

Viet Dragon Securities Corporation

Interim consolidated financial statements

For the six-month period ended 30 June 2021



Viet Dragon Securities Corporation

CONTENTS

	<i>Pages</i>
General information	1 - 2
Report of management	3
Report on review of interim consolidated financial statements	4 - 5
Interim consolidated statement of financial position	6 - 11
Interim consolidated income statement	12 - 14
Interim consolidated cash flow statement	15 - 18
Interim consolidated statement of changes in owners' equity	19 - 20
Notes to the interim consolidated financial statements	21 - 75

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-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.

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 consolidated 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 consolidated financial statements of the Company and its subsidiary (collectively referred to as "the Group") for the six-month period ended 30 June 2021.

MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Management is responsible for the interim consolidated financial statements of each financial period which give a true and fair view of the interim consolidated financial position of the Group and of the interim consolidated results of its operation, its interim consolidated cash flows and its interim consolidated changes in owners' equity for the period. In preparing those interim consolidated 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 consolidated financial statements; and
- ▶ prepare the interim consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Group 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 consolidated financial position of the Group and to ensure that the accounting records comply with the applied accounting system. Management is also responsible for safeguarding the assets of the Group and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

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

STATEMENT BY MANAGEMENT

Management does hereby state that, in its opinion, the accompanying interim consolidated financial statements give a true and fair view of the interim consolidated financial position of the Group as at 30 June 2021 and of the interim consolidated results of its operations, its interim consolidated cash flows and its interim consolidated 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 consolidated financial statements.



Ms. Nguyen Thi Thu Huyen
General Director

Ho Chi Minh City, Vietnam

26 August 2021

Reference: 60752721/22621678-HN/SX

REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL STATEMENTS

To: The Shareholders of Viet Dragon Securities Corporation

We have reviewed the accompanying interim consolidated financial statements of Viet Dragon Securities Corporation ("the Company") and its subsidiary (collectively referred to as the "Group"), as prepared on 26 August 2021 and set out on pages 6 to 75, which comprise the interim consolidated statement of financial position as at 30 June 2021, the interim consolidated results of its operations, the interim consolidated cash flow statement and the interim consolidated changes in owners' equity for the six-month period then ended and the notes thereto.

Management's responsibility

Management is responsible for the preparation and fair presentation of these interim consolidated 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 consolidated financial statements, and for such internal control as management determines is necessary to enable the preparation and presentation of the interim consolidated 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 consolidated financial statements 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 the interim 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.

Emphasis of matter

We draw attention to *Note 2.6* of the interim consolidated financial statements representing that the corresponding figures are not comparable to the current period's figures as this is the first accounting period the Company prepares its consolidated financial statements.

Our conclusion is not qualified in respect of this matter.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements do not give a true and fair view, in all material respects, of the interim consolidated financial position of the Company as at 30 June 2021, and of the interim consolidated results of its operations, its interim consolidated cash flows and its interim consolidated 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 consolidated financial statements.

Ernst & Young Vietnam Limited



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

Ho Chi Minh City, Vietnam

26 August 2021

Viet Dragon Securities Corporation

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
as at 30 June 2021

B01a-CTCK/HN

Code	ITEMS	Notes	30 June 2021 VND	31 December 2020 VND
100	A. CURRENT ASSETS		3,403,838,793,846	2,514,895,660,024
110	I. Financial assets		3,396,525,494,868	2,511,954,686,741
111	1. Cash and cash equivalents	6	202,401,689,581	582,254,424,536
111.1	1.1 Cash		171,401,689,581	482,254,424,536
111.2	1.2 Cash equivalents		31,000,000,000	100,000,000,000
112	2. Financial assets at fair value through profit and loss (FVTPL)	8	781,963,818,122	497,292,476,656
114	3. Loans	8	2,360,957,318,675	1,453,872,727,915
115	4. Available-for-sale financial assets (AFS)	8	68,962,621,000	-
116	5. Provision for impairment of financial assets and mortgage assets	8	(44,087,345,374)	(44,087,345,374)
117	6. Receivables	9	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	9	5,510,549,243	1,821,797,251
119	8. Receivables from services provided by the Company	9	12,209,016,812	10,970,504,329
122	9. Other receivables	9	2,010,881,884	2,195,425,221
129	10. Provision for impairment of receivables	9	(1,978,208,478)	(1,978,208,478)
130	II. Other current assets		7,313,298,978	2,940,973,283
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	10	5,250,634,405	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	22	9,612,811	10,367,122

Viet Dragon Securities Corporation

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued) B01a-CTCK/HN
as at 30 June 2021

Code	ITEMS	Notes	30 June 2021 VND	31 December 2020 VND
200	B. NON-CURRENT ASSETS		101,255,556,078	53,459,927,125
210	I. Non-current financial assets	11	25,000,000,000	-
212	1. Long-term financial assets		25,000,000,000	-
212.4	1.2 Other long-term investment		25,000,000,000	-
220	II. Fixed assets		21,985,526,257	19,168,541,889
221	1. Tangible fixed assets	12	17,584,651,202	13,894,116,239
222	1.1 Cost		58,731,829,553	54,049,433,610
223a	1.2 Accumulated depreciation		(41,147,178,351)	(40,155,317,371)
227	2. Intangible fixed assets	13	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)
240	III. Construction in progress		2,054,250,000	-
250	IV. Other non-current assets		52,215,779,821	34,291,385,236
251	1. Long-term deposits, collaterals and pledges	14	3,741,457,839	3,459,037,920
252	2. Long-term prepaid expenses	10	3,855,190,813	832,347,316
254	3. Deposits to Settlement Assistance Fund	15	20,000,000,000	20,000,000,000
255	4. Other non-current assets	16	10,000,000,000	10,000,000,000
256	5. Goodwill	17	14,619,131,169	-
270	TOTAL ASSETS		3,505,094,349,924	2,568,355,587,149

Viet Dragon Securities Corporation

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued) B01a-CTCK/HN
as at 30 June 2021

Code	ITEMS	Notes	30 June 2021 VND	31 December 2020 VND
300	C. LIABILITIES		2,056,938,592,033	1,402,839,017,010
310	I. Current liabilities		2,036,412,182,359	1,390,463,539,965
311	1. Short-term borrowings and financial leases	18	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	19	1,642,503,000,000	1,206,915,000,000
318	3. Payables for securities trading activities	20	5,699,281,400	2,927,753,835
320	4. Short-term trade payables	21	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	22	38,510,729,716	24,570,650,894
323	7. Payables to employees		3,208,620,344	18,385,694,326
325	8. Short-term accrued expenses	23	48,111,963,718	12,242,250,356
329	9. Other short-term payables	24	12,360,717,907	31,311,330,742
340	II. Non-current liabilities		20,526,409,674	12,375,477,045
353	1. Other long-term payables		573,358,000	612,633,000
356	2. Deferred tax liabilities	25	19,953,051,674	11,762,844,045
400	D. OWNERS' EQUITY		1,448,155,757,891	1,165,516,570,139
410	I. Owners' equity		1,448,155,757,891	1,165,516,570,139
411	1. Share capital	26	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	39	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	26.1	357,920,123,762	109,553,873,535
417.1	5.1 Realized profit		279,503,756,598	97,712,005,131
417.2	5.2 Unrealized profit		78,416,367,164	11,841,868,404
418	6. Non-controlling interests	27	26,628,676,525	-
440	TOTAL LIABILITIES AND OWNERS' EQUITY		3,505,094,349,924	2,568,355,587,149

Viet Dragon Securities Corporation

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued) B01a-CTCK/HN
as at 30 June 2021

