

SEPARATE BALANCE SHEET

As at 31 December 2017

Currency: VND

ITEMS	Code	Notes	Year-end	Year-beginning (re-classification)
ASSETS				
A. CURRENT ASSETS (100 = 110 +130)	100		7,507,319,994,870	4,972,018,587,213
I. Financial assets (110 = 111 à129)	110		7,494,696,282,014	4,833,949,115,349
1. Cash and equivalents	111	A.1	336,761,394,060	256,958,791,274
1.1. Cash	111.1		236,761,394,060	173,958,791,274
1.2. Cash equivalents	111.2		100,000,000,000	83,000,000,000
2. Financial assets recognized through profit/loss	112	A.3.1	1,072,519,281,750	629,374,662,053
3. Held-to-maturity investments	113	A.3.2	2,258,215,032,772	1,630,500,000,000
4. Loans	114	A.3.4	3,130,850,125,747	1,911,798,465,127
5. Ready-for-sale financial assets	115	A.3.3	748,022,000,000	530,968,216,861
6. Provision for devaluation of financial assets and mortgage assets	116	A.4	(195,137,327,625)	(189,295,534,267)
7. Receivables from financial assets	117		74,232,457,780	56,214,395,144
7.1. Receivables from sale of financial assets	117.1		21,516,495,100	18,109,483,700
7.2. Dividend and interest accrual and receivables	117.2	A.5.1	52,715,962,680	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>	<i>117.3.1</i>		-	-
7.2.2. Immature dividend and interest accrual	117.4		52,715,962,680	38,104,911,444
8. Prepayment to suppliers	118		60,774,642,897	-
9. Receivables from services supplied by 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	12,530,977,062	4,185,297,290
13. Provision for devaluation of receivables (*)	129	A.6	(4,072,302,429)	(4,072,302,429)
II. Other current assets (130 = 131+136)	130		12,623,712,856	138,069,471,864
1. Advance	131		2,797,726,146	2,775,646,115
2. Office supplies	132		-	-
3. Short-term prepayment	133	A.7	7,643,095,365	5,835,778,600
4. Short-term pledges and deposits	134		1,682,896,845	39,898,752,670
5. Value added tax to be deducted	135		-	-
6. Taxes and other payables to the State budget	136		-	-
7. Other short-term assets	137		499,994,500	89,559,294,479
8. Government bonds purchased for resale	138		-	-
9. Provision for devaluation of other short-term assets	139		-	-

ITEMS		Code	Notes	Year-end	Year-beginning (re-classification)
B.	NON-CURRENT ASSETS (200 = 210 + 220+ 230 + 240 + 250 - 260)	200		559,158,379,848	202,074,255,646
I.	Long-term financial assets	210		410,000,000,000	80,000,000,000
1.	Long-term receivables	211		-	-
2.	Investments	212		410,000,000,000	80,000,000,000
2.1.	Maturity-held investments	212.1	A.3.2	300,000,000,000	80,000,000,000
2.2.	Investment in subsidiaries	212.2		110,000,000,000	-
2.3.	Investment in joint ventures, associates	212.3		-	-
2.4.	Other long-term investments	212.4		-	-
3.	Provision for devaluation of long-term financial assets	213		-	-
II.	Fixed assets	220		59,106,424,602	64,172,261,590
1.	Tangible fixed assets	221	A.8	34,002,092,098	40,858,984,054
	- Cost	222		94,208,450,947	94,046,764,254
	- Accumulated depreciation	223a		(60,206,358,849)	(53,187,780,200)
	- Valuation at fair value	223b		-	-
2.	Financial leasing intangible fixed assets	224		-	-
	- Cost	225		-	-
	- Accumulated depreciation	226a		-	-
	- Valuation at fair value	226b		-	-
3.	Intangible fixed assets	227	A.9	25,104,332,504	23,313,277,536
	- Cost	228		78,230,908,391	66,725,200,461
	- Accumulated depreciation	229a		(53,126,575,887)	(43,411,922,925)
	- Valuation at fair value	229b		-	-
III.	Investment properties	230		-	-
	- Cost	231		-	-
	- Accumulated depreciation	232a		-	-
	- Valuation at fair value	232b		-	-
IV.	Construction in progress	240		500,000,000	2,500,000,000
V.	Other non-current assets	250		89,551,955,246	55,401,994,056
1.	Long-term pledges and deposits	251		-	-
2.	Long-term prepayments	252	A.7	4,532,684,024	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 non-current assets	255		65,019,271,222	30,000,000,000
VI.	Provision for devaluation of non-current assets	260		-	-
	TOTAL ASSETS	270		8,066,478,374,718	5,174,092,842,859
	CAPITAL SOURCE			-	-
C.	LIABILITIES (300 = 310 + 340)	300		5,554,298,345,625	3,225,829,341,616
I.	Current liabilities	310		5,216,809,446,852	3,131,529,341,616
1.	Short-term borrowings and finance lease liabilities	311	A.15	4,351,896,422,610	2,613,806,976,714
1.1.	Short-term borrowings	312		4,351,896,422,610	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	763,730,233,228	472,546,426,921

ITEMS		Code	Notes	Year-end	Year-beginning (re-classification)
7.	Payables to financial assets trading errors	319		-	-
8.	Short-term trade payables	320	A.13	2,554,536,055	588,024,693
9.	Short-term advances from customers	321		1,713,205,704	844,691,201
10.	Taxes and payables to the State budget	322	A.11	43,067,388,497	19,061,077,930
11.	Payables to the employees	323		19,025,134,665	12,835,449,309
12.	Payables to employee benefits	324		1,659,830,206	689,690,314
13.	Short-term accrued expenses	325	A.12	14,995,595,841	8,440,117,883
14.	Short-term internal payables	326		-	-
15.	Short term unearned revenues	327		-	-
16.	Short-term deposits received	328		-	-
17.	Other short-term payables	329	A.14	2,522,168,985	964,505,522
18.	Provision for short-term payables	330		9,338,489,500	-
19.	Bonus and welfare fund	331		6,306,441,561	1,752,381,129
II.	Non-current liabilities	340		337,488,898,773	94,300,000,000
1.	Long-term borrowings and finance lease liabilities	341		-	-
1.1.	<i>Long-term borrowings</i>	342		-	-
1.2.	<i>Long-term finance lease liabilities</i>	343		-	-
2.	Long-term finance lease borrowings	344		-	-
3.	Long-term convertible bonds	345		-	-
4.	Long-term issued bonds	346		320,000,000,000	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		17,488,898,773	-
15.	Scientific and technological development fund	357		-	-
D.	OWNERS' EQUITY (400 = 410 + 420)	400		2,512,180,029,093	1,948,263,501,243
I.	Owner's equity	410		2,512,180,029,093	1,948,263,501,243
1.	Shareholder's equity	411		1,621,127,781,027	1,525,134,111,427
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		120,708,515,572	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		(49,562,384,545)	(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		69,196,036,758	48,820,054,976
5.	Financial and operational risk reserve fund	415		39,894,309,755	19,518,327,973
6.	Other equity funds	416		-	-
7.	Undistributed earnings	417	A.17	781,961,901,553	354,791,006,867

	ITEMS	Code	Notes	Year-end	Year-beginning (re-classification)
7.1.	Realized earnings	417.1		712,006,306,462	354,791,006,867
7.2.	Unrealized earnings	417.2		69,955,595,091	-
II.	Expense sources and other funds	420		-	-
	TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 200 + 300)	440		8,066,478,374,718	5,174,092,842,859

