

# **Viet Dragon Securities Corporation**

Interim separate financial statements

For the six-month period ended 30 June 2021



# Viet Dragon Securities Corporation

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# Viet Dragon Securities Corporation

## GENERAL INFORMATION

### THE COMPANY

Viet Dragon Securities Corporation ("the Company") is a shareholding company incorporated under the Law on Enterprises of Vietnam pursuant to Securities Trading License No. 32/UBCK-GPHDKD issued by the State Securities Commission on 21 December 2006 and subsequent amended licenses which the latest license is No. 66/GPDC-UBCK dated 9 August 2021.

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

The Company's head office is located at 1-2-3-4 Floor, 141 Nguyen Du Street, Ben Thanh Ward, District 1, Ho Chi Minh City. As at 30 June 2021, the Company has branches located in Ha Noi, Nha Trang and Can Tho.

As at 30 June 2021, the Company has one (1) directly owned subsidiary.

### BOARD OF DIRECTORS

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

<i>Name</i>	<i>Title</i>	<i>Date of appointment/reappointment</i>
Mr. Nguyen Mien Tuan	Chairman	Appointed on 28 May 2020
Mr. Nguyen Hieu	Member	Reappointed on 23 March 2017
Ms. Pham My Linh	Member	Appointed on 23 March 2017
Mr. Nguyen Quoc Bao	Member	Appointed on 28 March 2018
Mr. Nguyen Thuc Vinh	Member	Appointed on 28 May 2020
Ms. Hoang Hai Anh	Member	Appointed on 28 May 2020
Ms. Nguyen Thi Thu Huyen	Member	Appointed on 7 April 2021

### BOARD OF SUPERVISION

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

<i>Name</i>	<i>Title</i>	<i>Date of appointment/reappointment</i>
Mr. Ho Tan Dat	Head of Board	Appointed on 28 May 2020
Mr. Nguyen Van Minh	Member	Reappointed on 23 March 2017
Ms. Nguyen Thi Thuy Hang	Member	Appointed on 28 May 2020

# Viet Dragon Securities Corporation

## GENERAL INFORMATION (continued)

### MANAGEMENT AND CHIEF ACCOUNTANT

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

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

### LEGAL REPRESENTATIVE

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

Ms. Nguyen Thi Thu Huyen - General Director is authorized by the Board of Directors to sign the accompanying interim separate financial statements for the six-month period ended 30 June 2021 in accordance with the Resolution of Board of Directors No. 12/2020/NQ-HDQT dated 6 August 2020.

### AUDITORS

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



# Viet Dragon Securities Corporation

## REPORT OF MANAGEMENT

Management of Viet Dragon Securities Corporation ("the Company") is pleased to present this report and the interim separate financial statements of the Company for the six-month period ended 30 June 2021.

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

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

- ▶ select suitable accounting policies and then apply them consistently;
- ▶ make judgements and estimates that are reasonable and prudent;
- ▶ state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the interim separate financial statements; and
- ▶ prepare the interim separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue its business.

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

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

### STATEMENT BY MANAGEMENT

Management does hereby state that, in its opinion, the accompanying interim separate financial statements give a true and fair view of the interim separate financial position of the Company as at 30 June 2021 and of the interim separate results of its operations, its interim separate cash flows and its interim separate changes in owners' equity for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, accounting guidance applicable to securities companies and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements.

The Company has subsidiary as disclosed in the interim separate financial statements. The Company prepared these interim separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular 96/2020/TT-BTC on disclosure of information on the securities market. In addition, as required by these regulations, the Company is also in the process of preparation of the consolidated financial statements of the Company and its subsidiary for the six-month period ended 30 June 2021.

# Viet Dragon Securities Corporation

## REPORT OF MANAGEMENT (continued)

### STATEMENT BY MANAGEMENT (continued)

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



Ms. Nguyen Thi Thu Huyen  
General Director

Ho Chi Minh City, Vietnam

12 August 2021

Reference: 60752721/22621678-SX

## **REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS**

**To: The Shareholders of Viet Dragon Securities Corporation**

We have reviewed the accompanying interim separate financial statements of Viet Dragon Securities Corporation ("the Company"), as prepared on 12 August 2021 and set out on pages 7 to 68, which comprise the interim separate statement of financial position as at 30 June 2021, the interim separate income statement, the interim separate cash flow statement and the interim separate statement of changes in owners' equity for the six-month period then ended and the notes thereto.

### ***Management's responsibility***

The Company's management is responsible for the preparation and fair presentation of the interim separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, accounting guidance applicable to securities companies and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements, and for such internal control as management determines is necessary to enable the preparation and presentation of the interim separate financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditors' responsibility***

Our responsibility is to express a conclusion on the interim separate financial information based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagement No. 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim separate financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



### **Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not give a true and fair view, in all material respects, of the interim separate financial position of the Company as at 30 June 2021, and of the interim separate results of its operations, its interim separate cash flows and its interim separate changes in owners' equity for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, accounting guidance applicable to securities companies and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements.

### **Ernst & Young Vietnam Limited**



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Nguyễn Phương Nga  
Deputy General Director  
Audit Practicing Registration  
Certificate No. 0763-2019-004-1

Ho Chi Minh City, Vietnam

12 August 2021

# Viet Dragon Securities Corporation

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION  
as at 30 June 2021

B01a-CTCK

Code	ITEMS	Notes	30 June 2021 VND	31 December 2020 VND
<b>100</b>	<b>A. CURRENT ASSETS</b>		<b>3,345,845,715,618</b>	<b>2,514,895,660,024</b>
<b>110</b>	<b>I. Financial assets</b>		<b>3,338,827,628,189</b>	<b>2,511,954,686,741</b>
111	1. Cash and cash equivalents	5	177,167,211,904	582,254,424,536
111.1	1.1 Cash		171,167,211,904	482,254,424,536
111.2	1.2 Cash equivalents		6,000,000,000	100,000,000,000
112	2. Financial assets at fair value through profit and loss ("FVTPL")	7	749,500,318,122	497,292,476,656
114	3. Loans	7	2,360,957,318,675	1,453,872,727,915
115	4. Available-for-sale financial assets ("AFS")	7	68,962,621,000	-
116	5. Provision for impairment of financial assets and mortgage assets	7	(44,087,345,374)	(44,087,345,374)
117	6. Receivables	8	8,575,153,403	9,612,884,685
117.1	6.1 Receivables from disposal of financial assets		4,459,080,000	6,141,978,000
117.2	6.2 Receivables and accruals from dividend and interest income		4,116,073,403	3,470,906,685
117.3	6.2.1 Receivables and accruals for due dividend and interest income		333,460,912	97,343,733
117.4	6.2.2 Accruals for undue dividend and interest income		3,782,612,491	3,373,562,952
118	7. Advances to suppliers	8	5,510,549,243	1,821,797,251
119	8. Receivables from services provided by the Company	8	12,209,127,810	10,970,504,329
122	9. Other receivables	8	2,010,881,884	2,195,425,221
129	10. Provision for impairment of receivables	8	(1,978,208,478)	(1,978,208,478)
<b>130</b>	<b>II. Other current assets</b>		<b>7,018,087,429</b>	<b>2,940,973,283</b>
131	1. Advances		429,092,162	329,274,066
132	2. Office supplies, tools and materials		1,542,559,600	29,393,100
133	3. Short-term prepaid expenses	9	4,955,422,856	2,550,538,995
134	4. Short-term deposits, collaterals and pledges		81,400,000	21,400,000
136	5. Tax and other receivables from the State	20	9,612,811	10,367,122

# Viet Dragon Securities Corporation

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continued)  
as at 30 June 2021

B01a-CTCK

Code	ITEMS	Notes	30 June 2021 VND	31 December 2020 VND
<b>200</b>	<b>B. NON-CURRENT ASSETS</b>		<b>126,900,478,856</b>	<b>53,459,927,125</b>
<b>210</b>	<b>I. Non-current financial assets</b>	<b>10</b>	<b>65,800,000,000</b>	<b>-</b>
212	1. Long-term financial assets		65,800,000,000	-
212.2	1.1 Investments in subsidiaries		40,800,000,000	-
212.4	1.2 Other long-term investment		25,000,000,000	-
<b>220</b>	<b>II. Fixed assets</b>		<b>21,848,988,736</b>	<b>19,168,541,889</b>
221	1. Tangible fixed assets	11	17,448,113,681	13,894,116,239
222	1.1 Cost		57,602,597,273	54,049,433,610
223a	1.2 Accumulated depreciation		(40,154,483,592)	(40,155,317,371)
227	2. Intangible fixed assets	12	4,400,875,055	5,274,425,650
228	2.1 Cost		20,017,349,791	20,017,349,791
229a	2.2 Accumulated amortization		(15,616,474,736)	(14,742,924,141)
<b>240</b>	<b>III. Construction in progress</b>		<b>2,054,250,000</b>	<b>-</b>
<b>250</b>	<b>IV. Other non-current assets</b>		<b>37,197,240,120</b>	<b>34,291,385,236</b>
251	1. Long-term deposits, collaterals and pledges	13	3,404,183,884	3,459,037,920
252	2. Long-term prepaid expenses	9	3,793,056,236	832,347,316
254	3. Deposits to Settlement Assistance Fund	14	20,000,000,000	20,000,000,000
255	4. Other non-current assets	15	10,000,000,000	10,000,000,000
<b>270</b>	<b>TOTAL ASSETS</b>		<b>3,472,746,194,474</b>	<b>2,568,355,587,149</b>



# Viet Dragon Securities Corporation

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continued)  
as at 30 June 2021

B01a-CTCK

Code	ITEMS	Notes	30 June 2021 VND	31 December 2020 VND
<b>300</b>	<b>C. LIABILITIES</b>		<b>2,052,753,805,559</b>	<b>1,402,839,017,010</b>
<b>310</b>	<b>I. Current liabilities</b>		<b>2,033,487,283,155</b>	<b>1,390,463,539,965</b>
311	1. Short-term borrowings and financial leases	16	142,941,000,000	69,594,000,000
312	1.1 Short-term borrowings		142,941,000,000	69,594,000,000
316	2. Short-term bond issuance	17	1,642,503,000,000	1,206,915,000,000
318	3. Payables for securities trading activities	18	5,699,281,400	2,927,753,835
320	4. Short-term trade payables	19	140,188,191,274	22,786,981,812
321	5. Short-term advance from customers		2,888,678,000	1,729,878,000
322	6. Statutory obligations	20	38,117,830,512	24,570,650,894
323	7. Payables to employees		708,620,344	18,385,694,326
325	8. Short-term accrued expenses	21	48,079,963,718	12,242,250,356
329	9. Other short-term payables	22	12,360,717,907	31,311,330,742
<b>340</b>	<b>II. Non-current liabilities</b>		<b>19,266,522,404</b>	<b>12,375,477,045</b>
353	1. Other long-term payables		573,358,000	612,633,000
356	2. Deferred tax liabilities	23	18,693,164,404	11,762,844,045
<b>400</b>	<b>D. OWNERS' EQUITY</b>		<b>1,419,992,388,915</b>	<b>1,165,516,570,139</b>
<b>410</b>	<b>I. Owners' equity</b>	<b>24</b>	<b>1,419,992,388,915</b>	<b>1,165,516,570,139</b>
411	1. Share capital		1,010,239,178,792	1,010,239,178,792
411.1	1.1 Capital contribution		1,000,999,060,000	1,000,999,060,000
411.1a	1.1.1 Ordinary shares		1,000,999,060,000	1,000,999,060,000
411.2	1.2 Share premium		9,240,118,792	9,240,118,792
412	2. Differences from revaluation of financial assets at fair value		7,644,261,000	-
414	3. Charter capital supplementary reserve		22,861,758,906	22,861,758,906
415	4. Operational risk and financial reserve		22,861,758,906	22,861,758,906
417	5. Undistributed profit		356,385,431,311	109,553,873,535
417.1	5.1 Realized profit		278,616,337,242	97,712,005,131
417.2	5.2 Unrealized profit		77,769,094,069	11,841,868,404
<b>440</b>	<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>		<b>3,472,746,194,474</b>	<b>2,568,355,587,149</b>

# Viet Dragon Securities Corporation

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continued)  
as at 30 June 2021

