

**SEPARATE
FINANCIAL STATEMENTS**
3rd QUARTER, 2017

Form no. B01-CTCK/HN: Separate Statement of Financial Position

Form no. B02-CTCK/HN: Separate Statement of Comprehensive Income

Form no. B03b-CTCK/HN: Separate Statement of Cash Flows

Form no. B05-CTCK/HN: Notes to Separate Financial Statements

Hanoi, October 2017

SEPARATE FINANCIAL STATEMENTS

As at 30 September 2017

Unit: Vietnamese dong

ITEMS	Code	Notes	At the end of the quarter	At the beginning of the year (Reclassified)
ASSETS				
A. CURRENT ASSETS (100 = 110 + 130)	100		6,687,237,378,797	4,972,018,587,213
I. Financial assets (110 = 111 →129)	110		6,672,896,410,468	4,833,949,115,349
1. Cash and Cash equivalent	111	A.1	114,784,667,956	256,958,791,274
1.1. Cash	111.1		64,534,667,956	173,958,791,274
1.2. Cash equivalent	111.2		50,250,000,000	83,000,000,000
2. Financial assets at fair value through profit and loss (FVTPL)	112	A.3.1	1,084,429,390,448	629,374,662,053
3. Held-to-maturity investments	113	A.3.2	2,493,465,032,772	1,630,500,000,000
4. Loans to customers	114	A.3.4	2,854,049,162,361	1,911,798,465,127
5. Financial assets available for sale (AFS)	115	A.3.3	240,148,400,823	530,968,216,861
6. Allowance for diminution in value of financial assets and collateral assets	116	A.4	(192,241,536,835)	(189,295,534,267)
7. Account Receivables from Financial assets	117		54,347,161,928	56,214,395,144
7.1 Receivables from sale of Financial assets	117.1		590,912,000	18,109,483,700
7.2 Dividend and interest receivables and accruals of Financial Assets	117.2	A.5.1	53,756,249,928	38,104,911,444
7.2.1. Due dividend and interest receivable	117.3		-	-
<i>Of which: Allowance for doubtful dividend and interest receivables</i>	<i>117.3.1</i>		-	-
7.2.2. Dividend and interest accrual	117.4		53,756,249,928	38,104,911,444
8. Prepayment to suppliers	118		24,037,553,394	-
9. Receivables from services provided by the Securities Company	119		-	7,317,124,296
10. Internal receivables	120		-	-
11. Receivables from securities trading errors	121		-	-
12. Other receivables	122	A.5.2	3,948,880,050	4,185,297,290
13. Allowance for diminution in value of receivables (*)	129	A.6	(4,072,302,429)	(4,072,302,429)
II. Other current assets (130 = 131→136)	130		14,340,968,329	138,069,471,864
1. Advances	131		7,797,184,297	2,775,646,115
2. Office supplies	132		-	-
3. Short-term prepaid expenses	133	A.7	4,360,892,687	5,835,778,600
4. Short-term mortgage, collaterals and deposits	134		1,682,896,845	39,898,752,670
5. Deductible VAT	135		-	-
6. Taxes and receivables from the State	136		-	-
7. Other current assets	137		499,994,500	89,559,294,479
8. Government bond purchased for resale	138		-	-
9. Allowance for diminution in value of other current assets	139		-	-

ITEMS		Code	Notes	At the end of the quarter	At the beginning of the year (Reclassified)
B.	LONG-TERM ASSETS (200 = 210 + 220+ 230 + 240 + 250 - 260)	200		236,324,116,516	202,074,255,646
I.	Long-term financial assets	210		110,000,000,000	80,000,000,000
1.	Long-term receivables	211		-	-
2.	Investments	212		110,000,000,000	80,000,000,000
2.1.	Held-to-maturity investments	212.1	A.3.2	-	80,000,000,000
2.2.	Investment in subsidiaries	212.2		110,000,000,000	-
2.3.	Investment sin Joint ventures, associates	212.3		-	-
2.4.	Other long-term investments	212.4		-	-
3.	Allowance for long-term financial assets	213		-	-
II.	Fixed assets	220		55,441,616,109	64,172,261,590
1.	Tangible Fixed Assets	221	A.8	35,941,379,168	40,858,984,054
	- Historical cost	222		93,841,260,947	94,046,764,254
	- Accumulated Depreciation (*)	223a		(57,899,881,779)	(53,187,780,200)
	- Valuation of Tangible Fixed Assets at fair value	223b		-	-
2.	Tangible fixed assets of financial leasing	224		-	-
	- Historical cost	225		-	-
	- Accumulated Depreciation (*)	226a		-	-
	- Valuation of Tangible fixed assets of financial leasing at fair value	226b		-	-
3.	Intangible Fixed assets	227	A.9	19,500,236,941	23,313,277,536
	- Historical cost	228		70,001,935,141	66,725,200,461
	- Accumulated Depreciation (*)	229a		(50,501,698,200)	(43,411,922,925)
	- Valuation of Intangible Fixed assets at fair value	229b		-	-
III.	Investment property	230		-	-
	- Historical cost	231		-	-
	- Accumulated Depreciation (*)	232a		-	-
	- Valuation of Investment property at fair value	232b		-	-
IV.	Construction in progress	240		1,241,011,000	2,500,000,000
V.	Other long-term assets	250		69,641,489,407	55,401,994,056
1.	Long-term mortgage, collaterals and deposits	251		-	-
2.	Long-term prepaid expenses	252	A.7	4,622,218,185	7,144,232,309
3.	Deferred tax assets	253		-	-
4.	Money paid to Settlement Assistance Fund	254	A.16	20,000,000,000	18,257,761,747
5.	Other long-term assets	255		45,019,271,222	30,000,000,000
VI.	Allowance for long-term assets	260		-	-
	TOTAL ASSETS	270		6,923,561,495,313	5,174,092,842,859
	(270 = 100 + 200)				
CAPITAL SOURCE				-	-
C.	LIABILITIES (300 = 310 + 340)	300		4,503,809,498,749	3,225,829,341,616
I.	Short-term liabilities	310		4,336,839,820,664	3,131,529,341,616
1.	Short-term borrowings and finance lease liabilities	311	A.15	4,174,182,104,690	2,613,806,976,714
1.1.	Short-Term borrowings	312		4,174,182,104,690	2,613,806,976,714
1.2.	Short-term finance lease liabilities	313		-	-
2.	Short-term finance borrowings	314		-	-
3.	Short-term convertible bonds - Debt component	315		-	-

ITEMS		Code	Notes	At the end of the quarter	At the beginning of the year (Reclassified)
4.	Short-term issued bonds	316		94,300,000,000	-
5.	Borrowings from Settlement Assistance Fund	317		-	-
6.	Payables to securities trading activities	318	A.10	4,201,346,156	472,546,426,921
7.	Payables to errors in financial assets trading	319		-	-
8.	Short-term trade payables	320	A.13	78,336,055	588,024,693
9.	Short-term prepayments from customers	321		-	844,691,201
10.	Taxes and other payables to State budget	322	A.11	35,361,971,100	19,061,077,930
11.	Payables to employees	323		10,903,907,790	12,835,449,309
12.	Employee benefits	324		1,703,187,874	689,690,314
13.	Short-term accrued expenses	325	A.12	8,383,242,640	8,440,117,883
14.	Short-term intra-company payables	326		-	-
15.	Short-term unearned revenues	327		-	-
16.	Short-term deposits received	328		-	-
17.	Other short-term payables	329	A.14	1,419,282,798	964,505,522
18.	Allowance for short-term payables	330		-	-
19.	Bonus, welfare fund	331		6,306,441,561	1,752,381,129
II.	Long-term liabilities	340		166,969,678,085	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 borrowings	344		-	-
3.	Long-term convertible bonds - Debt component	345		-	-
4.	Long-term issued bonds	346		145,101,000,000	94,300,000,000
5.	Long-term trade payables	347		-	-
6.	Long-term prepayments from customers	348		-	-
7.	Long-term accrued expenses	349		-	-
8.	Long-term intra-company payables	350		-	-
9.	Long-term unearned revenues	351		-	-
10.	Long-term deposits received	352		-	-
11.	Other long-term payables	353		-	-
12.	Allowance for long-term payables	354		-	-
13.	Investor protection fund	355		-	-
14.	Deferred income tax payables	356		21,868,678,085	-
15.	Fund for development of science and technology	357		-	-
D.	OWNERS' EQUITY (400 = 410 + 420)	400		2,419,751,996,564	1,948,263,501,243
I.	Owners' Equity	410		2,419,751,996,564	1,948,263,501,243
1.	Owner's invested equity	411		1,621,127,995,427	1,525,134,111,427
1.1.	Owner's contributed capital	411.1		1,549,981,650,000	1,549,981,650,000
a.	Ordinary shares with voting rights	411.1a		1,549,981,650,000	1,549,981,650,000
b.	Preference shares	411.1b		-	-
1.2.	Share capital surplus	411.2		120,708,515,572	65,433,524,852
1.3.	Conversion options on convertible bonds	411.3		-	-
1.4.	Other owner's capital	411.4		-	-
1.5.	Treasury shares (*)	411.5		(49,562,170,145)	(90,281,063,425)