INTERIM CONSOLIDATED OFF-BALANCE SHEET ITEMS

Code	ITEMS	Notes	30 June 2021 VND	31 December 2020 VND
	A. ASSETS OF THE COMPANY AND ASSETS MANAGED UNDER AGREEMENTS			
006	1. Outstanding shares (<i>shares</i>)	26.2	100,099,906	100,099,906
008	2. Financial assets listed/registered for trading at Vietnam Securities Depository ("VSD") of the Company	28.1	160,886,110,000	146,030,340,000
	2.1 <i>Unrestricted and traded financial assets</i>		157,294,110,000	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	28.2	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	28.3	32,521,000,000	3,500,000,000
012	5. Financial assets which have not been deposited at VSD of the Company	28.4	61,139,070,000	88,299,890,000
013	6. Entitled financial assets of the Company		3,068,540,000	80,000
014	7. Warrants		234,000,000	-

Viet Dragon Securities Corporation

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued) B01a-CTCK/HN
as at 30 June 2021

INTERIM CONSOLIDATED OFF-BALANCE SHEET ITEMS (continued)

Code	ITEMS	Notes	30 June 2021 shares	31 December 2020 shares
	B. ASSETS AND PAYABLES UNDER AGREEMENTS WITH INVESTORS			
021	1. Financial assets listed/registered at VSD of investors	28.5	1,786,090,449	1,662,263,135
021.1	a. <i>Unrestricted and traded financial assets</i>		1,410,145,971	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	28.6	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	28.7	20,602,373	21,243,453
025	4. Entitled financial assets of investors	28.8	53,140,040	420,825

Viet Dragon Securities Corporation

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued) B01a-CTCK/HN
as at 30 June 2021

INTERIM CONSOLIDATED OFF-BALANCE SHEET ITEMS (continued)

Code	ITEMS	Notes	30 June 2021 VND	31 December 2020 VND
	B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS (continued)			
026	5. Investors' deposits	28.9	1,464,504,200,038	1,106,260,893,503
027	5.1 Investors' deposits for securities trading activities managed by the Company		1,454,694,508,877	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	28.10	1,461,857,843,057	1,103,464,990,357
031.1	6.1 Payables to domestic investors' deposits for securities trading activities managed by the Company		1,459,448,772,794	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	28.11	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

26 August 2021

Viet Dragon Securities Corporation

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

B02a-CTCK/HN

Code	ITEMS	Notes	For the six-month period ended 30 June 2021 VND	For the six-month period ended 30 June 2020 VND
	I. OPERATING INCOME			
01	1. Gain from financial assets at fair value through profit and loss (FVTPL)		208,402,685,373	15,878,602,634
01.1	1.1 Gain from disposal of financial assets at FVTPL	29.1	169,662,407,871	10,469,653,283
01.2	1.2 Increase in gain from revaluation of financial assets at FVTPL	29.2	36,017,679,729	4,031,210,126
01.3	1.3 Dividend, interest income from financial assets at FVTPL	29.3	2,722,597,773	1,377,739,225
03	2. Gain from loans and receivables	29.3	125,294,401,561	92,824,915,897
06	3. Revenue from brokerage services		133,668,732,566	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		3,361,007,722	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		4,036,214,737	778,404,729
20	Total operating income		534,293,132,867	164,554,050,692
	II. OPERATING EXPENSES			
21	1. Loss from financial assets at FVTPL		27,322,070,936	(30,362,114,980)
21.1	1.1 Loss from disposal of financial assets at FVTPL	29.1	(3,389,425,051)	(18,201,390,752)
21.2	1.2 Decrease/(increase) in loss from revaluation of financial assets at FVTPL	29.2	31,178,708,868	(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	30	(68,980,818,692)	(46,894,535,207)
26	3. Expenses for proprietary trading activities	31	(4,427,665,338)	(964,717,105)
27	4. Expenses for brokerage services	32	(78,143,586,526)	(30,321,855,920)
28	5. Expenses for underwriting and issuance agency services	33	(18,393,942,671)	-
29	6. Expenses for securities investment advisory services		-	(1,316,520,289)
30	7. Expenses for securities custodian services	34	(3,535,539,369)	(4,101,179,573)
31	8. Expenses for financial advisory services	35	(9,151,360,335)	(4,816,037,139)
32	9. Expenses for other operating activities	36	(9,917,798,942)	(5,300,173,866)
40	Total operating expenses		(165,228,640,937)	(124,077,134,079)

Viet Dragon Securities Corporation

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

B02a-CTCK/HN

Code	ITEMS	Notes	For the six-month period ended 30 June 2021 VND	For the six-month period ended 30 June 2020 VND
	III. FINANCE INCOME			
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		13,521,310,658	6,094,927,629
50	Total finance income		13,716,310,658	6,148,927,629
	IV. FINANCE EXPENSES			
51	1. Realized and unrealized loss from changes in foreign exchange rates		(681,000,000)	(1,545,000,000)
60	Total finance expenses		(681,000,000)	(1,545,000,000)
62	V. GENERAL AND ADMINISTRATIVE EXPENSES	37	(66,362,860,084)	(28,647,629,343)
70	VI. OPERATING PROFIT		315,736,942,504	16,433,214,899
	VII. OTHER INCOME AND EXPENSES			
71	1. Other income		480,907,989	50,028,403
72	2. Other expenses		(57,500,093)	(100,000)
80	Total other operating profit		423,407,896	49,928,403
90	VIII. PROFIT BEFORE TAX		316,160,350,400	16,483,143,302
91	1. Realized profit		248,963,961,803	24,361,252,230
92	2. Unrealized profit/(loss)		67,196,388,597	(7,878,108,928)
100	IX. CORPORATE INCOME TAX (CIT) EXPENSES	38	(64,758,943,750)	(3,469,790,620)
100.1	1. Current CIT expense	38.2	(57,555,407,804)	(2,663,548,595)
100.2	2. Deferred CIT expense	38.3	(7,203,535,946)	(806,242,025)
200	X. PROFIT AFTER TAX		251,401,406,650	13,013,352,682
201	1. Attributable to the Company's ordinary shareholders		248,366,250,227	13,013,352,682
203	2. Attributable to non-controlling interests		3,035,156,423	-

Viet Dragon Securities Corporation

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

B02a-CTCK/HN

Code	ITEMS	Notes	For the six-month period ended 30 June 2021 VND	For the six-month period ended 30 June 2020 VND
300	XI. OTHER COMPREHENSIVE INCOME AFTER CIT		7,644,261,000	
301	1. Income from revaluation available-for-sale financial assets	40	7,644,261,000	-
400	Total other comprehensive income		7,644,261,000	-
401	1. Attributable to the Company's ordinary shareholders		7,644,261,000	-
500	XII. NET INCOME PER SHARE		248,366,250,227	13,013,352,682
501	1. Basic earnings per share (VND/share)	41.4	2,363	124
502	2. Diluted earnings per share (VND/share)	41.4	2,363	124

