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 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 dismantling, 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 equipments* *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

From 1/1/2017, the Company made revaluation of investments at fair value as stated in the Circular no. 210/2014/TT-BTC.

6. Additional information for Consolidated financial statements**A. Notes to Consolidated financial statements**

	30/06/2017	31/12/2016
1. Cash and cash equivalents		
Cash at banks for activities of securities company	145,035,999,380	173,902,030,786
Cash for clearing payments of securities transactions	59,218,291	56,760,488
Cash equivalents	22,000,000,000	83,000,000,000
Total	167,095,217,671	256,958,791,274

2. Volume value of transactions during the year

ITEMS	Volume of transactions during the year	Volume value of transactions during the year
a) Securities Company		
- Shares	101,455,588	2,100,703,885,467
- Bonds	156,927,767	33,098,193,454,060
- Other securities	-	-
Total	258,383,355	35,198,897,339,527
b) Investors		
- Shares	4,499,276,368	70,088,316,523,590
- Bonds	333,932,792	5,376,250,308,822
- Other securities	81,130	1,344,144,200
Total	4,833,290,290	75,465,910,976,612

3. Financial assets**3.1 Financial assets at fair value through profit or loss (FVTPL)**

Financial assets FVTPL	30/06/2017		31/12/2016	
	Book value (*)	Fair value	Book value (*)	Fair value
Shares	916,362,753,118	955,589,280,880	629,374,662,053	659,293,766,570
Deposit with over 3-month term	3,022,503,911,666	3,022,503,911,666	1,710,500,000,000	1,710,500,000,000
Total	3,938,866,664,784	3,978,093,192,546	2,339,874,662,053	2,369,793,766,570

(*) Book value is exclusive VND 132,178,985,731 for difference from increase of financial assets FVTPL revaluation and VND 42,070,651,914 for difference from increase of subsidiary revaluation at purchase date.

3.2 Available-for-sale financial assets (AFS)

AFS financial assets	30/06/2017		31/12/2016	
	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	833,017,853,999	833,017,853,999	523,468,216,861	523,468,216,861
Of which:				
- Government bonds	825,652,000,000	825,652,000,000	456,075,000,000	456,075,000,000
- Corporate bonds	7,365,853,999	7,365,853,999	67,393,216,861	67,393,216,861
Total	840,517,853,999	840,517,853,999	530,968,216,861	530,968,216,861

3.3 Loans and receivables

Loans and receivables	30/06/2017		31/12/2016	
	Book value	Fair value	Book value	Fair value
Margin loan	2,473,460,000,000		1,851,910,000,000	
Advance for sale of securities	122,519,395,330		59,888,465,127	
Total	2,595,979,395,330	-	1,911,798,465,127	-

4. Provisions for impairment of financial assets and mortgaged assets (Appendix 1)**5. Receivables****5.1 Dividend, interest accrual and receivables from financial assets**

	30/06/2017	31/12/2016
Dividend accrual	2,104,200	77,775,700
Interest accrual from term deposit	35,521,782,571	10,056,209,947
Interest accrual from loans	31,878,308,286	27,970,925,797
Total	67,402,195,057	38,104,911,444

5.2 Other receivables

	30/06/2017	31/12/2016
Receivables from former staff	1,963,775,333	1,963,775,333
Other receivables	14,238,973,202	2,221,521,957
Total	16,202,748,535	4,185,297,290

6. Doubtful receivables

	30/06/2017	31/12/2016
Receivables from former staff	1,963,775,333	1,963,775,333
Other receivables	2,108,527,096	2,108,527,096
Total	4,072,302,429	4,072,302,429

7. Prepaid expenses

	30/06/2017	31/12/2016
a. Short term prepaid expenses		
Balance as at 1/1	5,835,778,600	6,801,431,430
Increase in the year	11,637,590,452	26,437,281,424
	(11,970,106,999)	(27,402,934,254)

Amortization in the year

Balance as at period-end	5,503,262,053	5,835,778,600
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b. Long term prepaid expenses

	30/06/2017	31/12/2016
Balance as at 1/1	7,144,232,309	7,606,814,449
Increase in the year	1,231,387,235	4,398,213,447
Amortization in the year	(3,183,005,302)	(4,860,795,587)

Liquidation for the period

Balance as at period-end	5,184,826,742	7,144,232,309
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8. Increase, decrease of intangible fixed assets

(See Appendix 02)