ITEMS		Code	Notes	At the end of the quarter	At the beginning of the year (Reclassified)
2.	Differences upon asset valuation at fair value	412		-	-
3.	Exchange rate differences	413		-	-
4.	Supplementary charter capital reserve	414		48,820,054,976	48,820,054,976
5.	Reserve for financial and operational risks	415		19,518,327,973	19,518,327,973
6.	Other equity funds	416		-	-
7.	Undistributed profit	417	A.18	730,285,618,188	354,791,006,867
7.1.	Earned profit	417.1		642,810,905,848	354,791,006,867
7.2.	Unearned profit	417.2		87,474,712,340	-
II.	Budget sources and other funds	420		-	-
	TOTAL LIABILITIES AND OWNER'S EQUITY (440 = 200 + 300)	440		6,923,561,495,313	5,174,092,842,859

OFF BALANCE SHEET ITEMS

ITEMS		Code	Notes	At the end of the quarter	At the beginning of the year
A.	ASSETS OF THE SECURITIES COMPANY AND ASSETS MANAGED UNDER AGREEMENTS				
1.	Leasehold fixed assets	001		-	-
2.	Valuable certificates kept on consignment	002		-	-
3.	Asset received as pledge	003		-	-
4.	Bad debts handled	004		26,178,472,147	26,178,472,147
5.	Foreign currencies	005		-	-
6.	Outstanding shares	006		150,997,785	147,539,485
7.	Treasury shares	007		4,000,380	7,458,680
8.	Financial assets listed/registered at VSD of the Securities Company	008		347,556,360,000	292,606,200,000
9.	Non-traded financial assets deposited at VSD of the Securities Company	009		2,256,370,000	11,400,000
10.	Awaiting financial assets of the Securities Company	010		9,446,020,000	455,660,500,000
11.	Fixing-trading-error financial assets of the Securities Company	011		-	-
12.	Financial assets un-deposited at VSD of the Securities Company	012		434,728,230,000	236,223,080,000
13.	Financial assets with entitlements of the Securities Company	013		-	-
B.	ASSETS AND PAYABLES RELATING TO ASSETS UNDER AGREEMENT WITH CUSTOMERS				
1.	Investors' Financial assets listed/registered at VSD	021		22,097,798,860,000	17,925,136,390,000
a.	<i>Unrestricted financial assets</i>	<i>021.1</i>		<i>20,732,728,910,000</i>	<i>17,109,551,430,000</i>
b.	<i>Restricted financial assets</i>	<i>021.2</i>		-	-
c.	<i>Pledge transaction</i>	<i>021.3</i>		<i>847,744,210,000</i>	<i>616,662,860,000</i>
d.	<i>Seizure, frozen financial assets</i>	<i>021.4</i>		<i>54,631,610,000</i>	<i>9,879,300,000</i>
e.	<i>Financial assets awaiting settlement</i>	<i>021.5</i>		<i>462,694,130,000</i>	<i>189,042,800,000</i>
f.	<i>Financial assets awaiting to be lent out</i>	<i>021.6</i>		-	-
g.	<i>Investors' deposited financial assets</i>	<i>021.7</i>		-	-
2.	Investors' non-traded financial assets deposited at VSD	022		1,136,587,970,000	852,004,880,000

	ITEMS	Code	Notes	At the end of the quarter	At the beginning of the year (Reclassified)
a.	<i>Unrestricted and non-traded financial assets deposited at VSD</i>	022.1		773,453,170,000	780,592,100,000
b.	<i>Restricted and non-traded financial assets deposited at VSD</i>	022.2		325,348,750,000	33,626,730,000
c.	<i>Pledged and non-traded financial assets deposited at VSD</i>	022.3		37,786,050,000	37,786,050,000
d.	<i>Seizure, frozen and non-traded financial assets deposited at VSD</i>	022.4		-	-
3.	Investors' awaiting financial assets	023		815,662,597,600	177,866,250,000
7.	Customers' deposits	026		2,228,149,431,505	1,192,949,516,223
7.1.	Investors' deposits for securities trading managed by the Securities Company	027		1,421,790,292,666	828,810,828,201
7.2.	Deposits for general trading of securities for customers	028		804,165,335,100	357,027,018,800
7.3.	Deposits for clearing and settlement of securities transactions	029		19,908,455	140,583,472
a.	<i>Deposits for clearing and settlement of securities transactions of domestic investors</i>	029.1		1,931,162	78,858,245
b.	<i>Deposits for clearing and settlement of securities transactions of foreign investors</i>	029.2		17,977,293	61,725,227
7.4.	Deposits of organizations issuing securities	030		2,173,895,284	6,971,085,750
8.	Payables to investors relating to deposits for securities trading managed by the Securities Company	031		2,225,975,536,221	1,185,978,430,473
8.1.	Payables to domestic investors relating to deposits for securities trading managed by the Securities Company	031.1		2,192,463,163,621	1,148,612,947,376
8.2.	Payables to foreign investors relating to deposits for securities trading managed by the Securities Company	031.2		33,512,372,601	37,365,483,097
9.	Payables to organizations issuing securities	032		1,015,704,000	6,550,385,000
10.	Receivables from customers relating to errors in financial asset transactions	033		-	-
11.	Payables to customers relating to errors in financial asset transactions	034		-	-
12.	Dividend, principal, bond interest payables	035		1,158,191,284	420,700,750
13.	Investors' cash deposited at VSD	36		27,258,073,720	-

Prepared by
(Signed)

Checked by
(Signed)

Approved by
(Signed and sealed)

Ms. Vu Thanh Van
General Accountant

Ms. Nguyen Ha Ninh
Chief Accountant

Mr. Nguyen Hoang Giang
General Director

Prepared on 20 October 2017

SEPARATE FINANCIAL STATEMENTS

3rd Quarter, 2017

Unit: Vietnamese dong

ITEMS	Code	Notes	3 rd Quarter		Accumulated from the beginning of the year to the end of this quarter	
			This year	Previous year (Reclassified)	This year	Previous year (Reclassified)
I. OPERATING REVENUE						
1.1. Gains from Financial assets at fair value through profit/loss (FVTPL)	01		26,379,471,460	41,299,277,183	293,351,832,810	131,189,363,297
<i>a. Gains from selling Financial assets at FVTPL</i>	01.1	19.1a	41,234,762,291	40,032,303,641	146,049,596,089	94,368,491,495
<i>b. Increase upon revaluation of Financial assets at FVTPL</i>	01.2		(22,835,595,306)	-	109,343,390,425	-
<i>c. Dividend, interests arising from Financial assets at FVTPL</i>	01.3	19.1b	7,980,304,475	1,266,973,542	37,958,846,296	36,820,871,802
1.2. Gains from held-to-maturity investments (HTM)	02	19.1c	39,685,730,667	42,195,460,254	131,419,504,826	108,952,949,390
1.3. Interests from loans and receivables	03	19.1d	93,754,569,385	56,655,853,531	241,409,891,829	147,165,208,733
1.4. Gains from Financial assets available for sale (AFS)	04	19.1e	5,745,758,611	90,977,778	35,608,423,283	175,735,001
1.5. Gains from derivative hedging instruments	05		-	-	-	-
1.6. Revenue from securities brokerage	06		88,771,578,958	54,308,110,371	227,398,449,899	139,077,686,316
1.7. Revenue from guarantee, agent issuing securities	07		1,066,436,830	1,696,862,955	6,372,946,476	1,696,862,955
1.8. Revenue from securities investment advisory	08		-	-	-	-
1.9. Revenue from securities custodian services	09		2,190,215,688	1,414,264,898	4,313,329,686	3,505,461,269
1.10. Revenue from financial advisory services	10		6,575,135,275	5,361,533,736	10,014,298,417	8,515,387,327
1.11. Other operating revenue	11		257,159,498	205,375,553	714,710,878	3,207,142,436
Total revenue from operating activities (20 = 01 and 11)	20		264,426,056,372	203,227,716,259	950,603,388,104	543,485,796,724
II. OPERATING EXPENSES						
2.1. Loss from Financial assets at fair value through profit/loss (FVTPL)	21	19.2b	9,618,933,403	12,272,390,840	56,082,431,912	37,096,632,531
<i>a. Loss from selling Financial assets at FVTP</i>	21.1		5,957,921,328	10,887,966,881	57,872,433,092	87,217,417,860
<i>b. Decrease upon revaluation of Financial assets at FVTPL</i>	21.2		2,240,229,249	869,063,957	(4,804,122,505)	(52,124,636,744)
<i>c. Trading expenses in buying Financial assets at FVTPL</i>	21.3		1,420,782,826	515,360,002	3,014,121,325	2,003,851,415
2.2. Loss from held-to-maturity investments (HTM)	22		-	-	-	-
2.3. Loss and recognition of difference in financial assets Available for sales (AFS) at fair value upon reclassification	23		(1,849,624,985)	(3,020,545,409)	(1,849,624,985)	(3,020,545,409)
2.4. Creation/reversal of allowance for financial assets, handling losses from doubtful debts and impairment losses	24		4,439,087,713	4,067,419,286	9,599,750,058	15,236,137,027
2.5. Loss from derivative hedging instruments	25		-	-	-	-
2.6. Expense of proprietary activities	26		-	-	-	-
2.7. Expenses from securities brokerage	27		41,940,233,651	34,900,307,742	107,822,601,805	85,404,899,093
2.8. Expenses from guarantee activities, agent issuing securities	28		-	-	-	-
2.9. Expenses from securities investment consulting	29		-	-	563,690,000	4,000,000
2.10. Expenses from securities custody	30		3,050,169,178	2,077,439,739	8,060,526,224	6,385,005,733
2.11. Expenses from financial consulting activity	31		-	1,522,875,000	-	1,522,875,000
2.12. Expenses from other services	32		-	-	-	-
Total operating expenses (40 = 21 and 33)	40		57,198,798,960	51,819,887,198	180,279,375,014	142,629,003,975
III. REVENUE FROM FINANCIAL ACTIVITIES						
3.1. Realized and unrealized loss in exchange rate difference	41		-	-	-	-