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

26 August 2021

Viet Dragon Securities Corporation

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

B03b-CTCK/HN

Code	ITEMS	Notes	For the six-month period ended 30 June 2021 VND	For the six-month period ended 30 June 2020 VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Profit before tax		316,160,350,400	16,483,143,302
02	2. Adjustments for		(12,781,332,527)	(5,103,543,507)
03	- Depreciation and amortization expense		3,623,976,351	3,071,765,280
04	- Provisions	8.5	-	(3,641)
05	- Unrealized loss from changes in foreign exchange rates	18	35,000,000	467,000,000
07	- Gain, loss from investing activities		(13,948,583,383)	(6,094,927,629)
08	- Accrued interest income	9	(4,116,073,403)	(2,547,377,517)
09	- Other adjustments		1,624,347,908	-
10	3. (Decrease)/Increase in non-monetary expenses		(31,178,708,868)	11,909,319,054
11	- Loss from revaluation of financial assets at FVTPL	29.2	(31,178,708,868)	11,909,319,054
18	4. Increase in non-monetary income		(36,017,679,729)	(4,031,210,126)
19	- Gain from revaluation of financial assets at FVTPL	29.2	(36,017,679,729)	(4,031,210,126)
30	5. Operating (losses)/gains before changes in working capital		(1,049,012,590,783)	153,769,990,548
31	- Increase in financial assets at FVTPL		(190,592,702,869)	(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		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	- Decrease/(increase) in receivables from services provided by the Company		7,524,070,563	(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)		35,825,713,362	6,498,642,846
42	- Increase in prepaid expenses		(5,699,966,597)	(723,984,396)
43	- Corporate income tax paid		(50,250,061,040)	(31,468,933)
45	- Increase in trade payables		117,387,981,630	16,566,133,950
47	- Increase/(decrease) in taxes and statutory obligation payables (excluding CIT paid)		6,574,111,453	(566,971,092)
48	- Decrease in payables to employees		(16,504,744,238)	(3,691,257,000)
50	- Increase in other payables		15,093,737,932	1,436,690,134
60	Net cash (used in)/from operating activities		(812,829,961,507)	173,027,699,271

Viet Dragon Securities Corporation

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

B03b-CTCK/HN

Code	ITEMS	Notes	For the six-month period ended 30 June 2021 VND	For the six-month period ended 30 June 2020 VND
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
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		(51,449,919,931)	-
65	4. Interest and dividends from long-term investments received		13,521,310,658	6,094,927,629
70	Net cash (used in)/from investing activities		(45,768,984,748)	1,369,660,529
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
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	Net cash from/(used in) financing activities		478,746,211,300	(119,550,651,600)
90	NET CASH DURING THE PERIOD		(379,852,734,955)	54,846,708,200
101	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	6	582,254,424,536	300,264,521,223
101.1	1. Cash		482,254,424,536	300,264,521,223
101.2	2. Cash equivalents		100,000,000,000	-
103	CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	6	202,401,689,581	355,111,229,423
103.1	1. Cash		171,401,689,581	355,111,229,423
103.2	2. Cash equivalents		31,000,000,000	-

Viet Dragon Securities Corporation

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

B03b-CTCK/HN

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
	I. Cash flows from brokerage and trust activities of the customers			
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		58,841,876,823,431	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	Net increase in cash during the period		358,243,306,535	167,936,678,657
30	II. Cash and cash equivalents of the customers at the beginning of the period	28.9	1,106,260,893,503	319,843,095,175
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 CONSOLIDATED CASH FLOW STATEMENT (continued)
for the six-month period ended 30 June 2021

B03b-CTCK/HN

Code	ITEMS	Notes	For the six-month period ended 30 June 2021 VND	For the six-month period ended 30 June 2020 VND
40	III. Cash and cash equivalents of the customers at the end of the period	28.9	1,464,504,200,038	487,779,773,832
41	Cash at banks at the end of the period:		1,464,504,200,038	487,779,773,832
42	- Investors' deposits managed by the Company for securities trading activities		1,461,227,577,047	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

26 August 2021

Viet Dragon Securities Corporation

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

B04a-CTCK/HN

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		
I. CHANGES IN OWNERS' EQUITY									
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)	248,366,250,227	-	17,505,143,517	357,920,123,762
- Realized profit		78,465,916,697	97,712,005,131	20,891,461,610	-	181,791,751,467	-	99,357,378,307	279,503,756,598
- Unrealized (loss)/profit		(73,974,125,862)	11,841,868,404	-	(7,878,108,928)	66,574,498,760	-	(81,852,234,790)	78,416,367,164
6. Non-controlling interests		-	-	-	-	26,628,676,525	-	-	26,628,676,525
TOTAL	26	1,045,444,259,161	1,165,516,570,139	20,891,461,610	(7,878,108,928)	282,639,187,752	-	1,058,457,611,843	1,448,155,757,891

Viet Dragon Securities Corporation

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

B04a-CTCK/HN

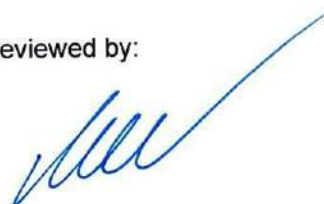
ITEMS	Notes	Opening balance		Increase/(decrease)				Ending balance	
		1 January 2020 VND	1 January 2021 VND	Previous period		Current period		30 June 2020 VND	30 June 2021 VND
				Increase VND	Decrease VND	Increase VND	Decrease VND		
II. OTHER COMPREHENSIVE INCOME									
1. Gain from revaluation of AFS financial assets		-	-	-	-	7,644,261,000	-	-	7,644,261,000
TOTAL	39	-	-	-	-	7,644,261,000	-	-	7,644,261,000

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

26 August 2021

Viet Dragon Securities Corporation

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

B05a-CTCK/HN

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 348 persons (31 December 2020: 266 persons).

Main features of operation of the Company

Capital

According to the interim consolidated 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 VND1,448,155,757,891 and its total assets are VND3,505,094,349,924.

Investment objectives

The Group'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 CONSOLIDATED FINANCIAL STATEMENTS (continued) B05a-CTCK/HN
as at 30 June 2021 and for the six-month period then ended

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 ***Applied accounting standards and system***

The interim consolidated financial statements of the Group 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:

Viet Dragon Securities Corporation

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) B05a-CTCK/HN
as at 30 June 2021 and for the six-month period then ended

2. BASIS OF PREPARATION (continued)

2.1 *Applied accounting standards and system* (continued)

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

2.2 *Registered accounting documentation system*

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

2.3 *Fiscal year*

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

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

2.4 *Accounting currency*

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

2.5 *Basis for consolidation*

The interim consolidated financial statements comprise the financial statements of the Company and its subsidiary for the period ended 30 June 2021.

Subsidiary is fully interim consolidated from the date of acquisition, being the date on which the Company obtains control, and continued to be interim consolidated until the date that such control ceases.

The financial statements of the Company and its subsidiary are prepared for the same reporting period, using consistent accounting policies.

All intra-company balances, income and expenses and unrealized gains or losses resulting from intra-company transactions are eliminated in full.

Non-controlling interests represent the portion of profit or loss and net assets of the subsidiary which are not held by the Company and are presented separately in the interim consolidated income statement and within equity in the interim consolidated balance sheet.

Viet Dragon Securities Corporation

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) B05a-CTCK/HN
as at 30 June 2021 and for the six-month period then ended

2. BASIS OF PREPARATION (continued)

2.6 Comparative information

On 6 January 2021, the Company completed the acquisition of 51% of the shares of Viet Long Securities Investment Fund Management Corporation ("Viet Long"). Accordingly, from that day, Viet Long become the Company's subsidiary, and the Company presented consolidated financial statement of the Company and Viet Long ("the Group") for the six-month period ended 30 June 2021 in accordance with the prevailing regulations. As this is the first accounting period the Company prepares and presents the Group's consolidated financial statements, the corresponding figures being the consolidated balance sheet as at 31 December 2020, of the consolidated income statement, consolidated cash flow statement for the period from 1 January 2020 to 30 June 2020, and the notes thereto are the parent company's figures. Accordingly, the corresponding figures are not comparable with the current period's figures.

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 consolidated financial statements.

Accordingly, the accompanying interim consolidated 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 consolidated financial position, interim consolidated results of operations, interim consolidated cashflows and interim consolidated 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 consolidated 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).

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

- 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 recognising 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 consolidated 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 consolidated 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 incurred as expenses in the interim consolidated income statement.

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 Group 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 Group categorized as such recognized at fair value through profit or loss;
- b) The amounts categorized by the Group 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 consolidated 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 consolidated income statement under "*Provision expense for diminution in value and impairment of financial assets and doubtful debts and borrowing costs of loans*".