4. Provisions for impairment of financial assets and mortgaged assets (Appendix 1)**5. Receivables****5.1 Dividend, interest accrual and receivables from financial assets**

	30/06/2017	31/12/2016
Dividend accrual	2,104,200	77,775,700
Interest accrual from term deposit	35,521,782,571	10,056,209,947
Interest accrual from loans	31,878,308,286	27,970,925,797
Total	67,402,195,057	38,104,911,444

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Total	16,202,748,535	4,185,297,290

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	30/06/2017	31/12/2016
Receivables from former staff	1,963,775,333	1,963,775,333
Other receivables	2,108,527,096	2,108,527,096
Total	4,072,302,429	4,072,302,429

7. Prepaid expenses

	30/06/2017	31/12/2016
a. Short term prepaid expenses		
Balance as at 1/1	5,835,778,600	6,801,431,430
Increase in the year	11,637,590,452	26,437,281,424
	(11,970,106,999)	(27,402,934,254)

Amortization in the year

Balance as at period-end	5,503,262,053	5,835,778,600
---------------------------------	----------------------	----------------------

b. Long term prepaid expenses

	30/06/2017	31/12/2016
Balance as at 1/1	7,144,232,309	7,606,814,449
Increase in the year	1,231,387,235	4,398,213,447
Amortization in the year	(3,183,005,302)	(4,860,795,587)

Liquidation for the period

Balance as at period-end	5,184,826,742	7,144,232,309
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8. Increase, decrease of intangible fixed assets

(See Appendix 02)

9 Increase, decrease of intangible fixed assets	30/06/2017	31/12/2016
Cost		
Balance as at 1 January	66,725,200,461	60,537,955,633
Increase in the year	1,241,899,080	3,441,325,472
Transfer from basic construction expense in progress	-	2,745,919,356
Balance as at period-end	67,967,099,541	66,725,200,461
Accumulated amortization		
Balance as at 1 January	43,411,922,925	33,927,467,812
Depreciation in the year	4,661,850,114	9,484,455,113
Balance as at period-end	48,073,773,039	43,411,922,925
Carrying value		
Balance as at 1 January	23,313,277,536	26,610,487,821
Balance as at period-end	19,893,326,502	23,313,277,536
10. Payables to securities transactions	30/06/2017	31/12/2016
10.1 Payables to Stock Exchange	4,690,956,510	2,786,010,521
10.4 Payables to purchased financial assets	840,222,867,125	469,760,416,400
10.5 Payables to other entities, individuals		
Total	844,913,823,635	472,546,426,921
11. Taxes and payables to the State budget	30/06/2017	31/12/2016
Corporate income tax	18,573,085,322	12,401,990,732
Personal income tax	11,833,016,025	6,535,694,713
VAT	134,925,829	123,392,485
Other taxes (withholding tax)	-	-
	-	-
Fees, charges and other payables		
Total	30,541,027,176	19,061,077,930
12. Accrued expenses	30/06/2017	31/12/2016
Paid interest from loan/issued bond	31,843,615,985	6,064,752,333
Allocation of administrative expense	539,850,000	
	996,552,720	2,375,365,550
Other accrued expenses		
Total	33,380,018,705	8,440,117,883
13. Payable to suppliers	30/06/2017	31/12/2016
IPA Investments Corporation	466,076,181	

Thai Duong Construction Consultancy and Trading JSC	5,000,000	5,000,000
TD Advertising and Trading Co., Ltd	5,593,933	5,593,933
Forest Technology Research Institute	501,600	501,600
SL International Co., Ltd	-	576,929,160
Thang Tam Interior Decoration Construction Co., Ltd	7,007,470	
AWA Waterproofing Co., Ltd	46,496,182	
Others	330,000	
Total	531,005,366	588,024,693

14. Other payables	30/06/2017	31/12/2016
Received short term deposit	17,692,791,052	23,105,962
Other payables	2,579,896,950	941,399,560
Total	20,272,688,002	964,505,522

15. Borrowings (details under borrowings arisen in the period of Securities Company)	Balance in period- beginning	Borrowings in the period	Amounts paid in the period	Balance in period- end
- Borrowings from bank	2,613,806,976,714	28,662,313,413,977	26,779,670,085,944	4,496,450,304,747
- Borrowings from individuals	-	-	-	-
- Borrowings from other subjects	-	-	-	-
Total	2,613,806,976,714	28,662,313,413,977	26,779,670,085,944	4,496,450,304,747
- Other short term borrowings	-	-	-	-
Total	2,613,806,976,714	28,662,313,413,977	26,779,670,085,944	4,496,450,304,747