ITEMS	Code	Notes	3 rd Quarter		Accumulated from the beginning of the year to the end of this quarter	
			This year	Previous year (Reclassified)	This year	Previous year (Reclassified)
3.2. Revenue, accrual from dividend, variable interests on deposits	42	20	5,482,852,867	981,497,919	9,645,548,266	3,458,192,649
3.3. Gains from sale, disposal of investments in subsidiaries, associates, joint ventures	43		-	-	-	-
3.4. Other revenue from investments	44		-	-	-	-
Total revenue from financial activities (50= 41 and 44)	50		5,482,852,867	981,497,919	9,645,548,266	3,458,192,649
IV. FINANCIAL EXPENSES			-	-	-	-
4.1. Realized and unrealized loss in exchange rate difference	51		-	-	-	-
4.2. Interest expenses	52	21	48,228,071,386	39,815,235,229	145,819,132,100	90,815,240,468
4.3. Loss from sale, disposal of investments in subsidiaries, associates, joint ventures	53		-	-	-	-
4.4. Allowance for long-term financial investments	54		-	-	-	-
4.5. Other investment expenses	55		-	-	-	-
Total financial expenses (60 = 51 and 54)	60		48,228,071,386	39,815,235,229	145,819,132,100	90,815,240,468
V. SELLING EXPENSES	61		-	-	-	-
VI. GENERAL ADMINISTRATION EXPENSES OF SECURITIES COMPANY	62	22	54,769,730,337	48,036,622,121	161,173,016,867	137,205,059,214
VII. OPERATING INCOME (70=20+50-40 -60-61-62)	70		109,712,308,556	64,537,469,629	472,977,412,389	176,294,685,715
VIII. OTHER INCOME AND EXPENSES			-	-	-	-
8.1. Other income	71	23	124,836,334	2,877,245,243	463,410,723	2,947,483,960
8.2. Other expenses	72	24	-	10,876	7,973,858	3,115,494,726
Total other income and expenses (80= 71-72)	80		124,836,334	2,877,234,367	455,436,865	(168,010,766)
IX. TOTAL ACCOUNTING PROFIT BEFORE TAX (90=70 + 80)	90		109,837,144,890	67,414,703,996	473,432,849,254	176,126,674,949
9.1. Realized profit	91		132,672,740,196	67,414,703,996	364,089,458,829	176,126,674,949
9.2. Unrealized profit	92		(22,835,595,306)	-	109,343,390,425	-
X. CORPORATE INCOME TAX EXPENSES	100		20,771,078,229	13,229,546,091	88,385,865,446	28,480,117,999
10.1. Current CIT expenses	100.1		25,338,197,290	13,229,546,091	66,517,187,361	28,480,117,999
10.2. Deferred CIT expenses	100.2		(4,567,119,061)	-	21,868,678,085	-
XI. ACCOUNTING PROFIT AFTER CIT (200 = 90 - 100)	200		89,066,066,661	54,185,157,905	385,046,983,808	147,646,556,950
11.1. Profit after tax distributed to owner	201		-	-	-	-
11.2. Profit after tax distributed to Funds (charter capital reserve, Reserve for Financial and Operation Risks as prescribed by the Company charter at ...%)	202		-	-	-	-
XII. OTHER COMPREHENSIVE GAIN/(LOSS) AFTER CIT	300		-	-	-	-
12.1. Gain/(Loss) from revaluation of financial assets available for sale	301		-	-	-	-
12.2. Gain/(Loss) in foreign exchange difference of offshore activities	302		-	-	-	-
12.3. Gain/(Loss) from revaluation of fixed assets according to fair value model	303		-	-	-	-
12.4. Other comprehensive gain, loss	304		-	-	-	-
Total comprehensive income	400		-	-	-	-
XIII. NET INCOME ON ORDINARY SHARES	500		-	-	-	-
13.1. Basic earnings per share (VND / share)	501		590	361	2,126	984
13.2. Diluted earnings per share (VND/share)	502					

Prepared by
(Signed)

Checked by
(Signed)

Approved by
(Signed and sealed)

Ms. Vu Thanh Van
General Accountant

Ms. Nguyen Ha Ninh
Chief Accountant

Mr. Nguyen Hoang Giang
General Director

Prepared on 20 October 2017

SEPARATE FINANCIAL STATEMENTS

(Indirect method)

3rd Quarter, 2017

Unit: Vietnamese dong\$

ITEMS	Code	Notes	Accumulated until 30/09/2017	Accumulated until 30/09/2016
I. Cash flows from operating activities				
1. Profit before Corporate Income Tax	01		473,432,849,254	176,126,674,949
2. Adjustment for:	02		(201,834,667,076)	19,304,346,611
- Depreciation of fixed assets	03		11,801,876,854	13,746,005,408
- Allowances	04		2,946,002,568	(39,909,045,126)
- Other adjustments	09		(216,582,546,498)	45,467,386,329
4. Decrease in nonmonetary revenue	18		(109,343,390,425)	-
- Profit upon revaluation of Financial assets at fair value through profit/loss FVTPL	19		(109,343,390,425)	-
5. Operating profit before change of working capital	30		(1,932,511,693,954)	(2,783,012,950,411)
- Increase/(decrease) in Financial assets at fair value through profit/loss FVTPL	31		(455,054,728,395)	(1,244,716,343,070)
- Increase/(decrease) in held-to-maturity (HTM) investments	32		(782,965,032,772)	-
- Increase/(decrease) in loans	33		(942,250,697,234)	(325,401,649,896)
- Increase/(decrease) in Financial assets available for sales AFS	34		290,819,816,038	2,400,000
(-) Increase, (+) decrease in receivables from selling Financial assets	35		17,518,571,700	8,789,405,000
(-) Increase, (+) decrease in dividend, interests receivables and accruals of financial assets	36		(15,651,338,484)	(19,339,506,686)
(-) Increase, (+) decrease in receivables from services provided by Securities Company	37		7,317,124,296	-
(-) Increase, (+) decrease in receivables from securities trading errors	38		-	-
(-) Increase, (+) decrease in other receivables	39		(1,505,821,013)	(39,986,207,342)
- Increase/(decrease) in other assets	40		122,253,617,622	(98,722,398,058)
- Increase/(decrease) in payable expenses (not including interest expenses)	41		(56,875,243)	
- Increase/(decrease) in prepaid expenses	42		3,996,900,037	1,542,292,855
- Paid CIT	43		(53,580,980,803)	(22,385,108,149)
- Paid interests	44		(141,025,140,249)	(71,103,441,581)
- Increase/(decrease) in payables to suppliers	45		(509,688,638)	(2,251,005,729)
- Increase/(decrease) in employee welfare	46		4,554,060,432	1,752,381,129
- Increase/(decrease) taxes and payables to the State (not including paid CIT)	47		16,300,893,170	9,908,483,420
- Increase/(decrease) in payables to employees	48		(1,931,541,519)	1,034,235,293
- Increase/(decrease) in payables to FA trading errors	49			-
- Increase/(decrease) in Other payables	50		(740,832,899)	(982,136,487,597)
Net cash flows from operating activities	60		(1,770,256,902,201)	(2,587,581,928,851)