B01a-CTCK

## INTERIM SEPARATE OFF-BALANCE SHEET ITEMS

Code	ITEMS	Notes	30 June 2021 VND	31 December 2020 VND
	<b>A. ASSETS OF THE COMPANY AND ASSETS MANAGED UNDER AGREEMENTS</b>			
006	1. Outstanding shares ( <i>shares</i> )	24.2	100,099,906	100,099,906
008	2. Financial assets listed/registered for trading at Vietnam Securities Depository ("VSD") of the Company	25.1	155,361,110,000	146,030,340,000
	2.1 <i>Unrestricted and traded financial assets</i>		151,769,110,000	143,830,070,000
	2.2 <i>Financial assets awaiting for settlement</i>		3,592,000,000	2,200,000,000
	2.3 <i>Restricted financial assets</i>		-	270,000
009	3. Non-traded financial assets deposited at VSD of the Company	25.2	153,340,000	1,931,610,000
	3.1 <i>Unrestricted and non-traded financial assets</i>		2,950,000	2,990,000
	3.2 <i>Unrestricted and awaited for trading financial assets</i>		150,390,000	1,928,620,000
010	4. Financial assets awaiting for arrival of the Company	25.3	32,521,000,000	3,500,000,000
012	5. Financial assets which have not been deposited at VSD of the Company	25.4	58,639,070,000	88,299,890,000
013	6. Entitled financial assets of the Company		2,868,540,000	80,000

# Viet Dragon Securities Corporation

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continued)  
as at 30 June 2021

B01a-CTCK

## INTERIM SEPARATE OFF-BALANCE SHEET ITEMS (continued)

Code	ITEMS	Notes	30 June 2021 shares	31 December 2020 shares
	<b>B. ASSETS AND PAYABLES UNDER AGREEMENTS WITH INVESTORS</b>			
021	1. Financial assets listed/registered at VSD of investors	25.5	1,786,702,949	1,662,263,135
021.1	a. <i>Unrestricted and traded financial assets</i>		1,410,758,471	1,292,454,670
021.2	b. <i>Restricted and traded financial assets</i>		11,177,017	7,882,843
021.3	c. <i>Mortgaged and traded financial assets</i>		224,286,522	231,987,522
021.4	d. <i>Blocked financial assets</i>		113,664,072	107,346,314
021.5	e. <i>Financial assets awaiting for settlement</i>		26,816,754	22,591,366
021.7	f. <i>Customers' deposits for derivatives trading</i>		113	420
022	2. Non-traded financial assets deposited at VSD of investors	25.6	4,275,024	6,102,318
022.1	a. <i>Unrestricted and non-traded financial assets</i>		3,957,398	6,077,118
022.2	b. <i>Restricted and non-traded financial assets</i>		317,626	25,200
023	3. Financial assets awaiting for arrival of investors	25.7	20,602,373	21,243,453
025	4. Entitled financial assets of investors	25.8	53,160,040	420,825



# Viet Dragon Securities Corporation

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continued)  
as at 30 June 2021

B01a-CTCK

## INTERIM SEPARATE OFF-BALANCE SHEET ITEMS (continued)

Code	ITEMS	Notes	30 June 2021 VND	31 December 2020 VND
	<b>B. ASSETS AND PAYABLES UNDER AGREEMENTS WITH INVESTORS (continued)</b>			
026	5. Investors' deposits	25.9	1,464,508,856,168	1,106,260,893,503
027	5.1 Investors' deposits for securities trading activities managed by the Company		1,454,699,165,007	1,064,579,545,897
027.1	5.2 Investors' deposits at VSD		6,533,068,170	22,680,648,936
029	5.3 Investors' deposits for clearing and settlement		2,802,002,865	17,176,996,823
029.1	a. Domestic investors' deposits for clearing and settlement securities transactions		2,115,596,633	16,733,847,952
029.2	b. Foreign investors' deposits for clearing and settlement securities transactions		686,406,232	443,148,871
030	5.4 Deposits of securities issuers		474,620,126	1,823,701,847
031	6. Payables to investors - investors' deposits for securities trading activities managed by the Company	25.10	1,461,862,499,187	1,103,464,990,357
031.1	6.1 Payables to domestic investors' deposits for securities trading activities managed by the Company		1,459,453,428,924	1,100,332,191,914
031.2	6.2 Payables to foreign investors' deposits for securities trading activities managed by the Company		2,409,070,263	3,132,798,443
035	7. Dividend, bond principal and interest payables	25.11	2,646,356,981	2,795,903,146

Prepared by:



Ms. Duong Kim Chi  
Chief Accountant

Reviewed by:



Mr. Le Minh Hien  
Chief Finance Officer

Approved by:



Ms. Nguyen Thi Thu Huyen  
General Director

Ho Chi Minh City, Vietnam

12 August 2021

# Viet Dragon Securities Corporation

INTERIM SEPARATE INCOME STATEMENT  
for the six-month period ended 30 June 2021

B02a-CTCK

Code	ITEMS	Notes	For the six-month period ended 30 June 2021 VND	For the six-month period ended 30 June 2020 VND
	<b>I. OPERATING INCOME</b>			
01	1. Gain from financial assets at fair value through profit and loss ("FVTPL")		195,065,392,758	15,878,602,634
01.1	1.1 Gain from disposal of financial assets at FVTPL	26.1	157,979,193,173	10,469,653,283
01.2	1.2 Increase in gain from revaluation of financial assets at FVTPL	26.2	34,651,601,797	4,031,210,126
01.3	1.3 Dividend, interest income from financial assets at FVTPL	26.3	2,434,597,788	1,377,739,225
03	2. Gain from loans and receivables	26.3	125,294,401,561	92,824,915,897
06	3. Revenue from brokerage services		133,739,315,452	42,895,432,636
07	4. Revenue from underwriting and issuance agency services		55,800,000,000	6,000,000,000
09	5. Revenue from securities custodian services		3,361,959,230	4,071,422,069
10	6. Revenue from financial advisory services		3,730,090,908	2,105,272,727
11	7. Revenue from other operating activities		3,479,392,536	778,404,729
<b>20</b>	<b>Total operating income</b>		<b>520,470,552,445</b>	<b>164,554,050,692</b>
	<b>II. OPERATING EXPENSES</b>			
21	1. Loss from financial assets at FVTPL		27,418,985,936	(30,362,114,980)
21.1	1.1 Loss from disposal of financial assets at FVTPL	26.1	(3,389,425,051)	(18,201,390,752)
21.2	1.2 Decrease/(increase) in loss from revaluation of financial assets at FVTPL	26.2	31,275,623,868	(11,909,319,054)
21.3	1.3 Transaction costs of acquisition of financial assets at FVTPL		(467,212,881)	(251,405,174)
24	2. Provision expenses for diminution in value and impairment of financial assets, doubtful debts and borrowing costs of loans	27	(68,980,818,692)	(46,894,535,207)
26	3. Expenses for proprietary trading activities	28	(4,427,665,338)	(964,717,105)
27	4. Expenses for brokerage services	29	(78,143,586,526)	(30,321,855,920)
28	5. Expenses for underwriting and issuance agency services	30	(18,393,942,671)	-
29	6. Expenses for securities investment advisory services		-	(1,316,520,289)
30	7. Expenses for securities custodian services	31	(3,535,539,369)	(4,101,179,573)
31	8. Expenses for financial advisory services	32	(9,151,360,335)	(4,816,037,139)
32	9. Expenses for other operating activities	33	(9,917,798,942)	(5,300,173,866)
<b>40</b>	<b>Total operating expenses</b>		<b>(165,131,725,937)</b>	<b>(124,077,134,079)</b>



# Viet Dragon Securities Corporation

INTERIM SEPARATE INCOME STATEMENT (continued)  
for the six-month period ended 30 June 2021

B02a-CTCK

Code	ITEMS	Notes	For the six-month period ended 30 June 2021 VND	For the six-month period ended 30 June 2020 VND
	<b>III. FINANCE INCOME</b>			
41	1. Realized and unrealized gain from changes in foreign exchange rates		195,000,000	54,000,000
42	2. Dividend and interest income from demand deposits		13,511,607,307	6,094,927,629
<b>50</b>	<b>Total finance income</b>		<b>13,706,607,307</b>	<b>6,148,927,629</b>
	<b>IV. FINANCE EXPENSES</b>			
51	1. Realized and unrealized loss from changes in foreign exchange rates		(681,000,000)	(1,545,000,000)
<b>60</b>	<b>Total finance expenses</b>		<b>(681,000,000)</b>	<b>(1,545,000,000)</b>
<b>62</b>	<b>V. GENERAL AND ADMINISTRATIVE EXPENSES</b>	<b>34</b>	<b>(58,360,710,075)</b>	<b>(28,647,629,343)</b>
<b>70</b>	<b>VI. OPERATING PROFIT</b>		<b>310,003,723,740</b>	<b>16,433,214,899</b>
	<b>VII. OTHER INCOME AND EXPENSES</b>			
71	1. Other income		480,907,989	50,028,403
72	2. Other expenses		(57,500,093)	(100,000)
<b>80</b>	<b>Total other operating profit</b>		<b>423,407,896</b>	<b>49,928,403</b>
<b>90</b>	<b>VIII. PROFIT BEFORE TAX</b>		<b>310,427,131,636</b>	<b>16,483,143,302</b>
91	1. Realized profit		244,499,905,971	24,361,252,230
92	2. Unrealized profit/(loss)		65,927,225,665	(7,878,108,928)
<b>100</b>	<b>IX. CORPORATE INCOME TAX (CIT) EXPENSES</b>	<b>35</b>	<b>(63,595,573,860)</b>	<b>(3,469,790,620)</b>
100.1	1. Current CIT expense	35.2	(56,665,253,501)	(2,663,548,595)
100.2	2. Deferred CIT expense	35.3	(6,930,320,359)	(806,242,025)
<b>200</b>	<b>X. PROFIT AFTER TAX</b>		<b>246,831,557,776</b>	<b>13,013,352,682</b>



# Viet Dragon Securities Corporation

INTERIM SEPARATE INCOME STATEMENT (continued)  
for the six-month period ended 30 June 2021

B02a-CTCK

Code	ITEMS	Notes	For the six-month period ended 30 June 2021 VND	For the six-month period ended 30 June 2020 VND
<b>300</b>	<b>XI. OTHER COMPREHENSIVE INCOME AFTER CIT</b>			
301	1. Income from revaluation available- for-sale financial assets	36	7,644,261,000	-
<b>400</b>	<b>Total other comprehensive income</b>		<b>7,644,261,000</b>	-

Prepared by:



Ms. Duong Kim Chi  
Chief Accountant

Reviewed by:



Mr. Le Minh Hien  
Chief Finance Officer

Approved by:



Ms. Nguyen Thi Thu Huyen  
General Director

Ho Chi Minh City, Vietnam

12 August 2021

# Viet Dragon Securities Corporation

INTERIM SEPARATE CASH FLOW STATEMENT  
for the six-month period ended 30 June 2021