OFF-BALANCE SHEET ITEMS

	ITEMS	code	Notes	Year-end	Year-beginning
A.	ASSETS OF SECURITIES COMPANY AND ASSETS MANAGED BY UNDERTAKINGS				
1.	Outsourcing fixed assets	001		-	-
2.	Valuable certificate held in custody	002		-	-
3.	Assets received as pledge	003		-	-
4.	Bad debts treated	004		26,178,472,147	26,178,472,147
5.	Foreign currencies	005		-	-
6.	Outstanding shares	006		150,997,774	147,539,485
7.	Treasury stocks	007		4,000,391	7,458,680
8.	Financial assets listed/registered with Vietnam Securities Depository	008		297,042,520,000	292,606,200,000
9.	Financial assets depository at Vietnam Securities Depository, without transaction yet	009		32,476,120,000	11,400,000
10.	Waiting financial assets	010		704,500,100,000	455,660,500,000
11.	Financial assets used for correction of trading errors	011		-	-
12.	Financial assets not deposited at Vietnam Securities Depository	012		232,711,280,000	236,223,080,000
13.	Financial assets to be entitled to rights	013		-	-
B.	ASSETS AND PAYABLES TO MANAGEMENT ASSETS UNDERTAKEN WITH CUSTOMERS				
1.	Financial assets listed/registered with Vietnam Securities Depository of Investor	021		22,814,799,840,000	17,925,136,390,000
a.	<i>Freely transferred financial assets</i>	<i>021.1</i>		<i>21,268,039,160,000</i>	<i>17,109,551,430,000</i>
b.	<i>Financial assets limited to transfer</i>	<i>021.2</i>		-	-
c.	<i>Financial assets under pledge</i>	<i>021.3</i>		<i>1,119,436,710,000</i>	<i>616,662,860,000</i>
d.	<i>Financial assets under blockage, hold in custody</i>	<i>021.4</i>		<i>54,631,610,000</i>	<i>9,879,300,000</i>
e.	<i>Financial assets waiting for payment</i>	<i>021.5</i>		<i>372,692,360,000</i>	<i>189,042,800,000</i>
f.	<i>Financial assets waiting for lending</i>	<i>021.6</i>		-	-
g.	<i>Assets deposited by Investor</i>	<i>021.7</i>		-	-
2.	Financial assets depository at Vietnam Securities Depository, without transaction yet by Investor	022		439,683,520,000	852,004,880,000
a.	<i>Financial assets depository at Vietnam Securities Depository, without transaction yet, freely transferred</i>	<i>022.1</i>		<i>395,545,920,000</i>	<i>780,592,100,000</i>
b.	<i>Financial assets depository at Vietnam Securities Depository, without transaction yet, limited to transfer</i>	<i>022.2</i>		<i>6,351,550,000</i>	<i>33,626,730,000</i>
c.	<i>Financial assets depository at Vietnam Securities Depository, without transaction and</i>	<i>022.3</i>		<i>37,786,050,000</i>	<i>37,786,050,000</i>

	ITEMS	Code	Notes	Year-end	Year-beginning (re-classification)
d.	<i>Financial assets depository at Vietnam Securities Depository, without transaction,</i>	022.4		-	-
3.	Waiting financial assets of Investor	023		375,990,610,000	177,866,250,000
4.	Financial assets used for correction of trading errors by Investor	024.a		-	-
5.	Financial assets not deposited at Vietnam Securities Depository by Investor	024.b		-	-
6.	Financial assets to be entitled to rights by Investor	025		-	-
7.	Deposit	026		2,173,272,198,379	1,192,949,516,223
7.1.	Investor's deposit on securities trading under the method managed by securities company	027		1,300,561,959,256	828,810,828,201
7.2.	Deposit for customers, securities trading	028		872,053,173,200	357,027,018,800
7.3.	Deposit for set-off and payment of securities trading	029		33,435,738	140,583,472
a.	<i>Deposit for set-off and payment of securities trading of domestic Investor</i>	029.1		30,234,653	78,858,245
b.	<i>Deposit for set-off and payment of securities trading of foreign Investor</i>	029.2		3,201,085	61,725,227
7.4.	Deposit of Securities Issuer	030		623,630,185	6,971,085,750
8.	Payables to Investor for deposit of securities trading under method managed by securities company	031		2,172,648,568,194	1,185,978,430,473
8.1.	Payables to domestic Investor for deposit of securities trading under method managed by securities company	031.1		2,132,201,442,288	1,148,612,947,376
8.2.	Payables to foreign Investor for deposit of securities trading under method managed by securities company	031.2		40,447,125,907	37,365,483,097
9.	Payables to Securities Issuer	032		28,300,000	6,550,385,000
10.	Receivables from/payables to customers on financial assets trading errors	033		-	-
11.	Payables to customers in financial assets trading errors	034		-	-
12.	Dividend, principal and interest payables	035		595,330,185	420,700,750
13	Assets deposited at Vietnam Securities Depository by Investor	36		69,006,751,008	-

Prepared by

Checked by

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Vu Thanh Van
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Chief Accountant