16. Payment for Settlement Assistance Fund	30/06/2017	31/12/2016
- Initial payment	18,257,761,747	15,757,761,747
- Additional payment	705,758,183	1,576,387,771
- Interest allocated in the year	1,036,480,070	923,612,229
Total	20,000,000,000	18,257,761,747

17. Undistributed profit	30/06/2017	31/12/2016
Undistributed realized profit	538,563,059,847	354,791,006,867
Unrealized profit	132,178,985,731	-
Total	670,742,045,577	354,791,006,867

18. Undistributed profit	30/06/2017	31/12/2016
1. Undistributed realized interest in previous year (as at 31/12/2016)	354,791,006,867	270,311,091,725
2. Unrealized profit up to 30/6/2017	-	-
3. Realized lost/profit in the year from 1/1/2017 to 30/6/2017	193,324,425,467	186,287,528,621
4. Net profit attributable to shareholders or capital contributors up to 30/6/2017 (4)=(1-2+/-3)	548,115,432,334	456,598,620,346
5. Extracted fund from profit	9,552,372,487	26,808,721,030
<i>Financial reserve fund</i>		9,314,376,431
<i>Reserve fund for addition of charter capital</i>		9,314,376,431

	<i>Bonus fund</i>	9,552,372,487	8,179,968,168
6.	Profit attributable to shareholders or capital contributors in current year as at 30/6/2017 (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)		74,998,892,500
7.	Payable tax per income attributable to Investors who hold shares (7)=(6*Related tax rate)		964,881,875
8.	Total income attributable to shareholders or capital contributors (8)=(6)-(7)		74,034,010,625

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 2017	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	33,050,240	643,999,590,000	560,539,835,341	83,459,754,659
Unlisted shares	100,000	472,950,000	394,900,000	78,050,000
	33,150.240	644,472,540,000	560,934,735,341	83.537.804.659

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

	30/06/2017		30/06/2016
	This period	Progressive	
Dividend income	27,114,288,590	30,682,430,621	33,510,866,090
Interest income from term deposit at bank with term ranging from 3 months or more	49,607,529,787	90,631,555,511	54,455,318,552
	76,721.818.377	121,313,986,132	87,966,184,642

c. Interest from loans and receivables

	30/06/2017		30/06/2016
	This period	Progressive	
Loan interest from deposited transaction	77,975,395,320	139,518,769,010	86,896,245,482
Interest income from advance payment to customer for securities trading activities	5,274,277,905	8,136,553,434	6,186,448,746
	83,249,673.225	147.655.322,444	93,082.694,228

d. Interest from available-for-sale financial assets

	30/06/2017		30/06/2016
	This period	Progressive	
Interest from bond trading	8,413,400,063	21,811,405,342	29,483,363,511
Interest income from bond	33,656,209,276	34,645,586,965	2,127,789,393
	42,069.609,339	56,456.992.307	31,611,152,904

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 2017	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	13,112,120	340,322,054,100	361,301,391,190	20,979,337,090
Unlisted shares	500,000	1,229,200,000	1,869,000,000	639,800,000
	13,612,120	341,551,254,100	363,170,391,190	21,619,137,090

20 Revenues from financial activities

No.	Type of revenues from financial activities	30/06/2017		30/06/2016
		This period	Progressive	
	Call and term deposit with term ranging from 1 to 3 months	958,798,665	4,244,733,846	14,778,865,314
	Total	958,798,665	4,244,733,846	14,778,865,314

21 Financial expense

No.	Type of financial expense	30/06/2017		30/06/2016
		This period	Progressive	
	Interest expense	53,098,605,716	98,471,724,042	51,000,005,239
	Total	53,098,605,716	98,471,724,042	51,000,005,239

22 Expense for securities company management

No.	Type of expense for securities company management	30/06/2017		30/06/2016
		This period	Progressive	
	Salary and related expenses	34,420,807,986	67,081,247,421	54,889,568,900
	Expense for office supplies	118,832,920	306,762,070	274,281,789
	Expense for tools, instruments	769,177,118	1,575,975,091	2,712,331,098
	Fixed assets depreciation expense	4,696,940,507	9,408,658,933	9,112,854,063
	Expense for tax, fees and charges	13,658,000	133,338,965	170,400,000
	Outside purchasing service cost	14,047,016,193	28,781,447,595	22,009,001,243
	Other expenses	393,428,640	769,563,713	-
	Total	54,459,861,364	108,056,993,788	89,168,437,093