Viet Dragon Securities Corporation

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) B05a-CTCK/HN
as at 30 June 2021 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

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 consolidated income statement.

As at the interim consolidated financial statement date, the Group 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 consolidated 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.

Viet Dragon Securities Corporation

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) B05a-CTCK/HN
as at 30 June 2021 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.5 Fair value/market value of financial assets (continued)

- ▶ 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.

4.6 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 Group 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 Group has substantially transferred all the risks and rewards of the asset, or
 - The Group has substantially neither transferred nor retained all the risks and rewards of the asset, but has transferred control of the asset.

When the Group 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 Group's continuing involvement in the asset. In that case, the Group 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 Group 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 Group 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.

Viet Dragon Securities Corporation

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) B05a-CTCK/HN
as at 30 June 2021 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.7 *Reclassification of financial assets* (continued)

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.

4.8 *Long-term financial investments*

Investments in equity of other entities

Investments in equity of other entities are recognized at cost in the interim consolidated 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 consolidated 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 income statement.

Viet Dragon Securities Corporation

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) B05a-CTCK/HN
as at 30 June 2021 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.9 *Receivables* (continued)

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:

<i>Overdue period</i>	<i>Provision rate</i>
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%

4.10 *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 consolidated 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 consolidated 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 consolidated 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 consolidated 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

Viet Dragon Securities Corporation

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) B05a-CTCK/HN
as at 30 June 2021 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.13 *Operating leases*

Rentals respective to operating leases are charged to the interim consolidated 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.

4.15 *Prepaid expenses*

Prepaid expenses, including short-term prepaid expenses and long-term prepaid expenses in the interim 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 income statement:

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

4.16 *Business combinations and goodwill*

Business combinations are accounted for using the purchase method. The cost of a business combination is measured as the fair value of assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange plus any costs directly attributable to the business combination. Identifiable assets and liabilities and contingent liabilities assumed in a business combination are measured initially at fair values at the date of business combination.

Goodwill acquired in a business combination is initially measured at cost being the excess of the cost the business combination over the acquiree's interest in the fair value of the net identifiable assets, liabilities and contingent liabilities. If the cost of a business combination is less than the fair value of the net assets of the subsidiary acquired, the difference is recognized directly in the interim consolidated statement of income. After initial recognition, goodwill is measured at cost less any accumulated amortization. Goodwill is amortized over the five (5) years period on a straight-line basis. The parent company conducts a periodical review for impairment of goodwill of investment in subsidiary. If there are indicators of impairment loss incurred is higher than the yearly cumulative amortization of goodwill, the higher amount will be recorded in the interim consolidated statement of income.

Viet Dragon Securities Corporation

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) B05a-CTCK/HN
as at 30 June 2021 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.17 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 Group.

4.18 Employee benefits

4.18.1 Post-employment benefits

Post-employment benefits are paid to retired employees of the Group by the Social Insurance Agency, which belongs to the Ministry of Labor and Social Affairs. The Group 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 Group has no further obligation relating to post-employment benefits.

4.18.2 Severance allowance

The Group 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.

4.18.3 Unemployment allowance

According to prevailing regulations, the Group 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.

4.19 Foreign currency transactions

Transactions in currencies other than the Group'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.

Viet Dragon Securities Corporation

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) B05a-CTCK/HN
as at 30 June 2021 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.19 Foreign currency transactions (continued)

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 Group conduct transactions regularly; and
- ▶ Monetary liabilities are translated at selling exchange rate of the commercial bank where the Group 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.

4.20 Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Group 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.

Dividends

Income is recognized when the Group'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.

Viet Dragon Securities Corporation

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) B05a-CTCK/HN
as at 30 June 2021 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.20 *Revenue recognition* (continued)

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.

4.21 *Borrowing costs*

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

4.22 *Cost of securities sold*

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

4.23 *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 consolidated 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 Group to set off current tax assets against current tax liabilities and when the Group intends to settle its current tax assets and liabilities on a net basis.

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.

Viet Dragon Securities Corporation

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) B05a-CTCK/HN
as at 30 June 2021 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.23 *Corporate income tax* (continued)

Deferred income tax (continued)

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 consolidated 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 Group intends to settle its current tax assets and liabilities on a net basis.

4.24 *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 consolidated income statement.

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

Viet Dragon Securities Corporation

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) B05a-CTCK/HN
as at 30 June 2021 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.24 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.

4.25 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.

4.26 Segment information

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

4.27 Related parties

Parties are considered to be related parties of the Group if one party has the ability to, directly or indirectly, control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Group and other party are under common control or under common significant influence. Related parties can be enterprises or individuals, including close members of their families.

4.28 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 consolidated financial statements indicate nil balance.

Viet Dragon Securities Corporation

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) B05a-CTCK/HN
as at 30 June 2021 and for the six-month period then ended

5. SIGNIFICANT EVENTS

Acquisition of Viet Long Securities Investment Fund Management Corporation

On 6 January 2021, the Company acquired 51% of the voting shares of VDFM, a joint stock company incorporated under the Law on Enterprise of Vietnam pursuant to the Business Registration Certificate No. 4103005757 issued by the Ho Chi Minh Department of Planning and Investment on 20 December 2006 and the first License No. 10/UBCK-GPHDQLQ dated 22 December 2006 and the latest No. 80/GPDC-UBCK dated 2 December 2020 granted by the State Securities Commission. VDFM's primary activities are establishing and managing securities investment funds, securities investment companies, managing securities portfolios, providing securities investment consulting services, performing other related business activities in accordance with regulations. The Company has acquired VDFM for business expansion purposes.

The fair value of Viet Long's identifiable assets and liabilities at the acquisition date are presented as follows:

	<i>Fair value recognized at the date of acquisition</i>
Assets	
Cash and cash equivalents	14,350,080,069
Short-term financial investments	26,882,250,000
Short-term receivables	8,825,429,001
Other current assets	11,196,810
Long-term receivables	274,428,000
Fixed assets	227,562,519
Other non-current assets	11,775,500
	50,582,721,899
Liabilities	
Trade payables	13,227,832
Statutory obligations	60,620,605
Payables to employees	1,327,670,256
Accrued expenses	44,000,000
Other short-term payables	490,498
Deferred tax liabilities	986,671,683
	2,432,680,874
Total net assets at fair value	48,150,041,025
Non-controlling shareholders	23,593,520,102
Goodwill from business combination	16,243,479,077
Total cost of business combination paid	40,800,000,000
Cash flow information from the acquisition of a subsidiary	
Cash received from buying a subsidiary	14,350,080,069
Cash paid to buying a subsidiary	(40,800,000,000)
Total net cash paid for the purchase transaction	(26,449,919,931)

Viet Dragon Securities Corporation

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) B05a-CTCK/HN
as at 30 June 2021 and for the six-month period then ended

6. CASH AND CASH EQUIVALENTS

	30 June 2021 VND	31 December 2020 VND
Cash	171,401,689,581	482,254,424,536
Cash on hand	71,826,956	78,962,012
Cash at banks for operation of the Group	32,033,941,557	468,785,684,766
Cash for clearing and settlement securities transaction	139,295,921,068	13,389,777,758
Cash equivalents	31,000,000,000	100,000,000,000
	202,401,689,581	582,254,424,536

7. VALUE AND VOLUME OF TRADING IN THE PERIOD

	Volume of trading in the period (Unit)	Value of trading in the period (VND)
a. The Group	58,297,843	4,870,264,975,017
- Shares	54,058,738	1,794,296,626,457
- Bonds	3,839,075	3,074,193,465,923
- Others	400,030	1,774,882,637
b. Investors	3,322,343,061	77,129,990,630,437
- Shares	3,198,523,028	75,931,467,653,340
- Bonds	4,623,133	471,914,902,097
- Others	119,196,900	726,608,075,000
	3,380,640,904	82,000,255,605,454

Viet Dragon Securities Corporation

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) B05a-CTCK/HN
as at 30 June 2021 and for the six-month period then ended

8. FINANCIAL ASSETS

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

	30 June 2021		31 December 2020	
	Cost VND	Fair value VND	Cost VND	Fair value VND
Listed shares	501,134,985,317	600,275,299,680	182,608,923,961	241,033,295,850
Unlisted shares	142,020,823,617	127,334,305,380	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
	697,992,202,705	781,963,818,122	485,450,608,252	497,292,476,656

8.2 Available-for-sale financial assets ("AFS")

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

Viet Dragon Securities Corporation

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

B05a-CTCK/HN

8. FINANCIAL ASSETS (continued)

8.3 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
	2,360,957,318,675	(44,087,345,374)	2,316,869,973,301	1,453,872,727,915	(44,087,345,374)	1,409,785,382,541

(i) Securities under margin transaction are used as collaterals for the loans granted by the Group 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.