Nguyen Hoang Giang
General Director

Prepared on 19 January 2018

SEPARATE COMPREHENSIVE INCOME STATEMENTS

Quarter 4/2017

Currency: Vietnam dong

ITEM	Code	Note	Quarter IV		Cumulative amount from year-beginning to the quarter	
			Current year	Previous year (Re-classification)	Current year	Previous year (Re-classification)
I. OPERATION TURN-OVER						
1.1. Interest from financial assets at fair value through profit/ loss	01		55,345,987,171	40,225,122,769	348,697,819,981	171,414,486,066
a. Interest from sale of financial assets at fair value	01.1	19.1a	73,814,984,460	37,450,555,420	219,864,580,549	131,819,046,915
b. Increase balance of re-valuation of financial assets at fair value through profit/ loss	01.2		(21,898,896,561)	-	87,444,493,864	-
c. Dividend, interest arising out from financial assets at fair value through profit/ loss	01.3	19.1b	3,429,899,272	2,774,567,349	41,388,745,568	39,595,439,151
1.2. Profit from held-to-maturity investments	02	19.1c	37,102,788,314	31,375,879,889	168,522,293,140	140,328,829,278
1.3. Profit from credit and receivable	03	19.1d	102,416,136,786	61,490,519,427	343,826,028,615	208,655,728,160
1.4. Profit from financial assets available for sale	04	19.1e	45,642,222	45,488,889	35,654,065,505	221,223,890
1.5. Profit from derivatives in risk prevention	05		-	-	-	-
1.6. Turnover from broker service	06		116,959,371,102	49,510,986,294	344,357,821,001	188,588,672,610
1.7. Secured turnover, securities agency	07		4,244,100,012	2,393,500,000	10,617,046,488	4,090,362,955
1.8. Turnover from securities investment and	08		-	-	2,123,113,998	2,091,196,371
1.9. Turnover from securities depository operation	09		2,185,080,271	1,540,754,869	7,814,459,101	6,108,873,358
1.10. Turnover from financial consultancy operation	10		11,026,952,167	8,927,317,626	17,602,087,442	14,288,851,362
1.11. Turnover from other operation	11		543,306,122	169,690,482	1,258,017,000	3,376,832,918
Total (20 = 01 to 11)	20		329,869,364,167	195,679,260,245	1,280,472,752,271	739,165,056,968
II. OPERATION EXPENSES						
2.1. Loss of financial assets at fair value through profit/ loss	21	19.2b	12,223,637,111	21,003,331,307	68,306,069,023	58,099,963,838
a. Loss from sale of financial assets	21.1		9,880,802,840	16,603,955,086	67,753,235,932	103,821,372,946
b. Refund for impairment of financial assets FVTPL	21.2		824,765,122	3,954,730,990	(3,979,357,383)	(48,169,905,754)
c. Expenses for purchase of financial assets at fair value through profit/ loss	21.3		1,518,069,149	444,645,231	4,532,190,474	2,448,496,646
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		2,071,025,668	2,314,116,985	221,400,683	(706,428,424)
2.4. Financial assets provision/refund, loss settlement of bad receivables and loss of value of depreciation of financial assets	24		-	-	9,599,750,058	15,236,137,027
2.5. Loss from derivatives in risk prevention	25		-	-	-	-
2.6. Expenses of free-business operation	26		-	-	-	-
2.7. Expenses for broker service	27		53,464,963,211	27,161,845,618	161,287,565,016	112,566,744,711
2.8. Expenses for secured operation, securities agency	28		-	-	-	-
2.9. Expenses for securities investment and	29		-	-	563,690,000	4,000,000
2.10. Expenses for securities depository	30		3,249,488,876	2,146,897,869	11,310,015,100	8,531,903,602
2.11. Expenses for financial consultancy operation	31		2,226,875,400	720,000,000	2,226,875,400	2,242,875,000
2.12. Expenses for other services	32		-	-	-	-
Total (40 = 21 to 33)	40		73,235,990,266	53,346,191,779	253,515,365,280	195,975,195,754
III. REVENUES FROM FINANCIAL						
3.1. Difference of earnings from realized and unrealized foreign exchange	41		-	-	-	-
3.2. Revenues, estimated revenues from dividends, non-fixed deposit interest	42	20	249,120,693	3,923,154,068	9,894,668,959	7,381,346,717
3.3. Earnings from sale, liquidation of investments in subsidiaries, affiliates, joint ventures	43		-	-	-	-
3.4. Other revenues from investments	44		-	-	-	-
Total (50= 41 to 44)	50		249,120,693	3,923,154,068	9,894,668,959	7,381,346,717

ITEM	Code	Note	Quarter IV		five amount from year-beginning to the q	
			Current year	Previous year (Re-classification)	Current year	Previous year (Re-classification)
IV. FINANCIAL EXPENSES			-	-	-	-
4.1. Difference of loss from realized and unrealized foreign exchange	51		-	-	-	-
4.2. Interest expenses	52	21	51,090,421,696	28,322,039,072	196,909,553,796	119,137,279,540
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 = 51 to 54)	60		51,090,421,696	28,322,039,072	196,909,553,796	119,137,279,540
V. COST OF SALE	61		-	-	-	-
VI. MANAGEMENT COST OF SECURITIES COMPANY	62	22	92,302,467,279	67,485,861,158	253,475,484,146	204,690,920,372
VII. OPERATING RESULTS (70=20+50-40 -60-61-62)	70		113,489,605,619	50,448,322,304	586,467,018,008	226,743,008,019
VIII. OTHER INCOME AND OTHER			-	-	-	-
8.1. Other income	71	23	210,943,911	594,893,016	674,354,634	3,542,376,976
8.2. Other expenses	72	24	13,821,770	252,917	21,795,628	3,115,747,643
Total (80= 71-72)	80		197,122,141	594,640,099	652,559,006	426,629,333
IX. TOTAL ACCOUNTING PROFIT BEFORE TAX (90=70 + 80)	90		113,686,727,760	51,042,962,403	587,119,577,014	227,169,637,352
9.1. Realized profit	91		135,585,624,321	51,042,962,403	499,675,083,150	227,169,637,352
9.2. Unrealized profit	92		(21,898,896,561)	-	87,444,493,864	-
X. CORPORATE INCOME TAX EXPENSE	100		21,258,480,831	12,401,990,732	109,644,346,277	40,882,108,731
10.1. Current corporate income tax expense	100.1		25,638,260,143	12,401,990,732	92,155,447,504	40,882,108,731
10.2. Deferred corporate income tax expense	100.2		(4,379,779,312)	-	17,488,898,773	-
XI. ACCOUNTING PROFIT AFTER CORPORATE INCOME TAX (200 = 90 - 100)	200		92,428,246,929	38,640,971,671	477,475,230,737	186,287,528,621
11.1. Profit after tax distributed to owner	201		-	-	-	-
11.2. Profit after tax deducted to Funds (reserve fund of charter capital , Reserve fund for financial and professional risks as specified in the Company Charter is ...%)	202		-	-	-	-
XII. OTHER COMPREHENSIVE INCOME (LOSS) AFTER CORPORATE INCOME TAX	300		-	-	-	-
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 by fair value model	303		-	-	-	-
12.4. Other comprehensive profit/(loss)	304		-	-	-	-
Total	400		-	-	-	-
XIII. NET EARNINGS PER ORDINARY SHARE	500		-	-	-	-
13.1. Basic earnings per share (VND/share)	501		612	262	3,162	1,232
13.2. Diluted earnings per share (VND/share)	502					

Prepared by

Checked by

Approved by

Ms. Vu Thanh Van
General AccountantMs. Nguyen Ha Ninh
Chief AccountantMr. Nguyen Hoang Giang
General Director

Made on 19 January 2018

SEPARATE CASH FLOW STATEMENT

(By indirect method)

Quarter 4/2017

Currency: Vietnam Dong

ITEM	Code	Note	2017	2016
I. Cash flow from operating activities				
1. Profit before corporate income tax	01		587,119,577,014	227,169,637,352
2. Adjustments:	02		22,575,024,969	(15,286,793,461)
#NAME?	03		16,733,231,611	18,353,403,690
#NAME?	04		5,841,793,358	(33,640,197,151)
4. Decrease in non-monetary revenues	18		(87,444,493,864)	-
- Profit from re-evaluation of financial assets recognized through profit/loss FVTPL	19		(87,444,493,864)	-
5. Operating profit before changes of working capital	30		(2,415,288,235,486)	(2,336,592,498,220)
- Increase/(decrease) in financial assets recognized through profit/loss FVTPL	31		(443,144,619,697)	(953,088,587,067)
- Increase/(decrease) in held-to-maturity investments (HTM)	32		(847,715,032,772)	-
#NAME?	33		(1,219,051,660,620)	(166,895,676,959)
- Increase/(decrease) in available-for-sale financial assets AFS	34		(217,053,783,139)	(505,217,416,861)
(-) Increase, (+) decrease in receivables from the sale of financial assets	35		(3,407,011,400)	(9,320,078,700)
(-) Increase, (+) decrease in receivables and dividend accrual, other interest on financial assets	36		(14,611,051,236)	(7,936,656,345)
(-) Increase, (+) decrease in receivables from services provided by securities company	37		7,317,124,296	(6,086,112,168)
(-) Increase, (+) decrease in other receivables	39		(10,087,918,025)	(488,963,626)
- Increase (decrease) in other assets	40		127,253,075,773	(129,944,871,984)
- Tăng (giảm) chi phí phải trả (không bao gồm chi phí lãi vay)	41		6,555,477,958	120,591,723,456
- Increase (decrease) in prepaid expenses	42		804,231,520	1,428,234,970
- Paid corporate income tax	43		(78,919,178,093)	(32,499,867,391)
- Paid interest	44		(175,731,746,886)	(115,335,380,724)
- Increase (decrease) in payables to suppliers	45		293,150,317,669	449,167,787,971
- Increase (decrease) in deduction for employee benefits	46		5,524,200,324	689,690,314
- Increase/(decrease) in taxes and payables to State budget (excluding the paid corporate income tax)	47		24,006,310,567	2,229,563,571
- Increase/(decrease) in payables to employees	48		6,189,685,356	10,748,018,568
- Increase/(decrease) in other payables	50		123,633,342,919	(994,633,905,245)
Net cash flow from operating activities	60		(1,893,038,127,367)	(2,124,709,654,329)
II. Cash flow from investing activities				
1. Expenses for purchase and construction of fixed assets, real estate investment and other property	61		(9,667,394,623)	(13,172,576,002)
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		(22,000,000,000)	-