B03b-CTCK

Code	ITEMS	Notes	For the six-month period ended 30 June 2021 VND	For the six-month period ended 30 June 2020 VND
	<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
01	<b>1. Profit before tax</b>		<b>310,427,131,636</b>	<b>16,483,143,302</b>
02	<b>2. Adjustments for</b>		<b>(14,487,002,082)</b>	<b>(5,103,543,507)</b>
03	- Depreciation and amortization expense	7.4	3,532,951,353	3,071,765,280
04	- Provisions		-	(3,641)
05	- Unrealized loss from changes in foreign exchange rates	16	35,000,000	467,000,000
07	- Gain, loss from investing activities		(13,938,880,032)	(6,094,927,629)
08	- Accrued interest income	8	(4,116,073,403)	(2,547,377,517)
10	<b>3. (Decrease)/Increase in non-monetary expenses</b>		<b>(31,275,623,868)</b>	<b>11,909,319,054</b>
11	- Loss from revaluation of financial assets at FVTPL	26.2	(31,275,623,868)	11,909,319,054
18	<b>4. Increase in non-monetary income</b>		<b>(34,651,601,797)</b>	<b>(4,031,210,126)</b>
19	- Gain from revaluation of financial assets at FVTPL	26.2	(34,651,601,797)	(4,031,210,126)
30	<b>5. Operating (losses)/gains before changes in working capital</b>		<b>(1,053,717,559,653)</b>	<b>153,769,990,548</b>
31	- Increase in financial assets at FVTPL		(186,280,615,801)	(146,978,743,638)
33	- (Increase)/decrease in loans		(907,084,590,760)	315,140,880,952
34	- Increase in AFS financial assets		(61,318,360,000)	-
35	- Decrease/(increase) in receivables from sale of financial assets	8	1,682,898,000	(30,673,040,500)
36	- Decrease in receivables of dividend and accrued interests of financial assets		3,470,906,685	3,707,319,372
37	- Increase in receivables from services provided by the Company		(1,238,623,481)	(6,932,491,185)
39	- (Increase)/decrease in other receivables		(3,504,208,655)	281,041,189
40	- Increase in other assets		(1,617,376,249)	(262,761,151)
41	- Increase in accrued expenses (excluding interest expenses)		35,837,713,362	6,498,642,846
42	- Increase in prepaid expenses		(5,365,592,781)	(723,984,396)
43	- Corporate income tax paid		(49,689,825,337)	(31,468,933)
45	- Increase in trade payables		117,401,209,462	16,566,133,950
47	- Increase/(decrease) in taxes and statutory obligation payables (excluding CIT paid)		6,571,751,454	(566,971,092)
48	- Decrease in payables to employees		(17,677,073,982)	(3,691,257,000)
50	- Increase in other payables		15,094,228,430	1,436,690,134
60	<b>Net cash (used in)/from operating activities</b>		<b>(823,704,655,764)</b>	<b>173,027,699,271</b>

# Viet Dragon Securities Corporation

INTERIM SEPARATE CASH FLOW STATEMENT (continued)  
for the six-month period ended 30 June 2021

B03b-CTCK

Code	ITEMS	Notes	For the six-month period ended 30 June 2021 VND	For the six-month period ended 30 June 2020 VND
	<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
61	1. Purchase and construction of fixed assets, investment properties and other long-term assets		(8,267,648,200)	(4,725,267,100)
62	2. Sale proceeds from fixed assets, investment property and other assets		427,272,725	-
63	3. Investment in subsidiaries, affiliates, joint ventures and other investments		(65,800,000,000)	-
65	4. Interest and dividends from long-term investments received		13,511,607,307	6,094,927,629
70	<b>Net cash (used in)/from investing activities</b>		<b>(60,128,768,168)</b>	<b>1,369,660,529</b>
	<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
73	1. Drawdown of borrowings		2,530,636,000,000	1,431,365,000,000
73.2	1.1 Other borrowings		2,530,636,000,000	1,431,365,000,000
74	2. Repayment of borrowings		(2,021,736,000,000)	(1,517,856,000,000)
74.3	2.1 Other repayment of borrowings		(2,021,736,000,000)	(1,517,856,000,000)
76	3. Profit distributed to shareholders		(30,153,788,700)	(33,059,651,600)
80	<b>Net cash from/(used in) financing activities</b>		<b>478,746,211,300</b>	<b>(119,550,651,600)</b>
90	<b>NET CASH DURING THE PERIOD</b>		<b>(405,087,212,632)</b>	<b>54,846,708,200</b>
101	<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	5	<b>582,254,424,536</b>	<b>300,264,521,223</b>
101.1	1. Cash		482,254,424,536	300,264,521,223
101.2	2. Cash equivalents		100,000,000,000	-
103	<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	5	<b>177,167,211,904</b>	<b>355,111,229,423</b>
103.1	1. Cash		171,167,211,904	355,111,229,423
103.2	2. Cash equivalents		6,000,000,000	-



# Viet Dragon Securities Corporation

INTERIM SEPARATE CASH FLOW STATEMENT (continued)  
for the six-month period ended 30 June 2021

B03b-CTCK

## CASH FLOWS FROM BROKERAGE AND TRUST ACTIVITIES OF THE CUSTOMERS

Code	ITEMS	Notes	For the six-month period ended 30 June 2021 VND	For the six-month period ended 30 June 2020 VND
	<b>I. Cash flows from brokerage and trust activities of the customers</b>			
01	1. Cash receipts from disposal of brokerage securities of customers		6,323,178,419,782	2,084,444,248,643
02	2. Cash payments for acquisition of brokerage securities of customers		(6,337,553,413,740)	(2,085,033,057,960)
07	3. Cash receipts for settlement of securities transactions of customers		58,841,881,479,561	21,984,119,406,343
07.1	4. Investors' deposits at VSD		328,669,311,044	156,010,542,162
08	5. Cash payments for securities transactions of customers		(58,796,578,752,261)	(21,971,767,651,201)
14	6. Cash receipts from securities issuers		708,520,117,723	270,391,465,982
15	7. Cash payments to securities issuers		(709,869,199,444)	(270,228,275,312)
20	<b>Net increase in cash during the period</b>		<b>358,247,962,665</b>	<b>167,936,678,657</b>
30	<b>II. Cash and cash equivalents of the customers at the beginning of the period</b>	25.9	<b>1,106,260,893,503</b>	<b>319,843,095,175</b>
31	Cash at banks at the beginning of the period:		1,106,260,893,503	319,843,095,175
32	- Investors' deposits managed by the Company for securities trading activities		1,087,260,194,833	318,353,715,761
	In which: Investors' deposits at VSD		22,680,648,936	4,734,497,646
34	- Deposits for clearing and settlement of securities transaction		17,176,996,823	1,311,732,093
35	- Securities issuers' deposits		1,823,701,847	177,647,321

# Viet Dragon Securities Corporation

INTERIM SEPARATE CASH FLOW STATEMENT (continued)  
for the six-month period ended 30 June 2021

B03b-CTCK

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

Code	ITEMS	Notes	For the six-month period ended 30 June 2021 VND	For the six-month period ended 30 June 2020 VND
40	<b>III. Cash and cash equivalents of the customers at the end of the period</b>	<b>25.9</b>	<b>1,464,508,856,168</b>	<b>487,779,773,832</b>
41	Cash at banks at the end of the period:		1,464,508,856,168	487,779,773,832
42	- Investors' deposits managed by the Company for securities trading activities		1,461,232,233,177	486,716,013,065
	In which: Investors' deposits at VSD		6,533,068,170	16,943,962,559
44	- Deposits for clearing and settlement of securities transaction		2,802,002,865	722,922,776
45	- Securities issuers' deposits		474,620,126	340,837,991

Prepared by:



Ms. Duong Kim Chi  
Chief Accountant

Reviewed by:



Mr. Le Minh Hien  
Chief Finance Officer

Approved by:



Ms. Nguyen Thi Thu Huyen  
General Director

Ho Chi Minh City, Vietnam

12 August 2021

# Viet Dragon Securities Corporation

INTERIM SEPARATE STATEMENT OF CHANGES IN OWNERS' EQUITY  
for the six-month period ended 30 June 2021

B04a-CTCK

ITEMS	Notes	Opening balance		Increase/(decrease)				Ending balance	
		1 January 2020 VND	1 January 2021 VND	Previous period		Current period		30 June 2020 VND	30 June 2021 VND
				Increase VND	Decrease VND	Increase VND	Decrease VND		
<b>I. CHANGES IN OWNERS' EQUITY</b>									
1. Share capital		1,010,239,178,792	1,010,239,178,792	-	-	-	-	1,010,239,178,792	1,010,239,178,792
1.1 Ordinary share		1,000,999,060,000	1,000,999,060,000	-	-	-	-	1,000,999,060,000	1,000,999,060,000
1.1 Share premium		9,240,118,792	9,240,118,792	-	-	-	-	9,240,118,792	9,240,118,792
2. Charter capital supplementary reserve		15,356,644,767	22,861,758,906	-	-	-	-	15,356,644,767	22,861,758,906
3. Operational risk and financial reserve		15,356,644,767	22,861,758,906	-	-	-	-	15,356,644,767	22,861,758,906
4. Differences from revaluation of financial assets at fair value		-	-	-	-	7,644,261,000	-	-	7,644,261,000
5. Undistributed profit		4,491,790,835	109,553,873,535	20,891,461,610	(7,878,108,928)	246,831,557,776	-	17,505,143,517	356,385,431,311
- Realized profit		78,465,916,697	97,712,005,131	20,891,461,610	-	180,904,332,111	-	99,357,378,307	278,616,337,242
- Unrealized (loss)/profit		(73,974,125,862)	11,841,868,404	-	(7,878,108,928)	65,927,225,665	-	(81,852,234,790)	77,769,094,069
<b>TOTAL</b>	<b>24</b>	<b>1,045,444,259,161</b>	<b>1,165,516,570,139</b>	<b>20,891,461,610</b>	<b>(7,878,108,928)</b>	<b>254,475,818,776</b>	<b>-</b>	<b>1,058,457,611,843</b>	<b>1,419,992,388,915</b>



# Viet Dragon Securities Corporation

INTERIM SEPARATE STATEMENT OF CHANGES IN OWNERS' EQUITY (continued)  
for the six-month period ended 30 June 2021

B04a-CTCK

ITEMS	Notes	Opening balance		Increase/(decrease)				Ending balance	
		1 January 2020 VND	1 January 2021 VND	Previous period		Current period		30 June 2020 VND	30 June 2021 VND
				Increase VND	Decrease VND	Increase VND	Decrease VND		
<b>II. OTHER COMPREHENSIVE INCOME</b>									
1. Gain from revaluation of AFS financial assets		-	-	-	-	7,644,261,000	-	-	7,644,261,000
<b>TOTAL</b>	<b>37</b>	-	-	-	-	<b>7,644,261,000</b>	-	-	<b>7,644,261,000</b>

Prepared by:



Ms. Duong Kim Chi  
Chief Accountant

Reviewed by:



Mr. Le Minh Hien  
Chief Finance Officer

Approved by:



Ms. Nguyen Thi Thu Huyen  
General Director

Ho Chi Minh City, Vietnam

12 August 2021

## 1. CORPORATE INFORMATION

Viet Dragon Securities Corporation ("the Company") is a shareholding company incorporated under the Law on Enterprises of Vietnam pursuant to Securities Trading License No. 32/UBCK-GPHĐKD issued by the State Securities Commission on 21 December 2006 and subsequent amended licenses which the latest license is No. 66/GPĐC-UBCK dated 9 August 2021.

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

The Company's head office is located at 1-2-3-4 Floor, 141 Nguyen Du Street, Ben Thanh Ward, District 1, Ho Chi Minh City. As at 30 June 2021, the Company has branches located in Ha Noi, Nha Trang and Can Tho.

The number of the Company's employees as at 30 June 2021 is 334 persons (31 December 2020: 266 persons).

### ***Main features of operation of the Company***

#### *Capital*

According to the interim separate statement of financial position as at 30 June 2021, the Company's charter capital amounts to VND1,000,999,060,000 while its owners' equity is VND1,419,992,388,915 and its total assets are VND3,472,746,194,474.

#### *Investment objectives*

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

#### *Investment restrictions*

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

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



# Viet Dragon Securities Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2021 and for the six-month period then ended

B09a-CTCK

## 1. CORPORATE INFORMATION (continued)

### *Investment restrictions (continued)*

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

### **Subsidiary**

As at 30 June 2021, the Company has one (01) subsidiary is as follow:

<i>Subsidiary</i>	<i>Main activity</i>	<i>Direct ownership rate</i>
Viet Long Securities Investment Fund Management Corporation ("Viet Long")	Establishing and managing the investment funds, securities investment advisory services and securities investment, and other related business activities in accordance with law.	51%

Viet Long is a joint stock company incorporated under the Law on Enterprises of Vietnam pursuant to Business Registration Certificate No. 4103005757 issued by Ho Chi Minh City Department Of Planning and Investment on 20 December 2006; The Company was granted Securities Operating Licence No. 10/UBCK-GPHĐQLQ on 22 December 2006 and its subsequent amendment licenses issued by the State Securities Commission.

## 2. BASIS OF PREPARATION

### 2.1 *Purpose of preparing the interim separate financial statements*

The Company has a subsidiary as disclosed in Note 1 and Note 10. The Company prepared these interim separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular No. 96/2020/TT-BTC on disclosure of information on the securities market. As required by these regulations, the Company is also in the process of preparation of the interim consolidated financial statements of the Company and its subsidiary for the six-month period ended 30 June 2021.