Viet Dragon Securities Corporation

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

B05a-CTCK/HN

8. FINANCIAL ASSETS (continued)

8.4 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	74,477,343,870	97,278,643,400	22,801,299,530	-	97,278,643,400	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	30,598,832,290	47,859,928,500	17,261,096,210	-	47,859,928,500	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
Other shares	48,969,551,722	54,687,839,080	6,034,654,635	(316,367,277)	54,687,839,080	148,636,665,141	202,196,752,850	53,946,792,526	(386,704,817)	202,196,752,850
	501,134,985,317	600,275,299,680	99,456,681,640	(316,367,277)	600,275,299,680	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
DORUFOAM	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
CIENCO1	2,537,500,000	2,816,750,000	279,250,000	-	2,816,750,000	-	-	-	-	-
Other shares	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
	142,020,823,617	127,334,305,380	282,794,512	(14,969,312,749)	127,334,305,380	218,239,761,243	172,437,219,880	3,143,522	(45,805,684,885)	172,437,219,880

Viet Dragon Securities Corporation

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

B05a-CTCK/HN

8. FINANCIAL ASSETS (continued)

8.4 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										
MSR118001	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										
HTNB2021002	31,009,165,581	30,873,889,120	-	(135,276,461)	30,873,889,120	-	-	-	-	-
HTQNB212401	11,818,908,048	11,454,166,899	-	(364,741,149)	11,454,166,899	-	-	-	-	-
HTQNB212402	1,007,000,000	1,032,782,221	25,782,221	-	1,032,782,221	-	-	-	-	-
NOVALAND-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
	697,992,202,705	781,963,818,122	99,765,258,373	(15,793,642,956)	781,963,818,122	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	-	-	-	-	-

Viet Dragon Securities Corporation

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

B05a-CTCK/HN

8. FINANCIAL ASSETS (continued)

8.5 Provision for impairment of financial assets

Breakdown of financial assets recognized at cost and corresponding provision for impairment at the end of the period 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>			
Loans					
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	-	-	-
	2,360,957,318,675	2,316,869,973,301	44,087,345,374	44,087,345,374	-

Viet Dragon Securities Corporation

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) B05a-CTCK/HN
as at 30 June 2021 and for the six-month period then ended

9. 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	12,209,016,812	10,970,504,329
- <i>Receivables from custodian services</i>	8,139,327,822	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)
	26,327,392,864	22,622,403,008

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>	1,978,208,478	1,978,208,478	1,978,208,478	-	1,978,208,478

10. PREPAID EXPENSES

	30 June 2021 VND	31 December 2020 VND
Short-term prepaid expenses	5,250,634,405	2,550,538,995
- <i>Software maintenance</i>	1,156,767,483	325,308,832
- <i>Office supplies, tools and materials</i>	1,052,134,180	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>	2,364,772,202	1,147,757,734
Long-term prepaid expenses	3,855,190,813	832,347,316
- <i>Office renovation expenses</i>	3,474,244,442	532,396,579
- <i>Other expenses</i>	380,946,371	299,950,737
	9,105,825,218	3,382,886,311

Viet Dragon Securities Corporation

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) B05a-CTCK/HN
as at 30 June 2021 and for the six-month period then ended

11. LONG-TERM INVESTMENTS

	30 June 2021 VND	31 December 2020 VND
Other long-term investments	25,000,000,000	-
- Quang Nam Ngoc Linh Ginseng Pharmaceutical Trading Joint Stock Company	25,000,000,000	-
	25,000,000,000	-

12. TANGIBLE FIXED ASSETS

	Means of transportation VND	Office equipment VND	Total VND
Cost			
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
Increase by acquisition of subsidiary	1,092,300,000	36,932,280	1,129,232,280
Disposals during the period	(1,335,101,500)	(1,325,133,037)	(2,660,234,537)
30 June 2021	8,310,304,400	50,421,525,153	58,731,829,553
Accumulated depreciation			
1 January 2021	4,092,290,778	36,063,026,593	40,155,317,371
Depreciation during the period	547,052,028	2,203,373,728	2,750,425,756
Increase by acquisition of subsidiary	864,737,481	36,932,280	901,669,761
Disposals during the period	(1,335,101,500)	(1,325,133,037)	(2,660,234,537)
30 June 2021	4,168,978,787	36,978,199,564	41,147,178,351
Net book value			
1 January 2021	2,504,955,122	11,389,161,117	13,894,116,239
30 June 2021	4,141,325,613	13,443,325,589	17,584,651,202

Cost of tangible fixed assets which have been fully depreciated but are still in use at 30 June 2021 amounted to VND26,164,068,677 (31 December 2020: VND28,251,335,434).

Viet Dragon Securities Corporation

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

B05a-CTCK/HN

13. INTANGIBLE FIXED ASSETS

	<i>Computer software</i> <i>VND</i>	<i>Trademark</i> <i>VND</i>	<i>Copyrights</i> <i>VND</i>	<i>Others</i> <i>VND</i>	<i>Total</i> <i>VND</i>
Cost					
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
Accumulated amortization					
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
Net book value					
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).

Viet Dragon Securities Corporation

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) B05a-CTCK/HN
as at 30 June 2021 and for the six-month period then ended

14. LONG-TERM DEPOSITS, COLLATERALS AND PLEDGES

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

15. 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
	20,000,000,000	20,000,000,000

16. 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.

Viet Dragon Securities Corporation

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) B05a-CTCK/HN
as at 30 June 2021 and for the six-month period then ended

17. GOODWILL

	<i>Goodwill acquired in a business combination</i>	
	<i>Viet Long Securities Investment Fund Management Corporation</i>	
	<i>For the six-month period ended 30 June 2021 VND</i>	<i>For the six-month period ended 30 June 2020 VND</i>
Cost		
Beginning balance	-	-
Increase by acquisition of subsidiary	16,243,479,077	-
Ending balance	16,243,479,077	-
Accumulated amortization		
Beginning balance	-	-
Amortization for the period/year	1,624,347,908	-
Ending balance	1,624,347,908	-
Net carrying amount		
Beginning balance	-	-
Ending balance	14,619,131,169	-

Viet Dragon Securities Corporation

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

B05a-CTCK/HN

18. 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)	-	-
		69,594,000,000	1,773,631,000,000	(1,700,319,000,000)	35,000,000	142,941,000,000

(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.

19. SHORT-TERM BOND ISSUANCE

	<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
		1,206,915,000,000	1,060,005,000,000	(624,417,000,000)	1,642,503,000,000

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.

Viet Dragon Securities Corporation

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

B05a-CTCK/HN

20. PAYABLES FOR SECURITIES TRADING ACTIVITIES

These are expenses payable to the stock exchanges.