ITEM	Code	Note	2017	2016
4. Receovery of investments in subsidiaries, joint-venture companies, associated companies and other investments	64			
5. Proceeds on dividends and profits devided from long-term financial investments	65			
Net cash flow from investing activities	70		(31,667,394,623)	(13,172,576,002)
III. Cash flow 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		40,718,678,880	(90,276,730,000)
3. Principal	73		55,291,361,622,210	32,539,803,994,558
3.1. Loan from payment support fund	73.1			
3.2. Other loan	73.2		55,291,361,622,210	32,539,803,994,558
4. Repayment for principal	74		(53,327,572,176,314)	(31,532,353,442,983)
4.1. Repayment for principal from payment support	74.1			
4.2.Repayment for principal of financial assets	74.2			
4.3. Other repayments for principal	74.3		(53,327,572,176,314)	(31,532,353,442,983)
5. Payment for financial debt	75		-	-
6. Dividends, profits paid to the owner	76		-	(74,998,892,450)
Net cash flows from financial activities	80		2,004,508,124,776	842,174,929,125
IV. Net increase/decrease in cash during the period	90		79,802,602,786	(1,295,707,301,206)
V. Cash and cash equivalents at the period beginning				
Cash at bank:	102		256,958,791,274	1,552,666,092,480
Cash at bank for 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 fluctuations in foreign exchange rates	102.3			
VI. Cash and cash equivalents at the period ending	103		336,761,394,060	256,958,791,274
Cash at bank:	104			
- Cash at bank for securities company	104.1		236,761,394,060	173,958,791,274
- Cash equivalents	104.2		100,000,000,000	83,000,000,000
- Effect of fluctuations in foreign exchange rates	104.4			

CASH FLOWS FROM BROKERAGE, CONSIGNMENT OF CUSTOMERS

ITEM	Code	Note	2017	2016
I. Cash flows from brokerage, consignment of customers				
1. Proceeds from sale of brokerage securities for customers	01		101,504,435,325,525	61,161,027,208,251
2. Expense for purchase of brokerage securities for customers	02		(101,504,542,473,259)	(61,159,801,317,052)
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			

ITEM	Code	Note	2017	2016
7. Receive deposit to pay for securities trading of customers	07		986,777,285,455	91,847,476,211
8. Receive Investors' deposit to pay for customers' consignment	08			
9. Receive deposit to pay for securities trading of	09			
10. Proceeds from securities trading errors	10			
11. Expenses for securities trading errors	11			
12. Proceeds of securities issuer	12		1,907,230,582,875	1,708,553,933,610
13. Expenses of securities issuer	13		(1,913,578,038,440)	(1,702,531,289,785)
Net increase/decrease in cash during the period	20		980,322,682,156	99,096,011,235
II. Cash and cash equivalents at the period beginning of customers	30		1,192,949,516,223	1,093,853,504,988
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	34		357,027,018,800	466,763,327,000
- Deposit clearing payment for securities trading	35		140,583,472	142,142,273
-Deposit of issuer. In which, with term	36		6,971,085,750	948,441,925
Cash equivalents	37			
Effect of fluctuations in foreign exchange rates	38			
III. Cash and cash equivalents at the period ending of customers (40 = 20 + 30)	40		2,173,272,198,379	1,192,949,516,223
Cash at bank at the period ending:	41		2,173,272,198,379	1,192,949,516,223
-Investors' deposits on securities trading by the way managed by the securities company. In which, with term	42		1,300,561,959,256	828,810,828,201
- Deposit summarizing securities trading for customers	44		872,053,173,200	357,027,018,800
- Deposit clearing payment for securities trading	45		33,435,738	140,583,472
- Deposit of issuer. In which, with term	46		623,630,185	6,971,085,750
Cash equivalents	47			
Effect of fluctuations in foreign exchange rates	48			

Prepared by

Checked by

Approved by

Ms. Vu Thanh Van
General Accountant

Ms. Nguyen Ha Ninh
Chief Accountant

Mr. Nguyen Hoang Giang
General Director

Made on 19 January 2018

VNDIRECT SECURITIES JOINT STOCK COMPANY

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

Separate Report on Fluctuation of Owner's Equity for the period ending on 31/12/2017 (continued)

SEPARATE REPORT ON FLUCTUATIONS OF OWNER'S EQUITY

Quarter 4/2017

Currency: VND

Item	Note	Opening balance		Increase/Decrease				Closing balance	
		01/01/2016	01/01/2017	2016		2017		31/12/2016	31/12/2017
				Increase	Decrease	Increase	Decrease		
Fluctuations of owner's equity		1,935,431,563,239	1,948,263,501,243	114,639,551,483	101,807,613,479	484,609,679,901	(79,306,847,949)	1,948,263,501,243	2,512,180,029,093
Owner's 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>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 capital</i>		-	-	-	-	-	-	-	-
Treasury stocks (*)		(4,333,425)	(90,281,063,425)	(90,276,730,000)	-	(88,892,505,120)	(129,611,184,000)	(90,281,063,425)	(49,562,384,545)
Additional reserve fund of		39,505,678,545	48,820,054,976	9,314,376,431	-	20,375,981,782	-	48,820,054,976	69,196,036,758
Reserve fund for financial and professional risks		10,203,951,542	19,518,327,973	9,314,376,431	-	20,375,981,782	-	19,518,327,973	39,894,309,755
Revaluation differences on asset at fair value		-	-	-	-	-	-	-	-
Foreign exchange differences		-	-	-	-	-	-	-	-
Other equity funds		-	-	-	-	-	-	-	-
Undistributed profit		270,311,091,725	354,791,006,867	186,287,528,621	101,807,613,479	477,475,230,737	50,304,336,051	354,791,006,867	781,961,901,553
<i>Realized profit</i>		270,311,091,725	354,791,006,867	186,287,528,621	101,807,613,479	407,519,635,646	50,304,336,051	354,791,006,867	712,006,306,462
<i>Unrealized profit</i>		-	-	-	-	69,955,595,091	-	-	69,955,595,091
Total		1,935,431,563,239	1,948,263,501,243	114,639,551,483	101,807,613,479	484,609,679,901	(79,306,847,949)	1,948,263,501,243	2,512,180,029,093
Other comprehensive income		-	-	-	-	-	-	-	-

VNDIRECT SECURITIES JOINT STOCK COMPANY

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

Separate Report on Fluctuation of Owner's Equity for the period ending on 31/12/2017 (continued)