23 Other income

Details of other income	30/06/2017		30/06/2016
	This period	Progressive	
Income from assets liquidation	85,454,545	85,454,545	
Other income	109,710,782	253.120,894	70,238,717
Total	195,165,327	338,575,439	70,238,717

24 Other expense

Details of other expense	30/06/2017		30/06/2016
	This period	Progressive	
Tax expense difference after tax settlement			3,114,786,849
Other expense	7,973,858	7,973,858	697,001
Total	7,973,858	7,973,858	3,115,483,850

25 Corporate income tax expense

Details of Corporate income tax expense	30/06/2017		30/06/2016
	This period	Accumulated	
1. Current securities company income tax expense	18,593,027,522	41,308,956,015	15,250,571,908
- Securities company's income tax expense on taxable income in current year			
- Securities company's income tax adjustment in previous years into this year's current income tax expense	18,593,027,522	41,308,956,015	15,250,571,908
2. Total securities company's current income tax expenses			
3. Securities company's deferred income tax expenses	-	-	-
- Securities company's deferred income tax expense arising from taxable temporary difference	-	-	-
- Deferred corporate income tax expense arising from reserval 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 reserval of payable deferred income tax	-	-	-
4. Total deferred corporate income tax expense	-	-	-

26 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	354,791,006,867	193,324,425,467	(9,552,372,487)	538,563,059,847
Profits unfinished after corporate income tax		132,178,985,731	-	132,178,985,731
Total	<u>354,791,006,867</u>	<u>325,503,411,198</u>	-	<u>670,742,045,578</u>

PREPARED ON
GENERAL ACCOUNTANT
(Signed)

CHECKED BY
CHIEF ACCOUNTANT
(Signed)

APPROVED BY
GENERAL DIRECTOR
(Signed & sealed)

Mrs. Vu Thanh Van

Mrs. Nguyen Ha Ninh

Mr. Nguyen Hoang Giang

28 July 2017

VNDIRECT SECURITIES JOINT STOCK COMPANY

Address: No.01 Nguyen Thuong Hien, Nguyen Du ward, Hai Ba Trung district, Hanoi city

Form No. B05-CTCK/HN

Notes to Financial statements for the period ended on 30/6/2017
4. Provision for devaluation of assets

No.	Type of financial asset	Basis for this period's provision				Previous period's provisional value	This period's deduction or reversal
		Quantity	Book value	Market value as of the Financial Statement	This period's provisional value		
A	B	1	2	3	4	5	6
I	Financial assets FVTPL	56,914,477	3,938,866,664,784	3,978,093,192,546	92,952,457,968	99,960,209,722	(7,007,751,754)
1	AB_O	17,574,123	170,489,057,266	82,844,415,822	87,644,641,444	87,890,679,166	(246,037,722)
2	ACB	770,388	20,055,958,728	19,953,049,200	102,909,528	1,871,928	101,037,600
3	APC	10	33,000	268,000	-	157,768,500	(157,768,500)
4	BCC	142	2,657,827	2,144,200	513,627	214,603,227	(214,089,600)
5	BMI	459,289	11,829,497,460	12,906,020,900	-	760592,260	(760592,260)
6	BVH	10,046	575,704,396	577,645,000	-	4,785,896	(4,785,896)
7	CTD	6,000	1,199,683,942	1,199,683,942	-	-	-
8	CTG	110,000	2,004,166,700	2,004,166,700	-	-	-
9	DIG	400,137	3,656,161,158	6,242,137,200	-	86,788	(86,788)
10	EVE	47	1,187,120	937,650	249,470	66,142,720	(65,893,250)
11	FIT	389	3,497,910	2,287,320	1,210,590	1,753,130	(542,540)
12	FLC	216	1,631,810	1,548,720	83,090	306,300	(223,210)
13	HAG	888,236	7,598,164,796	8,420,477,280	-	2,727,444,490	(2,727,444,490)
14	HHS	236	2,372,820	981,760	1,391,060	1,500,770	(109,710)
15	HNG	-	-	-	-	355,965,300	(355,965,300)
16	HOT	964,481	27,005,468,000	30,670,495,800	-	-	-
17	LV_O	409,513	1,616,644,710	1,616,747,186	82,541,282	129,971,207	(47,429,925)
18	MBB	110,105	2,072,257,070	2,455,341,500	-	292,710	(292,710)
19	NTC	318,600	16,441,700,000	14,309,950,000	-	291,922,230	(219,922,230)
20	PTI	16,754,766	315,290,255,364	421,192,986,600	2,131,750,000	381,640,000	1,750,110,000
21	PVT	71,000	926,100,000	926,100,000	-	-	-
22	SCR	100,000	1,165,000,000	1,165,000,000	-	-	-
23	SD9	380,095	5,128,536,877	3,116,779,000	-	-	-
24	VCB	30,491	1,168,333,731	1,173,903,500	2,011,757,877	3,996,246,877	(1,984,489,000)
25	VCG	400,283	7,831,123,271	8,486,056,200	-	-	-
26	VGG	533,700	33,583,670,000	32,608,260,000	-	-	-
27	VIC	780	32,459,919	33,306,000	975,410,000	740,000	974,670,000
28	VNM	356	54,400,514	56,105,600	-	864,919	(864,919)
29	Others	16,621,048	286,627,028,729	303,622,485,801	-	2,975,031,304	(2,975,031,304)
30	Term deposit ranging from 1 to 3 months		3,022,503,911,666	3,022,503,911,666	-	-	-
II	Financial assets HTM				-		-
III	Financial assets on loan		2,595,979,395,330	2,501,101,028,440	94,878,366,890	89,717,704,545	5,160,662,345
IV	Financial assets AFS	8,755,272	840,517,853,999	840,517,853,999	-	-	-
1	Government bond	8,000,000	825,652,000,000	825,652,000,000	-	-	-