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



**2. BASIS OF PREPARATION (continued)**

**2.2 Applied accounting standards and system**

The interim separate financial statements of the Company are prepared in accordance with Vietnamese Enterprise Accounting System, the accounting regulation and guidance applicable to securities companies as set out in Circular No. 210/2014/TT-BTC dated 30 December 2014, Circular No. 334/2016/TT-BTC dated 27 December 2016 amending, supplementing and replacing Appendices No. 02 and No. 04 of Circular No. 210/2014/TT-BTC, Circular No. 146/2014/TT-BTC dated 6 October 2014 providing guidance on financial regime applicable to securities companies and fund management companies and other Vietnamese Accounting Standards promulgated by the Ministry of Finance as per:

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

**2.3 Registered accounting documentation system**

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

**2.4 Fiscal year**

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

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

**2.5 Accounting currency**

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

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

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

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

#### **4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

##### **4.1 Cash and cash equivalents**

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

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

##### **4.2 Financial assets at fair value through profit and loss (FVTPL)**

Financial assets recognized at fair value through profit and loss are financial assets that satisfy either of the following conditions:

- a) It is classified as held for trading. A financial asset is classified as held for trading if:
  - ▶ It is acquired or incurred principally for the purpose of selling or repurchasing it in the near term;
  - ▶ There is evidence of a recent actual pattern of short-term profit-taking; or
  - ▶ It is a derivative (except derivative that is a financial guarantee contract or effective hedging instrument).
- b) Upon initial recognition, a financial asset is designated by the entity as at fair value through profit and loss as it meets one of the following criteria:
  - ▶ The designation eliminates or significantly reduces the inconsistent treatment that would otherwise arise from measuring the asset or recognizing gains or losses on a different basis.
  - ▶ The assets and liabilities are part of a group of financial assets which are managed and their performance evaluated on a fair value basis, in accordance with a documented risk management policy or investment strategy.

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

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

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



**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**4.3 Loans**

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

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

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

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

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

**4.4 Available-for-sale financial assets (AFS)**

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

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

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



#### 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

##### 4.4 Available-for-sale financial assets (AFS) (continued)

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

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

- ▶ Where an equity instrument is classified as available-for-sale, evidence of impairment includes a significant or prolonged decline in the fair value of the investment below its original cost. "Significant" is to be evaluated against the original cost of the asset and 'prolonged' indicates the period in which the fair value has been below its original cost. When any evidence of impairment exists, provision is determined as the difference between the AFS asset's cost and fair value at the assessment date.
- ▶ Where a debt instrument is classified as available-for-sale, the assessment of impairment is conducted using the same criteria as those applied for HTM investments. When there is any evidence of impairment, provision for an AFS asset is determined as the negative difference between its fair value and amortized cost at the assessment date.

##### 4.5 Fair value/market value of financial assets

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

- ▶ For securities listed on Hanoi Stock Exchange and Ho Chi Minh City Stock Exchange, their market prices are their closing prices on the trading day preceding the date of setting up the provision.
- ▶ For unlisted securities registered for trading on the Unlisted Public Company Market ("UPCom"), their market prices are their closing prices on the trading day preceding the date of setting up the provision.
- ▶ For the delisted securities and suspended trading securities from the sixth day afterward, their prices are the book value at the latest financial report date.
- ▶ The market price for unlisted securities and securities unregistered for trading on UPCom used as a basis for setting up the provision is the average of actual trading prices quoted by three (03) securities companies conducting transactions at the latest date preceding the revaluation date.
- ▶ For unlisted bonds, their market prices is the maximum value of the following values: The quoted price (if any) announced on quotation systems selected by the securities-trading organization, plus accrued interest; the purchase price, plus accrued interest; the par value, plus accrued interest; the price determined according to internal regulations of the Company, including accrued interest.

For securities which do not have reference price from the above sources, the impairment is determined based on the financial performance and the book value of securities issuers as at the assessment date.

For the purpose of determining CIT taxable profit, the tax bases for financial assets are determined by cost minus (-) provision for diminution in value. Accordingly, market value of securities for provision purpose is determined in accordance with the Circular No.146/2014/TT-BTC and Circular No.48/2019/TT-BTC.



**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**4.6 Derecognition of financial assets**

A financial asset (or, where applicable a part of a financial asset or part of a group of similar financial assets) is derecognized when:

- ▶ The rights to receive cash flows from the asset have expired; or
- ▶ The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a "pass-through" arrangement; and either:
  - The Company has substantially transferred all the risks and rewards of the asset, or
  - The Company has substantially neither transferred nor retained all the risks and rewards of the asset but has transferred control of the asset.

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

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

**4.7 Reclassification of financial assets**

*Reclassification when selling financial assets other than FVTPL*

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

*Reclassification due to change in purpose or ability to hold*

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

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

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**4.8 Long-term financial investments**

*Investment in subsidiaries*

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

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

*Investments in equity of other entities*

Investments in equity of other entities are recognized at cost in the interim separate financial statements.

*Provision for loss of financial investments*

Provision for loss of financial investments is recorded when there is solid evidence regarding impairment in investments value at the date of fiscal year-end.

An increase or decrease in the provision is recognized as financial expense in the interim separate income statement.

**4.9 Receivables**

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

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

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

<u>Overdue period</u>	<u>Provision rate</u>
From over six (6) months to less than one (1) year	30%
From one (1) year to less than two (2) years	50%
From two (2) years to less than three (3) years	70%
From three (3) years and above	100%



**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**4.10 Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation.

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

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

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

**4.11 Intangible fixed assets**

Intangible fixed assets are stated at cost less accumulated amortization.

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

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

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

**4.12 Depreciation and amortization**

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

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

**4.13 Operating leases**

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

**4.14 Borrowings and non-convertible bonds issued**

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

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**4.15 Prepaid expenses**

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

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

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

**4.16 Payables and accrued expenses**

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

**4.17 Employee benefits**

**4.17.1 Post-employment benefits**

Post-employment benefits are paid to retired employees of the Company by the Social Insurance Agency, which belongs to the Ministry of Labor and Social Affairs. The Company is required to contribute to these post-employment benefits by paying social insurance premium to the Social Insurance Agency at the rate of 17.5% of an employee's basic salary, salary-related allowances and other supplements. Other than that, the Company has no further obligation relating to post-employment benefits.

**4.17.2 Severance allowance**

The Company has the obligation, under Section 48 of the Vietnam Labor Code 10/2012/QH13 effective from 1 May 2013, to pay allowance arising from voluntary resignation of employees, equal to one-half month's salary for each year of employment upto 31 December 2008 plus salary allowances (if any). From 1 January 2009, the average monthly salary used in this calculation is the average monthly salary of the latest six-month period up to the resignation date.

**4.17.3 Unemployment allowance**

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



**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**4.18 Foreign currency transactions**

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

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

At the end of the period, monetary balances denominated in foreign currencies are determined as follows:

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

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

**4.19 Revenue recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of receipts or receivables less trade discount, concessions and sales return. The following specific recognition criteria must also be met before revenue is recognized:

*Revenue from brokerage services and other services*

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

*Revenue from trading of securities*

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

*Interest income*

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



**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**4.19 Revenue recognition (continued)**

*Dividends*

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

*Other income*

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

*Other revenues from rendering services*

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

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

**4.20 Borrowing costs**

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

**4.21 Cost of securities sold**

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

**4.22 Corporate income tax**

*Current income tax*

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

Current income tax is charged or credited to the interim income statement, except when it relates to items recognized directly to equity, in which case the current income tax is also dealt with in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Company to set off current tax assets against current tax liabilities and when the Company intends to settle its current tax assets and liabilities on a net basis.

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**4.22 Corporate income tax (continued)**

*Deferred income tax*

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

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

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

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

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

**4.23 Owners' equity**

*Contributed capital from shareholders*

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

*Undistributed profit*

Undistributed profit comprises of realized and unrealized undistributed profit.

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

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



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## 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 4.23 Owners' equity (continued)

#### Reserves

According to Circular No. 146/2014/TT-BTC issued by the Ministry of Finance on 6 October 2014, securities companies are required to make appropriation of profit after tax to the following reserves:

	<i>Percentage of profit after tax</i>	<i>Maximum balance</i>
Charter capital supplementary reserve	5%	10% of charter capital
Operational risk and financial reserve	5%	10% of charter capital

Other reserves are appropriated in accordance with the Resolution of the General Meeting of Shareholders.

### 4.24 Distribution of net profits

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

### 4.25 Segment information

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

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

### 4.26 Nil balances

Items or balances required by Circular No. 210/2014/TT-BTC dated 30 December 2014, Circular No. 334/2016/TT-BTC dated 27 December 2016 and Circular No. 146/2014/TT-BTC dated 6 October 2014 issued by the Ministry of Finance that are not shown in these interim separate financial statements indicate nil balance.

## 5. CASH AND CASH EQUIVALENTS

	<i>30 June 2021 VND</i>	<i>31 December 2020 VND</i>
<b>Cash</b>	<b>171,167,211,904</b>	<b>482,254,424,536</b>
Cash on hand	49,231,774	78,962,012
Cash at banks for operation of the Company	31,822,059,062	468,785,684,766
Cash for clearing and settlement securities transaction	139,295,921,068	13,389,777,758
<b>Cash equivalents</b>	<b>6,000,000,000</b>	<b>100,000,000,000</b>
	<b>177,167,211,904</b>	<b>582,254,424,536</b>



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## 6. VALUE AND VOLUME OF TRADING IN THE PERIOD

	<i>Volume of trading in the period (Unit)</i>	<i>Value of trading in the period (VND)</i>
a. The Company	<b>55,467,843</b>	<b>4,795,193,354,715</b>
- Shares	51,628,738	1,720,999,360,942
- Bonds	3,839,075	3,074,193,465,923
- Others	30	527,850
b. Investors	<b>3,325,173,061</b>	<b>77,216,745,465,437</b>
- Shares	3,200,953,028	76,016,031,663,340
- Bonds	4,623,133	471,914,902,097
- Others	119,596,900	728,798,900,000
	<b>3,380,640,904</b>	<b>82,011,938,820,152</b>

## 7. FINANCIAL ASSETS

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

	<i>30 June 2021</i>		<i>31 December 2020</i>	
	<i>Cost VND</i>	<i>Fair value VND</i>	<i>Cost VND</i>	<i>Fair value VND</i>
Listed shares	477,411,506,665	570,628,549,680	182,608,923,961	241,033,295,850
Unlisted shares	139,483,323,617	124,517,555,380	218,239,761,243	172,437,219,880
Listed bonds	9,994,486,400	9,990,100,000	-	-
Unlisted bonds	44,841,907,371	44,364,113,062	84,601,923,048	83,821,960,926
	<b>671,731,224,053</b>	<b>749,500,318,122</b>	<b>485,450,608,252</b>	<b>497,292,476,656</b>

### 7.2 Available-for-sale financial assets ("AFS")

	<i>30 June 2021</i>		<i>31 December 2020</i>	
	<i>Cost VND</i>	<i>Revaluation value VND</i>	<i>Cost VND</i>	<i>Revaluation value VND</i>
Listed shares	<b>61,318,360,000</b>	<b>68,962,621,000</b>	-	-

# Viet Dragon Securities Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
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## 7. FINANCIAL ASSETS (continued)

### 7.3 Loans

	Ending balance			Opening balance		
	Cost VND	Provision VND	Fair value (iii) VND	Cost VND	Provision VND	Fair value (iii) VND
Margin activities (i)	1,777,697,051,722	(44,087,345,374)	1,733,609,706,348	1,257,337,721,141	(44,087,345,374)	1,213,250,375,767
Advances to customers (ii)	583,260,266,953	-	583,260,266,953	196,535,006,774	-	196,535,006,774
	<b>2,360,957,318,675</b>	<b>(44,087,345,374)</b>	<b>2,316,869,973,301</b>	<b>1,453,872,727,915</b>	<b>(44,087,345,374)</b>	<b>1,409,785,382,541</b>

(i) Securities under margin transaction are used as collaterals for the loans granted by the Company to investors. As at 30 June 2021 and 31 December 2020, the par value of those securities that are used as collaterals for margin trading was VND2,388,449,230,000 and VND2,059,537,330,000 respectively, the market value of those securities that are used as collaterals for margin trading was VND7,271,920,541,460 and VND5,138,578,862,700 respectively.