SEPARATE REPORT ON FLUCTUATIONS OF OWNER'S EQUITY

Quarter 4/2017

Currency: VND

Item	Note	Opening balance		Increase/Decrease				Closing balance	
		01/01/2016	01/01/2017	2016		2017		31/12/2016	31/12/2017
				Increase	Decrease	Increase	Decrease		
Profit/(Loss) from revaluation of available-for-sale financial assets		-	-	-	-	-	-	-	-
Profit/loss on valuation of assets by fair-value model		-	-	-	-	-	-	-	-
Profit/loss on changes in exchange rate of foreign		-	-	-	-	-	-	-	-
Other comprehensive profit/loss		-	-	-	-	-	-	-	-
TOTAL		1,935,431,563,239	1,948,263,501,243	114,639,551,483	101,807,613,479	484,609,679,901	(79,306,847,949)	1,948,263,501,243	2,512,180,029,093

Prepared by

Checked by

Approved by

Ms. Vu Thi Thanh Van
General Accountant

Ms. Nguyen Ha Ninh
Chief Accountant

Mr. Nguyen Hoang Giang
General Director

Made on 19 January 2018

NOTES TO THE SEPARATE FINANCIAL STATEMENTS**Quarter 4/2017****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.11/GPDC-UBCK dated 06/02/2015

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 31/12/2017, the Company has 740 employees (31/12/2016: 657 employees).

Subsidiaries

As at 31/12/2017, , 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 issued on 25/9/2006, and amended and modified on 29/5/2017

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 financial statements are prepared according to Vietnamese Accounting Standards, Vietnamese Accounting Policy for Enterprises, Circular No.210/2014/TT-BTC dated 30/12/2014 (“Circular 210”) 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. In order to have sufficient information about financial position, profit and loss and consolidated cash flow of the Company, this separate financial statements should be read in conjunction with the consolidated financial statements of the Company.

3.2 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

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

- loans and receivables;
- held-to-maturity investments;
- financial assets recognized through profit and loss.

These are financial assets invested by the Company without short-term investment goal and even long-term goal has not been determined.

Loans

Loans under the fixed assets list of Securities Company are non-derivative financial assets with fixed or determinable payments that are not listed in the market

Following are loan commitments have been made:

- *Depository transaction contract*
- *Securities sale advance contract*

The risk in loan service according to Law on securities is the loss possible due to the borrower's default or inability to perform its obligation partially or wholly under the loan agreement, it is required to make provision for risk both specific and general for the risks which may occur to the loans of the securities company. The securities company will make provision for impairment of loan value including specific provision and general provision

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

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:*

4.2.2.1 For shares

The listed shares are determined at cost less provision for securities impairment by referring to the closing price for HOSE and average price for HSE as at the closing date of accounting period.

The unlisted equity securities which are freely purchased and sold in the OTC market are measured at cost less provision for securities impairment by referring to the transaction price provided by at least three securities companies.

Long-term investment securities are unlisted equity securities which are not freely purchased and sold in OTC market are measured at cost less provision for securities impairment by referring to the valuation by the Board of Directors of the Company. Debt securities are accounted at historical cost, gradually amortized, with the actual interest rate less provision for securities impairment by referring to the valuation by the Board of Directors of the Company. The Board of Directors determines the value of the impairment provision after reviewing the cost, market conditions, business operation results in present and in the future and the cash flow expected by the issuer.

Provision for impairment of securities available for sale and long-term investment securities stated above are reserved when such subsequent increase of the recoverable value is due to objective circumstance after making provision. The provision may be reserved at maximum amount equal to the carrying amount of the investment value before making provision.

The cost of the securities available for sale and long-term investment securities are determined using weighted average method.

4.2.2.2 For monetary market:

Of which:

- Fixed term deposit under various periods is revaluated when it is able to be lost and non-recoverable, have risk.

4.3 *Principle of recognizing tangible fixed assets*

(i) *Cost*

Tangible fixed assets are stated at cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises its purchase price, including import duties, non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition and location for its intended use, and expenditures for 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 năm
- Office equipment: 03 – 05 năm

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:

<i>Overdue period</i>	<i>Rate of allowance</i>
<i>From over six (6) months to less than one (1) year</i>	30%
<i>From one (1) year to less than two (2) years</i>	50%
<i>From two (2) years to less than three (3) year</i>	70%
<i>Over three (3) years</i>	100%

4.8.4 *Principle and method of accounting tax and payables to the State budget:*

Corporate income tax

Corporate income tax on the profit or loss for the period comprises current and deferred income tax. Corporate income tax is recognized in the income statement except to the extent that it relates to items recognized directly to equity, in which case it is recognized in equity.

Current income tax is the expected tax payable on the taxable income in the year, using tax rates enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years..

Deferred income tax is provided using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred income tax provided is based on the expected manner of realization or settlement of the carrying amounts of assets and liabilities using the tax rates enacted or substantively enacted at the balance sheet date.

A deferred income tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. Deferred income tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

4.8.5 *Principle of profit allocation of Securities Company: (for shareholders or capital contributors, funds of Securities Company)*

The Company makes following funds before profit allocation:

	Annual allocation	Maximum balance
Reserve fund to supplement charter capital :	5% after-tax profit	10% charter capital
Financial reserve fund :	5% after-tax profit	10% charter capital

4.9 *Principle and method of recognizing revenue, income of Securities Company:*

4.9.1 *Principle and method of recognizing revenue and dividend accrual, interest from financial assets:*

(i) Revenue from securities brokerage

Revenue from securities brokerage activities is recognized in the income statement when the securities transaction is completed.

(ii) Revenue from securities investment activities

Revenue from securities trading activities is recognized in the income statement upon receipt of the Notice for settlements of securities trading transactions from the Vietnam Securities Depository (for listed securities) and completion of the agreement on transfer of assets (for unlisted securities).

Interest revenue from bonds is allocated into the income statement and uses actual interest rate.

(iii) Revenue from securities investment advisory

Revenue from securities investment advisory activities is recognized in the income statement in proportion to the stage of completion of the transaction at the balance sheet date. The stage of completion is assessed by reference to work performed.

(iv) Revenue from securities depository

Revenue from securities depository service is recognized in the income statement when services are provided.

(v) Interest revenue

Interest revenue is recognized on a time proportion basis with reference to the principal outstanding and the applicable interest rate.

(vi) Revenue from dividend

Revenue from dividend is recognized when right to receiving dividend is measured.

4.10 Principle of recognizing financial revenue, financial activities expenses :

Recognizing interest expense: Interest expense is recognized as expense in the period when this expense arises, except for interest expense related to borrowings for forming qualified assets, when the interest expense shall be capitalized and is recorded into the cost of these assets.

4.11 Principle and method of recognizing current corporate income tax expenses:

Current corporate income tax is the tax amount which is expected to be paid basing on taxable income in the year, uses valid tax rates or valid basic tax rate at the balance sheet date, and adjustments for payable tax amounts related to the previous year.

5. Policies on valuation of financial assets under the List of financial assets of Securities Company

Because of revaluation of investments under the fair value unrealized by the company not approved by the accounting law. Policies on valuation of financial assets under the Financial assets list of the Securities company at the cost.