ITEMS	Code	Notes	Accumulated until 30/09/2017	Accumulated until 30/09/2016
II. Cash Flows from Investing Activities				
1. Expenditures on purchase and construction of fixed assets, investment properties and other assets	61		(1,812,242,373)	(7,468,837,537)
2. Proceeds from disposal or transfer of fixed assets, investment properties and other assets	62		-	
3. Expenditures on equity investments in subsidiaries, joint ventures, associates and other investments	63		(22,000,000,000)	-
4. Proceeds from equity investment in subsidiaries, joint ventures, associates and other investments	64			
5. Proceeds from dividend and profit distributed from long-term financial investments	65			
Net cash flows from investing activities	70		(23,812,242,373)	(7,468,837,537)
III. Cash Flows from Financing Activities				
1. Proceeds from issuance of shares and receipt of owner's contributed capital	71		-	-
2. Repayment of contributed capital to owner and repurchase of stock issued	72		40,718,893,280	(58,584,410,000)
3. Principal	73		42,410,703,911,111	25,642,374,791,612
3.1. Borrowings from Settlement Assistance Fund	73.1			
3.2. Other borrowings	73.2		42,410,703,911,111	25,642,374,791,612
4. Repayment of principal	74		(40,799,527,783,135)	(24,400,686,130,514)
4.1. Repayment of principal of borrowings from Settlement Assistance Fund	74.1			
4.2. Repayment of principal of Financial borrowings	74.2			
4.3. Repayment of principal of other borrowings	74.3		(40,799,527,783,135)	(24,400,686,130,514)
5. Repayment of finance lease liabilities	75		-	-
6. Dividends and profits paid to owners	76		-	(74,998,892,500)
Net cash flows from financing activities	80		1,651,895,021,256	1,108,105,358,598
IV. Increase/decrease in net cash flows during the period	90		(142,174,123,318)	(1,486,945,407,790)
V. Cash and cash equivalents at the beginning of the period				
Cash at bank at the beginning of the period	101		256,958,791,274	1,552,666,092,480
- Cash At bank for operation of the securities Company	102.1		173,958,791,274	199,231,759,147
- Cash equivalents	102.2		83,000,000,000	1,353,434,333,333
- Effect of exchange rate fluctuations in foreign currency exchange	102.3			
VI. Cash and cash equivalents at the end of the period				
Cash at bank at the end of the period	103		114,784,667,956	65,720,684,690
- Cash At bank for operation of the securities Company	104.1		64,534,667,956	65,720,684,690
- Cash equivalents	104.2		50,250,000,000	-
- Effect of exchange rate fluctuations in foreign currency exchange	104.4			

ITEMS	Code	Notes	Accumulated until 30/09/2017	Accumulated until 30/09/2016
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CASH FLOWS FROM BROKERAGE, TRUST ACTIVITIES OF CUSTOMERS

ITEMS	Code	Notes	Accumulated until 30/9/2017	Accumulated until 30/9/2016
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I. Cash flows from brokerage, trust activities of customers

1. Proceeds from sale of securities for customers under brokerage agreement	01		68,106,308,937,974	45,407,619,414,657
2. Expenditures on purchase of securities for customers under brokerage agreement	02		(68,106,429,612,991)	(45,407,587,936,308)
7. Receipts of money to pay for securities transactions of customers	07		1,040,117,780,765	487,009,079,680
12. Proceeds from Organizations issuing securities	12		1,665,478,622,016	1,477,779,809,742
13. Expenditures paid to Organizations issuing securities	13		(1,670,275,812,482)	(1,477,803,779,792)
Net increase/decrease in cash flows during the period	20		1,035,199,915,282	487,016,587,979

II. Cash and cash equivalents of customers at the beginning of the period

Cash at bank at the beginning of the period :	31		1,192,949,516,223	1,093,853,504,988
- Cash deposited by investors managed by the Securities Company for securities trading. This is a term deposit.	32		828,810,828,201	625,999,593,790
- Deposits for general trading of securities for customers	34		357,027,018,800	466,763,327,000
- Deposits for clearing and settlement of securities transactions	35		140,583,472	142,142,273
- Term deposits of organizations issuing securities	36		6,971,085,750	948,441,925
Cash equivalents	37			
Effect of exchange rate fluctuations in foreign currency exchange	38			

III. Cash and cash equivalents of customers at the end of the period (40 = 20 + 30)

Cash at bank at the end of the period :	41		2,228,149,431,505	1,580,870,092,967
- Cash deposited by investors for securities trading managed by the Securities Company. This is a term deposit.	42		1,421,790,292,666	1,005,138,072,470
- Deposits for general trading of securities for customers	44		804,165,335,100	574,633,928,000
- Deposits for clearing and settlement of securities transactions	45		19,908,455	173,620,622
- Term deposits of organizations issuing securities	46		2,173,895,284	924,471,875
Cash equivalents	47			
Effect of exchange rate fluctuations in foreign currency exchange	48			

Prepared by
(Signed)

Checked by
(Signed)

Approved by
(Signed and sealed)

Ms. Vu Thanh Van
General Accountant

Ms. Nguyen Ha Ninh
Chief Accountant

Mr. Nguyen Hoang Giang
General Director

Prepared on 20 October 2017

VNDIRECT SECURITIES JOINT STOCK COMPANY

Address: No. 1, Nguyen Thuong Hien, Nguyen Du, Hai Ba Trung, Hanoi

Seperate Statements of Changes in Owner's Equity for the reporting period ended 30 September 2017 (continued)

SEPERATE STATEMENTS OF CHANGES IN OWNER'S EQUITY

3rd Quarter, 2017

Unit: Vietnamese dong

Contents	Notes	Opening balance		Increase/Decrease				Ending balance	
		1/1/2016	1/1/2017	2016		2017		30/09/2016	30/09/2017
				Increase	Decrease	Increase	Decrease		
Changes in owner's equity		1,935,431,563,239	1,948,263,501,243	89,062,146,950	-	351,429,683,808	(120,058,811,513)	2,024,493,710,189	2,419,751,996,564
Owner's invested equity		1,615,415,174,852	1,615,415,174,852	-	-	55,274,990,720	-	1,615,415,174,852	1,670,690,165,572
<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>Share capital surplus</i>		65,433,524,852	65,433,524,852	-	-	55,274,990,720	-	65,433,524,852	120,708,515,572
<i>Conversion options on convertible bonds</i>		-	-	-	-	-	-	-	-
<i>Other owner's capital</i>		-	-	-	-	-	-	-	-
Treasury shares (*)		(4,333,425)	(90,281,063,425)	(58,584,410,000)	-	(88,892,290,720)	(129,611,184,000)	(58,588,743,425)	(49,562,170,145)
Supplementary charter capital reserve		39,505,678,545	48,820,054,976	-	-	-	-	39,505,678,545	48,820,054,976
Reserve fund for financial and operational risks		10,203,951,542	19,518,327,973	-	-	-	-	10,203,951,542	19,518,327,973
Difference upon revaluation of assets at fair value		-	-	-	-	-	-	-	-
Exchange rate differences		-	-	-	-	-	-	-	-
Other equity funds		-	-	-	-	-	-	-	-
Undistributed earnings		270,311,091,725	354,791,006,867	147,646,556,950	-	385,046,983,808	9,552,372,487	417,957,648,675	730,285,618,188
<i>Earned profit</i>		270,311,091,725	354,791,006,867	147,646,556,950	-	297,572,271,468	9,552,372,487	417,957,648,675	642,810,905,848
<i>Unearned profit</i>		-	-	-	-	87,474,712,340	-	-	87,474,712,340
Total		1,935,431,563,239	1,948,263,501,243	89,062,146,950	-	351,429,683,808	(120,058,811,513)	2,024,493,710,189	2,419,751,996,564

VNDIRECT SECURITIES JOINT STOCK COMPANY

Address: No. 1, Nguyen Thuong Hien, Nguyen Du, Hai Ba Trung, Hanoi

Seperate Statements of Changes in Owner's Equity for the reporting period ended 30 September 2017 (continued)

SEPERATE STATEMENTS OF CHANGES IN OWNER'S EQUITY

3rd Quarter, 2017

Unit: Vietnamese dong

Contents	Notes	Opening balance		Increase/Decrease				Ending balance	
		1/1/2016	1/1/2017	2016		2017		30/09/2016	30/09/2017
				Increase	Decrease	Increase	Decrease		
Other comprehensive income		-	-	-	-	-	-	-	-
Gain/(Loss) from revaluation of financial assets available for sale		-	-	-	-	-	-	-	-
Gain, loss from revaluation of financial assets according to fair value model		-	-	-	-	-	-	-	-
Gain, loss from exchange rate difference of offshore activities		-	-	-	-	-	-	-	-
Other comprehensive gain, loss		-	-	-	-	-	-	-	-
TOTAL		1,935,431,563,239	1,948,263,501,243	89,062,146,950	-	351,429,683,808	(120,058,811,513)	2,024,493,710,189	2,419,751,996,564

#REF!