VNDIRECT SECURITIES JOINT STOCK COMPANY
Form No. B05-CTCK/HN

Address: No.01 Nguyen Thuong Hien, Nguyen Du ward, Hai Ba Trung district, Hanoi city

Notes to Financial statements for the period ended on 30/6/2017

2	Corporate bond	5,272	7,365,853,999	7,365,853,999	-	-
3	Capital securities	750,000	7,500,000,000	7,500,000,000	-	-
	TOTAL	65,669,749	7,375,363,914,113	7,319,712,074,985	187,830,824,858	189,677,914,267
						(1,847,089,409)

8. Tangible fixed assets

Cost	2017			2016		
	<i>Buildings and structures</i>	<i>Management instruments</i>	Total	<i>Buildings and structures</i>	<i>Management instruments</i>	Total
<i>Term-beginning balance</i>	23,167,828,527	70,878,935,727	94,046,764,254	22,213,716,158	66,885,353,709	89,099,069,867
<i>Additions</i>	1,016,728,485	907,402,200	1,924,130,685	954,112,369	4,074,218,805	5,028,331,174
<i>Transfer from basic construction</i>	-	-	-	-	-	-
<i>Classification from pre-paid expense</i>	-	-	-	-	-	-
<i>Liquidation</i>	-	(2,404,371,389)	(2,404,371,389)	-	(80,636,787)	(80,636,787)
<i>Other movements</i>	-	-	-	-	-	-
Term-end balance	24,184,557,012	69,381,966,538	93,566,523,550	23,167,828,527	70,878,935,727	94,046,764,254
Accumulated depreciation						
<i>Term-beginning balance</i>	6,505,834,637	46,681,945,563	53,187,780,200	4,277,474,745	40,121,993,665	44,399,468,410
<i>Depreciation in year</i>	1,167,017,908	3,579,790,911	4,746,808,819	2,228,359,892	6,640,588,685	8,868,948,577
<i>Classification from pre-paid expense</i>	-	-	-	-	-	-
<i>Liquidation</i>	-	(2,404,371,389)	(2,404,371,389)	-	(80,636,787)	(80,636,787)
<i>Other movements</i>	-	-	-	-	-	-
Term-end balance	7,672,852,545	47,857,365,085	55,530,217,630	6,505,834,637	46,681,945,563	53,187,780,200
Remaining value						
<i>Term-beginning value</i>	16,661,993,890	24,196,990,164	40,858,984,054	17,936,241,413	26,763,360,044	44,699,601,457
<i>Term-end value</i>	16,511,704,467	21,524,601,453	38,036,305,920	16,661,993,890	24,196,990,164	40,858,984,054

- 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 27.4 billion. (as at 30/06/2016 is VND 28.2 billion)

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