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

	31/12/2017	31/12/2016
1 Cash and cash equivalents		
Cash at banks for activities of securities comp	236,725,189,241	173,902,030,786
Cash for clearing payments of securities transactions	36,204,819	56,760,488
Cash equivalents	100,000,000,000	83,000,000,000
Total	336,761,394,060	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		
- Shares	205,343,663	4,737,887,000,000
- Bonds	344,861,492	71,753,547,000,000
- Other securities	-	-
Total	550,205,155	76,491,434,000,000
b) Investors		
- Shares	10,462,163,452	183,303,156,987,788
- Bonds	338,246,702	5,820,478,981,042
- Other securities	1,278,060	18,697,389,900
Total	10,801,688,214	189,142,333,358,730

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

Financial assets FVTPL	31/12/2017		31/12/2016	
	Book value	Fair value	Book value	Fair value
Shares	985,074,787,886	976,920,809,411	629,374,662,053	659,293,766,570
Total	985,074,787,886	976,920,809,411	629,374,662,053	659,293,766,570

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

HTM assets	31/12/2017		31/12/2016	
	Book value	Fair value	Book value	Fair value
Over 3-month to 1-year term remaining deposit	2,258,215,032,772		1,630,500,000,000	
Total	2,258,215,032,772		1,630,500,000,000	

b. Long term held-to-maturity investments

HTM assets	31/12/2017		31/12/2016	
	Book value	Fair value	Book value	Fair value
Over 1-year term remaining deposit	300,000,000,000		80,000,000,000	
Total	300,000,000,000		80,000,000,000	

3.3 Available-for-sale financial assets (AFS)

AFS financial assets	31/12/2017		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	740,522,000,000	740,522,000,000	523,468,216,861	523,468,216,861
Of which:				
- Government bonds	738,522,000,000	738,522,000,000	456,075,000,000	456,075,000,000
- Corporate bonds	2,000,000,000	2,000,000,000	67,393,216,861	67,393,216,861
Total	748,022,000,000	748,022,000,000	530,968,216,861	530,968,216,861

3.4 Loans and receivables

Loans and receivables	31/12/2017		31/12/2016	
	Book value	Fair value	Book value	Fair value
Margin loan	2,995,455,825,850		1,851,910,000,000	
Advance for sale of securities	135,394,299,897		59,888,465,127	
Total	3,130,850,125,747	-	1,911,798,465,127	-

4 Provisions for impairment of financial assets and mortgaged assets

(See Appendix 01)

5 Receivables**5.1 Dividend, interest accrual and receivables from financial assets**

	31/12/2017	31/12/2016
Dividend accrual	-	77,775,700
Interest accrual from term deposit	13,098,198,628	10,056,209,947
Interest accrual from loans	39,617,764,052	27,970,925,797
Total	52,715,962,680	38,104,911,444

5.2 Other receivables

	31/12/2017	31/12/2016
Receivables from former staff	1,963,775,333	1,963,775,333
Other receivables	10,567,201,729	2,221,521,957
Total	12,530,977,062	4,185,297,290

6 Doubtful receivables

	31/12/2017	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		
a	Short term prepaid expenses	31/12/2017	31/12/2016
	Balance as at 1/1	5,835,778,600	6,801,431,430
	Increase in the year	26,719,462,684	26,437,281,424
	Amortization in the year	(24,510,032,170)	(27,402,934,254)
	Liquidation in the year	(402,113,749)	
	Balance as at period-end	7,643,095,365	5,835,778,600
b	Long term prepaid expenses	31/12/2017	31/12/2016
	Balance as at 1/1	7,144,232,309	7,606,814,449
	Increase in the year	3,475,499,293	4,398,213,447
	Amortization in the year	(6,078,000,078)	(4,860,795,587)
	Liquidation in the year	(9,047,500)	(4,860,795,587)
	Balance as at period-end	4,532,684,024	7,144,232,309
8	Increase, decrease of intangible fixed assets (See Appendix 02)		
9	Increase, decrease of intangible fixed assets	31/12/2017	31/12/2016
	Cost		
	Balance as at 1/1	66,725,200,461	60,537,955,633
	Increase in the year	4,696,348,930	3,441,325,472
	Transfer from basic construction expense in progress	6,809,359,000	2,745,919,356
	Balance as at period-end	78,230,908,391	66,725,200,461
	Accumulated amortization		
	Balance as at 1 January	43,411,922,925	33,927,467,812
	Depreciation in the year	9,714,652,962	9,484,455,113
	Balance as at period-end	53,126,575,887	43,411,922,925
	Carrying value		
	Balance as at 1 January	23,313,277,536	26,610,487,821
	Balance as at period-end	25,104,332,504	23,313,277,536
10	Payables to securities transactions	31/12/2017	31/12/2016
10.1	Payables to Stock Exchange	6,306,339,228	2,786,010,521
10.2	Payables to Securities agents		
10.3	Payables to Vietnam Securities Depository (VSD)		
10.4	Payables to purchased financial assets	757,423,894,000	469,760,416,400
10.5	Payables to other entities, individuals		
	Total	763,730,233,228	472,546,426,921

11 Taxes and payables to the State Budget

	31/12/2017	31/12/2016
Corporate income tax	25,638,260,143	12,401,990,732
Personal income tax	17,082,141,923	6,535,694,713
Value added tax	346,986,431	123,392,485
Other taxes (withholding tax)	-	-
Fees, charges and other payables	-	-
Total	43,067,388,497	19,061,077,930

12 Accrued expenses

	31/12/2017	31/12/2016
Paid interest from loan/issued bond	14,292,927,313	6,064,752,333
Other accrued expenses	702,668,528	2,375,365,550
Total	14,995,595,841	8,440,117,883

13 Payables to suppliers

	31/12/2017	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
Forest Technology Research Institute	501,600	501,600
SL International Co., Ltd	-	576,929,160
Thang Tam Interior Decoration Construction Co., Ltd	20,744,340	-
AWA Waterproofing Co., Ltd	46,496,182	-
Duong Dong Co., Ltd	115,000,000	-
Financial Software Solutions Joint Stock Company	2,361,200,000	-
Total	2,554,536,055	588,024,693

14 Other payables and payments

	31/12/2017	31/12/2016
Short-term collaterals and deposits	599,595,962	23,105,962
Other payables	1,922,573,023	941,399,560
Total	2,522,168,985	964,505,522

15 Borrowings (details under borrowings arisen in the period of Securities Company)

Short term borrowings	Balance in period-beginning	Borrowings in the period	Amounts paid in the period	Balance at period-end
Borrowings from bank	2,613,806,976,714	54,971,361,622,210	53,233,272,176,314	4,351,896,422,610
Borrowings from individuals	-	-	-	-
Borrowings from other entities	-	-	-	-
Total	2,613,806,976,714	54,971,361,622,210	53,233,272,176,314	4,351,896,422,610
Other short-term borrowings	-	-	-	-
Total	2,613,806,976,714	54,971,361,622,210	53,233,272,176,314	4,351,896,422,610

VNDIRECT SECURITIES JOINT STOCK COMPANY

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

Form No. B05-CTCK

Notes to Financial statements for the period ended on 31/12/2017 (continue)