Prepared by
(Signed)

Checked by
(Signed)

Approved by
(Signed and sealed)

Ms. Vu Thi Thanh Van
General Accountant

Ms. Nguyen Ha Ninh
Chief Accountant

Mr. Nguyen Hoang Giang
General Director

Prepared on 20 October 2017

NOTES TO SEPARATE FINANCIAL STATEMENTS**3rd Quarter, 2017****1 Features of operation of the Securities Company**

1.1

The Business Registration Certificate No. 0103014521 issued by the Department of Planning and Investment of Hanoi on 7 November 2006.

License for Securities Trading No. 101/UBCK-GP issued by the State Securities Commission on 31 December 2007 and the amended License no. 11/GPDC-UBCK dated 6 February 2015.

VNDIRECT Securities Joint Stock Company ("the Company") is a joint stock company established in Vietnam. Main activities of the Company include securities brokerage, proprietary trading, financial and investment advisory, securities depository and underwriting.

As at 30 September 2017, the Company has 689 employees (30/09/2016: 638 employees).

1.2

Address: No. 01 Nguyen Thuong Hien, Nguyen Du Ward, Hai Ba Trung District, Hanoi

1.3

Company Charter was issued on 25 September 2006 and revised, supplemented on 29 May 2017

2 Accounting period, currency used in accounting:

2.1

Accounting period

The Company's annual accounting period starts on 1 January and ends on 31 December.

2.2

Currency used in accounting

The Company's accounting currency is Vietnam Dong ("VND") which is also used for the purpose of preparing and presenting the financial statements.

3 Applied Accounting Standards and Regimes

3.1

Applied Accounting Regimes

The consolidated financial statements have been prepared in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, the Circular No. 210/2014/TT-BTC dated 30 December 2014 ("Circular 210") issued by the Ministry of Finance providing accounting guidelines applicable to securities companies, and the Circular No. 334/2016/TT-BTC dated 27 December, 2016 issued by the Ministry of Finance amending, supplementing and replacing Annexes 02 and 04 of the Circular 210, and legal regulations relating to the preparation and presentation of financial statements. In order to obtain sufficient information on the consolidated financial position, operating income and cash flows of the Company, these separated financial statements should be read in conjunction with the notes to the consolidated financial statements of the Company.

3.2

Applied accounting method

Computer-based journal

4 Applied Accounting Policies

4.1

Principles of recognition of cash and cash equivalents

Cash includes cash on hand, demand deposits, deposits from investors for securities transactions, of which investors' deposits for securities transactions are accounted separately from the account balance at Company's bank. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash, which are subject to an insignificant risk of change in value and are used for purposes of short-term payment commitments rather than for investment purposes or other purposes. Bank overdrafts that are repayable on demand and are integral part of the Company's cash management are charged to cash and cash equivalents for the purpose of presentation of statements of cash flows.

Investors' deposits for purchase of securities are presented outside the balance sheet (off balance sheet).

4.2

Principles and methods of accounting for financial assets at fair value through profit and loss, held-to-maturity investments, loans and receivables, financial assets available for sale, financial liabilities

The Company recognizes financial assets at fair value through profit or loss, held-to-maturity financial investments, loans and receivables, financial assets available for sale, financial liabilities on the date the Company officially become a party to the contractual provisions of the investments (to be accounted for on the transaction date).

4.2.1

Principles of classification of financial assets and financial liabilities in the investment portfolio of the Securities Company (in compliance with Accounting Standards, Accounting Regime and current regulations on securities):

4.2.1.1 *Principles of classification of financial assets: (FVTPL, HTM, Loans, AFS)**Financial assets at fair value through profit or loss*

A financial asset at fair value through profit or loss is an asset that satisfies one of following conditions:

- it is acquired mainly for the purpose of reselling in the short term
- there is evidence that it is held for short-term profit-taking; or
- it is a derivative (except it is a financial guarantee contract or effective hedging instrument)

Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments that the Company intends and is able to hold to maturity, except for:

- those that the Company designates as at fair value through profit or loss upon initial recognition
- those that the Company designates as available-for-sale; and
- those meet the definition of loans and receivables..

Available-for-sale financial assets

Available-for-sale financial assets are any non-derivative financial assets designated on initial recognition as available for sale or any other instruments that are not classified as:

- loans and receivables;
- held-to-maturity investments;
- financial assets at fair value through profit or loss.

These are financial assets invested by the Company but have no short-term investment objectives and long-term objectives have also not been determined.

Loans

Loans under Financial asset category are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market

Types of loan commitments:

- *Contracts for deposit transactions*
- *Contracts for advances of securities sale*

Risks in the lending operations under the Securities Law is the probable loss due to failure or inability of customers to perform or part or all of their obligations under the loan commitments, specific and general risk provisions for risks should be made for possible losses to the loans of the Securities Company. The Securities Company will create provisions for impairment losses, including specific provisions and general provisions

4.2.1.2

Principles of classification of financial liabilities: (Borrowings, financial borrowings, convertible bonds, issued bonds, finance lease liabilities, payable to the suppliers, liabilities arising in securities trading)

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss are those satisfying one of following conditions:

- Financial liabilities are classified as held for trading by the Board of Directors. A financial liability shall be classified as held for trading if meeting one of following conditions:
 - it is created for the purpose of repurchase in short-term;
 - there is evidence that it is held for short-term profit-taking; or
 - it is a derivative (except it is a financial guarantee contract or effective hedging instrument)
- On initial recognition, the company designates the financial liability as a liability at fair value through profit/loss

Financial liabilities measured at amortised cost

Financial liabilities that are not classified as financial liabilities at fair value through profit/loss shall be classified as Financial liabilities measured at amortised cost.

The classification of the above financial instruments is for presentation and presentation purposes only and is not intended to describe the methods for determining the value of financial instruments. Accounting policies on valuation of financial instruments are set out in other relevant notes.

4.2.2 *Recognition principles and accounting methods for recognition of the value upon revaluation of investments at market value or fair value (in case there is no market value) (in compliance with current regulations of Securities Law) or at cost:*

4.2.2.1 For Shares

Listed shares are stated at cost less allowance for diminution in value of securities by reference to the closing price of Ho Chi Minh Stock Exchange and the average price of Hanoi Stock Exchange on the last day of the period

Unlisted equity securities which are freely traded on the over-the-counter market ("OTC") are stated at cost less allowance for diminution in value of securities based on trading prices provided by at least three securities companies.

Long-term investment securities which are unlisted equity securities, and are not freely traded on the OTC market are stated at cost less allowance for impairment based on the evaluation of the Board of Directors. Debt securities are stated at cost, amortized using the effective interest rate less allowance for impairment based on the evaluation of the Board of Directors. The Board of Directors determines the value of the allowance for diminution in value after reviewing its historical cost, market condition, current and prospective business results and expected cash flows of the issuing organizations

The allowance for diminution in value of available-for-sale securities and long-term securities investments as mentioned above is reversed when the subsequent increase in recoverable amount is attributable to an event occurring after the allowance is made. The increased carrying amount due to reversal should not be more than what the depreciated historical cost would have been if the impairment had not been recognised.

The historical cost of available-for-sale securities and long-term investments is determined by the weighted average method

4.2.2.2 For money market instruments:

Of which:

- Fixed-term deposits with different maturities are re-valued when there is a possibility of irrecoverable losses and risks.

4.3 *Methods for recognition of tangible fixed assets*

(i) *Historical cost*

The asset is stated at cost less accumulated depreciation. Cost includes original purchase price, import duties, non-refundable purchase tax and costs necessary to bring the asset to working condition for its intended use, and cost of dismantling and removing the asset and restoring the site. Expenditures arising after the tangible fixed assets are put into use, such as repair, maintenance, overhaul are charged to the income statement as incurred. When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the income statement. In cases where it can be clearly demonstrated that these expenses increase the expected future economic benefits from the use of tangible fixed assets beyond the standard operating level upon initial assessment, these costs are capitalized as an additional cost of tangible fixed assets.

(ii) Depreciation

Depreciation is computed on a straight-line basis over the useful life of the assets. The useful life of the assets is estimated as follows:

- Buildings and structures: 10 years
- Office supplies 03 – 10 years

4.4 Principles of recognition of intangible fixed assets

Intangible fixed assets include computer software. The purchase price of new computer software that is not an integral part of the related hardware is capitalized and accounted for as an intangible fixed asset. Computer software is amortized on a straight-line basis from 3 to 10 years

4.5 Principles of recognition and presentation of impairment of non-monetary assets

4.6 Principles of recognition of long-term financial investments (Subsidiaries, joint ventures, associate)

Investments are initially recorded at cost. When dividends are received from the investee, the Company recognizes it in the income statement in the period.

4.7 Principles of recognition and presentation of short-term, long-term deposits received

Received deposits are not assets of the Company. Upon receipt of the deposit according to the commitments of the economic contracts, the Company shall record it separately by each object and make a full repayment after the termination of the economic contract.