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

(iii) Determining the fair value of financial assets

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

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## 7. FINANCIAL ASSETS (continued)

### 7.4 Changes in market values of financial assets

Financial assets	30 June 2021					31 December 2020				
	Cost VND	Fair value VND	Revaluation difference		Revaluation value VND	Cost VND	Fair value VND	Revaluation difference		Revaluation value VND
			Increase VND	Decrease VND				Increase VND	Decrease VND	
I. Financial assets at fair value through profit and loss (FVTPL)										
1. Listed shares										
OCB	91,081,395,310	122,248,720,100	31,167,324,790	-	122,248,720,100	-	-	-	-	-
MSN	69,659,631,924	75,521,959,000	5,862,327,076	-	75,521,959,000	378,450	444,500	66,050	-	444,500
HSG	66,422,780,120	85,965,643,400	19,542,863,280	-	85,965,643,400	4,626,897	7,663,900	3,037,003	-	7,663,900
NKG	53,102,543,070	57,551,286,500	4,448,743,430	-	57,551,286,500	188,612	195,000	6,388	-	195,000
CTG	41,646,560,180	42,227,297,900	580,737,720	-	42,227,297,900	928,760	1,243,800	315,040	-	1,243,800
PC1	31,814,972,356	33,775,866,500	1,960,894,144	-	33,775,866,500	12,511,225,871	15,368,230,750	2,857,004,879	-	15,368,230,750
PHR	31,619,808,086	35,044,739,000	3,424,930,914	-	35,044,739,000	176,310	189,000	12,690	-	189,000
HPG	20,293,284,790	34,856,178,500	14,562,893,710	-	34,856,178,500	9,812,432,470	10,373,940,200	561,507,730	-	10,373,940,200
MBB	17,568,583,252	21,957,511,950	4,388,928,698	-	21,957,511,950	5,756,552	6,739,000	982,448	-	6,739,000
DRC	10,595,763,257	12,121,507,750	1,525,744,493	-	12,121,507,750	11,636,544,898	13,077,896,850	1,441,351,952	-	13,077,896,850
Others	43,606,184,320	49,357,839,080	5,971,107,037	(219,452,277)	49,357,839,080	148,636,665,141	202,196,752,850	53,946,792,526	(386,704,817)	202,196,752,850
	477,411,506,665	570,628,549,680	93,436,495,292	(219,452,277)	570,628,549,680	182,608,923,961	241,033,295,850	58,811,076,706	(386,704,817)	241,033,295,850
2. Unlisted shares										
QNS	135,000,000,000	122,700,000,000	-	(12,300,000,000)	122,700,000,000	147,400,000,000	131,655,000,000	-	(15,745,000,000)	131,655,000,000
DORU										
FOAM	4,450,000,000	1,800,000,000	-	(2,650,000,000)	1,800,000,000	4,450,000,000	1,800,000,000	-	(2,650,000,000)	1,800,000,000
Others	33,323,617	17,555,380	3,544,512	(19,312,749)	17,555,380	66,389,761,243	38,982,219,880	3,143,522	(27,410,684,885)	38,982,219,880
	139,483,323,617	124,517,555,380	3,544,512	(14,969,312,749)	124,517,555,380	218,239,761,243	172,437,219,880	3,143,522	(45,805,684,885)	172,437,219,880



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## 7. FINANCIAL ASSETS (continued)

### 7.4 Changes in market values of financial assets (continued)

	30 June 2021					31 December 2020				
Financial assets	Cost VND	Fair value VND	Revaluation difference		Revaluation value VND	Cost VND	Fair value VND	Revaluation difference		Revaluation value VND
			Increase VND	Decrease VND				Increase VND	Decrease VND	
I. Financial assets at fair value through profit and loss (FVTPL) (continued)										
3. Listed bonds										
MSR118 001	9,994,486,400	9,990,100,000	-	(4,386,400)	9,990,100,000	-	-	-	-	-
	9,994,486,400	9,990,100,000	-	(4,386,400)	9,990,100,000	-	-	-	-	-
4. Unlisted bonds										
HTNB20 21002	31,009,165,581	30,873,889,120	-	(135,276,461)	30,873,889,120	-	-	-	-	-
HTQNB2 12401	11,818,908,048	11,454,166,899	-	(364,741,149)	11,454,166,899	-	-	-	-	-
HTQNB2 12402	1,007,000,000	1,032,782,221	25,782,221	-	1,032,782,221	-	-	-	-	-
NOVALA ND-06	1,006,833,742	1,003,274,822	-	(3,558,920)	1,003,274,822	84,601,923,048	83,821,960,926	-	(779,962,122)	83,821,960,926
	44,841,907,371	44,364,113,062	25,782,221	(503,576,530)	44,364,113,062	84,601,923,048	83,821,960,926	-	(779,962,122)	83,821,960,926
	671,731,224,053	749,500,318,122	93,465,822,025	(15,696,727,956)	749,500,318,122	485,450,608,252	497,292,476,656	58,814,220,228	(46,972,351,824)	497,292,476,656
II. Available-for-sale financial assets (AFS)										
1. Listed shares										
DBC	61,318,360,000	68,962,621,000	7,644,261,000	-	68,962,621,000	-	-	-	-	-
	61,318,360,000	68,962,621,000	7,644,261,000	-	68,962,621,000	-	-	-	-	-

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## 7. FINANCIAL ASSETS (continued)

### 7.5 Provision for impairment of financial assets

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

<i>Financial assets</i>	<i>Basis for provision</i>		<i>Provision at 30 June 2021 VND</i>	<i>Provision at 31 December 2020 VND</i>	<i>Charge of provision during the period VND</i>
	<i>Cost VND</i>	<i>Revaluation value VND</i>			
<b>Loans</b>					
Margin activities	1,777,697,051,722	1,733,609,706,348	44,087,345,374	44,087,345,374	-
Advances to customers	583,260,266,953	583,260,266,953	-	-	-
	<b>2,360,957,318,675</b>	<b>2,316,869,973,301</b>	<b>44,087,345,374</b>	<b>44,087,345,374</b>	<b>-</b>

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## 8. RECEIVABLES

	30 June 2021 VND	31 December 2020 VND
Receivables from disposal of financial assets	4,459,080,000	6,141,978,000
Receivables and accruals from dividends and interest income from financial assets	4,116,073,403	3,470,906,685
- <i>Receivables and accruals for due dividend and interest income</i>	333,460,912	97,343,733
- <i>Accruals for undue dividend and interest income</i>	3,782,612,491	3,373,562,952
Advances to suppliers	5,510,549,243	1,821,797,251
Receivables from services provided by the Company	12,209,127,810	10,970,504,329
- <i>Receivables from custodian services</i>	8,139,438,820	8,641,736,696
- <i>Other receivables</i>	4,069,688,990	2,328,767,633
Other receivables	2,010,881,884	2,195,425,221
Provision for impairment of receivables	(1,978,208,478)	(1,978,208,478)
	<b>26,327,503,862</b>	<b>22,622,403,008</b>

Details of provision for impairment of receivables:

	Doubtful debts		Provision		
	31 December 2020 VND	30 June 2021 VND	31 December 2020 VND	Addition/ (reversal) VND	30 June 2021 VND
Other receivables					
- <i>Van Thien Hung</i>	<b>1,978,208,478</b>	<b>1,978,208,478</b>	<b>1,978,208,478</b>	-	<b>1,978,208,478</b>

## 9. PREPAID EXPENSES

	30 June 2021 VND	31 December 2020 VND
Short-term prepaid expenses	4,955,422,856	2,550,538,995
- <i>Software maintenance</i>	1,156,767,483	325,308,832
- <i>Office supplies, tools and materials</i>	1,004,340,844	710,021,238
- <i>Employee insurance</i>	656,937,416	227,289,287
- <i>Office renovation expenses</i>	20,023,124	140,161,904
- <i>Other expenses</i>	2,117,353,989	1,147,757,734
Long-term prepaid expenses	3,793,056,236	832,347,316
- <i>Office renovation expenses</i>	3,474,244,442	532,396,579
- <i>Other expenses</i>	318,811,794	299,950,737
	<b>8,748,479,092</b>	<b>3,382,886,311</b>



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## 10. LONG-TERM INVESTMENTS

	30 June 2021 VND	31 December 2020 VND
Investment in subsidiary	40,800,000,000	-
- Viet Long Securities Investment Fund Management Corporation	40,800,000,000	-
Other long-term investments	25,000,000,000	-
- Quang Nam Ngoc Linh Ginseng Pharmaceutical Trading Joint Stock Company	25,000,000,000	-
	<b>65,800,000,000</b>	<b>-</b>

## 11. TANGIBLE FIXED ASSETS

	Means of transportation VND	Office equipment VND	Total VND
<b>Cost</b>			
1 January 2021	6,597,245,900	47,452,187,710	54,049,433,610
Increase during the period	1,955,860,000	4,257,538,200	6,213,398,200
Disposals during the period	(1,335,101,500)	(1,325,133,037)	(2,660,234,537)
30 June 2021	<u>7,218,004,400</u>	<u>50,384,592,873</u>	<u>57,602,597,273</u>
<b>Accumulated depreciation</b>			
1 January 2021	4,092,290,778	36,063,026,593	40,155,317,371
Depreciation during the period	456,027,030	2,203,373,728	2,659,400,758
Disposals during the period	(1,335,101,500)	(1,325,133,037)	(2,660,234,537)
30 June 2021	<u>3,213,216,308</u>	<u>36,941,267,284</u>	<u>40,154,483,592</u>
<b>Net book value</b>			
1 January 2021	<u>2,504,955,122</u>	<u>11,389,161,117</u>	<u>13,894,116,239</u>
30 June 2021	<u>4,004,788,092</u>	<u>13,443,325,589</u>	<u>17,448,113,681</u>

Cost of tangible fixed assets which have been fully depreciated but are still in use at 30 June 2021 amounted to VND26,127,136,397 (31 December 2020: VND28,251,335,434).

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## 12. INTANGIBLE FIXED ASSETS

	<i>Computer software VND</i>	<i>Trademark VND</i>	<i>Copyrights VND</i>	<i>Others VND</i>	<i>Total VND</i>
<b>Cost</b>					
1 January 2021	17,545,497,066	307,500,192	1,661,848,751	502,503,782	20,017,349,791
30 June 2021	17,545,497,066	307,500,192	1,661,848,751	502,503,782	20,017,349,791
<b>Accumulated amortization</b>					
1 January 2021	12,285,509,916	307,500,192	1,647,410,251	502,503,782	14,742,924,141
Amortization during the period	859,112,095	-	14,438,500	-	873,550,595
30 June 2021	13,144,622,011	307,500,192	1,661,848,751	502,503,782	15,616,474,736
<b>Net book value</b>					
1 January 2021	5,259,987,150	-	14,438,500	-	5,274,425,650
30 June 2021	4,400,875,055	-	-	-	4,400,875,055

Cost of intangible fixed assets which have been fully amortized but are still in use at 30 June 2021 amounted to VND11,757,841,628 (31 December 2020: VND10,661,460,628).



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## 13. LONG-TERM DEPOSITS, COLLATERALS AND PLEDGES

These are security deposits for office rentals at Head Office, Ha Noi, Nha Trang and Can Tho Branch.

## 14. DEPOSITS TO SETTLEMENT ASSISTANCE FUND

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

According Decision No. 27/QĐ-VSD dated 13 March 2015 regarding the regulations on management and usage of the Assistance Fund issued by the General Director of the Vietnam Securities Depository, the Company must deposit an initial amount of VND120 million at the Vietnam Securities Depository and pay an addition of 0.01% of the total amount of brokered securities in the previous year, but not over VND2.5 billion per annum. The maximum contribution of each custody member to the Settlement Assistance Fund is VND 20 billion for custody members who are the company having trading securities and brokerage activities.