21. 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
	140,188,191,274	22,786,981,812

22. STATUTORY OBLIGATIONS

Items	31 December 2020 VND	Increase by acquisition of subsidiary VND	Payables during the period VND	Payment during the period VND	30 June 2021 VND
Corporate income tax	14,891,581,728	-	57,555,407,804	(50,250,061,040)	22,196,928,492
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	60,620,605	12,954,502,146	(12,606,121,212)	2,679,247,943
- Payables	2,280,613,526	-	-	-	2,688,860,754
- 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	-	-	9,000,000	(9,000,000)	-
	24,560,283,772	60,620,605	114,570,768,538	(100,690,556,010)	38,501,116,905
In which:					
- Receivables	(10,367,122)				(9,612,811)
- Payables	24,570,650,894				38,510,729,716

Viet Dragon Securities Corporation

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) B05a-CTCK/HN
as at 30 June 2021 and for the six-month period then ended

23. 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	429,450,000	395,994,200
	48,111,963,718	12,242,250,356

24. 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 institutions	10,960,273,972	-
Others	1,090,853,735	847,951,842
	12,360,717,907	31,311,330,742

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

	30 June 2021 VND	31 December 2020 VND
Opening balance	30,493,378,900	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)
Closing balance	309,590,200	30,463,378,900

- (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 approved the Decision No 58/2021/QĐ-HĐQT regarding 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.

Viet Dragon Securities Corporation

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) B05a-CTCK/HN
as at 30 June 2021 and for the six-month period then ended

25. DEFERRED TAX LIABILITIES

	<i>30 June 2021</i> <i>VND</i>	<i>31 December 2020</i> <i>VND</i>
Taxable temporary differences:		
Increase in revaluation gain of financial assets at FVTPL	<u>99,765,258,373</u>	<u>58,814,220,228</u>
Calculated at tax rate 20% applicable to the Company	<u>19,953,051,674</u>	<u>11,762,844,045</u>

Viet Dragon Securities Corporation

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

B05a-CTCK/HN

26. OWNERS' EQUITY

26.1 Undistributed profit

	30 June 2021 VND	31 December 2020 VND
Realized profit	279,503,756,598	97,712,005,131
Unrealized loss	78,416,367,164	11,841,868,404
	357,920,123,762	109,553,873,535

26.2 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	Non-controlling interests 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	-	-	-	-	-	251,401,406,650	-	251,401,406,650
Other comprehensive income after CIT	-	-	-	-	7,644,261,000	-	-	7,644,261,000
Increase by acquisition of subsidiary	-	-	-	-	-	-	23,593,520,102	23,593,520,102
Non-controlling interests	-	-	-	-	-	(3,035,156,423)	3,035,156,423	-
As at 30 June 2021	1,000,999,060,000	9,240,118,792	22,861,758,906	22,861,758,906	7,644,261,000	357,920,123,762	26,628,676,525	1,448,155,757,891

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
	100,099,906	1,000,999,060,000	100.00

Viet Dragon Securities Corporation

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) B05a-CTCK/HN
as at 30 June 2021 and for the six-month period then ended

26. OWNERS' EQUITY (continued)

26.2 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

26.3 Profit distribution to shareholders

	For the six-month period ended 30 June 2021	For the six-month period ended 30 June 2020
1. Undistributed realized profit at the beginning of the period (as at 1/1/2021 and 1/1/2020)	97,712,005,131	78,465,916,697
2. Unrealized loss at the end of the period (as at 30/6/2021 and 30/6/2020)	-	(81,852,234,790)
3. Realized profit of the period	181,791,751,467	20,891,461,610
4. Undistributed profit belonging to shareholders at the end of the period ((4) = (1) + (2) + (3))	279,503,590,000	17,505,143,517
5. Profit distributed to shareholders during the period under Resolution of the General Meeting of Shareholders		
- Dividend shares (i)	(50,047,590,000)	-
Maximal profit available for distribution to shareholders	229,456,166,598	17,505,143,517

- (i) 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. On 25 June 2021, the Board of Directors approved the Decision No 58/2021/QĐ-HĐQT regarding 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.

Viet Dragon Securities Corporation

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) B05a-CTCK/HN
as at 30 June 2021 and for the six-month period then ended

27. NON-CONTROLLING INTERESTS

Non-controlling interests from Viet Long Securities Investment Fund Management Corporation in the period is as follow:

	<i>For the six-month period ended 30 June 2021 VND</i>	<i>For the six-month period ended 30 June 2020 VND</i>
Beginning balance	-	-
Increase by acquisition of subsidiary	23,593,520,102	-
Realized profit during the period	2,413,266,586	-
Unrealized profit during the period	621,889,837	-
Non-controlling interests	26,628,676,525	-

28. DISCLOSURE OF INTERIM CONSOLIDATED OFF-BALANCE SHEET ITEMS

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

	<i>Par value</i>	
	<i>30 June 2021 VND</i>	<i>31 December 2020 VND</i>
Unrestricted and traded financial assets	157,294,110,000	143,830,070,000
Financial assets awaiting for settlement	3,592,000,000	2,200,000,000
Restricted financial assets	-	270,000
	160,886,110,000	146,030,340,000

28.2 Non-traded financial assets deposited at VSD of the Company

	<i>Par value</i>	
	<i>30 June 2021 VND</i>	<i>31 December 2020 VND</i>
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
	153,340,000	1,931,610,000

28.3 Financial assets awaiting for arrival of the Company

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

Viet Dragon Securities Corporation

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) B05a-CTCK/HN
as at 30 June 2021 and for the six-month period then ended

28. DISCLOSURE OF INTERIM CONSOLIDATED OFF-BALANCE SHEET ITEMS (continued)

28.4 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	61,139,070,000	88,299,890,000

28.5 Financial assets listed/registered at VSD of investors

	Quantity	
	30 June 2021	31 December 2020
Unrestricted and traded financial assets	1,410,145,971	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
	1,786,090,449	1,662,263,135

28.6 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
	4,275,024	6,102,318

28.7 Financial assets awaiting for arrival of investors

	Quantity	
	30 June 2021	31 December 2020
Shares	20,602,373	21,243,453

28.8 Entitled financial assets of investors

	Quantity	
	30 June 2021	31 December 2020
Shares	53,140,040	420,825

Viet Dragon Securities Corporation

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) B05a-CTCK/HN
as at 30 June 2021 and for the six-month period then ended

28. DISCLOSURE OF INTERIM CONSOLIDATED OFF-BALANCE SHEET ITEMS (continued)

28.9 Investors' deposits

	30 June 2021 VND	31 December 2020 VND
Investors' deposits for securities trading activities managed by the Company	1,454,694,508,877	1,064,579,545,897
- Domestic investors' deposits for securities trading activities managed by the Company	1,452,285,438,614	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
	1,464,504,200,038	1,106,260,893,503

28.10 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	1,459,448,772,794	1,100,332,191,914
- Foreign investors	2,409,070,263	3,132,798,443
	1,461,857,843,057	1,103,464,990,357

28.11 Dividend, bond principal and interest payables

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

Viet Dragon Securities Corporation

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

B05a-CTCK/HN

29. GAIN/(LOSS) FROM FINANCIAL ASSETS

29.1 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	169,662,407,871	10,469,653,283
Loss from sale of financial assets at FVTPL	(3,389,425,051)	(18,201,390,752)
	166,272,982,820	(7,731,737,469)

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	17,756,100	670,032,083,000	518,854,050,598	151,178,032,402	(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	-
		27,731,568	2,462,942,213,579	2,296,669,230,759	166,272,982,820	(7,731,737,469)

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

Viet Dragon Securities Corporation

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

B05a-CTCK/HN

29. GAIN/(LOSS) FROM FINANCIAL ASSETS (continued)

29.2 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				36,017,679,729	4,031,210,126
Decrease/(increase) in revaluation loss of FVTPL financial assets				31,178,708,868	(11,909,319,054)
				67,196,388,597	(7,878,108,928)