4.8 Accounting principles and methods for short-term and long-term receivables

4.8.1 Accounting principles and methods for receivables from financial assets

(a) Dividend receivables and accruals:

Distributed dividends and earnings arising from Financial Assets on the Company's investment portfolio are recognized when the Company is entitled to receive dividends from the ownership of shares established (at the ex-date) for shares formed before the ex-date and accompanied by the Notice of dividend distribution of the issuing organization (according to the Resolution of the General Meeting of Shareholders, the Members' Council on the distribution of dividends). Dividends are not recognized to the Company for securities traded after the ex-date.

(b) Receivables and accrued interests on financial assets:

- Receivables and accrued interests are due but yet to paid:

Interest arising from the financial accounts of the Company is recognized on the basis of accrued interest over time and actual interest rates in each accounting period.

- Receivables and accrued interest for period but not yet due:

Monthly, the Company prepares accrued interests arising from financial assets based on actual interest rates and the time the interests incurred in the period.

4.8.2 Accounting principles and methods for other receivables:

Other receivables are stated at cost.

4.8.3 Accounting principles and methods for allowance for doubtful debts

Receivables from securities trading and other receivables are stated at cost less allowance for doubtful debts.

According to Circular 228, allowance for doubtful debts shall be created as follows:

<i>Overdue</i>	<i>Amount set aside</i>
From over six (06) months to less than one (01) year	30%
From one (01) year to less than two (02) years	50%
From two (02) years to less than three (03) years	70%
Over three (03) years	100%

4.8.4 *Accounting principles and methods for taxes and payables to the State:*

Corporate income tax

Corporate income tax based on profit or loss in the period comprises current income tax and deferred income tax. Corporate income tax is recognized in the income statements unless the income tax relates to items directly recognized in owner's equity, then the income tax is also recorded directly in owner's equity.

Current income tax is expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustments in taxes related to the previous year.

Deferred income tax is calculated using the liability method on the balance sheet for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and amounts determined for tax purposes. The amount of deferred tax is recognized on the basis of the estimated recoverable amount or the expected payment for the carrying amount of the assets and liabilities, using tax rates enacted or substantively enacted at the balance sheet date.

Deferred income tax assets are recognized only to the extent that it is probable that future taxable profits will be available and such profits can be deductible with these deferred income tax assets.

4.8.5 *Principle of profit distribution of the Securities Company (to shareholders or capital contributors, funds of the Securities Company).*

The Company creates the following funds before distributing profit:

	Percentage set aside each year	Maximum balance
Supplementary charter capital reserve	5% profit after tax	10% of charter capital
Financial reserve:	5% profit after tax	10% of charter capital

4.9 *Accounting principles and methods of recognition of revenue, income of the Securities Company:*

4.9.1 *Principles and methods of recognition of revenue and accrued revenue from dividend, interests of main assets:*

(i) Revenue from securities brokerage services

Revenue from securities brokerage services is recognized in the income statements when the securities transaction is completed.

(ii) Revenue from investment of securities

Revenues from securities dealing are recognized in the statement of income when the Company receives the Notice of payment for securities trading from the Vietnam Securities Depository (for Listed securities) and of completion of asset transfer agreements (for unlisted securities).

Income from interest on bonds is amortized on the statement of income using the effective interest rate.

(iii) Revenue from securities investment consultancy

Revenue from investment advisory activities is recognized in the statements of income in accordance with the completion progress of the transaction at the balance sheet date. Completion progress is assessed on the basis of review of work undertaken.

(iv) Revenue from securities depository services

Revenue from securities depository services is recognized in the statement of income when the services are rendered.

(v) Revenue from interests

Revenue from interests is recognized on a time proportion basis based on the principal and interest rate applicable.

(vi) Revenue from dividend

Revenue from dividend is recognized when the right to receive dividend is established.

4.10 Principles of recognition of financial revenue and expenses:

Recognition of interest expenses: Borrowing costs are recognized as an expense in the period in which they are incurred, except where the borrowing costs relate to loans for the purpose of forming qualifying assets. The cost of borrowing is capitalized and charged to the cost of those assets.

4.11 Principles and methods of recognition of Corporate Income Tax expense:

Current corporate income tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the balance sheet date, and adjustment of tax payable related to the previous year.

5. Policies for valuation of financial assets on the list of financial assets of the Securities company

From 01/01/2017, the Company re-evaluates investment items at fair value in accordance with the Circular 210/2014/TT-BTC.

6. Additional information for the consolidated financial statements**A Notes to the consolidated financial statements**

	30/09/2017	31/12/2016
1 Cash and cash equivalents		
Cash on bank for operation of the Securities Company	64,501,542,597	173,902,030,786
Deposits for clearing and settlement of securities transactions	33,125,359	56,760,488
Cash equivalents	50,250,000,000	83,000,000,000
Total	114,784,667,956	256,958,791,274

2 Value of trading volume in the year

ITEMS	Trading volume in the year	Value of trading volume in the year
a) Of the Securities Company		
- Shares	143,221,947	3,429,179,951,920
- Bonds	222,848,093	48,568,044,429,078
- Other securities	-	-
Total	366,070,040	51,997,224,380,998
b) Of the Investors		
- Shares	7,373,328,435	119,009,270,338,630
- Bonds	335,106,202	5,497,355,563,542
- Other securities	295,230	4,060,239,800
Total	7,708,729,867	124,510,686,141,972

3 Financial assets**3.1 Financial assets at fair value through profit/loss (FVTPL):**

FVTPL assets	30/09/2017		31/12/2016	
	Carrying amount	Fair value	Carrying amount	Fair value
Shares	975,086,000,023	1,084,429,390,448	629,374,662,053	659,293,766,570
Total	975,086,000,023	1,084,429,390,448	629,374,662,053	659,293,766,570

3.2 Held-to-maturity investments (HTM)**a. Short-term Held-to-maturity investments (HTM)**

FVTPL assets	30/09/2017		31/12/2016	
	Carrying amount	Fair value	Carrying amount	Fair value
Term deposits with remaining maturity of 3 months to 1 year	2,493,465,032,772		1,630,500,000,000	
Total	2,493,465,032,772		1,630,500,000,000	

b. Long-term Held-to-maturity investments (HTM)

FVTPL assets	30/09/2017		31/12/2016	
	Carrying amount	Fair value	Carrying amount	Fair value
Term deposits with remaining maturity of over 1 year	-		80,000,000,000	
Total	-		80,000,000,000	

3.3 Financial assets available for sale (AFS)

AFS assets	30/09/2017		31/12/2016	
	Carrying amount	Fair value	Carrying amount	Fair value
Equity securities	7,500,000,000	7,500,000,000	7,500,000,000	7,500,000,000
Debt securities	232,648,400,823	232,648,400,823	523,468,216,861	523,468,216,861
Of which:				
- Government bonds	-	-	456,075,000,000	456,075,000,000
- Corporate bonds	232,648,400,823	232,648,400,823	67,393,216,861	67,393,216,861
Total	240,148,400,823	240,148,400,823	530,968,216,861	530,968,216,861

3.4 Loans and receivables

Loans and receivables	30/09/2017		31/12/2016	
	Carrying amount	Fair value	Carrying amount	Fair value
Margin loans	2,672,319,371,464		1,851,910,000,000	
Advances for the sale of securities	181,729,790,897		59,888,465,127	
Total	2,854,049,162,361	-	1,911,798,465,127	-

4 Allowance for impairment of financial assets and collateral assets

(See Appendix 1)

5 Receivables

5.1 Dividends, interests receivables and accruals of financial assets

	30/09/2017	31/12/2016
Accrued dividends	-	77,775,700
Accrued interests on term deposits	13,474,278,262	10,056,209,947
Accrued interests on loans	40,281,971,666	27,970,925,797
Total	53,756,249,928	38,104,911,444

5.2 Other receivables

	30/09/2017	31/12/2016
Receivables from resigned employees	1,963,775,333	1,963,775,333
Other receivables	1,985,104,717	2,221,521,957
Total	3,948,880,050	4,185,297,290