16	Payment for Settlement Assistance Fund	31/12/2017	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
<hr/>			
17	Undistributed profit	31/12/2017	31/12/2016
	Undistributed realized profit	712,006,306,462	354,791,006,867
	Unrealized profit	69,955,595,091	-
	Total	781,961,901,553	354,791,006,867
<hr/>			
18	Profit attributable to shareholders or capital contributors	Year 2017	Year 2016
1	Undistributed realized profit in the previous year (as at 31/12/2016)	354,791,006,867	270,311,091,725
2	Unrealized loss by 31/12/2017	-	-
3	Realized loss/profit in the current year from 1/1/2017 to 31/12/2017	407,519,635,646	186,287,528,621
4	Income rate attributable to shareholders or capital contributors by 31/12/2017 (4)=(1-2 +/-3)	762,310,642,513	456,598,620,346
5	Extracted fund from profit	50,304,336,051	26,808,721,029
	<i>Financial reserve fund</i>	20,375,981,782	9,314,376,431
	<i>Reserve fund for addition of charter capital</i>	20,375,981,782	9,314,376,431
	<i>Bonus fund</i>	9,552,372,487	8,179,968,167
6	Profit attributable to shareholders or capital contributors in current year as at 31/12/2017 (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)		74,998,892,450
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)	-	74,034,010,575

B Notes to the consolidated comprehensive Statement of Income**19 Income****19.1 Interest from financial assets at fair value through profit/loss****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	70,866,410	1,448,052,438,600	1,300,141,009,748	147,911,428,852
Unlisted shares	534,513	3,188,766,092	3,041,469,710	147,296,382
Listed bonds	66,530,000	7,046,838,700,000	7,041,696,710,000	5,141,990,000
Unlisted bonds	22,331,759	6,379,054,315,439	6,312,449,396,124	66,604,919,315
Derivative securities				58,946,000
	160,262,682	14,877,134,220,131	14,657,328,585,582	219,864,580,549

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

	31/12/2017		31/12/2016
	This period	Progressive	
Dividend income	3,429,899,272	41,388,745,568	39,595,439,151
	3,429,899,272	41,388,745,568	39,595,439,151

c Interest from held-to-maturity investments

	31/12/2017		31/12/2016
	This period	Progressive	
Interest income from term deposit	37,102,788,314	168,522,293,140	140,328,829,278
	37,102,788,314	168,522,293,140	140,328,829,278

d Interest from loans and receivables

	31/12/2017		31/12/2016
	This period	Progressive	
Loan interest from deposited transaction	95,155,484,764	322,229,323,844	201,176,393,613
Interest income from advance payment to customer for securities trading activities	7,260,652,022	21,596,704,771	7,479,334,547
	102,416,136,786	343,826,028,615	208,655,728,160

e Interest from available-for-sale financial assets

	31/12/2017		31/12/2016
	This period	Progressive	
Interest income from bond	45,642,222	35,654,065,505	221,223,890
	45,642,222	35,654,065,505	221,223,890

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	27,358,398	611,103,762,200	643,525,710,394	(32,421,948,194)
Unlisted shares	554,000	3,871,900,000	4,569,000,000	(697,100,000)
Listed bonds	37,610,000	4,048,424,690,000	4,051,718,190,000	(3,293,500,000)
Unlisted bonds	42,448,875	18,545,647,191,218	18,576,948,187,957	(31,300,996,739)
Derivative securities				(39,691,000)
	107,971,273	23,209,047,543,418	23,276,761,088,351	(67,753,235,933)

20 Revenues from financial activities

No.	Type of financial expenses	31/12/2017		31/12/2016
		This period	Progressive	
	Interest from demand deposit and deposit with term not more than three months	249,120,693	9,894,668,959	7,381,346,717
	Total	249,120,693	9,894,668,959	7,381,346,717

21 Financial expenses

No.	Type of financial expenses	31/12/2017		31/12/2016
		This period	Progressive	
	Interest expense	51,090,421,696	196,909,553,796	119,137,279,540
	Total	51,090,421,696	196,909,553,796	119,137,279,540

22 Expenses of securities company management

Type of expenses of securities company ma	31/12/2017		31/12/2016
	This period	Progressive	
Salary and related expenses	67,887,636,612	168,808,655,813	125,955,486,425
Stationery	173,637,808	887,814,222	806,781,131
Tools, instruments	822,316,584	3,122,912,113	5,033,938,814
Fixed asset depreciation	4,931,354,757	19,137,603,000	18,353,403,690
Taxes, fees and charges	2,132,000	112,743,000	177,146,000
Outsourcing	18,485,389,518	61,405,755,998	54,364,164,312
Others	-	-	-
Total	92,302,467,279	253,475,484,146	204,690,920,372

23	Other incomes	31/12/2017		31/12/2016
		This period	Progressive	
	Chi tiết thu nhập khác			
	Income from asset liquidation	11,241,636	96,696,181	6,218,182
	Other incomes	199,702,275	577,658,453	3,536,158,794
	Total	210,943,911	674,354,634	3,542,376,976
24	Other expenses	31/12/2017		31/12/2016
		This period	Progressive	
	Details of other incomes			
	Tax expense difference after tax settlement			3,114,786,849
	Other expenses	13,821,770	21,795,628	960,794
	Total	13,821,770	21,795,628	3,115,747,643
25	tax expenses	31/12/2017		31/12/2016
		This period	Progressive	
	Details of corporate income tax expense			
	1. Current securities company income tax	25,638,260,143	92,155,447,504	40,882,108,731
	- Securities company's income tax expense on taxable income in current year	25,638,260,143	92,155,447,504	40,882,108,731
	- Securities company's income tax adjustment in previous years into this year's current income tax expense			
	2. Total securities company's current income tax expenses	25,638,260,143	92,155,447,504	40,882,108,731
	3. Securities company's deferred income tax expenses	(4,379,779,312)	17,488,898,773	-
	- Securities company's deferred income tax expense arising from taxable temporary difference	(4,379,779,312)	17,488,898,773	-
	- Deferred corporate income tax expense arising from reversal of deferred income tax assets	-	-	-
	- Deferred corporate income tax income arising from deducted temporary difference	-	-	-
	- Deferred corporate income tax income arising from taxable losses and unused tax preferentiality	-	-	-
	- Deferred corporate income tax income arising from reversal of payable deferred income tax	-	-	-
	4. Total deferred corporate income tax expense	(4,379,779,312)	17,488,898,773	-

27 Accumulation of comprehensive income Statement

Items	Balance in the year- beginning	Arising value	Change in owner's equity and recognition into business result	Balance at the year-end
A	1	2	3	4
Realized profit after corporate income tax	354,791,006,867	407,519,635,646	(50,304,336,051)	712,006,306,462
Unrealized profit after deferred corporate income tax		69,955,595,091		69,955,595,091
Total	354,791,006,867	477,475,230,737	(50,304,336,051)	781,961,901,553

28 Operations with related parties**28.1 List and relationship with related parties**

<u>List of related parties</u>	<u>Relationship</u>
I.P.A Securities Investment Fund Management Limited Company	Subsidiary
Posts-Telecommunications Joint Stock Insurance Company	Chairman - Member of Management Board - PTI Affiliate
Homedirect Service JSC.,	Member- Chairman of Management Board- Homedirect Capital contributor
IPA Investments Corporation	Member- Chairman of Management Board- IPA
IPA Financial One Member Co., Ltd	Member of Management Board- Vndirect cum Chairman of Management Board- IPA Significant shareholder
Hoi An Tourist Service Joint Stock Company	Member of Management Board- Vndirect cum Chairman of Management Board- Hoi An Tourist Service JSC.,

28.2 Transactions with related parties

Balance and significant transactions of the Company with related parties as at 31/12/2017 and for the period ended on the same day as follows:

	Transaction value		Balance as at	
	Year 2017 VND	Year 2016 VND	31/12/2017 VND	31/12/2016 VND
Management Board, Board of General Directors, Supervisory Board				
Salary and bonus	4,749,440,000	3,600,000,000	-	-
IPA Investments Corporation				
Office rental/management costs	6,057,004,963	6,684,072,076		
Deposit to acquire subsidiary	22,000,000,000	88,000,000,000	-	88,000,000,000

I.P.A Securities Investment Fund Management Limited Company

Contributed capital			50,000,000,000	-
Securities account			4,294,808,534	19,419,560,637
Accrued interest from deposit Portfolio authorization - cost price			1,643,836	22,638,888
Portfolio management cost	4,460,208,654	2,138,709,869	439,524,293	146,329,084
Fee of bond issue	5,000,000,000	-	-	-
Bond interest	328,032,220	-	-	12,602,740
Revenue and expenses	103,323,158	597,309,792		
Other expenses	161,400,374	332,438,894	-	-

HOMEDIRECT Service JSC.,

Contributed capital	-	-	7,500,000,000	7,500,000,000
Securities account			2,350,414,027	6,735,633,743
Bond investment	200,000,000,000	600,000,000,000	-	65,393,216,861
Fee of bond issue	2,900,000,000	2,850,000,000	-	-
Bond interest	33,612,203,720	4,938,450,000		
Leasing fee of cash collection service software	-	120,000,000	-	-

IPA Financial One Member Co., Ltd - Related company

Received capital contribution			392,011,780,000	392,011,780,000
Dividend payout	-	19,600,589,000	-	-
Securities account	1,272,319,199	981,000,218	-	-
Revenue and expenses	1,169,588	1,177,070	-	-
Other expenses	9,460,869	18,428,145	-	-

Posts - Telecommunications Joint Stock Insurance Corporation (PTI)

Stock investment			150,160,550,000	141,654,250,000
Dividend	16,998,510,000	17,172,837,500		
Securities account			2,362,773,075	8,215,380,912

Hoi An Tourist Service Joint Stock Company (HOT)

Stock investment			9,644,810,000	9,644,810,000
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Prepared by

Checked by

Approved by

Ms. Vu Thanh Van
General AccountantMs. Nguyen Ha Ninh
Chief AccountantMr. Nguyen Hoang Giang
General Director

Made on 19 January 2018

4. Provision for devaluation of assets (Annex 01)

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	TSTC FVTPL	52,570,342	985,074,787,886	976,920,809,411	95,598,472,339	99,577,829,722	(3,979,357,383)
1	AB_O	17,574,123	170,489,057,266	116,867,917,950	53,621,139,316	87,890,679,166	(34,269,539,850)
2	SD9	95	1,576,877	817,000	759,877	3,996,246,877	(3,995,487,000)
3	VNM	417	62,615,114	86,986,200	-	2,975,031,304	(2,975,031,304)
4	HAG	36	468,786	264,600	204,186	2,727,444,490	(2,727,240,304)
5	BMI	364,269	11,263,324,460	12,931,549,500	-	760,592,260	(760,592,260)
6	HNG	-	-	-	-	355,965,300	(355,965,300)
7	MBB	387	8,528,500	9,829,800	-	291,922,230	(291,922,230)
8	BCC	142	2,657,827	1,079,200	1,578,627	214,603,227	(213,024,600)
9	APC	10	33,000	825,000	-	157,768,500	(157,768,500)
10	EVE	57	1,349,870	1,145,700	204,170	66,142,720	(65,938,550)
11	FIT	420,442	3,809,847,690	3,552,734,900	257,112,790	1,753,130	255,359,660
12	VCB	656	31,052,611	35,620,800	-	-	-
13	FLC	282	1,346,230	1,968,360	-	306,300	(306,300)
14	BVH	48	2,616,516	3,134,400	-	4,785,896	(4,785,896)
15	VCG	283	5,513,271	6,169,400	-	-	-
16	HHS	311	2,682,450	1,492,800	1,189,650	1,500,770	(311,120)
17	VIC	955	72,426,369	73,821,500	-	864,919	(864,919)
18	VGG	524,700	33,029,430,000	30,432,600,000	2,596,830,000	-	2,596,830,000
19	ACB	50,088	1,765,984,428	1,848,247,200	-	1,871,928	(1,871,928)
20	NTC	104,000	5,379,983,600	9,682,400,000	-	-	-
21	DIG	50,203	1,003,544,828	1,034,181,800	-	86,788	(86,788)
22	PTI	15,016,055	303,238,919,882	357,382,109,000	-	-	-
23	HOT	964,481	27,005,468,000	17,264,209,900	9,741,258,100	-	9,741,258,100
24	LTG	1,599,550	100,460,796,000	72,459,615,000	28,001,181,000	-	28,001,181,000
25	HAH	186,000	4,210,752,900	3,720,000,000	490,752,900	-	490,752,900
26	Others	15,712,752	323,224,811,411	349,522,089,401	886,261,723	130,263,917	755,997,806
II	Financial assets HTM		2,558,215,032,772	2,558,215,032,772			
III	Financial assets on loan	-	3,130,850,125,747	3,031,311,270,461	99,538,855,286	89,717,704,545	9,821,150,741
IV	Financial assets AFS	7,000,002	748,022,000,000	748,022,000,000	-	-	-
1	Capital securities		7,500,000,000	7,500,000,000	-	-	-
2	Corporate bond	2	2,000,000,000	2,000,000,000	-	-	-
3	Government bond	7,000,000	738,522,000,000	738,522,000,000	-	-	-
	TOTAL	59,570,344	7,422,161,946,405	7,314,469,112,644	195,137,327,625	189,295,534,267	5,841,793,358

VNDIRECT SECURITIES JOINT STOCK COMPANY

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

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Notes to Separate Financial Statement for the period ending on 31/12/2017 (continued)

12 Tangible fixed assets (Annex 02)

Cost	09/07/1905			08/07/1905		
	Buildings and structures	Management instruments	Total	Buildings and structures	Management instruments	Total
Term-beginning 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 in year	1,016,728,485	1,549,329,597	2,566,058,082	954,112,369	4,074,218,805	5,028,331,174
Transfer from basic construction	-	-	-	-	-	-
Classification from pre-paid expense	-	-	-	-	-	-
Liquidation	-	(2,404,371,389)	(2,404,371,389)	-	(80,636,787)	(80,636,787)
Other movements	-	-	-	-	-	-
Term-end balance	24,184,557,012	70,023,893,935	94,208,450,947	23,167,828,527	70,878,935,727	94,046,764,254
Accumulated depreciation						
Term-beginning 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 in year	2,393,683,173	7,029,266,865	9,422,950,038	2,228,359,892	6,640,588,685	8,868,948,577
Classification from pre-paid expense	-	-	-	-	-	-
Thanh lý	-	(2,404,371,389)	(2,404,371,389)	-	(80,636,787)	(80,636,787)
Liquidation	-	-	-	-	-	-
Term-end balance	8,899,517,810	51,306,841,039	60,206,358,849	6,505,834,637	46,681,945,563	53,187,780,200
Remaining value						
Term-beginning value	16,661,993,890	24,196,990,164	40,858,984,054	17,936,241,413	26,763,360,044	44,699,601,457
Term-end value	15,285,039,202	18,717,052,896	34,002,092,098	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 31/12/2016 is VND 28.4 billion)

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