No	Financial assets	Cost VND	Fair value VND	Revaluation difference as at 30 June 2021 VND	Revaluation difference as at 31 December 2020 VND	Increase by acquisition of subsidiary VND	Difference adjustment in current period VND
1	Listed shares	501,134,985,317	600,275,299,680	99,140,314,363	58,424,371,889	4,684,108,416	36,031,834,058
2	Unlisted shares	142,020,823,617	127,334,305,380	(14,686,518,237)	(45,802,541,363)	249,250,000	30,866,773,126
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
		697,992,202,705	781,963,818,122	83,971,615,417	11,841,868,404	4,933,358,416	67,196,388,597

Viet Dragon Securities Corporation

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) B05a-CTCK/HN
as at 30 June 2021 and for the six-month period then ended

29. GAIN/(LOSS) FROM FINANCIAL ASSETS (continued)

29.3 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	433,973,258	1,371,919,941
Interest income from loans and receivables	125,294,401,561	92,824,915,897
	128,016,999,334	94,202,655,122

30. 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)
	68,980,818,692	46,894,535,207

31. 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
	4,427,665,338	964,717,105

Viet Dragon Securities Corporation

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) B05a-CTCK/HN
as at 30 June 2021 and for the six-month period then ended

32. 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
	78,143,586,526	30,321,855,920

33. 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	-
	18,393,942,671	-

34. 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
	3,535,539,369	4,101,179,573

Viet Dragon Securities Corporation

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) B05a-CTCK/HN
as at 30 June 2021 and for the six-month period then ended

35. 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
	9,151,360,335	4,816,037,139

36. 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
	9,917,798,942	5,300,173,866

37. 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	42,995,379,366	18,396,876,194
Remuneration of the Board of Directors	4,128,888,887	-
Office rentals	3,357,448,505	2,114,352,744
Depreciation and amortization expenses	3,144,651,351	2,592,440,280
Maintenance expenses	2,549,202,631	917,301,377
Goodwill amortization	1,624,347,908	-
Events and business trip expenses	1,292,345,963	814,335,860
Electricity, telecommunication services	813,392,737	789,658,068
Other expenses	6,457,202,736	3,022,664,820
	66,362,860,084	28,647,629,343

Viet Dragon Securities Corporation

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) B05a-CTCK/HN
as at 30 June 2021 and for the six-month period then ended

38. CORPORATE INCOME TAX

The Group 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 Group 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 consolidated financial statements could change later upon final determination by the tax authorities.

38.1 Corporate income tax expense

	<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	57,555,407,804	2,663,548,595
Deferred CIT expense	7,203,535,946	806,242,025
	64,758,943,750	3,469,790,620

38.2 Current CIT expense

The current tax payable is based on taxable profit for the period. The taxable profit of the Group for the period differs from the profit as reported in the interim consolidated 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:

	<i>For the six-month period ended 30 June 2021 VND</i>	<i>For the six-month period ended 30 June 2020 VND</i>
Profit before tax	316,160,350,400	16,483,143,302
At CIT rate of 20% applicable to the Company	63,232,070,080	3,296,628,660
Increase adjustments	1,584,308,388	174,325,817
Non-deductible expenses	1,259,438,807	174,325,817
Goodwill amortization	324,869,581	-
Decrease adjustments	7,749,063,864	807,405,882
Dividend income	149,291,273	1,163,857
Increase in revaluation gain of financial assets at FVTPL	7,203,535,946	806,242,025
Reversal of expenses	88,093,200	-
Tax losses used	308,143,445	-
Additional tax paid after finalization	488,093,200	-
Current CIT expense	57,555,407,804	2,663,548,595

Viet Dragon Securities Corporation

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) B05a-CTCK/HN
as at 30 June 2021 and for the six-month period then ended

38. CORPORATE INCOME TAX (continued)

38.3 Deferred CIT expense

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

	Interim consolidated statement of financial position		Interim consolidated income statement	
	Closing balance VND	Beginning balance VND	Current period VND	Previous period VND
Deferred CIT liabilities				
Gain from revaluation of financial assets at FVTPL	19,953,051,674	11,762,844,045	7,203,535,946	806,242,025
Deferred CIT expense			7,203,535,946	806,242,025

38.4 Tax losses carried forward

Subsidiary is entitled to carry tax loss forward to offset against taxable income arising within five years subsequent to the year in which the loss was incurred. Details are as follows:

Originating year	Can be utilized up to	Tax loss amount VND	Utilized up to the beginning of the period VND	Forfeited VND	Unutilized at the end of the period VND
2015	2020	6,782,975,266	(6,782,975,266)	-	-
2017	2022	122,462,822	(122,462,822)	-	-
2018	2023	4,306,950,229	(4,306,950,229)	-	-
2019	2024	3,264,287,332	(1,723,570,109)	(1,540,717,223)	-
		14,476,675,649	(12,935,958,426)	(1,540,717,223)	-

The estimated tax loss according to the subsidiary's tax returns has not been finalized by local tax authorities at the date of these interim financial statements.

The tax authorities have finalized the parent company's corporate income tax up to 31 December 2017.

39. OTHER ACCUMULATED COMPREHENSIVE INCOME

Items	31 December 2020 VND	Incurring VND	Change from Equity to Income VND	30 Jun 2021 VND
Income from revaluation available-for-sale financial assets (AFS)	-	7,644,261,000	-	7,644,261,000

Viet Dragon Securities Corporation

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) B05a-CTCK/HN
as at 30 June 2021 and for the six-month period then ended

40. ADDITIONAL INFORMATION FOR INTERIM CONSOLIDATED STATEMENT OF CHANGES IN OWNERS' EQUITY

Income 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	-
	7,644,261,000	-

41. OTHER INFORMATION

41.1 Related party transactions

Parties are considered to be related parties of the Group 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 Group 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 Group 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
Board of Directors and Board of Management	Key management

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

<i>Related parties</i>	<i>Transactions</i>	<i>For the six-month period ended 30 June 2021 VND</i>	<i>For the six-month period ended 30 June 2020 VND</i>
Hoang Trieu Company Limited	Office rentals and related services	6,001,914,073	5,628,908,111
Major shareholders	Dividend paid	14,019,668,700	11,098,191,300
Board of Directors and Management	Remuneration, salary and other benefit	7,338,079,314	4,346,219,639

Viet Dragon Securities Corporation

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) B05a-CTCK/HN
as at 30 June 2021 and for the six-month period then ended

41. OTHER INFORMATION (continued)

41.1 Related party transactions (continued)

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
Major shareholders	Dividend payables	-	8,089,467,900

41.2 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 corporates financial advisory, underwriting, M&A consultancy and another consultancy.
- ▶ Other segments perform internal capital management of the Group.