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

	30 June 2021 VND	31 December 2020 VND
Initial payment	120,000,000	120,000,000
Addition payment	13,464,509,286	13,464,509,286
Interests	6,415,490,714	6,415,490,714
	<b>20,000,000,000</b>	<b>20,000,000,000</b>

## 15. OTHER NON-CURRENT ASSETS

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

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## 16. SHORT-TERM BORROWINGS AND FINANCE LEASE LIABILITIES

	<i>Interest rate % per annum</i>	<i>31 December 2020 VND</i>	<i>Addition during the period VND</i>	<i>Repayment during the period VND</i>	<i>Revaluation VND</i>	<i>30 June 2021 VND</i>
Short-term borrowings						
- From a foreign bank (i)	2.69 - 3.31	69,594,000,000	401,631,000,000	(328,319,000,000)	35,000,000	142,941,000,000
- From domestic banks	4.20 - 7.50	-	1,372,000,000,000	(1,372,000,000,000)	-	-
		<b>69,594,000,000</b>	<b>1,773,631,000,000</b>	<b>(1,700,319,000,000)</b>	<b>35,000,000</b>	<b>142,941,000,000</b>

(i) The closing balance as at 30 June 2021 represents the unsecured borrowings with a total value of USD6,200,000 and longest tenor not exceeding 3 months from the date of drawdown.

## 17. SHORT-TERM BONDS

	<i>Interest rate % per annum</i>	<i>31 December 2020 VND</i>	<i>Addition during the period VND</i>	<i>Repayment during the period VND</i>	<i>30 June 2021 VND</i>
Short-term bond issuance					
- Held by individuals	8.50 - 9.50	480,415,000,000	285,005,000,000	(205,917,000,000)	559,503,000,000
- Held by corporations	8.80 - 9.50	726,500,000,000	775,000,000,000	(418,500,000,000)	1,083,000,000,000
		<b>1,206,915,000,000</b>	<b>1,060,005,000,000</b>	<b>(624,417,000,000)</b>	<b>1,642,503,000,000</b>

These are registered, unconvertible and unsecured bonds issued privately to individuals and institutions. Each bond has a par value of VND1,000,000 and a tenor of 1 year since its issue date.



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## 18. PAYABLES FOR SECURITIES TRADING ACTIVITIES

These are expenses payable to the stock exchanges.

## 19. SHORT-TERM TRADE PAYABLES

	30 June 2021 VND	31 December 2020 VND
Payables for purchases of shares trading on UPCoM	135,000,000,000	-
Payables for purchases of listed securities	3,839,135,000	18,730,000,000
Payables for purchases of goods and services	1,349,056,274	4,056,981,812
	<b>140,188,191,274</b>	<b>22,786,981,812</b>

## 20. STATUTORY OBLIGATIONS

Items	31 December 2020 VND	Payables during the period VND	Payment during the period VND	30 June 2021 VND
Corporate income tax	14,891,581,728	56,665,253,501	(49,689,825,337)	21,867,009,892
Value added tax	240,033,680	769,091,209	(889,118,163)	120,006,726
Personal income tax on behalf of investors	7,033,862,943	41,201,637,481	(35,387,066,503)	12,848,433,921
Personal income tax	2,270,246,404	12,417,376,767	(12,071,355,832)	2,616,267,339
- Payables	2,280,613,526	-	-	2,625,880,150
- Receivables	(10,367,122)	-	-	(9,612,811)
Foreign contractor tax	124,559,017	2,081,129,898	(1,549,189,092)	656,499,823
Business registration tax	-	6,000,000	(6,000,000)	-
	<b>24,560,283,772</b>	<b>113,140,488,856</b>	<b>(99,592,554,927)</b>	<b>38,108,217,701</b>
In which:				
- Receivables	(10,367,122)			(9,612,811)
- Payables	24,570,650,894			38,117,830,512

## 21. SHORT-TERM ACCRUED EXPENSES

	30 June 2021 VND	31 December 2020 VND
Accrued additional salary	35,000,000,000	-
Interests on bonds and borrowings	8,108,244,705	7,537,165,161
Board of Directors' remuneration	3,990,000,000	1,700,000,000
Brokerage fee and custody fee	584,269,013	609,090,993
Accrued team building expense	-	2,000,000,002
Others	397,450,000	395,994,200
	<b>48,079,963,718</b>	<b>12,242,250,356</b>

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## 22. OTHER SHORT-TERM PAYABLES

	30 June 2021 VND	31 December 2020 VND
Dividend payables	11,269,864,172	30,463,378,900
- Dividend payables to shareholders	309,590,200	30,463,378,900
- Bond's interest payables of issuance institution	10,960,273,972	-
Others	1,090,853,735	847,951,842
	<b>12,360,717,907</b>	<b>31,311,330,742</b>

Movement in the dividend payable during the period is as follows:

	30 June 2021 VND	31 December 2020 VND
Opening balance	30,463,378,900	33,493,598,500
Cash dividend declared		
- Advance dividend of 2020 (i)	-	30,029,971,800
Dividend paid	(30,153,788,700)	(33,060,191,400)
<b>Closing balance</b>	<b>309,590,200</b>	<b>30,463,378,900</b>

- (i) According to the Resolution of the Annual General Meeting of Shareholders on 28 May 2020, the planned dividend rate of 2020 was 3% of the charter capital of VND1,000,999,060,000. Accordingly, on 30 December 2020, the Board of Directors decided to advance the dividend of 2020 at 3% of the par value (1 share is entitled to VND300) to shareholders in the registry as at 19 January 2021 and made payments in January 2021.

According to the Resolution of the Annual General Meeting of Shareholders on 7 April 2021, the dividend rate of 2020 was 8% of the charter capital of VND1,000,999,060,000. In which, the dividend was advanced at 3% of the par value and paid in January 2021. On 25 June 2021, the Board of Directors decided to approve the list of shareholders entitled to receive the dividend of 2020 at 5% of the par value, the closing date for the list of shareholders is 9 July 2021.

## 23. DEFERRED TAX LIABILITIES

	30 June 2021 VND	31 December 2020 VND
Taxable temporary differences:		
Increase in revaluation gain of financial assets at FVTPL	93,465,822,025	58,814,220,228
Calculated at tax rate 20% applicable to the Company	<b>18,693,164,404</b>	<b>11,762,844,045</b>



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## 24. OWNERS' EQUITY

### 24.1 Undistributed profit

	30 June 2021 VND	31 December 2020 VND
Realized profit	278,616,337,242	97,712,005,131
Unrealized profit	77,769,094,069	11,841,868,404
	<b>356,385,431,311</b>	<b>109,553,873,535</b>

### 24.2 Share capital

	Share capital VND	Share premium VND	Charter capital supplementary reserve VND	Operational risk and financial reserve VND	Differences from revaluation of financial assets at fair value VND	Undistributed profit VND	Total VND
As at 1 January 2021	1,000,999,060,000	9,240,118,792	22,861,758,906	22,861,758,906	-	109,553,873,535	1,165,516,570,139
Net profit for the period	-	-	-	-	-	246,831,557,776	246,831,557,776
Other comprehensive income after CIT	-	-	-	-	7,644,261,000	-	7,644,261,000
<b>As at 30 June 2021</b>	<b>1,000,999,060,000</b>	<b>9,240,118,792</b>	<b>22,861,758,906</b>	<b>22,861,758,906</b>	<b>7,644,261,000</b>	<b>356,385,431,311</b>	<b>1,419,992,388,915</b>

Detail of Company share capital as at 30 June 2021:

	Share Unit	Amount VND	Ratio %
Nguyen Mien Tuan	17,810,953	178,109,530,000	17.79
Nguyen Xuan Do	17,000,000	170,000,000,000	16.98
Nguyen Hoang Hiep	17,000,000	170,000,000,000	16.98
Pham My Linh	11,921,276	119,212,760,000	11.91
Other shareholders	36,367,677	363,676,770,000	36.34
	<b>100,099,906</b>	<b>1,000,999,060,000</b>	<b>100.00</b>

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## 24. OWNERS' EQUITY (continued)

### 24.2 Share capital (continued)

The Company's shares are as follows:

	30 June 2021 Unit	31 December 2020 Unit
Authorized shares	100,099,906	100,099,906
Ordinary shares	100,099,906	100,099,906
Shares issued and fully paid	100,099,906	100,099,906
Ordinary shares	100,099,906	100,099,906
Outstanding shares	100,099,906	100,099,906
Ordinary shares	100,099,906	100,099,906

## 25. DISCLOSURE OF INTERIM SEPARATE OFF-BALANCE SHEET ITEMS

### 25.1 Financial assets listed/registered for trading at VSD of the Company

	Par value	
	30 June 2021 VND	31 December 2020 VND
Unrestricted and traded financial assets	151,769,110,000	143,830,070,000
Financial assets awaiting for settlement	3,592,000,000	2,200,000,000
Restricted financial assets	-	270,000
	<b>155,361,110,000</b>	<b>146,030,340,000</b>

### 25.2 Non-traded financial assets deposited at VSD of the Company

	Par value	
	30 June 2021 VND	31 December 2020 VND
Unrestricted and non-traded financial assets	2,950,000	2,990,000
Unrestricted and awaiting for trading financial assets	150,390,000	1,928,620,000
	<b>153,340,000</b>	<b>1,931,610,000</b>

### 25.3 Financial assets awaiting for arrival of the Company

	Par value	
	30 June 2021 VND	31 December 2020 VND
Financial assets awaiting for arrival	<b>32,521,000,000</b>	<b>3,500,000,000</b>

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

### 25.4 Financial assets which have not been deposited at VSD of the Company

	Par value	
	30 June 2021 VND	31 December 2020 VND
Financial assets which have not been deposited	<b>58,639,070,000</b>	<b>88,299,890,000</b>

### 25.5 Financial assets listed/registered at VSD of investors

	Quantity	
	30 June 2021	31 December 2020
Unrestricted and traded financial assets	1,410,758,471	1,292,454,670
Restricted and traded financial assets	11,177,017	7,882,843
Mortgage and traded financial assets	224,286,522	231,987,522
Blocked financial assets	113,664,072	107,346,314
Financial assets awaiting for settlement	26,816,754	22,591,366
Customers' deposits for derivatives trading	113	420
	<b>1,786,702,949</b>	<b>1,662,263,135</b>

### 25.6 Non-traded financial assets deposited at VSD of investors

	Quantity	
	30 June 2021	31 December 2020
Unrestricted and non-traded financial assets	3,957,398	6,077,118
Restricted and non-traded financial assets	317,626	25,200
	<b>4,275,024</b>	<b>6,102,318</b>

### 25.7 Financial assets awaiting for arrival of investors

	Quantity	
	30 June 2021	31 December 2020
Shares	<b>20,602,373</b>	<b>21,243,453</b>



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

### 25.8 Entitled financial assets of investors

	Quantity	
	30 June 2021	31 December 2020
Shares	<b>53,160,040</b>	<b>420,825</b>

### 25.9 Investors' deposits

	30 June 2021 VND	31 December 2020 VND
Investors' deposits for securities trading activities managed by the Company	1,454,699,165,007	1,064,579,545,897
- Domestic investors' deposits for securities trading activities managed by the Company	1,452,290,094,744	1,061,446,747,454
- Foreign investors' deposits for securities trading activities managed by the Company	2,409,070,263	3,132,798,443
Investors' deposits at VSD	6,533,068,170	22,680,648,936
Investors' deposits for clearing and settlement	2,802,002,865	17,176,996,823
- Domestic investors' deposits for clearing and settlement securities transactions	2,115,596,633	16,733,847,952
- Foreign investors' deposits for clearing and settlement securities transactions	686,406,232	443,148,871
Deposits of securities issuers	474,620,126	1,823,701,847
	<b>1,464,508,856,168</b>	<b>1,106,260,893,503</b>

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

	30 June 2021 VND	31 December 2020 VND
Payables to investors - Investors' deposits for securities trading activities managed by the Company		
- Domestic investors	1,459,453,428,924	1,100,332,191,914
- Foreign investors	2,409,070,263	3,132,798,443
	<b>1,461,862,499,187</b>	<b>1,103,464,990,357</b>

### 25.11 Dividend, bond principal and interest payables

	30 June 2021 VND	31 December 2020 VND
Dividend payables	<b>2,646,356,981</b>	<b>2,795,903,146</b>

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## 26. GAIN/(LOSS) FROM FINANCIAL ASSETS

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

	For the six-month period ended 30 June 2021 VND	For the six-month period ended 30 June 2020 VND
Gain from sale of financial assets at FVTPL	157,979,193,173	10,469,653,283
Loss from sale of financial assets at FVTPL	(3,389,425,051)	(18,201,390,752)
	<b>154,589,768,122</b>	<b>(7,731,737,469)</b>