6 Provision for doubtful receivables

	30/09/2017	31/12/2016
Receivables from resigned employees	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 Prepayment expenses		30/09/2017	31/12/2016
a	Short-term prepayment expenses		
	Balance as at 01 January	5,835,778,600	6,801,431,430
	Increase in the year	16,044,908,116	26,437,281,424
	Amortization in the year	(17,519,794,029)	(27,402,934,254)
	Balance on the last day of the period	4,360,892,687	5,835,778,600
		-	-
b	Long-term prepayment expenses		
	Balance as at 01 January	7,144,232,309	7,606,814,449
	Increase in the year	2,170,636,880	4,398,213,447
	Allocation in the year	(4,684,863,504)	(4,860,795,587)
	Disposal in the year	(7,787,500)	(4,860,795,587)
	Balance on the last day of the period	4,622,218,185	7,144,232,309
		-	-
8	Increase and decrease of tangible fixed assets		
	(See Appendix 02)		
9	Increase and decrease of intangible fixed assets		
		30/09/2017	31/12/2016
	Historical cost		
	Balance as at 01 January	66,725,200,461	60,537,955,633
	Increase in the year	3,276,734,680	3,441,325,472
	Construction in progress carried forward	-	2,745,919,356
	Balance on the last day of the period	70,001,935,141	66,725,200,461
	Accumulated depreciation		
	Balance as at 01 January	43,411,922,925	33,927,467,812
	Depreciation of the year	7,089,775,275	9,484,455,113
	Balance on the last day of the period	50,501,698,200	43,411,922,925
	Residual value		
	Balance as at 01 January	23,313,277,536	26,610,487,821
	Balance on the last day of the period	19,500,236,941	23,313,277,536
10	Payables for securities trading activities		
		30/09/2017	31/12/2016
10.1	Payables to the Stock Exchange	4,201,346,156	2,786,010,521
10.2	Payables relating to delivery and receipt of securities, issuing agent		
10.3	Payables to Vietnam Securities Depository (VSD)		
10.4	Payables for purchase of financial assets	-	469,760,416,400
10.5	Payables to other organizations and individuals		
	Total	4,201,346,156	472,546,426,921

11	Taxes and payables to the State				
			30/09/2017	31/12/2016	
	Corporate income tax		25,338,197,290	12,401,990,732	
	Personal income tax		9,835,557,863	6,535,694,713	
	Value added tax		188,215,947	123,392,485	
	Other taxes (contractor tax)		-	-	
	Charges, fees and other payables		-	-	
	Total		35,361,971,100	19,061,077,930	
12	Accrued expenses				
			30/09/2017	31/12/2016	
	Loan interests/bond interests		7,963,187,600	6,064,752,333	
	Allocation of management costs		54,929,469		
	Other accrued expenses		365,125,571	2,375,365,550	
	Total		8,383,242,640	8,440,117,883	
13	Payable to suppliers				
			30/09/2017	31/12/2016	
	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	
	Research Institute of Forest Industry		501,600	501,600	
	SL International Co., Ltd		-	576,929,160	
	Thang Tam Interior Decoration Co., Ltd		20,744,340		
	AWA Waterproofing Co., Ltd		46,496,182	-	
	Total		78,336,055	588,024,693	
14	Other payables				
			30/09/2017	31/12/2016	
	Received short-term deposits		131,015,962	23,105,962	
	Other payables		1,288,266,836	941,399,560	
	Total		1,419,282,798	964,505,522	
15	Borrowings (detailed by types of borrowings arising in the operation period of securities companies)				
	Short-term Borrowings	Loan balance at the beginning of the period	Loans in the period	Repayment in the period	Loan balance at the end of the period
	- Bank loans	2,613,806,976,714	42,359,902,911,111	40,799,527,783,135	4,174,182,104,690
	- Personal loans	-	-	-	-
	- Other loans	-	-	-	-
	Total	2,613,806,976,714	42,359,902,911,111	40,799,527,783,135	4,174,182,104,690
	- Other short-term Borrowings	-	-	-	-
	Total	2,613,806,976,714	42,359,902,911,111	40,799,527,783,135	4,174,182,104,690

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Address: No. 1, Nguyen Thuong Hien, Nguyen Du, Hai Ba Trung, Hanoi

Form No. B05 - CTCK

Notes to the Separate Financial Statements for the reporting period ended 30 September 2017 (continued)

16	Payment to the Settlement Assistance Fund	30/09/2017	31/12/2016
	- Initial payment	18,257,761,747	15,757,761,747
	- Additional payment	705,758,183	1,576,387,771
	- Interests allocated in the year	1,036,480,070	923,612,229
	Total	20,000,000,000	18,257,761,747
		-	-
17	Undistributed earnings	30/09/2017	31/12/2016
	Undistributed realized earnings	642,810,905,848	354,791,006,867
	Unrealized earnings	87,474,712,340	-
	Total	730,285,618,188	354,791,006,867
		-	-
18	The distribution of income to shareholders or capital contributors	Năm 2017	Năm 2016
1	Realized profit not distributed in the previous year (as at 31/12/2016)	354,791,006,867	270,311,091,725
2	Unrealized loss as of 30/09/2017	-	-
3	Realized loss/profit in this year from 1/1/2017 to 30/09/2017	297,572,271,468	186,287,528,621
4	Basis for Profit distribution to shareholders or capital contributors as of 30/09/2017 (4)=(1-2 +/-3)	652,363,278,335	456,598,620,346
5	Amount set aside from profit funds	9,552,372,487	26,808,721,029
	<i>Financial Reserve</i>		9,314,376,431
	<i>Reserve for supplementary charter capital</i>		9,314,376,431
	<i>Bonus fund</i>	9,552,372,487	8,179,968,167
6	Distributed profit to shareholders or capital contributors this year as at 30/09/2017 (5)=(4*Distribution percentage of income to shareholders or capital contributing members in accordance with the Charter of the Securities Company and the resolutions of the General Meeting of Shareholders, the Members' Council)		74,998,892,450
7	Taxes payable on income distributed to investors owning shares (7)=(6*Relevant tax rate)		964,881,875
8	Total income distributed to shareholders or capital contributors (8)=(6-7)	-	74,034,010,575

B Notes to Comprehensive Income Statement**19 Income****19.1 Gains from financial assets at fair value through profit/loss****a. Gains from sales of financial assets at FVTPL**

2017	Quantity sold	Value sold	Total weighted average cost of capital by the end of the trading day	Gains from securities sold during the year
Listed shares	48,989,270	960,906,033,847	854,085,702,221	106,820,331,626
Unlisted shares	570,013	3,105,989,592	2,936,204,710	169,784,882
Listed bonds	58,028,222	6,727,161,290,551	6,718,530,218,895	8,631,071,656
Unlisted bonds	7,135,369	2,724,563,782,367	2,694,159,810,442	30,403,971,925
Derivative securities				24,436,000
	114,722,874	10,415,737,096,357	10,269,711,936,268	146,049,596,089

b Dividends, interests arising from financial assets at FVTPL

	30/09/2017		30/09/2016
	This period	Accumulated	
Dividend income	7,980,304,475	37,958,846,296	36,820,871,802
	7,980,304,475	37,958,846,296	36,820,871,802
	-	-	-

c Gains from held-to-maturity investments

	30/09/2017		30/09/2016
	This period	Accumulated	
Income from interests on term deposits	39,685,730,667	131,419,504,826	108,952,949,390
	39,685,730,667	131,419,504,826	108,952,949,390
	-	-	-

d Interests on loans and receivables

	30/09/2017		30/09/2016
	This period	Accumulated	
Interest income from margin loans	87,555,070,070	227,073,839,080	142,031,676,003
Interest income from advances to customers for proceeds from the sale of securities	6,199,499,315	14,336,052,749	5,133,532,730
	93,754,569,385	241,409,891,829	147,165,208,733

e Interest from financial assets available for:

	30/09/2017		30/09/2016
	This period	Accumulated	
Income from bond interest	5,745,758,611	35,608,423,283	175,735,001
	5,745,758,611	35,608,423,283	175,735,001
	-	-	-

19.2 Loss from financial assets at fair value through profit/loss

a. Loss from sale of financial assets at FVTPL

2017	Quantity sold	Value sold	Total weighted average cost of capital by the end of the trading day	Loss from securities sold during the year
Listed shares	16,820,790	419,140,263,052	443,027,449,153	(23,887,186,101)
Unlisted shares	500,000	1,229,200,000	1,869,000,000	(639,800,000)
Listed bonds	35,788,230	4,622,535,390,000	4,625,481,873,600	(2,946,483,600)
Unlisted bonds	12,849,745	10,600,696,682,018	10,631,076,171,409	(30,379,489,391)
Derivative securities				(19,474,000)
	65,958,765	15,643,601,535,070	15,701,454,494,163	(57,872,433,092)

20 Revenue from financing activities

No.	Type of revenue from financing activities	30/09/2017		30/09/2016
		This period	Accumulated	
	Interests on demand deposits and deposits with term not exceeding 3 months	5,482,852,867	9,645,548,266	3,458,192,649
	Total	5,482,852,867	9,645,548,266	3,458,192,649

21 Financial expenses

No.	Type of financial expenses	30/09/2017		30/09/2016
		This period	Accumulated	
	Interest expenses	48,228,071,386	145,819,132,100	90,815,240,468
	Total	48,228,071,386	145,819,132,100	90,815,240,468