Viet Dragon Securities Corporation

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

B05a-CTCK/HN

41. OTHER INFORMATION (continued)

41.2 Segment information (continued)

Segment information by business lines are as follows:

	<i>Proprietary activities VND</i>	<i>Brokerage and securities services VND</i>	<i>Financial advisory services VND</i>	<i>Others VND</i>	<i>Total VND</i>
For the six-month period ended 30 June 2021					
Net income from securities trading activities	207,968,712,115	266,202,603,859	59,687,843,635	-	533,859,159,609
Direct expenses	23,069,233,334	(198,062,488,485)	(27,723,145,219)	44,245,081,566	(158,471,318,804)
Depreciation and allocated expenses	(174,827,736)	(6,150,336,610)	(432,157,787)	-	(6,757,322,133)
Segment result	230,863,117,713	61,989,778,764	31,532,540,629	44,245,081,566	368,630,518,672
Net financial income					13,469,283,916
General and administrative expenses					(66,362,860,084)
Net other income					423,407,896
Operating result					316,160,350,400
As at 30 June 2021					
Segment assets	1,040,300,571,359	2,371,100,719,355	770,000,000	-	3,412,171,290,714
Unallocated assets	-	-	-	-	92,923,059,210
Total assets	1,040,300,571,359	2,371,100,719,355	770,000,000	-	3,505,094,349,924
Segment liabilities	(138,839,135,000)	(1,799,346,026,106)	(2,794,178,000)	-	(1,940,979,339,106)
Unallocated liabilities	-	-	-	-	(115,959,252,927)
Total liabilities	(138,839,135,000)	(1,799,346,026,106)	(2,794,178,000)	-	(2,056,938,592,033)

Viet Dragon Securities Corporation

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

B05a-CTCK/HN

41. OTHER INFORMATION (continued)

41.2 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>
For the six-month period ended 30 June 2020					
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)
Segment result	(16,820,149,392)	11,564,638,973	3,289,235,588	42,443,191,444	40,476,916,613
Net financial income					4,603,927,629
General and administrative expenses					(28,647,629,343)
Net other income					49,928,403
Operating result					16,483,143,302
As at 31 December 2020					
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
Total assets	616,984,013,236	38,602,368,613	401,830,000	1,890,948,417,866	2,568,355,587,149
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)
Total liabilities	(18,730,000,000)	(7,632,839,030)	(1,729,878,000)	(1,284,046,165,161)	(1,402,839,017,010)

Viet Dragon Securities Corporation

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) B05a-CTCK/HN
as at 30 June 2021 and for the six-month period then ended

41. OTHER INFORMATION (continued)

41.3 Operating lease commitments

The Group 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	16,032,997,080	14,507,397,120
From 1 - 5 years	39,818,907,960	35,877,925,040
	55,851,905,040	50,385,322,160

41.4 Earnings per share

Basic earnings per share amounts are calculated by dividing net profit or loss after tax for the period attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund) by the weighted average number of ordinary shares outstanding during the period.

Diluted earnings per share amounts are calculated by dividing the net profit or loss after tax attributable to ordinary equity holders of the Company (after adjusting for interest on the convertible preference shares) by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

The following reflects the income and share data used in the basic and diluted earnings per share computations.

	For the six-month period ended 30 June 2021 VND	For the six-month period ended 30 June 2020 VND
Net profit after tax attributable to shareholders (VND)	248,366,250,227	13,013,352,682
Net profit after tax attributable to ordinary equity holders for basic earnings (VND)	248,366,250,227	13,013,352,682
Weighted average number of ordinary shares adjusted for the effect of dilution (share) (*)	105,104,665	105,104,665
Basic earnings per share (VND/share)	2,363	124
Diluted earnings per share (VND/share) (**)	2,363	124

Viet Dragon Securities Corporation

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) B05a-CTCK/HN
as at 30 June 2021 and for the six-month period then ended

41. OTHER INFORMATION (continued)

41.4 *Earnings per share* (continued)

- (*) According to Vietnamese Accounting Standard No. 30 - Earnings per share, the basic earnings per share for all reporting periods shall be adjusted retroactively if the number of common shares outstanding increases as a result of a capitalization, issuance of bonus shares, consolidation of shares or decreases as a result of a split of shares. If these changes occur after the end of the accounting year but before the financial statement issuance date, the data calculated per share of the current reporting period and any prior reporting periods in the financial statement is calculated based on the new number of shares. On 25 June 2021, the Board of Directors approved the Decision No 58/2021/QĐ-HĐQT regarding to the approval of 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. Accordingly, the number of weighted average number of ordinary shares outstanding during the six-month period ended 30 June 2020 and 30 June 2021 has been adjusted to reflect the issuance of shares as a share dividend in 2021.

Profits used to calculate earnings per share for the six-month period ended 30 June 2021 have not been adjusted for the deduction of bonus and welfare funds from profits of 2021 due to the absence of the Resolution of the General Meeting of Shareholders for the current six-month period.

- (**) Earnings per share of the Company are not affected by the dilution factors.

41.5 *Purposes and policies of financial risk management*

Financial liabilities of the Group mainly comprised of borrowings, trade payables and other payables. Primary purpose of financial liabilities is to finance main business operation of the Group. The Group 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 Group. The Group does not hold or issue any derivative instruments.

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

Risk management is integral to the whole business of the Group. The Group 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. The Management continually monitors the Group's risk management process to ensure that an appropriate balance between risk and control is achieved.

The 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 assets at FVTPL, loans, deposits and available-for-sale investments.

Viet Dragon Securities Corporation

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) B05a-CTCK/HN
as at 30 June 2021 and for the six-month period then ended

41. OTHER INFORMATION (continued)

41.5 Purposes and policies of financial risk management (continued)

Market risk (continued)

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 Group's exposure to market risk for changes in interest rate relates primarily to the Group's cash, short-term deposits and HTM investment.

The Group 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 Group's financial instrument bearing fixed interest rate.

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

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

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

Share price risk

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

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

At the reporting date, the fair value of both the Group's listed shares and unlisted shares amounted to VND727,609,605,060 (31 December 2020: VND413,470,515,730). A decrease by 10% on the stock market index may result in a decrease in the Group's profit before tax by VND72,760,960,506 (31 December 2020: VND41,347,051,573). An increase by 10% on the stock market index may result in an increase in the Group's profit before tax by VND72,760,960,506 (31 December 2020: VND41,347,051,573).

Viet Dragon Securities Corporation

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) B05a-CTCK/HN
as at 30 June 2021 and for the six-month period then ended

41. OTHER INFORMATION (continued)

41.5 *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 Group 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 Group based on its established policies, procedures and controls relating to customer credit risk management manages customer credit risk.

The Group 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 Group 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 Group's trade receivables relate to a large number of diversified customers, there is no significant concentration of credit risk.

Deposits at banks

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

Margin loans and advances to customers

The Group manages its credit risks via the use of internal control policies, processes and procedures relevant to margin loans and advances to customer process.

The Group conducts the customer assessment and appraisal for determining credit and advance limits, margin ratio, prior to the signing of margin loans and advance contracts. Also, the Group periodically examines customers' financial position in order to make appropriate and timely adjustments for margin ratio and credit limits.

Viet Dragon Securities Corporation

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

B05a-CTCK/HN

41. OTHER INFORMATION (continued)

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

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

Viet Dragon Securities Corporation

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

B05a-CTCK/HN

41. OTHER INFORMATION (continued)

41.5 Purposes and policies of financial risk management (continued)

Liquidity risk (continued)

The table below summarizes the maturity profile of the Group'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
FINANCIAL ASSETS						
Cash and cash equivalents	-	171,401,689,581	31,000,000,000	-	-	202,401,689,581
Financial asset at FVTPL	-	781,963,818,122	-	-	-	781,963,818,122
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	-	-	12,209,016,812	-	-	12,209,016,812
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	3,613,457,839	-	3,741,457,839
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
	46,065,641,732	983,398,181,109	2,443,765,718,041	3,613,457,839	-	3,476,842,998,721

Viet Dragon Securities Corporation

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

B05a-CTCK/HN

41. OTHER INFORMATION (continued)

41.5 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
FINANCIAL LIABILITIES						
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	-	-	48,111,963,718	-	-	48,111,963,718
Other short-term payables	-	12,360,717,907	573,358,000	-	-	12,934,075,907
	-	12,360,717,907	1,982,905,472,392	-	-	1,995,266,190,299
Net liquidity gap	46,065,641,732	971,037,463,202	460,860,245,649	3,613,457,839	-	1,481,576,808,422

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

Viet Dragon Securities Corporation

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) B05a-CTCK/HN
as at 30 June 2021 and for the six-month period then ended

42. EVENTS AFTER THE INTERIM CONSOLIDATED BALANCE SHEET DATE

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

Prepared by:



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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

26 August 2021