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

No	Financial assets	Quantity Shares	Proceeds VND	Cost of disposals (*) VND	Gain/(loss) from sale during the current period VND	Gain/(loss) from sale during the previous period VND
1	Listed shares	16,186,100	622,976,827,000	483,482,009,296	139,494,817,704	(7,846,090,648)
2	Unlisted shares	8,086,100	231,975,760,000	225,835,682,561	6,140,077,439	114,353,179
3	Listed bonds	380,000	37,995,200,000	38,170,773,600	(175,573,600)	-
4	Unlisted bonds	1,509,368	1,522,939,170,579	1,513,808,724,000	9,130,446,579	-
		<b>26,161,568</b>	<b>2,415,886,957,579</b>	<b>2,261,297,189,457</b>	<b>154,589,768,122</b>	<b>(7,731,737,469)</b>

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

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## 26. GAIN/(LOSS) FROM FINANCIAL ASSETS (continued)

### 26.2 Gain/(loss) from revaluation of financial assets

				For the six-month period ended 30 June 2021 VND	For the six-month period ended 30 June 2020 VND	
Increase in revaluation gain of FVTPL financial assets				34,651,601,797	4,031,210,126	
Decrease/(increase) in revaluation loss of FVTPL financial assets				31,275,623,868	(11,909,319,054)	
				<b>65,927,225,665</b>	<b>(7,878,108,928)</b>	
No	Financial assets	Cost VND	Fair value VND	Revaluation difference as at 30 June 2021 VND	Revaluation difference as at 31 December 2020 VND	Difference adjustment in current period VND
1	Listed shares	477,411,506,665	570,628,549,680	93,217,043,015	58,424,371,889	34,792,671,126
2	Unlisted shares	139,483,323,617	124,517,555,380	(14,965,768,237)	(45,802,541,363)	30,836,773,126
3	Listed bonds	9,994,486,400	9,990,100,000	(4,386,400)	-	(4,386,400)
4	Unlisted bonds	44,841,907,371	44,364,113,062	(477,794,309)	(779,962,122)	302,167,813
		<b>671,731,224,053</b>	<b>749,500,318,122</b>	<b>77,769,094,069</b>	<b>11,841,868,404</b>	<b>65,927,225,665</b>



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## 26. GAIN/(LOSS) FROM FINANCIAL ASSETS (continued)

### 26.3 Dividend, interest income from financial assets at FVTPL, AFS, loans and receivables

	<i>For the six-month period ended 30 June 2021 VND</i>	<i>For the six-month period ended 30 June 2020 VND</i>
Dividend, interest from financial assets at FVTPL	2,288,624,515	5,819,284
Interest income from deposits	145,973,273	1,371,919,941
Interest income from loans and receivables	125,294,401,561	92,824,915,897
	<b>127,728,999,349</b>	<b>94,202,655,122</b>

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

	<i>For the six-month period ended 30 June 2021 VND</i>	<i>For the six-month period ended 30 June 2020 VND</i>
Borrowing costs to finance lending activities	68,980,818,692	46,894,538,848
Reversal of provision for impairment of loans	-	(3,641)
	<b>68,980,818,692</b>	<b>46,894,535,207</b>

## 28. EXPENSES FOR PROPRIETARY TRADING ACTIVITIES

	<i>For the six-month period ended 30 June 2021 VND</i>	<i>For the six-month period ended 30 June 2020 VND</i>
Salary expense and other related expenses	4,118,403,588	739,863,652
Office rentals	157,250,958	139,052,001
Other expenses	152,010,792	85,801,452
	<b>4,427,665,338</b>	<b>964,717,105</b>

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## 29. EXPENSES FOR BROKERAGE SERVICES

	<i>For the six-month period ended 30 June 2021 VND</i>	<i>For the six-month period ended 30 June 2020 VND</i>
Salary expense and other related expenses	44,338,707,888	14,288,530,571
Transaction fee for brokerage activities	20,963,287,923	6,951,629,972
Office rentals	3,522,088,819	3,406,232,080
Commission expenses	5,695,149,889	2,089,170,531
Depreciation and amortization expenses	479,325,000	479,325,000
Other expenses	3,145,027,007	3,106,967,766
	<b>78,143,586,526</b>	<b>30,321,855,920</b>

## 30. EXPENSES FOR UNDERWRITING AND ISSUANCE AGENCY SERVICES

	<i>For the six-month period ended 30 June 2021 VND</i>	<i>For the six-month period ended 30 June 2020 VND</i>
Brokerage fee and partner commission	16,955,942,671	-
Sale commission salary	1,438,000,000	-
	<b>18,393,942,671</b>	<b>-</b>

## 31. EXPENSES FOR SECURITIES CUSTODIAN SERVICES

	<i>For the six-month period ended 30 June 2021 VND</i>	<i>For the six-month period ended 30 June 2020 VND</i>
Custody expenses	2,932,362,812	3,612,068,822
Other expenses	603,176,557	489,110,751
	<b>3,535,539,369</b>	<b>4,101,179,573</b>

## 32. EXPENSES FOR FINANCIAL ADVISORY SERVICES

	<i>For the six-month period ended 30 June 2021 VND</i>	<i>For the six-month period ended 30 June 2020 VND</i>
Salary expense and other related expenses	8,414,171,783	4,110,647,519
Office rentals	322,181,404	276,905,564
Other expenses	415,007,148	428,484,056
	<b>9,151,360,335</b>	<b>4,816,037,139</b>

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## 33. EXPENSES FOR OTHER OPERATING SERVICES

	<i>For the six-month period ended 30 June 2021 VND</i>	<i>For the six-month period ended 30 June 2020 VND</i>
Salary expense and other related expenses	8,328,473,695	4,251,266,865
Office rentals	578,105,895	628,425,325
Other expenses	1,011,219,352	420,481,676
	<b>9,917,798,942</b>	<b>5,300,173,866</b>

## 34. GENERAL AND ADMINISTRATIVE EXPENSES

	<i>For the six-month period ended 30 June 2021 VND</i>	<i>For the six-month period ended 30 June 2020 VND</i>
Salary expense and other related expenses	38,820,285,717	18,396,876,194
Remuneration of the Board of Directors	4,128,888,887	-
Depreciation and amortization expenses	3,053,626,353	2,592,440,280
Office rentals	2,778,071,764	2,114,352,744
Maintenance expenses	1,451,375,583	917,301,377
Events and business trip expenses	1,292,345,963	814,335,860
Electricity, telecommunication services	771,428,276	789,658,068
Other expenses	6,064,687,532	3,022,664,820
	<b>58,360,710,075</b>	<b>28,647,629,343</b>

## 35. CORPORATE INCOME TAX

The Company has the obligations to pay the Corporate Income Tax ("CIT") at a rate of 20% of taxable profits (2020: 20%).

The tax returns filed by the Company are subject to examination by the tax authorities. As the application of tax laws and regulations is susceptible to varying interpretations, the amounts reported in the interim separate financial statements could change later upon final determination by the tax authorities.

### 35.1 Corporate income tax expense

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

	<i>For the six-month period ended 30 June 2021 VND</i>	<i>For the six-month period ended 30 June 2020 VND</i>
Current CIT expense	56,665,253,501	2,663,548,595
Deferred CIT expense	6,930,320,359	806,242,025
	<b>63,595,573,860</b>	<b>3,469,790,620</b>



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## 35. CORPORATE INCOME TAX (continued)

### 35.2 Current CIT expense

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

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

	For the six-month period ended 30 June 2021 VND	For the six-month period ended 30 June 2020 VND
<b>Profit before tax</b>	<b>310,427,131,636</b>	<b>16,483,143,302</b>
At CIT rate of 20% applicable to the Company	62,085,426,326	3,296,628,660
<b>Increase adjustments</b>	<b>1,259,438,807</b>	<b>174,325,817</b>
Non-deductible expenses	1,259,438,807	174,325,817
<b>Decrease adjustments</b>	<b>7,167,704,832</b>	<b>807,405,882</b>
Dividend income	149,291,273	1,163,857
Increase in revaluation gain of financial assets at FVTPL	6,930,320,359	806,242,025
Reversal of expenses	88,093,200	-
<b>Additional tax paid after finalization</b>	<b>488,093,200</b>	-
<b>Current CIT expense</b>	<b>56,665,253,501</b>	<b>2,663,548,595</b>

### 35.3 Deferred CIT expense

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

	Interim separate statement of financial position		Interim separate income statement	
	30 June 2021 VND	31 December 2020 VND	For the six-month period ended 30 June 2021 VND	For the six-month period ended 30 June 2020 VND
<b>Deferred CIT liabilities</b>				
Gain from revaluation of financial assets at FVTPL	18,693,164,404	11,762,844,045	6,930,320,359	806,242,025
<b>Deferred CIT expense</b>			<b>6,930,320,359</b>	<b>806,242,025</b>

The tax authorities have finalized the corporate income tax up to 31 December 2017.

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## 36. ACCUMULATED OTHER COMPREHENSIVE INCOME

<i>Item</i>	<i>31 December 2020 VND</i>	<i>Movement during the period VND</i>	<i>Changes in owners' equity recorded in income statement VND</i>	<i>30 June 2021 VND</i>
Gain from revaluation of AFS financial assets	-	7,644,261,000	-	7,644,261,000

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

Income and gain are recorded directly to owner's equity as follows:

	<i>For the six-month period ended 30 June 2021 VND</i>	<i>For the six-month period ended 30 June 2020 VND</i>
Income recorded directly to owner's equity	7,644,261,000	-
- Gain from revaluation of AFS financial assets	7,644,261,000	-
	<b>7,644,261,000</b>	<b>-</b>

## 38. OTHER INFORMATION

### 38.1 Related party transactions

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

Details of the relationship between the Company and related parties are as follows:

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



# Viet Dragon Securities Corporation

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

### 38.1 Related party transactions (continued)

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

Related parties	Transactions	For the six-month period ended 30 June 2021 VND	For the six-month period ended 30 June 2020 VND
Hoang Trieu Company Limited	Office rentals and related services	6,001,914,073	5,628,908,111
Viet Long Securities Investment Fund Management Corporation	Capital contribution	40,800,000,000	-
	Brokerage fees	70,582,886	-
Major shareholders	Dividend paid	14,019,668,700	11,098,191,300
Board of Directors and the management	Remuneration, salary and other benefit	6,910,131,314	4,346,219,639

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

Related parties	Transactions	Payables	
		30 June 2021 VND	31 December 2020 VND
Hoang Trieu Company Limited	Trade payables	196,737,844	174,886,001
Viet Long Securities Investment Fund Management Corporation	Investors' deposit	4,656,130	-
	Securities depository receivables	110,998	-
Major shareholders	Dividend payable	-	8,089,467,900

### 38.2 Segment information

- ▶ Brokerage services segment and securities services segment generate revenues and expenses related to securities brokerages, securities investment advisory services, margin and securities custodian service. (In 2020: Securities services segment is classified as Securities services and others).
- ▶ Proprietary activities segment generates revenues and expenses related to FVTPL financial assets.
- ▶ Financial advisory services segment generates revenues and expenses related to corporate financial advisory, underwriting, M&A consultancy and another consultancy.
- ▶ Other segments perform internal capital management of the Company.



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

### 38.2 Segment information (continued)

Segment information by business lines are as follows:

	<i>Proprietary activities</i> VND	<i>Brokerage and securities services</i> VND	<i>Financial advisory services</i> VND	<i>Others</i> VND	<i>Total</i> VND
<b>For the six-month period ended 30 June 2021</b>					
Net income from securities trading activities	194,919,419,485	265,717,316,052	59,687,843,635	-	520,324,579,172
Direct expenses	23,166,148,334	(198,062,488,485)	(27,723,145,219)	44,245,081,566	(158,374,403,804)
Depreciation and allocated expenses	(174,827,736)	(6,150,336,610)	(432,157,787)	-	(6,757,322,133)
<b>Segment result</b>	<b>217,910,740,083</b>	<b>61,504,490,957</b>	<b>31,532,540,629</b>	<b>44,245,081,566</b>	<b>355,192,853,235</b>
Net financial income					13,171,580,580
General and administrative expenses					(58,360,710,075)
Net other income					423,407,896
<b>Operating result</b>					<b>310,427,131,636</b>
<b>As at 30 June 2021</b>					
Segment assets	1,034,017,940,190	2,371,100,830,353	770,000,000	-	3,437,710,829,605
Unallocated assets	-	-	-	-	35,035,364,869
<b>Total assets</b>	<b>1,034,017,940,190</b>	<b>2,371,100,830,353</b>	<b>770,000,000</b>	<b>-</b>	<b>3,472,746,194,474</b>
Segment liabilities	(138,839,135,000)	(1,799,346,026,106)	(2,794,178,000)	-	(1,940,979,339,106)
Unallocated liabilities	-	-	-	-	(111,774,466,453)
<b>Total liabilities</b>	<b>(138,839,135,000)</b>	<b>(1,799,346,026,106)</b>	<b>(2,794,178,000)</b>	<b>-</b>	<b>(2,052,753,805,559)</b>

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## 38. OTHER INFORMATION (continued)

### 38.2 Segment information (continued)

Segment information by business lines are as follows:

	<i>Proprietary activities VND</i>	<i>Brokerage services VND</i>	<i>Financial advisory services VND</i>	<i>Securities services and others VND</i>	<i>Total VND</i>
<b>For the six-month period ended 30 June 2020</b>					
Net income from securities trading activities	14,506,682,693	43,203,015,182	8,105,272,727	98,739,080,090	164,554,050,692
Direct expenses	(31,182,611,755)	(26,435,396,008)	(4,483,008,576)	(49,164,152,888)	(111,265,169,227)
Depreciation and allocated expenses	(144,220,330)	(5,202,980,201)	(333,028,563)	(7,131,735,758)	(12,811,964,852)
<b>Segment result</b>	<b>(16,820,149,392)</b>	<b>11,564,638,973</b>	<b>3,289,235,588</b>	<b>42,443,191,444</b>	<b>40,476,916,613</b>
Net financial income					4,603,927,629
General and administrative expenses					(28,647,629,343)
Net other income					49,928,403
<b>Operating result</b>					<b>16,483,143,302</b>
<b>As at 31 December 2020</b>					
Segment assets	616,984,013,236	38,602,368,613	401,830,000	1,890,948,417,866	2,546,936,629,715
Unallocated assets	-	-	-	-	21,418,957,434
<b>Total assets</b>	<b>616,984,013,236</b>	<b>38,602,368,613</b>	<b>401,830,000</b>	<b>1,890,948,417,866</b>	<b>2,568,355,587,149</b>
Segment liabilities	(18,730,000,000)	(7,632,839,030)	(1,729,878,000)	(1,284,046,165,161)	(1,312,138,882,191)
Unallocated liabilities	-	-	-	-	(90,700,134,819)
<b>Total liabilities</b>	<b>(18,730,000,000)</b>	<b>(7,632,839,030)</b>	<b>(1,729,878,000)</b>	<b>(1,284,046,165,161)</b>	<b>(1,402,839,017,010)</b>

**38. OTHER INFORMATION (continued)**

**38.3 Operating lease commitments**

The Company currently leases its offices under the operating lease contracts. As at 30 June 2021, the future rental fee payables as stated in the rental contracts are as follows:

	30 June 2021 VND	31 December 2020 VND
Within 1 year	14,865,983,520	14,507,397,120
From 1 - 5 years	35,645,449,280	35,877,925,040
	<b>50,511,432,800</b>	<b>50,385,322,160</b>

**38.4 Purposes and policies of financial risk management**

Financial liabilities of the Company mainly comprised of trade payables and other payables. Primary purpose of financial liabilities is to finance main business operation of the Company. The Company possesses financial assets at FVTPL, loans, receivables from customers and other receivables, cash on hand and short-term deposit incurring directly from business operation of the Company. The Company does not hold or issue any derivative instruments.

The Company is exposed to market risk, credit risk and liquidity risk in its daily operation.

Risk management is integral to the whole business of the Company. The Company has a system of control in place to achieve an acceptable balance between the cost of risks occurring and the cost of managing the risks. Management continually monitors the Company's risk management process to ensure that an appropriate balance between risk and control is achieved.

Management reviews and agrees policies for managing each of these risks which are summarized as below.

**Market risk**

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market price comprises four types of risk: interest rate risk, currency risk, commodity price risk and other price risk, such as equity price risk. Financial instruments affected by market risk including financial asset at FVTPL, loans, deposits and available-for-sale investments.

**Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to market risk for changes in interest rate relates primarily to the Company's cash, short-term deposits and HTM investment.

The Company manages interest rate risk by looking at the competitive structure of the market to obtain relevant interest policies, which are favorable for its purposes within its risk management limits.

A sensitivity analysis is not performed for the interest rate risk as the Company's financial instrument bearing fixed interest rate.



**38. OTHER INFORMATION (continued)**

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

**Market risk (continued)**

*Foreign currency risk*

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

The Company's currency exposure to the USD is as follows:

	<i>Original currency USD</i>		<i>Equivalent to VND</i>	
	<i>30 June 2021</i>	<i>31 December 2020</i>	<i>30 June 2021</i>	<i>31 December 2020</i>
<b>Financial assets</b>	-	-	-	-
<b>Financial liabilities</b>				
Short-term borrowings	(6,200,000)	(3,000,000)	(142,941,000,000)	(69,594,000,000)
<b>Net financial liability</b>	<b>(6,200,000)</b>	<b>(3,000,000)</b>	<b>(142,941,000,000)</b>	<b>(69,594,000,000)</b>
<b>Net currency exposure</b>	<b>(6,200,000)</b>	<b>(3,000,000)</b>	<b>(142,941,000,000)</b>	<b>(69,594,000,000)</b>

*Share price risk*

The Company's listed and unlisted equity securities are susceptible to market price risk arising from uncertainty about future values of the investment securities. The Company manages share price risk by establishing investment limit. Board of Director of the Company also reviews and approves decisions to invest in shares.

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

At the reporting date, the fair value of both the Company's listed shares and unlisted shares amounted to VND695,146,105,060 (31 December 2020: VND413,470,515,730). A decrease by 10% on the stock market index may result in a decrease in the Company's profit before tax by VND69,514,610,506 (31 December 2020: VND41,347,051,573). An increase by 10% on the stock market index may result in an increase in the Company's profit before tax by VND69,514,610,506 (31 December 2020: VND41,347,051,573).

**38. OTHER INFORMATION (continued)**

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

***Credit risk***

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily for margin loans, advances to customers and trade receivables) and from its financing activities, including deposits with banks, HTM investments.

***Trade receivables***

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

The Company is regularly monitored outstanding customer receivables and required secured methods or credit insurance to large customers' receivables. The requirement for impairment is analyzed at each reporting date on an individual basis for major clients. The Company has maintained strict control over its outstanding receivables and has a credit control department to minimize credit risk. In view of the aforementioned and the fact that the Company's trade receivables relate to a large number of diversified customers, there is no significant concentration of credit risk.

***Deposits at banks***

The Company's bank balances are mainly maintained with well-known banks in Vietnam. Credit risk from balances with banks is managed by the Company's accounting department in accordance with the Company's policy. The Company's maximum exposure to credit risk for the components of the balance sheet at each reporting dates are the carrying amounts. The Company evaluates the concentration of credit risk in respect to bank deposit as low.

***Margin loans and advances to customers***

The Company manages its credit risks via the use of internal control policies, processes and procedures relevant to margin lending and advance payments to customers. The Company assesses customers to determine their credit limits and margin rates before lending margin and advances to customers and periodically reassesses the financial position of customers to adjust the credit limits and margin rates accordingly. The credit limits are measured based on value of collateral assets, customer's credit rating and other indicators.



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## 38. OTHER INFORMATION (continued)

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

#### Credit risk (continued)

##### Loans and advances to customers (continued)

The following loans are considered as overdue as at 30 June 2021 (excluding of contracts that was extended or liquidated before the signing date of this report). Except for financial assets which are reserved for impairment, according to the Management's assessment, the remaining financial assets are neither overdue nor impaired as they are all liquid.

	Total VND	Balance provision VND	Neither past due nor impaired VND	Past due but not impairment			
				Under 3 months VND	From 3 - 6 months VND	Over 6 - 12 months VND	Over 1 year VND
Opening balance	1,453,872,727,915	44,087,433,254	1,409,785,247,341	-	-	-	-
Ending balance	2,360,957,318,675	44,087,433,254	2,316,869,885,421	-	-	-	-

#### Liquidity risk

The liquidity risk is the risk that the Company will encounter difficulties in meeting financial obligations due to the shortage of funds. The Company's exposure to liquidity risk arises primarily from the mismatches of maturities of financial assets and liabilities.

The Company monitors its liquidity risk by maintain a level of cash and cash equivalents and bank loans deemed adequate to finance the Company's operations and to mitigate the effects of fluctuations in cash flows.



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## 38. OTHER INFORMATION (continued)

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

#### Liquidity risk (continued)

The table below summarizes the maturity profile of the Company's financial assets and financial liabilities as at 30 June 2021:

	Overdue VND	On demand VND	Up to 1 year VND	Over 1 to 5 years VND	Over 5 years VND	Total VND
<b>FINANCIAL ASSETS</b>						
Cash and cash equivalents	-	171,167,211,904	6,000,000,000	-	-	177,167,211,904
Financial asset at FVTPL	-	749,500,318,122	-	-	-	749,500,318,122
Loans	44,087,433,254	-	2,316,869,885,421	-	-	2,360,957,318,675
Available-for-sale financial assets (AFS)	-	-	68,962,621,000	-	-	68,962,621,000
Receivables from sale of financial assets	-	-	4,459,080,000	-	-	4,459,080,000
Receivables and accruals from dividend and interest income	-	-	4,116,073,403	-	-	4,116,073,403
Receivables from services provided by the Company	-	-	12,209,127,810	-	-	12,209,127,810
Advances to suppliers	-	-	5,510,549,243	-	-	5,510,549,243
Short-term deposits, collaterals and pledges	-	-	81,400,000	-	-	81,400,000
Other receivables	1,978,208,478	32,673,406	-	-	-	2,010,881,884
Advances	-	-	429,092,162	-	-	429,092,162
Long-term deposits, collaterals and pledges	-	-	128,000,000	3,276,183,884	-	3,404,183,884
Deposits to Settlement Assistance Fund	-	20,000,000,000	-	-	-	20,000,000,000
Other non-current assets	-	10,000,000,000	-	-	-	10,000,000,000
	<b>46,065,641,732</b>	<b>950,700,203,432</b>	<b>2,418,765,829,039</b>	<b>3,276,183,884</b>	<b>-</b>	<b>3,418,807,858,087</b>

# Viet Dragon Securities Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2021 and for the six-month period then ended

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## 38. OTHER INFORMATION (continued)

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

#### Liquidity risk (continued)

	Overdue VND	On demand VND	Up to 1 year VND	Over 1 to 5 years VND	Over 5 years VND	Total VND
<b>FINANCIAL LIABILITIES</b>						
Short-term borrowings and financial leases	-	-	142,941,000,000	-	-	142,941,000,000
Short-term bond issuance	-	-	1,642,503,000,000	-	-	1,642,503,000,000
Payables for securities trading activities	-	-	5,699,281,400	-	-	5,699,281,400
Short-term trade payables	-	-	140,188,191,274	-	-	140,188,191,274
Short-term advance from customers	-	-	2,888,678,000	-	-	2,888,678,000
Short-term accrued expenses	-	-	48,079,963,718	-	-	48,079,963,718
Other short-term payables	-	12,360,717,907	573,358,000	-	-	12,934,075,907
	-	<b>12,360,717,907</b>	<b>1,982,873,472,392</b>	-	-	<b>1,995,234,190,299</b>
<b>Net liquidity gap</b>	<b>46,065,641,732</b>	<b>938,339,485,525</b>	<b>435,892,356,647</b>	<b>3,276,183,884</b>	-	<b>1,423,573,667,788</b>

The Company assessed that concentration of payment risk is low. The Company is in capable of accessing capital resource and borrowings that matures in 12 months could be renewed with existing lenders.

**39. EVENT AFTER THE INTERIM BALANCE SHEET DATE**

There is no matter or circumstance that has arisen since the interim balance sheet date that requires adjustment or disclosure in the interim separate financial statements of the Company.

Prepared by:



Ms. Duong Kim Chi  
Chief Accountant

Reviewed by:



Mr. Le Minh Hien  
Chief Finance Officer

Approved by:



Ms. Nguyen Thi Thu Huyen  
General Director

Ho Chi Minh City, Vietnam

12 August 2021