22	General and Administrative expenses of the Securities Company			
	Types of General and Administrative expenses	30/09/2017		30/09/2016
		This period	Accumulated	
	Salaries and related expenses	34,306,207,872	100,921,019,201	83,176,643,299
	Stationery expenses	407,414,344	714,176,414	524,343,114
	Office supplies expenses	745,577,664	2,300,595,529	3,896,439,301
	Fixed asset depreciation expenses	4,797,589,310	14,206,248,243	13,746,005,408
	Tax expenses, fees and charges	5,050,000	110,611,000	175,898,000
	Leasehold expenses	14,507,891,147	42,920,366,480	35,685,730,092
	Other expenses	-	-	
	Total	54,769,730,337	161,173,016,867	137,205,059,214
		-	-	-
23	Other income			
	Details of other income	30/09/2017		30/09/2016
		This period	Accumulated	
	Income from disposal of assets	-	85,454,545	
	Other income	124,836,334	377,956,178	2,947,483,960
	Total	124,836,334	463,410,723	2,947,483,960
		-	-	-
24	Other expenses			
	Details of other expenses	30/09/2017		30/09/2016
		This period	Accumulated	
	Tax difference expenses after tax finalization			3,114,786,849
	Other expenses	-	7,973,858	707,877
	Total	-	7,973,858	3,115,494,726
		-	-	-
25	Corporate Income Tax Expenses			
	Details of Income Tax Expenses	30/09/2017		30/09/2016
		This period	Accumulated	
	1. Current Corporate Income Tax Expenses of the Securities Company	25,338,197,290	66,517,187,361	28,480,117,999
	- Corporate income tax expenses of the Securities Company calculated on taxable income of the current year	25,338,197,290	66,517,187,361	28,480,117,999
	- Adjustment of income tax expenses of the Securities company in previous years into current income tax expenses this year			
	2. Total current income tax expenses of the securities company	25,338,197,290	66,517,187,361	28,480,117,999
	3. Deferred income tax expense of the Securities Company	(4,567,119,061)	21,868,678,085	-
	- Deferred income tax expense of the Securities Company arising from temporarily taxable differences	(4,567,119,061)	21,868,678,085	-

- Deferred corporate income tax expenses arising from the reversal of the deferred income tax assets	-	-	-
- Income from deferred income tax expense arising from temporarily deductible differences	-	-	-
- Income from deferred income tax expense arising from taxable loss and unused tax incentives	-	-	-
- Income from deferred income tax expense arising from reversal of payable deferred income tax	-	-	-
4. Total deferred corporate Income Tax expenses	(4,567,119,061)	21,868,678,085	-

27

Accumulated Statement of Comprehensive Income

Items	Opening balance	Arising amounts	Change in owner's equity and recognition in income statement	Ending balance
A	1	2	3	4
Earned profit after CIT	354,791,006,867	297,572,271,468	(9,552,372,487)	642,810,905,848
Unearned profit after CIT		87,474,712,340		87,474,712,340
Total	354,791,006,867	385,046,983,808	(9,552,372,487)	730,285,618,188

Prepared by
(Signed)

Checked by
(Signed)

Approved by
(Signed and sealed)

Ms. Vu Thanh Van
General Accountant

Ms. Nguyen Ha Ninh
Chief Accountant

Mr. Nguyen Hoang Giang
General Director

Prepared on 20 October 2017

Notes to the Separate Financial Statements for the reporting period ended 30 September 2017 (continued)

Appendix I

4. Allowance for impairment of assets

No.	Type of Financial Assets	Basis for creating allowance in this period			Allowance for previous period	Amount set aside or reserved in this period	
		Quantity	Book value	Market value at the time of preparation of financial statements			Allowance for this period
A	B	1	2	3	4	5	6
I	Financial Assets at FVTPL	55,315,144	975,086,000,023	989,655,683,240	94,773,707,217	99,577,829,722	(4,804,122,505)
1	AB_O	17,574,123	170,489,057,266	107,202,150,300	63,286,906,966	87,890,679,166	(24,603,772,200)
2	SD9	95	1,576,877	1,016,500	560,377	3,996,246,877	(3,995,686,500)
3	VNM	47,112	6,993,993,514	7,029,110,400	-	2,975,031,304	(2,975,031,304)
4	HAG	21	366,396	176,400	189,996	2,727,444,490	(2,727,254,494)
5	BMI	459,289	11,829,497,460	13,411,238,800	-	760,592,260	(760,592,260)
6	HNG	-	-	-	-	355,965,300	(355,965,300)
7	MBB	190,164	4,265,406,320	4,136,067,000	129,339,320	291,922,230	(162,582,910)
8	BCC	142	2,657,827	1,377,400	1,280,427	214,603,227	(213,322,800)
9	APC	10	33,000	450,000	-	157,768,500	(157,768,500)
10	EVE	47	1,187,120	775,500	411,620	66,142,720	(65,731,100)
11	FIT	423	3,801,270	3,756,240	45,030	1,753,130	(1,708,100)
12	VCB	218,572	8,281,361,121	8,218,307,200	63,053,921	-	63,053,921
13	FLC	480,257	3,731,503,330	3,534,691,520	196,811,810	306,300	196,505,510
14	BVH	48	2,792,996	2,640,000	152,996	4,785,896	(4,632,900)
15	VCG	320,283	6,404,327,271	6,629,858,100	-	-	-
16	HHS	276	2,537,310	1,150,920	1,386,390	1,500,770	(114,380)
17	VIC	873	36,395,719	44,697,600	-	864,919	(864,919)
18	VGG	524,700	33,029,430,000	28,281,330,000	4,748,100,000	-	4,748,100,000
19	ACB	767,288	20,557,794,028	23,479,012,800	-	1,871,928	(1,871,928)
20	NTC	220,600	11,351,883,600	15,640,540,000	-	-	-
21	DIG	531,265	8,486,743,278	8,447,113,500	39,629,778	86,788	39,542,990
22	PTI	15,016,055	303,238,919,882	379,906,191,500	-	-	-
23	HOT	964,481	27,005,468,000	30,863,392,000	-	-	-
24	LV_O	-	-	-	-	292,710	(292,710)
25	Others	17,999,020	359,369,266,438	352,820,639,560	26,305,838,586	129,971,207	26,175,867,379
II	Financial Assets HTM		2,493,465,032,772	2,493,465,032,772			
III	Financial Assets for loan	-	2,854,049,162,361	2,756,581,332,743	97,467,829,618	89,717,704,545	7,750,125,073
IV	Financial Assets AFS	974,739	240,148,400,823	240,148,400,823	-	-	-
1	Corporate bonds	224,739	232,648,400,823	232,648,400,823	-	-	-
2	Equity securities	750,000	7,500,000,000	7,500,000,000	-	-	-
	TOTAL	56,289,883	6,562,748,595,979	6,479,850,449,578	192,241,536,835	189,295,534,267	2,946,002,568

VNDIRECT SECURITIES JOINT STOCK COMPANY

Address: No. 1, Nguyen Thuong Hien, Nguyen Du, Hai Ba Trung, Hanoi

Form no. B05 - CTCK

Notes to the Separate Financial Statements for the reporting period ended 30 September 2017 (continued)

*Appendix 02***12 Tangible fixed assets**

Historical cost	2017			2016		
	Buildings, structures	Management tools	Total	Buildings, structures	Management tools	Total
Opening balance	23,167,828,527	70,878,935,727	94,046,764,254	22,213,716,158	66,885,353,709	89,099,069,867
Increase during the year	1,016,728,485	1,182,139,597	2,198,868,082	954,112,369	4,074,218,805	5,028,331,174
Construction in progress brought forward	-	-	-	-	-	-
Classification from prepaid expenses	-	-	-	-	-	-
Disposal	-	(2,404,371,389)	(2,404,371,389)	-	(80,636,787)	(80,636,787)
Other changes	-	-	-	-	-	-
Ending balance	24,184,557,012	69,656,703,935	93,841,260,947	23,167,828,527	70,878,935,727	94,046,764,254
Accumulated depreciation						
Opening balance	6,505,834,637	46,681,945,563	53,187,780,200	4,277,474,745	40,121,993,665	44,399,468,410
Depreciation of the year	1,777,000,084	5,339,472,884	7,116,472,968	2,228,359,892	6,640,588,685	8,868,948,577
Classification from prepaid expenses	-	-	-	-	-	-
Disposal	-	(2,404,371,389)	(2,404,371,389)	-	(80,636,787)	(80,636,787)
Other changes	-	-	-	-	-	-
Ending balance	8,282,834,721	49,617,047,058	57,899,881,779	6,505,834,637	46,681,945,563	53,187,780,200
Residual value						
Opening balance	16,661,993,890	24,196,990,164	40,858,984,054	17,936,241,413	26,763,360,044	44,699,601,457
Ending balance	15,901,722,291	20,039,656,877	35,941,379,168	16,661,993,890	24,196,990,164	40,858,984,054

- The residual value of tangible fixed assets at the end of period used as mortgages or pledges to secure loans: 0 dong

The historical cost of fixed assets that have been fully depreciated and still in use is 27.4 billion dongs (as at 30/09/2016: 28.3 billion dongs)

- Commitments on the purchase, sale of tangible fixed assets of great value in the future: