

Viet Dragon Securities Corporation

Interim separate financial statements

For the six-month period ended 30 June 2023



Viet Dragon Securities Corporation

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Viet Dragon Securities Corporation

GENERAL INFORMATION

THE COMPANY

Viet Dragon Securities Corporation ("the Company") is a shareholding company incorporated under the Law on Enterprises of Vietnam pursuant to Securities Trading License No. 32/UBCK-GPHĐKD issued by the State Securities Commission on 21 December 2006. According to the 20th change license dated 13 January 2023, adjusted to Business Registration Certificate No. 0304734965. The Establishment and Operation License has been adjusted many times and the most recent time is No. 02/GPĐC-UBCK, issued on 5 January 2023.

The Company's primary activities in the period 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 on the 1st to the 8th floor, Viet Dragon Building, 141 Nguyen Du Street, Ben Thanh Ward, District 1, Ho Chi Minh City.

As at 30 June 2023, the Company has six (06) branches located in Ha Noi, Nha Trang, Can Tho, Binh Duong, Dong Nai and Vung Tau.

As at 30 June 2023, the Company has one (01) 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/resignation</i>
Mr. Nguyen Mien Tuan	Chairman	Reappointed on 5 April 2022
Mr. Nguyen Thuc Vinh	Member	Reappointed on 5 April 2022
Mr. Nguyen Hieu	Member	Reappointed on 5 April 2022
Ms. Nguyen Thi Thu Huyen	Member	Reappointed on 5 April 2022
Mr. Nguyen Chi Trung	Member	Appointed on 5 April 2022
Ms. Hoang Hai Anh	Member	Reappointed on 5 April 2022
Mr. Tran Nam Trung	Member	Appointed on 5 April 2022
Mr. Pham Huu Luan	Member	Appointed on 6 April 2023
Ms. Pham My Linh	Member	Resigned on 6 April 2023

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	Reappointed on 5 April 2022
Mr. Nguyen Trung Quan	Member	Appointed on 5 April 2022
Ms. Nguyen Bich Diep	Member	Appointed on 5 April 2022

Viet Dragon Securities Corporation

GENERAL INFORMATION (continued)

MANAGEMENT AND CHIEF ACCOUNTANT

Members of the Management and Chief Accountant 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>
Ms. Nguyen Thi Thu Huyen	General Director	Appointed on 8 February 2021
Mr. Le Minh Hien	Deputy General Director	Appointed on 8 February 2021
Ms. Duong Kim Chi	Chief Accountant	Reappointed on 8 February 2022

LEGAL REPRESENTATIVE

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

Ms. Nguyen Thi Thu Huyen - General Director is authorized by the Board of Directors to sign the accompanying interim separate financial statements for the six-month period ended 30 June 2023 in accordance with the Decision of Board of Directors No. 04/2022/QĐ-HĐQT dated 12 January 2022.

AUDITORS

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

Viet Dragon Securities Corporation

REPORT OF MANAGEMENT

Management of Viet Dragon Securities Corporation ("the Company") is pleased to present this report and the interim separate financial statements of the Company for the six-month period ended 30 June 2023.

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

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

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

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

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

STATEMENT BY MANAGEMENT

Management does hereby state that, in its opinion, the accompanying interim separate financial statements give a true and fair view of the interim separate financial position of the Company as at 30 June 2023 and of the interim separate results of its operations, its interim separate cash flows and its interim separate changes in owners' equity for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, accounting guidance applicable to securities companies and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements.

The Company has subsidiary as disclosed in the interim separate financial statements. The Company prepared these interim separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular 96/2020/TT-BTC on disclosure of information on the securities market. In addition, as required by these regulations, the Company prepared the interim consolidated financial statements of the Company and its subsidiary for the six-month period ended 30 June 2023 ("interim consolidated financial statements") on 9 August 2023.

Viet Dragon Securities Corporation

REPORT OF MANAGEMENT (continued)

STATEMENT BY MANAGEMENT (continued)

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



Ms. Nguyen Thi Thu Huyen
General Director

Ho Chi Minh City, Vietnam

9 August 2023

Reference: 60752721/67600076-SX

REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS

To: The Shareholders of Viet Dragon Securities Corporation

We have reviewed the accompanying interim separate financial statements of Viet Dragon Securities Corporation ("the Company"), as prepared on 9 August 2023 and set out on pages 7 to 68, which comprise the interim separate statement of financial position as at 30 June 2023, the interim separate results of its operations, the interim separate cash flow statement and the interim separate statement of changes in owners' equity for the six-month period then ended and the notes thereto.

Management's responsibility

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

Auditors' responsibility

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

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

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not give a true and fair view, in all material respects, of the interim separate financial position of the Company as at 30 June 2023, and of the interim separate results of its operations, its interim separate cash flows and its interim separate changes in owners' equity for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, accounting guidance applicable to securities companies and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements.

Ernst & Young Vietnam Limited



Vũ Tiến Dũng
Deputy General Director
Audit Practicing Registration
Certificate No. 3221-2020-004-1

Ho Chi Minh City, Vietnam

9 August 2023

Viet Dragon Securities Corporation

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION
as at 30 June 2023

B01a-CTCK

Code	ITEMS	Notes	30 June 2023 VND	31 December 2022 VND
100	A. CURRENT ASSETS		4,166,391,144,590	3,983,711,893,477
110	I. Financial assets		4,146,092,125,545	3,951,158,992,124
111	1. Cash and cash equivalents	5	566,768,272,071	540,833,167,750
111.1	1.1 Cash		316,768,272,071	480,833,167,750
111.2	1.2 Cash equivalents		250,000,000,000	60,000,000,000
112	2. Financial assets at fair value through profit and loss ("FVTPL")	7	1,188,504,156,554	1,137,902,962,464
114	3. Loans	7	2,408,919,852,475	2,296,286,708,465
116	4. Provision for impairment of financial assets and mortgage assets	7	(44,210,127,758)	(44,210,127,758)
117	5. Receivables	8	13,110,120,798	5,122,449,229
117.1	5.1 Receivables from disposal of financial assets		6,873,500,000	-
117.2	5.2 Receivables and accruals from dividend and interest income		6,236,620,798	5,122,449,229
117.3	5.2.1 Receivables and accruals for due dividend and interest income		226,896,074	247,214,476
117.4	5.2.2 Accruals for undue dividend and interest income		6,009,724,724	4,875,234,753
118	6. Advances to suppliers	8	2,700,923,506	1,512,190,985
119	7. Receivables from services provided by the Company	8	10,154,020,966	13,697,315,054
122	8. Other receivables	8	2,123,115,411	1,992,534,413
129	9. Provision for impairment of receivables	8	(1,978,208,478)	(1,978,208,478)
130	II. Other current assets		20,299,019,045	32,552,901,353
131	1. Advances		842,138,093	416,605,554
132	2. Office supplies, tools and materials		1,469,365,006	2,328,649,064
133	3. Short-term prepaid expenses	9	7,365,978,336	8,204,113,858
134	4. Short-term deposits, collaterals and pledges		55,900,000	55,900,000
136	5. Tax and other receivables from the State	20	10,565,637,610	21,547,632,877

Viet Dragon Securities Corporation

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continued)
as at 30 June 2023

B01a-CTCK

Code	ITEMS	Notes	30 June 2023 VND	31 December 2022 VND
200	B. NON-CURRENT ASSETS		303,214,478,059	257,735,032,904
210	I. Non-current financial assets	10	197,463,662,324	122,111,590,000
212	1. Long-term financial assets		197,463,662,324	122,111,590,000
212.2	1.1 Investments in subsidiaries		46,920,000,000	46,920,000,000
212.4	1.2 Other long-term investment		150,543,662,324	75,191,590,000
220	II. Fixed assets		41,636,257,227	44,519,216,767
221	1. Tangible fixed assets	11	32,568,781,583	38,244,742,051
222	1.1 Cost		92,166,545,729	92,166,545,729
223a	1.2 Accumulated depreciation		(59,597,764,146)	(53,921,803,678)
227	2. Intangible fixed assets	12	9,067,475,644	6,274,474,716
228	2.1 Cost		28,854,612,136	24,506,567,711
229a	2.2 Accumulated amortization		(19,787,136,492)	(18,232,092,995)
240	III. Construction in progress		20,481,285,306	16,826,472,878
250	IV. Other non-current assets		43,633,273,202	74,277,753,259
251	1. Long-term deposits, collaterals and pledges	13	5,286,171,902	5,286,171,902
252	2. Long-term prepaid expenses	9	8,347,101,300	11,482,072,597
253	3. Deferred tax assets	35.3	-	27,509,508,760
254	4. Deposits to Settlement Assistance Fund	14	20,000,000,000	20,000,000,000
255	5. Other non-current assets	15	10,000,000,000	10,000,000,000
270	TOTAL ASSETS		4,469,605,622,649	4,241,446,926,381

Viet Dragon Securities Corporation

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continued)
as at 30 June 2023

B01a-CTCK

Code	ITEMS	Notes	30 June 2023 VND	31 December 2022 VND
300	C. LIABILITIES		2,232,739,722,555	2,170,610,919,126
310	I. Current liabilities		2,097,298,831,808	2,035,189,348,572
311	1. Short-term borrowings and financial leases	16	561,473,000,000	486,250,000,000
312	1.1 Short-term borrowings		561,473,000,000	486,250,000,000
316	2. Short-term bond issuance	17	1,413,805,000,000	1,488,680,000,000
318	3. Payables for securities trading activities	18	3,390,927,476	3,851,774,185
320	4. Short-term trade payables	19	51,989,750,034	691,057,460
321	5. Short-term advances from customers		12,014,428,000	12,196,128,000
322	6. Statutory obligations	20	9,229,423,118	15,060,742,363
323	7. Payables to employees		7,296,756	9,000,829,130
325	8. Short-term accrued expenses	21	44,965,002,437	19,053,589,393
329	9. Other short-term payables	22	424,003,987	405,228,041
340	II. Non-current liabilities		135,440,890,747	135,421,570,554
346	1. Long-term bond issuance	17	127,000,000,000	133,300,000,000
353	2. Other long-term payables		389,481,000	452,353,000
356	3. Deferred tax liabilities	23	8,051,409,747	1,669,217,554
400	D. OWNERS' EQUITY		2,236,865,900,094	2,070,836,007,255
410	I. Owners' equity	24	2,236,865,900,094	2,070,836,007,255
411	1. Share capital		2,109,240,118,792	2,109,240,118,792
411.1	1.1 Capital contribution		2,100,000,000,000	2,100,000,000,000
411.1a	1.1.1 Ordinary shares		2,100,000,000,000	2,100,000,000,000
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		4,951,000,259	153,272,000
417	3. Undistributed profit/(loss)	24.1	122,674,781,043	(38,557,383,537)
417.1	3.1 Realized profit		159,308,755,536	173,625,757,155
417.2	3.2 Unrealized loss		(36,633,974,493)	(212,183,140,692)
440	TOTAL LIABILITIES AND OWNERS' EQUITY		4,469,605,622,649	4,241,446,926,381

Viet Dragon Securities Corporation

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continued)
as at 30 June 2023

B01a-CTCK

INTERIM SEPARATE OFF-BALANCE SHEET ITEMS

Code	ITEMS	Notes	30 June 2023 VND	31 December 2022 VND
	A. ASSETS OF THE COMPANY AND ASSETS MANAGED UNDER AGREEMENTS			
006	1. Outstanding shares (<i>shares</i>)	24.2	210,000,000	210,000,000
008	2. Financial assets listed/registered for trading at Vietnam Securities Depository ("VSD") of the Company	25.1	231,396,080,000	288,542,980,000
	2.1 <i>Unrestricted and traded financial assets</i>		228,048,080,000	288,542,980,000
	2.2 <i>Financial assets awaiting for settlement</i>		3,348,000,000	-
009	3. Non-traded financial assets deposited at VSD of the Company	25.2	4,766,600,000	2,660,000
	3.1 <i>Unrestricted and non-traded financial assets</i>		2,450,000	2,450,000
	3.2 <i>Unrestricted and awaited for trading financial assets</i>		4,764,150,000	210,000
010	4. Financial assets awaiting for arrival of the Company	25.3	8,600,000,000	-
012	5. Financial assets which have not been deposited at VSD of the Company	25.4	624,168,400,000	543,616,600,000
013	6. Entitled financial assets of the Company		1,250,010,000	700,000

Viet Dragon Securities Corporation

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continued)
as at 30 June 2023

B01a-CTCK

INTERIM SEPARATE OFF-BALANCE SHEET ITEMS (continued)

Code	ITEMS	Notes	30 June 2023 Shares	31 December 2022 Shares
	B. ASSETS AND PAYABLES UNDER AGREEMENTS WITH INVESTORS			
021	1. Financial assets listed/registered at VSD of investors	25.5	1,955,343,218	2,242,800,109
021.1	a. <i>Unrestricted and traded financial assets</i>		1,612,068,477	1,782,663,557
021.2	b. <i>Restricted and traded financial assets</i>		7,055,047	50,622,174
021.3	c. <i>Mortgaged and traded financial assets</i>		236,861,845	290,486,177
021.4	d. <i>Blocked financial assets</i>		76,353,976	103,020,129
021.5	e. <i>Financial assets awaiting for settlement</i>		23,003,392	16,007,974
021.7	f. <i>Customers' deposits for derivatives trading</i>		481	98
022	2. Non-traded financial assets deposited at VSD of investors	25.6	31,528,846	18,897,441
022.1	a. <i>Unrestricted and non-traded financial assets</i>		28,698,146	13,055,051
022.2	b. <i>Restricted and non-traded financial assets</i>		2,830,700	5,842,390
023	3. Financial assets awaiting for arrival of investors	25.7	21,703,839	10,718,805
025	4. Entitled financial assets of investors	25.8	3,174,182	13,847,329

Viet Dragon Securities Corporation

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continued)
as at 30 June 2023

B01a-CTCK

INTERIM SEPARATE OFF-BALANCE SHEET ITEMS (continued)

Code	ITEMS	Notes	30 June 2023 VND	31 December 2022 VND
	B. ASSETS AND PAYABLES UNDER AGREEMENTS WITH INVESTORS (continued)			
026	5. Investors' deposits	25.9	1,205,914,460,346	1,565,127,259,539
027	5.1 Investors' deposits for securities trading activities managed by the Company		1,182,853,885,662	1,554,522,353,696
027.1	5.2 Investors' deposits at VSD		19,859,198,546	9,547,442,598
029	5.3 Investors' deposits for clearing and settlement		3,072,405,686	954,164,404
029.1	a. Domestic investors' deposits for clearing and settlement securities transactions		1,479,976,960	872,928,223
029.2	b. Foreign investors' deposits for clearing and settlement securities transactions		1,592,428,726	81,236,181
030	5.4 Deposits of securities issuers		128,970,452	103,298,841
031	6. Payables to investors - investors' deposits for securities trading activities managed by the Company	25.10	1,203,680,209,781	1,549,551,334,828
031.1	6.1 Payables to domestic investors' deposits for securities trading activities managed by the Company		1,171,681,749,285	1,534,940,357,917
031.2	6.2 Payables to foreign investors' deposits for securities trading activities managed by the Company		31,998,460,496	14,610,976,911
035	7. Dividend, bond principal and interest payables	25.11	2,234,250,565	15,575,924,711

Prepared by:



Ms. Hoang Vu Quynh Nhu
Supervisor of Finance
and Accounting Department

Reviewed by:



Ms. Duong Kim Chi
Chief Accountant



Approved by:



Ms. Nguyen Thi Thu Huyen
General Director

Ho Chi Minh City, Vietnam

9 August 2023

Viet Dragon Securities Corporation

INTERIM SEPARATE INCOME STATEMENT
for the six-month period ended 30 June 2023

B02a-CTCK

Code	ITEMS	Notes	For the six-month period ended 30 June 2023 VND	For the six-month period ended 30 June 2022 VND
	I. OPERATING INCOME			
01	1. Gain from financial assets at fair value through profit and loss ("FVTPL")		69,579,527,044	64,569,113,527
01.1	1.1 Gain from disposal of financial assets at FVTPL	26.1	6,123,681,324	95,377,641,460
01.2	1.2 Increase/(decrease) in gain from revaluation of financial assets at FVTPL	26.2	25,913,800,644	(37,437,083,489)
01.3	1.3 Dividend, interest income from financial assets at FVTPL	26.3	37,542,045,076	6,628,555,556
03	2. Gain from loans and receivables	26.3	146,897,233,318	192,738,055,195
06	3. Revenue from brokerage services		93,479,063,325	148,409,788,382
07	4. Revenue from underwriting and issuance agency services		4,912,500,000	20,094,263,699
09	5. Revenue from securities custodian services		4,015,127,619	4,431,660,754
10	6. Revenue from financial advisory services		2,589,545,454	5,050,206,057
11	7. Revenue from other operating activities		5,045,013,630	3,637,649,886
20	Total operating income		326,518,010,390	438,930,737,500
	II. OPERATING EXPENSES			
21	1. Gain/(loss) from financial assets at FVTPL		109,888,145,576	(280,112,701,202)
21.1	1.1 Loss from disposal of financial assets at FVTPL	26.1	(72,270,757,021)	(66,331,700,193)
21.2	1.2 Decrease/(Increase) in loss from revaluation of financial assets at FVTPL	26.2	182,327,634,443	(213,218,805,715)
21.3	1.3 Transaction costs of acquisition of financial assets at FVTPL		(168,731,846)	(562,195,294)
24	2. Provision expenses for diminution in value and impairment of financial assets, doubtful debts and borrowing costs of loans	27	(75,221,203,840)	(119,587,810,171)
26	3. Expenses for proprietary trading activities	28	(18,440,816,205)	(3,851,968,063)
27	4. Expenses for brokerage services	29	(60,967,788,257)	(89,590,072,278)
28	5. Expenses for underwriting and issuance agency services	30	-	(11,656,029,952)
30	6. Expenses for securities custodian services	31	(4,204,525,504)	(4,132,309,122)
31	7. Expenses for financial advisory services	32	(8,028,434,741)	(9,484,175,393)
32	8. Expenses for other operating activities	33	(8,499,777,578)	(7,937,889,134)
40	Total operating expenses		(65,474,400,549)	(526,352,955,315)

Viet Dragon Securities Corporation

INTERIM SEPARATE INCOME STATEMENT (continued)
for the six-month period ended 30 June 2023

B02a-CTCK

Code	ITEMS	Notes	For the six-month period ended 30 June 2023 VND	For the six-month period ended 30 June 2022 VND
	III. FINANCE INCOME			
41	1. Realized and unrealized gain from changes in foreign exchange rates		-	258,714,217
42	2. Dividend and interest income from demand deposits		20,736,631,900	17,181,057,429
50	Total finance income		20,736,631,900	17,439,771,646
	IV. FINANCE EXPENSES			
51	1. Realized and unrealized loss from changes in foreign exchange rates		(301,000,000)	(8,119,000,000)
52	2. Interest expenses		(8,698,136,986)	(2,818,306,333)
60	Total finance expenses		(8,999,136,986)	(10,937,306,333)
62	V. GENERAL AND ADMINISTRATIVE EXPENSES	34	(66,851,836,544)	(55,312,045,927)
70	VI. OPERATING PROFIT		205,929,268,211	(136,231,798,429)
	VII. OTHER INCOME AND EXPENSES			
71	1. Other income		482,512,335	35,795,738
72	2. Other expenses		-	(1)
80	Total other operating profit		482,512,335	35,795,737
90	VIII. PROFIT/(LOSS) BEFORE TAX		206,411,780,546	(136,196,002,692)
91	1. Realized (loss)/profit		(1,829,654,541)	114,459,886,512
92	2. Unrealized profit/(loss)		208,241,435,087	(250,655,889,204)
100	IX. CORPORATE (EXPENSE)/INCOME TAX (CIT) EXPENSES	35	(45,179,615,966)	7,487,416,698
100.1	1. Current CIT expense	35.2	(12,487,347,078)	-
100.2	2. Deferred CIT (expense)/income	35.3	(32,692,268,888)	7,487,416,698
200	X. PROFIT/(LOSS) AFTER TAX		161,232,164,580	(128,708,585,994)

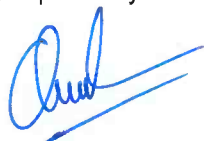
Viet Dragon Securities Corporation

INTERIM SEPARATE INCOME STATEMENT (continued)
for the six-month period ended 30 June 2023

B02a-CTCK

Code	ITEMS	Notes	For the six-month period ended 30 June 2023 VND	For the six-month period ended 30 June 2022 VND
300	XI. OTHER COMPREHENSIVE INCOME/(EXPENSE) AFTER CIT			
301	1. Income/(expense) from revaluation available-for-sale financial assets and other long-term investments	36	4,797,728,259	(30,012,348,800)
400	Total other comprehensive income/(expense)		4,797,728,259	(30,012,348,800)

Prepared by:



Ms. Hoang Vu Quynh Nhu
Supervisor of Finance
and Accounting Department

Reviewed by:



Ms. Duong Kim Chi
Chief Accountant

Approved by:



Ms. Nguyen Thi Thu Huyen
General Director

Ho Chi Minh City, Vietnam

9 August 2023

Viet Dragon Securities Corporation

INTERIM SEPARATE CASH FLOW STATEMENT
for the six-month period ended 30 June 2023

B03b-CTCK

Code	ITEMS	Notes	For the six-month period ended 30 June 2023 VND	For the six-month period ended 30 June 2022 VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Profit/(loss) before tax		206,411,780,546	(136,196,002,692)
02	2. Adjustments for		(19,735,248,733)	(10,365,625,292)
03	- Depreciation and amortization expense		7,231,003,965	5,240,829,020
05	- Unrealized loss from changes in foreign exchange rates	16	7,000,000	7,094,000,000
07	- Gain from investing activities		(20,736,631,900)	(17,181,057,429)
08	- Accrued interest income	8	(6,236,620,798)	(5,519,396,883)
10	3. (Decrease)/increase in non-monetary expenses		(182,327,634,443)	213,218,805,715
11	- (Gain)/loss from revaluation of financial assets at FVTPL	26.2	(182,327,634,443)	213,218,805,715
18	4. (Decrease)/increase in non-monetary income		(25,913,800,644)	37,437,083,489
19	- (Gain)/loss from revaluation of financial assets at FVTPL	26.2	(25,913,800,644)	37,437,083,489
30	5. Operating gains from/(used in) before changes in working capital		110,080,144,548	(240,048,646,675)
31	- Decrease/(increase) in financial assets at FVTPL		157,640,240,997	(526,677,837,833)
33	- (Increase)/decrease in loans		(112,633,144,010)	279,126,800,743
34	- Decrease in AFS financial assets		-	109,996,540,000
35	- Increase in receivables from sale of financial assets		(6,873,500,000)	-
36	- Decrease in receivables of dividend and accrued interests of financial assets		5,122,449,229	8,087,287,810
37	- Decrease/(increase) in receivables from services provided by the Company		3,543,294,088	(7,737,331,561)
39	- Increase in other receivables		(1,319,313,519)	(13,402,777,297)
40	- Decrease/(increase) in other assets		11,415,746,786	(22,859,950,366)
41	- Decrease in accrued expenses (excluding interest expenses)		25,911,413,044	29,492,355,763
42	- Decrease/(increase) in prepaid expenses		3,973,106,819	(11,701,176,575)
43	- Corporate income tax paid		-	(51,276,091,381)
45	- Increase/(decrease) in trade payables		51,298,692,574	(29,824,626,489)
47	- (Decrease)/increase in taxes and statutory obligation payables (excluding CIT paid)		(18,318,666,323)	10,776,820,716
48	- Decrease in payables to employees		(8,993,532,374)	(31,749,016,346)
50	- (Decrease)/increase in other payables		(686,642,763)	17,700,356,141
60	Net cash from/(used in) operating activities		88,515,241,274	(135,954,385,455)

Viet Dragon Securities Corporation

INTERIM SEPARATE CASH FLOW STATEMENT (continued)
for the six-month period ended 30 June 2023

B03b-CTCK

Code	ITEMS	Notes	For the six-month period ended 30 June 2023 VND	For the six-month period ended 30 June 2022 VND
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
61	1. Purchase and construction of fixed assets, investment properties and other long-term assets		(8,002,856,853)	(4,990,336,616)
63	2. Investment in subsidiaries, affiliates, joint ventures and other investments		(69,354,912,000)	(7,500,000,000)
65	3. Interest and dividends from long- term investments received		20,736,631,900	17,181,057,429
70	Net cash (used in)/from investing activities		(56,621,136,953)	4,690,720,813
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
73	1. Drawdown of borrowings		2,148,385,000,000	4,318,197,000,000
73.2	1.1 Other borrowings		2,148,385,000,000	4,318,197,000,000
74	2. Repayment of borrowings		(2,154,344,000,000)	(3,946,199,000,888)
74.3	2.1 Other repayment of borrowings		(2,154,344,000,000)	(3,946,199,000,888)
80	Net cash (used in)/from financing activities		(5,959,000,000)	371,997,999,112
90	NET CASH DURING THE PERIOD		25,935,104,321	240,734,334,470
101	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	5	540,833,167,750	455,338,623,825
101.1	1. Cash		480,833,167,750	409,338,623,825
101.2	2. Cash equivalents		60,000,000,000	46,000,000,000
103	CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5	566,768,272,071	696,072,958,295
103.1	1. Cash		316,768,272,071	670,072,958,295
103.2	2. Cash equivalents		250,000,000,000	26,000,000,000

Viet Dragon Securities Corporation

INTERIM SEPARATE CASH FLOW STATEMENT (continued)
for the six-month period ended 30 June 2023

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CASH FLOWS FROM BROKERAGE AND TRUST ACTIVITIES OF THE CUSTOMERS

Code	ITEMS	Notes	For the six-month period ended 30 June 2023 VND	For the six-month period ended 30 June 2022 VND
	I. Cash flows from brokerage and trust activities of the customers			
01	1. Cash receipts from disposal of brokerage securities of customers		4,197,295,164,862	8,152,398,590,812
02	2. Cash payments for acquisition of brokerage securities of customers		(4,195,176,923,580)	(8,151,349,555,200)
07	3. Cash receipts for settlement of securities transactions of customers		46,546,929,924,119	87,029,340,205,120
07.1	4. Investors' deposits at VSD		394,554,503,506	187,276,797,855
08	5. Cash payments for securities transactions of customers		(47,302,841,139,711)	(87,152,522,431,142)
14	6. Cash receipts from securities issuers		438,761,997,543	467,088,717,258
15	7. Cash payments to securities issuers		(438,736,325,932)	(466,199,745,627)
20	Net (decrease)/increase in cash during the period		(359,212,799,193)	66,032,579,076
30	II. Cash and cash equivalents of the customers at the beginning of the period	25.9	1,565,127,259,539	1,456,278,530,219
31	Cash at banks at the beginning of the period:		1,565,127,259,539	1,456,278,530,219
32	- Investors' deposits managed by the Company for securities trading activities		1,564,069,796,294	1,455,885,051,506
	In which: Investors' deposits at VSD		9,547,442,598	11,850,419,876
34	- Deposits for clearing and settlement of securities transaction		954,164,404	339,253,943
35	- Securities issuers' deposits		103,298,841	54,224,770

Viet Dragon Securities Corporation

INTERIM SEPARATE CASH FLOW STATEMENT (continued)
for the six-month period ended 30 June 2023

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

Code	ITEMS	Notes	For the six-month period ended 30 June 2023 VND	For the six-month period ended 30 June 2022 VND
40	III. Cash and cash equivalents of the customers at the end of the period	25.9	1,205,914,460,346	1,522,311,109,295
41	Cash at banks at the end of the period:		1,205,914,460,346	1,522,311,109,295
42	- Investors' deposits managed by the Company for securities trading activities		1,202,713,084,208	1,519,979,623,339
	In which: Investors' deposits at VSD		19,859,198,546	11,432,874,651
44	- Deposits for clearing and settlement of securities transaction		3,072,405,686	1,388,289,555
45	- Securities issuers' deposits		128,970,452	943,196,401

Prepared by:



Ms. Hoang Vu Quynh Nhu
Supervisor of Finance
and Accounting Department

Reviewed by:



Ms. Duong Kim Chi
Chief Accountant

Approved by:



Ms. Nguyen Thi Thu Huyen
General Director

Ho Chi Minh City, Vietnam

9 August 2023

Viet Dragon Securities Corporation

INTERIM SEPARATE STATEMENT OF CHANGES IN OWNERS' EQUITY for the six-month period ended 30 June 2023

B04a-CTCK

ITEMS	Notes	Beginning balance		Increase/(decrease)				Ending balance	
		1 January 2022 VND	1 January 2023 VND	Previous period		Current period		30 June 2022 VND	30 June 2023 VND
				Increase VND	Decrease VND	Increase VND	Decrease VND		
I. CHANGES IN OWNERS' EQUITY									
1. Share capital		1,060,286,768,792	2,109,240,118,792	-	-	-	-	1,060,286,768,792	2,109,240,118,792
1.1 Ordinary share		1,051,046,650,000	2,100,000,000,000	-	-	-	-	1,051,046,650,000	2,100,000,000,000
1.2 Share premium		9,240,118,792	9,240,118,792	-	-	-	-	9,240,118,792	9,240,118,792
2. Charter capital supplementary reserve		44,251,450,208	-	-	-	-	-	44,251,450,208	-
3. Operational risk and financial reserve		44,251,450,208	-	-	-	-	-	44,251,450,208	-
4. Differences from revaluation of financial assets at fair value		30,012,348,800	153,272,000	-	(30,012,348,800)	4,797,728,259	-	-	4,951,000,259
5. Undistributed profit/(loss)		444,520,726,967	(38,557,383,537)	114,459,886,512	(243,168,472,506)	175,549,166,199	(14,317,001,619)	315,812,140,973	122,674,781,043
- Realized profit		407,968,647,388	173,625,757,155	114,459,886,512	-	-	(14,317,001,619)	522,428,533,900	159,308,755,536
- Unrealized profit/(loss)		36,552,079,579	(212,183,140,692)	-	(243,168,472,506)	175,549,166,199	-	(206,616,392,927)	(36,633,974,493)
TOTAL	24	1,623,322,744,975	2,070,836,007,255	114,459,886,512	(273,180,821,306)	180,346,894,458	(14,317,001,619)	1,464,601,810,181	2,236,865,900,094

Viet Dragon Securities Corporation

INTERIM SEPARATE STATEMENT OF CHANGES IN OWNERS' EQUITY (continued)
for the six-month period ended 30 June 2023

B04a-CTCK

ITEMS	Notes	Beginning balance		Increase/(decrease)				Ending balance	
		1 January 2022 VND	1 January 2023 VND	Previous period		Current period		30 June 2022 VND	30 June 2023 VND
				Increase VND	Decrease VND	Increase VND	Decrease VND		
II. OTHER COMPREHENSIVE INCOME									
1. Income from revaluation of AFS financial assets and other long-term investments		30,012,348,800	153,272,000	-	(30,012,348,800)	4,797,728,259	-	-	4,951,000,259
TOTAL	36	30,012,348,800	153,272,000	-	(30,012,348,800)	4,797,728,259	-	-	4,951,000,259

Prepared by:



Ms. Hoang Vu Quynh Nhu
Supervisor of Finance and
Accounting Department

Reviewed by:



Ms. Duong Kim Chi
Chief Accountant



Ms. Nguyen Thi Thu Huyen
General Director

Ho Chi Minh City, Vietnam

9 August 2023



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. According to the 20th change license dated 13 January 2023, adjusted to Business Registration Certificate No. 0304734965. The Establishment and Operation License has been adjusted many times and the most recent time is No. 02/GPĐC-UBCK, issued on 5 January 2023.

The Company's primary activities in the period 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 on the 1st to the 8th floor, Viet Dragon Building, 141 Nguyen Du Street, Ben Thanh Ward, District 1, Ho Chi Minh City. As at 30 June 2023, the Company has six (06) branches located in Ha Noi, Nha Trang, Can Tho, Binh Duong, Dong Nai and Vung Tau.

The number of the Company's employees as at 30 June 2023 is 419 persons (31 December 2022: 446 persons).

Main features of operation of the Company

Capital

According to the interim separate statement of financial position as at 30 June 2023, the Company's charter capital amounts to VND2,100,000,000,000 while its owners' equity is VND2,236,865,900,094 and its total assets are VND4,469,605,622,649.

Investment objectives

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

Investment restrictions

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

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

1. CORPORATE INFORMATION (continued)

Main features of operation of the Company (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 was established, acquired a fund management company as a subsidiary. In this case, the securities company is not required to comply with the following provisions: Invest more than twenty percent (20%) of the total number of outstanding shares and fund certificates of a listed organization; Invest more than fifteen percent (15%) of the total number of outstanding shares and fund certificates of an unlisted organization, this provision does not apply to member fund certificates, exchange-traded funds and open-ended funds; Invest or contribute more than ten percent (10%) of the total capital contributed by a limited liability company or a business project.

Subsidiary

As at 30 June 2023, the Company has one (01) subsidiary is as follow:

<i>Subsidiary</i>	<i>Main activity</i>	<i>Direct ownership rate</i>
Viet Dragon Asset Management Corporation ("VDAM")	Establishing and managing securities investment funds, securities investment companies, managing securities portfolios, providing securities investment consulting and performing other related business activities in accordance with regulations under the law	51%

Viet Dragon Asset Management Corporation ("VDAM") is a joint stock company incorporated under the Law on Enterprises of Vietnam under the Certificate of Business Registration No. 0304746375 issued by the Department of Planning and Investment of Ho Chi Minh City, which the latest license change was on 30 November 2022. Fund management operation license No. 10/UBCK-GPHĐQLQ dated 22 December 2006 issued by the State Securities Commission, the latest license change was on 4 August 2022.

2. BASIS OF PREPARATION

2.1 *Purpose of preparing the interim separate financial statements*

The Company has a subsidiary as disclosed in Note 1 and Note 10. The Company prepared these interim separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular No. 96/2020/TT-BTC on disclosure of information on the securities market. As required by these regulations, the Company also prepared of the interim consolidated financial statements of the Company and its subsidiary for the six-month period ended 30 June 2023 ("interim consolidated financial statements") on 9 August 2023.

2. BASIS OF PREPARATION (continued)

2.1 Purpose of preparing the interim separate financial statements (continued)

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

2.2 Applied accounting standards and system

The interim separate financial statements of the Company are prepared in Vietnam Dong ("VND") 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 of the Ministry of Finance amending, supplementing and replacing Appendices No. 02 and No. 04 of Circular No. 210/2014/TT-BTC, Vietnamese Accounting Standard No. 27 - Interim Financial Statements and other Vietnamese Accounting Standards promulgated by the Ministry of Finance as per:

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

2.3 Registered accounting documentation system

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

2.4 Fiscal year

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

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

2.5 Accounting currency

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

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

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

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1 *Changes in accounting policies and disclosures*

The accounting policies adopted by the Company in the preparation and presentation of the interim separate financial statements are consistent with those used in the preparation and presentation of the separate financial statements for the year ended 31 December 2022 and interim separate financial statements for the six-month period ended 30 June 2022.

4.2 *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 (3) 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 separate off-balance sheet.

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

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

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

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

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

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.4 Loans

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

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

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

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

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

4.5 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 "Income/(expense) from revaluation of AFS financial assets" in "Other comprehensive income after tax" which is a part of the interim separate income statement.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.5 Available-for-sale financial assets (AFS) (continued)

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

- ▶ Where an equity instrument is classified as available-for-sale, evidence of impairment includes a significant or prolonged decline in the fair value of the investment below its original cost. "Significant" is to be evaluated against the original cost of the asset and 'prolonged' indicates the period in which the fair value has been below its original cost. When any evidence of impairment exists, provision is determined as the difference between the AFS asset's cost and fair value at the assessment date.
- ▶ Where a debt instrument is classified as available-for-sale, the assessment of impairment is made when there is objective evidence that the amount of the loan is uncollectible or is uncertain. Investment results from one or more loss events occurring that adversely affect the expected future cash flows of the investments. Objective evidence of impairment may include the market value/fair value (if any) of the impairment debt, signs that the debtor or group of debtors is experiencing financial difficulties. Significant financial exposure, default or default in interest or principal payments, the possibility of the debtor becoming bankrupt or a financial restructuring, and observable data indicating a decline. It is possible to quantify expected future cash flows, such as changes in repayment, conditions, a financial position associated with the possibility of default. When there is evidence of impairment, provision is made based on the difference between the amortized amount and the fair value at the time of assessment.

4.6 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 latest trading day until the revaluated date;
- ▶ For unlisted securities registered for trading on the Unlisted Public Company Market ("UPCom"), their market prices are the average reference prices in the last 30 consecutive trading days until the revaluated date;
- ▶ For the delisted securities and suspended trading securities from the sixth day afterward, their prices are the book value at the latest separate financial report date;
- ▶ The market price for unlisted securities and securities unregistered for trading on UPCom, the actual stock price is the actual trading price on the over-the-counter market ("OTC"), on the latest trading day until the revaluated date;
- ▶ 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 48 and Circular 24 amending and supplementing Circular 48.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.7 Derecognition of financial assets

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

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

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

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

4.8 Reclassification of financial assets

Reclassification when selling financial assets other than FVTPL

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

Reclassification due to change in purpose or ability to hold

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

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.9 Long-term financial investments

Investment in subsidiaries

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

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

Investments in equity of other entities

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

At the date of the separate financial statements, the Company also assesses whether there is objective evidence that long-term investments are impaired. An increase or decrease in the provision is recognized in other comprehensive income/loss in the separate interim income statement.

4.10 Receivables

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

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

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

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

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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.11 *Tangible fixed assets*

Tangible fixed assets are stated at cost less accumulated depreciation.

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

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

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

4.12 *Intangible fixed assets*

Intangible fixed assets are stated at cost less accumulated amortization.

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

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

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

4.13 *Depreciation and amortization*

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

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

4.14 *Operating leases*

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

4.15 *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 interim accounting period.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.16 Prepaid expenses

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

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

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

4.17 Payables and accrued expenses

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

4.18 Employee benefits

4.18.1 Post-employment benefits

Post-employment benefits are paid to retired employees of the Company by the Social Insurance Agency, which belongs to the Ministry of Labor and Social Affairs. The Company is required to contribute to these post-employment benefits by paying social insurance premium to the Social Insurance Agency at the rate of 17.5% (from 1 July 2021 to 30 June 2022, at the rate of 17%) of an employee's basic salary, salary-related allowances and other supplements. Other than that, the Company has no further obligation relating to post-employment benefits.

4.18.2 Severance allowance

The Company has the obligation, under Article 46 of the Vietnam Labor Code No. 45/2019/QH14 taking effect on 1 January 2021, to pay allowance arising from voluntary resignation of employees, equal to half month's salary for each year of employment up to 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 Company is required to pay the unemployment insurance at 1% of salary fund of employees who engage in the unemployment insurance program and to deduct 1% from each employer's basic salary to contribute to the Unemployment Insurance Fund. From 01 October 2021 to 30 September 2022, the Company is entitled to reduce the unemployment insurance contributions rate of 1% mentioned above to 0%.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.19 Foreign currency transactions

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

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

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

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

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

4.20 Revenue recognition

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

Revenue from brokerage services

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

Revenue from trading of securities

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

Interest income

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.20 Revenue recognition (continued)

Dividends

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

Other income

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

Other revenues from rendering services

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

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

4.21 Borrowing costs

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

4.22 Cost of securities sold

The Company 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 payable to/or recovered from 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 separate income statement, except when it relates to items recognized directly to equity, in which case the current income tax is also dealt with in equity.

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.23 Corporate income tax (continued)

Deferred income tax

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

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

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

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

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

4.24 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 separate income statement.

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.24 Owners' equity (continued)

Reserves

The Company uses annual after-tax profits to set aside funds according to the Resolution of the General Meeting of Shareholders at the annual meeting.

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

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

4.27 Related parties

Parties are considered related to the Company if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Company and the other party are subject to common control or significant influence. The above stakeholders can be companies 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 issued by the Ministry of Finance that are not shown in these interim separate financial statements indicate nil balance.

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5. CASH AND CASH EQUIVALENTS

	30 June 2023 VND	31 December 2022 VND
Cash	316,768,272,071	480,833,167,750
Cash on hand	-	39,085,902
Cash at banks for operation of the Company	315,801,662,604	480,750,159,028
Cash for clearing and settlement securities transaction	966,609,467	43,922,820
Cash equivalents	250,000,000,000	60,000,000,000
	566,768,272,071	540,833,167,750

6. VALUE AND VOLUME OF TRADING IN THE PERIOD

	Volume of trading in the period (Unit)	Value of trading in the period (VND)
a. The Company	25,768,428	2,879,012,303,168
- Shares	25,492,136	681,009,536,000
- Bonds	276,258	208,543,145,928
- Others	34	1,989,459,621,240
b. Investors	2,475,612,857	66,673,682,731,780
- Shares	2,392,008,252	48,771,286,375,070
- Bonds	2,441,297	256,272,795,870
- Others	81,163,308	17,646,123,560,840
	2,501,381,285	69,552,695,034,948

7. FINANCIAL ASSETS

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

	30 June 2023		31 December 2022	
	Cost VND	Fair value VND	Cost VND	Fair value VND
Listed shares	562,323,914,627	498,919,301,680	670,349,264,362	428,293,230,200
Unlisted shares	87,714,959,316	101,046,022,102	178,921,007,460	170,358,838,342
Listed bonds	8,066,380,000	8,266,720,000	8,110,480,000	8,131,120,000
Unlisted bonds	569,048,704,391	580,272,112,772	527,413,447,509	531,119,773,922
	1,227,153,958,334	1,188,504,156,554	1,384,794,199,331	1,137,902,962,464

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7. FINANCIAL ASSETS (continued)

7.2 Loans

	30 June 2023			31 December 2022		
	Cost VND	Provision VND	Fair value (iii) VND	Cost VND	Provision VND	Fair value (iii) VND
Margin activities (i)	2,013,460,560,868	(44,210,127,758)	1,969,250,433,110	2,018,232,184,843	(44,210,127,758)	1,974,022,057,085
Advances to customers (ii)	395,459,291,607	-	395,459,291,607	278,054,523,622	-	278,054,523,622
	2,408,919,852,475	(44,210,127,758)	2,364,709,724,717	2,296,286,708,465	(44,210,127,758)	2,252,076,580,707

(i) Securities under margin transaction are used as collaterals for the loans granted by the Company to investors. As at 30 June 2023 and 31 December 2022, the par value of those securities that are used as collaterals for margin trading was VND2,354,290,310,000 and VND2,857,190,930,000 respectively, the market value of those securities that are used as collaterals for margin trading was VND5,279,047,293,340 and VND5,134,324,889,450 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.

7. FINANCIAL ASSETS (continued)

7.3 Changes in market values of financial assets (continued)

	30 June 2023				31 December 2022			
	Cost VND	Fair value VND	Revaluation difference		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)								
4. Unlisted bonds								
VCBH2128004	232,258,224,438	240,989,589,060	8,731,364,622	-	231,865,205,470	-	(393,018,968)	231,865,205,470
Others	336,790,479,953	339,282,523,712	6,324,148,038	(3,832,104,279)	299,254,568,452	8,110,429,180	(4,011,083,799)	299,254,568,452
	<u>569,048,704,391</u>	<u>580,272,112,772</u>	<u>15,055,512,660</u>	<u>(3,832,104,279)</u>	<u>531,119,773,922</u>	<u>8,110,429,180</u>	<u>(4,404,102,767)</u>	<u>531,119,773,922</u>

7.4 Provision for impairment of financial assets

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

	Basis for provision			Provision at 31 December 2022 VND	Charge of provision during the period VND
	Cost VND	Revaluation value VND	Provision at 30 June 2023 VND		
Financial assets					
Loans					
Margin activities	2,013,460,560,868	1,969,250,433,110	44,210,127,758	44,210,127,758	-
Advances to customers	395,459,291,607	395,459,291,607	-	-	-
	<u>2,408,919,852,475</u>	<u>2,364,709,724,717</u>	<u>44,210,127,758</u>	<u>44,210,127,758</u>	<u>-</u>

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8. RECEIVABLES

	30 June 2023 VND	31 December 2022 VND
Receivables from sales of financial assets	6,873,500,000	-
Receivables and accruals from dividends and interest income from financial assets	6,236,620,798	5,122,449,229
- <i>Receivables and accruals for due dividend and interest income</i>	226,896,074	247,214,476
- <i>Accruals for undue dividend and interest income</i>	6,009,724,724	4,875,234,753
Advances to suppliers	2,700,923,506	1,512,190,985
Receivables from services provided by the Company	10,154,020,966	13,697,315,054
- <i>Receivables from custodian services</i>	6,891,676,236	6,547,285,127
- <i>Other receivables</i>	3,262,344,730	7,150,029,927
Other receivables	2,123,115,411	1,992,534,413
Provision for impairment of receivables	(1,978,208,478)	(1,978,208,478)
	26,109,972,203	20,346,281,203

Details of provision for impairment of receivables:

	Doubtful debts		Provision		
	31 December 2022 VND	30 June 2023 VND	31 December 2022 VND	Addition VND	30 June 2023 VND
Other receivables					
- Van Thien Hung	1,978,208,478	1,978,208,478	1,978,208,478	-	1,978,208,478

9. PREPAID EXPENSES

	30 June 2023 VND	31 December 2022 VND
Short-term prepaid expenses	7,365,978,336	8,204,113,858
- <i>Software maintenance</i>	1,905,874,149	1,635,782,056
- <i>Employee insurance</i>	697,681,215	-
- <i>Office supplies, tools and materials</i>	266,647,685	1,340,714,860
- <i>Office renovation expenses</i>	76,544,558	-
- <i>Other expenses</i>	4,419,230,729	5,227,616,942
Long-term prepaid expenses	8,347,101,300	11,482,072,597
- <i>Office renovation expenses</i>	7,333,165,078	9,678,589,000
- <i>Software maintenance</i>	160,544,186	662,318,759
- <i>Office supplies, tools and materials</i>	26,438,500	53,291,500
- <i>Other expenses</i>	826,953,536	1,087,873,338
	15,713,079,636	19,686,186,455

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10. LONG-TERM INVESTMENTS

	30 June 2023 VND	31 December 2022 VND
Investment in subsidiary	46,920,000,000	46,920,000,000
- Viet Dragon Asset Management Corporation	46,920,000,000	46,920,000,000
Other long-term investments	150,543,662,324	75,191,590,000
- Quang Nam Ngoc Linh Ginseng Pharmaceutical Trading Joint Stock Company (SNL)	32,500,000,000	32,500,000,000
- Rong Viet Investment Fund (RVIF)	44,563,885,000	42,691,590,000
- Tam Duc Cardiology Hospital Joint Stock Company (TTD)	33,797,580,000	-
- Vietnam Vegetable Oils Industry Corporation (VOC)	39,682,197,324	-
	197,463,662,324	122,111,590,000

11. TANGIBLE FIXED ASSETS

	Means of transportation VND	Office equipment VND	Total VND
Cost			
1 January 2023	9,167,954,400	82,998,591,329	92,166,545,729
30 June 2023	9,167,954,400	82,998,591,329	92,166,545,729
Accumulated depreciation			
1 January 2023	4,986,038,038	48,935,765,640	53,921,803,678
Depreciation during the period	524,094,972	5,151,865,496	5,675,960,468
30 June 2023	5,510,133,010	54,087,631,136	59,597,764,146
Net book value			
1 January 2023	4,181,916,362	34,062,825,689	38,244,742,051
30 June 2023	3,657,821,390	28,910,960,193	32,568,781,583

Cost of tangible fixed assets which have been fully depreciated but are still in use at 30 June 2023 amounted to VND39,131,952,753 (31 December 2022: VND34,395,517,453).

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12. INTANGIBLE FIXED ASSETS

	Computer software VND	Trademark VND	Copyrights VND	Others VND	Total VND
Cost					
1 January 2023	19,260,497,066	762,900,192	3,980,666,671	502,503,782	24,506,567,711
Increase during the period	3,021,453,400	-	868,281,481	458,309,544	4,348,044,425
30 June 2023	22,281,950,466	762,900,192	4,848,948,152	960,813,326	28,854,612,136
Accumulated amortization					
1 January 2023	15,458,385,952	392,704,063	1,878,499,198	502,503,782	18,232,092,995
Amortization during the period	1,187,243,402	45,540,000	306,983,111	15,276,984	1,555,043,497
30 June 2023	16,645,629,354	438,244,063	2,185,482,309	517,780,766	19,787,136,492
Net book value					
1 January 2023	3,802,111,114	370,196,129	2,102,167,473	-	6,274,474,716
30 June 2023	5,636,321,112	324,656,129	2,663,465,843	443,032,560	9,067,475,644

Cost of intangible fixed assets which have been fully amortized but are still in use at 30 June 2023 amounted to VND13,764,088,791 (31 December 2022: VND13,764,088,791).

13. LONG-TERM DEPOSITS, COLLATERALS AND PLEDGES

These are security deposits for office rentals at Head Office, Ha Noi, Nha Trang, Can Tho, Binh Duong, Dong Nai and Vung Tau Branch.

14. DEPOSITS TO SETTLEMENT ASSISTANCE FUND

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

According Decision No. 105/QĐ-VSD dated 20 August 2021 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 2023 VND	31 December 2022 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
	<u>20,000,000,000</u>	<u>20,000,000,000</u>

15. OTHER NON-CURRENT ASSETS

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

16. SHORT-TERM BORROWINGS AND FINANCE LEASE LIABILITIES

	Interest rate % per annum	31 December 2022 VND	Addition during the period VND	Repayment during the period VND	Revaluation VND	30 June 2023 VND
Short-term borrowings						
- From a foreign bank (i)	5.90 - 6.90	166,250,000,000	329,785,000,000	(331,569,000,000)	7,000,000	164,473,000,000
- From domestic banks	5.50 - 8.00	320,000,000,000	1,339,500,000,000	(1,262,500,000,000)	-	397,000,000,000
		486,250,000,000	1,669,285,000,000	(1,594,069,000,000)	7,000,000	561,473,000,000

(i) The ending balance as at 30 June 2023 represents the unsecured borrowings in foreign currency with a total value of USD7,000,000 and tenor not exceeding 3 months from the date of drawdown.

17. BOND ISSUANCE

	Interest rate % per annum	31 December 2022 VND	Addition during the period VND	Repayment during the period VND	30 June 2023 VND
Short-term bond issuance					
- Held by individuals	8.80 - 10.15	558,180,000,000	229,100,000,000	(314,975,000,000)	472,305,000,000
- Held by corporations	8.80 - 10.15	930,500,000,000	250,000,000,000	(239,000,000,000)	941,500,000,000
		1,488,680,000,000	479,100,000,000	(553,975,000,000)	1,413,805,000,000
Long-term bond issuance					
- Held by individuals	9.10 - 9.50	98,300,000,000	-	(6,300,000,000)	92,000,000,000
- Held by corporations	8.80 - 9.60	35,000,000,000	-	-	35,000,000,000
		133,300,000,000	-	(6,300,000,000)	127,000,000,000

These are registered, unconvertible and unsecured bonds issued privately to professional securities investors. Each bond has a par value of VND1,000,000 and VND100,000,000 and a tenor from 1 year to 2 years since its issue date. In the period, the Company has fully paid the principal and interest of the issued Bonds as well as fully paid all due debits.

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18. PAYABLES FOR SECURITIES TRADING ACTIVITIES

These are expenses payable to the stock exchanges.

19. SHORT-TERM TRADE PAYABLES

	30 June 2023 VND	31 December 2022 VND
Payables for purchases of listed securities	51,897,500,000	-
Payables for purchases of goods and services	92,250,034	691,057,460
	51,989,750,034	691,057,460

20. STATUTORY OBLIGATIONS

Items	31 December 2022 VND	Payables during the period VND	Payment during the period VND	30 June 2023 VND
Corporate income tax	(21,195,163,427)	12,487,347,078	-	(8,707,816,349)
Value added tax	46,715,551	929,744,033	(710,213,586)	266,245,998
Personal income tax on behalf of investors	10,416,310,259	39,314,586,029	(41,222,477,441)	8,508,418,847
Personal income tax	2,685,856,627	5,580,338,923	(9,881,719,208)	(1,615,523,658)
- Payables	3,038,326,077	-	-	242,297,603
- Receivables	(352,469,450)	-	-	(1,857,821,261)
Foreign contractor tax	1,559,390,476	1,048,926,852	(2,395,856,658)	212,460,670
Business registration tax	-	14,000,000	(14,000,000)	-
	(6,486,890,514)	59,374,942,915	(54,224,266,893)	(1,336,214,492)
In which:				
- Receivables	(21,547,632,877)			(10,565,637,610)
- Payables	15,060,742,363			9,229,423,118

21. SHORT-TERM ACCRUED EXPENSES

	30 June 2023 VND	31 December 2022 VND
Accrued additional salaries and 13 th month salary	30,000,000,000	-
Interests on bonds and borrowings	13,285,882,906	17,247,927,150
Brokerage fee and custody fee	695,262,144	730,381,913
Board of Directors' remuneration	-	414,444,443
Others	983,857,387	660,835,887
	44,965,002,437	19,053,589,393

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22. OTHER SHORT-TERM PAYABLES

	30 June 2023 VND	31 December 2022 VND
Dividend payables	115,928,200	115,928,200
- Dividend payables to shareholders	115,928,200	115,928,200
Others	308,075,787	289,299,841
	424,003,987	405,228,041

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

	30 June 2023 VND	31 December 2022 VND
Beginning balance	115,928,200	148,205,200
Dividend paid	-	(32,277,000)
Ending balance	115,928,200	115,928,200

23. DEFERRED TAX LIABILITIES

	30 June 2023 VND	31 December 2022 VND
Taxable temporary differences:		
Increase in revaluation gain of financial assets at FVTPL	34,068,298,417	8,154,497,773
Increase in revaluation gain of other long-term investments	6,188,750,324	191,590,000
Calculated at tax rate 20% applicable to the Company	8,051,409,747	1,669,217,554

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24. OWNERS' EQUITY

24.1 Undistributed profit/(loss)

	30 June 2023 VND	31 December 2022 VND
Realized profit	159,308,755,536	173,625,757,155
Unrealized loss	(36,633,974,493)	(212,183,140,692)
	122,674,781,043	(38,557,383,537)

24.2 Share capital

	Share capital VND	Share premium VND	Differences from revaluation of financial assets at fair value VND	Undistributed (loss)/profit VND	Total VND
1 January 2023	2,100,000,000,000	9,240,118,792	153,272,000	(38,557,383,537)	2,070,836,007,255
Net profit for the period	-	-	-	161,232,164,580	161,232,164,580
Revaluation of AFS financial assets and other long-term investments	-	-	4,797,728,259	-	4,797,728,259
As at 30 June 2023	2,100,000,000,000	9,240,118,792	4,951,000,259	122,674,781,043	2,236,865,900,094

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24. OWNERS' EQUITY (continued)

24.2 Share capital (continued)

Detail of Company share capital as at 30 June 2023:

	Share Unit	Amount VND	Ratio %
Nguyen Mien Tuan	36,587,925	365,879,250,000	17.42
Nguyen Xuan Do	34,807,500	348,075,000,000	16.58
Nguyen Hoang Hiep	34,807,500	348,075,000,000	16.58
Pham My Linh	24,459,209	244,592,090,000	11.65
Other shareholders	79,337,866	793,378,660,000	37.77
	210,000,000	2,100,000,000,000	100.00

The Company's shares are as follows:

	30 June 2023 Unit	31 December 2022 Unit
Authorized shares	210,000,000	210,000,000
Ordinary shares	210,000,000	210,000,000
Shares issued and fully paid	210,000,000	210,000,000
Ordinary shares	210,000,000	210,000,000
Outstanding shares	210,000,000	210,000,000
Ordinary shares	210,000,000	210,000,000

25. DISCLOSURE OF INTERIM SEPARATE OFF-BALANCE SHEET ITEMS

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

	Par value	
	30 June 2023 VND	31 December 2022 VND
Unrestricted and traded financial assets	228,048,080,000	288,542,980,000
Financial assets awaiting for settlement	3,348,000,000	-
	231,396,080,000	288,542,980,000

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

	Par value	
	30 June 2023 VND	31 December 2022 VND
Unrestricted and non-traded financial assets	2,450,000	2,450,000
Unrestricted and awaiting for trading financial assets	4,764,150,000	210,000
	4,766,600,000	2,660,000

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

25.3 Financial assets awaiting for arrival of the Company

	Par value	
	30 June 2023	31 December 2022
	VND	VND
Financial assets awaiting for arrival	8,600,000,000	-

25.4 Financial assets unregistered at VSD of the Company

	Par value	
	30 June 2023	31 December 2022
	VND	VND
Unregistered Financial assets	624,168,400,000	543,616,600,000

25.5 Financial assets listed/registered at VSD of investors

	Quantity	
	30 June 2023	31 December 2022
Unrestricted and traded financial assets	1,612,068,477	1,782,663,557
Restricted and traded financial assets	7,055,047	50,622,174
Mortgage and traded financial assets	236,861,845	290,486,177
Blocked financial assets	76,353,976	103,020,129
Financial assets awaiting for settlement	23,003,392	16,007,974
Customers' deposits for derivatives trading	481	98
	1,955,343,218	2,242,800,109

25.6 Non-traded financial assets deposited at VSD of investors

	Quantity	
	30 June 2023	31 December 2022
Unrestricted and non-traded financial assets	28,698,146	13,055,051
Restricted and non-traded financial assets	2,830,700	5,842,390
	31,528,846	18,897,441

25.7 Financial assets awaiting for arrival of investors

	Quantity	
	30 June 2023	31 December 2022
Shares	21,703,839	10,718,805

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

25.8 Entitled financial assets of investors

	Quantity	
	30 June 2023	31 December 2022
Shares	3,174,182	13,847,329

25.9 Investors' deposits

	30 June 2023 VND	31 December 2022 VND
Investors' deposits for securities trading activities managed by the Company	1,182,853,885,662	1,554,522,353,696
- Domestic investors' deposits for securities trading activities managed by the Company	1,150,855,425,166	1,539,911,376,785
- Foreign investors' deposits for securities trading activities managed by the Company	31,998,460,496	14,610,976,911
Investors' deposits at VSD	19,859,198,546	9,547,442,598
Investors' deposits for clearing and settlement	3,072,405,686	954,164,404
- Domestic investors' deposits for clearing and settlement securities transactions	1,479,976,960	872,928,223
- Foreign investors' deposits for clearing and settlement securities transactions	1,592,428,726	81,236,181
Deposits of securities issuers	128,970,452	103,298,841
	1,205,914,460,346	1,565,127,259,539

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

	30 June 2023 VND	31 December 2022 VND
Payables to investors - Investors' deposits for securities trading activities managed by the Company		
- Domestic investors	1,171,681,749,285	1,534,940,357,917
- Foreign investors	31,998,460,496	14,610,976,911
	1,203,680,209,781	1,549,551,334,828

25.11 Dividend, bond principal and interest payables

	30 June 2023 VND	31 December 2022 VND
Dividend payables	2,234,250,565	15,575,924,711

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26. GAIN/(LOSS) FROM FINANCIAL ASSETS

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

	For the six-month period ended 30 June 2023 VND	For the six-month period ended 30 June 2022 VND
Gain from sale of financial assets at FVTPL	6,123,681,324	95,377,641,460
Loss from sale of financial assets at FVTPL	(72,270,757,021)	(66,331,700,193)
	(66,147,075,697)	29,045,941,267

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	12,825,668	275,582,894,000	345,508,157,879	(69,925,263,879)	15,116,220,221
2	Unlisted shares	2,500,000	96,050,000,000	93,750,000,000	2,300,000,000	3,856,771,666
3	Listed bonds	40,000	3,999,200,000	4,048,940,000	(49,740,000)	(77,165,415)
4	Unlisted bonds	79,255	80,170,351,964	78,733,497,082	1,436,854,882	10,150,114,795
5	Deposit certificate	17	994,775,347,270	994,684,273,970	91,073,300	-
		15,444,940	1,450,577,793,234	1,516,724,868,931	(66,147,075,697)	29,045,941,267

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

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

26.2 Gain/(loss) from revaluation of financial assets

No	Financial assets	Cost VND	Fair value VND	Revaluation difference as at 30 June 2023 VND	Revaluation difference as at 31 December 2022 VND	Difference adjustment in current period VND
					For the six-month period ended 30 June 2023 VND	For the six-month period ended 30 June 2022 VND
	Increase/(decrease) in revaluation gain of FVTPL financial assets				25,913,800,644	(37,437,083,489)
	Decrease/(Increase) in revaluation loss of FVTPL financial assets				182,327,634,443	(213,218,805,715)
					208,241,435,087	(250,655,889,204)
1	Listed shares	562,323,914,627	498,919,301,680	(63,404,612,947)	(242,056,034,162)	178,651,421,215
2	Unlisted shares	87,714,959,316	101,046,022,102	13,331,062,786	(8,562,169,118)	21,893,231,904
3	Listed bonds	8,066,380,000	8,266,720,000	200,340,000	20,640,000	179,700,000
4	Unlisted bonds	569,048,704,391	580,272,112,772	11,223,408,381	3,706,326,413	7,517,081,968
		1,227,153,958,334	1,188,504,156,554	(38,649,801,780)	(246,891,236,867)	208,241,435,087

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

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

	<i>For the six-month period ended 30 June 2023 VND</i>	<i>For the six-month period ended 30 June 2022 VND</i>
Dividend, interest from financial assets at FVTPL	32,549,956,031	6,606,665,145
Interest income from deposits	4,992,089,045	21,890,411
Interest income from loans and receivables	146,897,233,318	192,738,055,195
	184,439,278,394	199,366,610,751

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

	<i>For the six-month period ended 30 June 2023 VND</i>	<i>For the six-month period ended 30 June 2022 VND</i>
Borrowing costs to finance lending activities	75,221,203,840	119,587,810,171
	75,221,203,840	119,587,810,171

28. EXPENSES FOR PROPRIETARY TRADING ACTIVITIES

	<i>For the six-month period ended 30 June 2023 VND</i>	<i>For the six-month period ended 30 June 2022 VND</i>
Salary expense, other related expenses and customer referral commission	18,166,599,814	3,098,342,742
Office rentals	106,581,912	120,129,768
Other expenses	167,634,479	633,495,553
	18,440,816,205	3,851,968,063

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29. EXPENSES FOR BROKERAGE SERVICES

	<i>For the six-month period ended 30 June 2023 VND</i>	<i>For the six-month period ended 30 June 2022 VND</i>
Salary expense and other related expenses	28,324,036,769	46,520,686,665
Transaction fee for brokerage activities	14,048,388,987	23,815,845,034
Office rentals	5,940,487,672	3,979,664,541
Commission expenses for collaborators	3,576,292,794	7,795,980,063
Depreciation and amortization expenses	720,464,529	479,325,000
Other expenses	8,358,117,506	6,998,570,975
	60,967,788,257	89,590,072,278

30. EXPENSES FOR UNDERWRITING AND ISSUANCE AGENCY SERVICES

	<i>For the six-month period ended 30 June 2023 VND</i>	<i>For the six-month period ended 30 June 2022 VND</i>
Brokerage fee and partner commission	-	11,042,691,767
Sale commission salary	-	613,338,185
	-	11,656,029,952

31. EXPENSES FOR SECURITIES CUSTODIAN SERVICES

	<i>For the six-month period ended 30 June 2023 VND</i>	<i>For the six-month period ended 30 June 2022 VND</i>
Custody expenses	3,596,872,759	3,550,495,808
Other expenses	607,652,745	581,813,314
	4,204,525,504	4,132,309,122

32. EXPENSES FOR FINANCIAL ADVISORY SERVICES

	<i>For the six-month period ended 30 June 2023 VND</i>	<i>For the six-month period ended 30 June 2022 VND</i>
Salary expense and other related expenses	6,593,023,842	8,170,377,213
Office rentals	647,273,706	445,093,179
Other expenses	788,137,193	868,705,001
	8,028,434,741	9,484,175,393

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33. EXPENSES FOR OTHER OPERATING SERVICES

	<i>For the six-month period ended 30 June 2023 VND</i>	<i>For the six-month period ended 30 June 2022 VND</i>
Salary expense, other related expenses and customer referral commission	6,393,135,324	6,236,704,758
Office rentals	930,186,402	676,337,547
Fixed asset depreciation and amortization costs	83,215,734	-
Other expenses	1,093,240,118	1,024,846,829
	8,499,777,578	7,937,889,134

34. GENERAL AND ADMINISTRATIVE EXPENSES

	<i>For the six-month period ended 30 June 2023 VND</i>	<i>For the six-month period ended 30 June 2022 VND</i>
Salary expense and other related expenses	40,773,720,350	34,599,180,613
Depreciation and amortization expenses	6,427,323,702	4,761,504,020
Office rentals	4,380,185,668	3,938,669,373
Maintenance expenses	3,710,342,706	2,509,076,003
Events and business trip expenses	1,637,421,494	1,150,921,246
Electricity, telecommunication services	979,109,982	817,958,536
Remuneration of the Board of Directors	332,222,223	566,666,669
Other expenses	8,611,510,419	6,968,069,467
	66,851,836,544	55,312,045,927

35. CORPORATE INCOME TAX

The Company has the obligations to pay the Corporate Income Tax ("CIT") at a rate of 20% of taxable profits (2022: 20%).

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

35.1 Corporate income tax expense

The total corporate tax expense/(income) in this period is represented in the table below:

	<i>For the six-month period ended 30 June 2023 VND</i>	<i>For the six-month period ended 30 June 2022 VND</i>
Current CIT expense	12,487,347,078	-
Deferred CIT expense/(income)	32,692,268,888	(7,487,416,698)
	45,179,615,966	(7,487,416,698)

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35. CORPORATE INCOME TAX (continued)

35.2 Current CIT expense

The current tax payable is based on taxable profit for the period. The taxable profit of the Company for the period differs from the profit as reported in the interim separate income statement 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 2023 VND</i>	<i>For the six-month period ended 30 June 2022 VND</i>
Profit/(loss) before tax	206,411,780,546	(136,196,002,692)
At CIT rate of 20% applicable to the Company	41,282,356,109	(27,239,200,538)
Increase adjustments	7,308,376,378	7,689,455,932
<i>Non-deductible operating expenses</i>	109,788,963	202,039,234
<i>Decrease in revaluation gain of financial assets</i>	-	7,487,416,698
<i>Other increase adjustments</i>	7,198,587,415	-
Decrease adjustments	36,103,385,409	717,452,658
<i>Dividend income</i>	3,338,277,700	717,452,658
<i>Increase in revaluation gain of financial assets at FVTPL</i>	5,182,760,129	-
<i>Carrying forward losses from the previous year</i>	27,509,508,760	-
<i>Reversal of expenses</i>	72,838,820	-
Current CIT expense	12,487,347,078	-

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35. CORPORATE INCOME TAX (continued)

35.3 Deferred CIT expense

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

	Interim separate statement of financial position		Interim separate income statement	
	30 June 2023 VND	31 December 2022 VND	For the six-month period ended 30 June 2023 VND	For the six-month period ended 30 June 2022 VND
Deferred CIT assets				
Estimated tax loss carried forward to next period	-	(27,509,508,760)	27,509,508,760	-
Deferred CIT liabilities				
Gain from revaluation of financial assets at FVTPL	6,813,659,682	1,630,899,554	5,182,760,128	(7,487,416,698)
Deferred CIT expense/(income)			32,692,268,888	(7,487,416,698)

35.4 Tax loss carried forward from the previous year

The Company is allowed to carry forward taxable losses to the next period to offset against profits earned within 5 years from the year after the loss. Details are as follows:

Original year	Can be utilized up to	Tax loss amount	Tax losses at the end of the previous period	Tax losses utilized during the period	Tax losses at the end of the current period
2022	2027	137,547,543,799	-	(137,547,543,799)	-
		137,547,543,799	-	(137,547,543,799)	-

36. ACCUMULATED OTHER COMPREHENSIVE INCOME

Items	31 December 2022 VND	Movement during the period VND	Changes in owners' equity recorded in income statement VND	30 June 2023 VND
Income from revaluation of available-for-sale financial assets (AFS) and other long-term investments	153,272,000	4,797,728,259	-	4,951,000,259

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

Income/(expense) is recorded directly to owner's equity as follows:

	<i>For the six-month period ended 30 June 2023 VND</i>	<i>For the six-month period ended 30 June 2022 VND</i>
Income/(expense) recorded directly to owner's equity	4,797,728,259	(30,012,348,800)
- <i>Income/(expense) from revaluation of AFS financial assets and other long-term investments</i>	<u>4,797,728,259</u>	<u>(30,012,348,800)</u>
	<u>4,797,728,259</u>	<u>(30,012,348,800)</u>

38. OTHER INFORMATION

38.1 Related party transactions

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

The list of related parties with material transactions with the Company and the relationship between the Company and related parties is as follows:

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

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38. OTHER INFORMATION (continued)

38.1 Related party transactions (continued)

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

Related parties	Transactions	For the six-month period ended 30 June 2023	For the six-month period ended 30 June 2022
		VND	VND
Hoang Trieu Company Limited	Office rentals and related services	7,026,515,778	6,529,234,675
Viet Dragon Asset Management Corporation	Brokerage fees	121,184,454	34,557,579
	Custody fees	1,500,915	1,044,138
	SMS fees	99,000	91,300
	Deposits	4,782,548	7,092,790
	Payment for share purchase	-	6,120,000,000
Board of Directors and Management	Remuneration, salary and other benefit	3,223,514,223	3,518,811,828

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

Related parties	Transactions	Receivables/(Payables)	
		30 June 2023	31 December 2022
		VND	VND
Hoang Trieu Company Limited	Payables for provided services	(223,986,774)	-
Viet Dragon Asset Management Corporation	Investors' deposit	(12,303,249,097)	(1,318,803,331)
	Securities custodian receivables	230,940	133,470
	Brokerage fee receivables	9,124,380	-
	Payables to stock transactions	(6,082,920,000)	-

38.2 Segment information

- ▶ Brokerage services segment and securities services segment generate revenues and expenses related to securities brokerages, securities investment advisory services, margin and securities custodian service.
- ▶ Proprietary activities segment generates revenues and expenses related to FVTPL financial assets.
- ▶ Investment Banking segment generates revenues and expenses related to corporates financial advisory, underwriting, M&A consultancy and other consultancies.
- ▶ Other segments perform internal capital management of the Company.

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2023 and for the six-month period then ended

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38. OTHER INFORMATION (continued)

38.2 Segment information (continued)

Segment information by business lines are as follows:

For the six-month period ended 30 June 2023

	Proprietary activities VND	Brokerage and securities services VND	Investment Banking VND	Others VND	Total VND
Net income from securities trading activities	68,095,924,973	238,231,217,892	16,647,505,454	3,543,362,071	326,518,010,390
Direct expenses	91,270,329,990	(188,571,351,542)	(7,147,840,089)	52,527,973,230	(51,920,888,411)
Depreciation and allocated expenses	(177,937,475)	(12,494,980,011)	(880,594,652)	-	(13,553,512,138)
Segment result	159,188,317,488	37,164,886,339	8,619,070,713	56,071,335,301	261,043,609,841
Net financial income	(8,698,136,986)	-	-	20,435,631,900	11,737,494,914
Segment result	150,490,180,502	37,164,886,339	8,619,070,713	76,506,967,201	272,781,104,755
General and administrative expenses	-	-	-	-	(66,851,836,544)
Other income	-	5,783,425	-	476,728,910	482,512,335
Operating result					206,411,780,546
As at 30 June 2023					
Segment assets	1,646,260,044,786	2,415,849,228,376	165,000,000	-	4,062,274,273,162
Unallocated assets	-	-	-	-	407,331,349,487
Total assets	1,646,260,044,786	2,415,849,228,376	165,000,000	-	4,469,605,622,649
Segment liabilities	51,897,500,000	2,127,702,760,382	3,266,478,000	-	2,182,866,738,382
Unallocated liabilities	-	-	-	-	49,872,984,173
Total liabilities	51,897,500,000	2,127,702,760,382	3,266,478,000	-	2,232,739,722,555

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38. OTHER INFORMATION (continued)

38.2 Segment information (continued)

Segment information by business lines are as follows:

For the six-month period ended 30 June 2022

	Proprietary activities VND	Brokerage and securities services VND	Investment Banking VND	Others VND	Total VND
Net income from securities trading activities	71,184,723,116	346,600,224,903	20,710,628,161	435,161,320	438,930,737,500
Direct expenses	(294,826,068,389)	(257,059,306,300)	(11,297,087,875)	48,809,814,306	(514,372,648,258)
Depreciation and allocated expenses	(225,817,084)	(10,966,931,912)	(787,558,061)	-	(11,980,307,057)
Segment result	(223,867,162,357)	78,573,986,691	8,625,982,225	49,244,975,626	(87,422,217,815)
Net financial income	(8,993,306,333)	-	-	15,495,771,646	6,502,465,313
Segment result	(232,860,468,690)	78,573,986,691	8,625,982,225	64,740,747,272	(80,919,752,502)
General and administrative expenses					(55,312,045,927)
Other income					35,795,737
Operating result					(136,196,002,692)
As at 31 December 2022					
Segment assets	1,320,464,913,640	2,304,003,400,492	4,690,620,000	-	3,629,158,934,132
Unallocated assets	-	-	-	-	612,287,992,249
Total assets	1,320,464,913,640	2,304,003,400,492	4,690,620,000	-	4,241,446,926,381
Segment liabilities	-	2,137,909,701,335	3,616,128,000	-	2,141,525,829,335
Unallocated liabilities	-	-	-	-	29,085,089,791
Total liabilities	-	2,137,909,701,335	3,616,128,000	-	2,170,610,919,126

38. OTHER INFORMATION (continued)

38.3 Operating lease commitments

The Company currently leases its offices under the operating lease contracts. As at 30 June 2023, the future rental fee payables as stated in the rental contracts are as follows:

	30 June 2023 VND	31 December 2022 VND
Within 1 year	24,502,012,023	24,301,781,809
From 1 - 5 years	71,413,116,664	83,149,422,008
	95,915,128,687	107,451,203,817

38.4 Purposes and policies of financial risk management

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

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

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

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

Market risk

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

Interest rate risk

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

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

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

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38. OTHER INFORMATION (continued)

38.4 Purposes and policies of financial risk management (continued)

Market risk (continued)

Foreign currency risk

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

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

	Original currency USD		Equivalent to VND	
	30 June 2023	31 December 2022	30 June 2023	31 December 2022
Financial assets	-	-	-	-
Financial liabilities				
Short-term borrowings	7,000,000	7,000,000	164,473,000,000	166,250,000,000
Total financial liabilities	7,000,000	7,000,000	164,473,000,000	166,250,000,000
Net currency exposure	(7,000,000)	(7,000,000)	(164,473,000,000)	(166,250,000,000)

Share price risk

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

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

At the reporting date, the fair value of both the Company's listed shares and unlisted shares amounted to VND599,965,323,782 (31 December 2022: VND598,652,068,542). A decrease by 10% on the stock market index may result in a decrease in the Company's profit before tax by VND59,996,532,378 (31 December 2022: VND59,865,206,854). An increase by 10% on the stock market index may result in an increase in the Company's profit before tax by VND59,996,532,378 (31 December 2022: VND59,865,206,854).

38. OTHER INFORMATION (continued)

38.4 Purposes and policies of financial risk management (continued)

Credit risk

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

Trade receivables

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

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

Deposits at banks

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

Margin loans and advances to customers

The Company manages customer credit risk through the Company's control policies, procedures and processes related to the process of margin lending and advances to customers. The Company only makes margin loans with securities that are allowed to be traded on margin in accordance with the Regulation on Margin Lending and are graded selectively according to the Company's principle of stock quality assessment. Credit limit is controlled on the basis of collateral value, customer's transaction credit, and control limit criteria.

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

38.4 Purposes and policies of financial risk management (continued)

Credit risk (continued)

Loans and advances to customers (continued)

The following loans are considered as overdue as at 30 June 2023 (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
Beginning balance	2,296,286,708,465	44,210,127,758	2,252,076,580,707	-	-	-	-
Ending balance	2,408,919,852,475	44,210,127,758	2,364,709,724,717	-	-	-	-

Liquidity risk

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

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

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38. OTHER INFORMATION (continued)

38.4 Purposes and policies of financial risk management (continued)

Liquidity risk (continued)

The table below summarizes the maturity profile of the Company's financial assets and financial liabilities as at 30 June 2023:

	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	-	316,768,272,071	250,000,000,000	-	-	566,768,272,071
Financial asset at FVTPL	-	1,188,504,156,554	-	-	-	1,188,504,156,554
Loans - gross	44,210,127,758	-	2,364,709,724,717	-	-	2,408,919,852,475
Receivables from sales of financial assets	-	-	6,873,500,000	-	-	6,873,500,000
Receivables and accruals from dividend and interest income	-	-	6,236,620,798	-	-	6,236,620,798
Receivables from services provided by the Company	-	-	10,154,020,966	-	-	10,154,020,966
Advances to suppliers	-	-	2,700,923,506	-	-	2,700,923,506
Short-term deposits, collaterals and pledges	-	-	55,900,000	-	-	55,900,000
Other receivables	1,978,208,478	144,906,933	-	-	-	2,123,115,411
Advances	-	-	842,138,093	-	-	842,138,093
Other long-term investments	-	-	-	118,043,662,324	32,500,000,000	150,543,662,324
Long-term deposits, collaterals and pledges	-	-	-	5,286,171,902	-	5,286,171,902
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
	46,188,336,236	1,535,417,335,558	2,641,572,828,080	123,329,834,226	32,500,000,000	4,379,008,334,100

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

38.4 Purposes and policies of financial risk management (continued)

Liquidity risk (continued)

	Overdue VND	On demand VND	Up to 1 year VND	Over 1 to 5 years VND	Over 5 years VND	Total VND
FINANCIAL LIABILITIES						
Short-term borrowings and financial leases	-	-	561,473,000,000	-	-	561,473,000,000
Bond issuance	-	-	1,413,805,000,000	127,000,000,000	-	1,540,805,000,000
Payables for securities trading activities	-	-	3,390,927,476	-	-	3,390,927,476
Short-term trade payables	-	-	51,989,750,034	-	-	51,989,750,034
Short-term advance from customers	-	-	12,014,428,000	-	-	12,014,428,000
Short-term accrued expenses	-	-	44,965,002,437	-	-	44,965,002,437
Other short-term payables	-	424,003,987	389,481,000	-	-	813,484,987
	-	424,003,987	2,088,027,588,947	127,000,000,000	-	2,215,451,592,934
Net liquidity gap	46,188,336,236	1,534,993,331,571	553,545,239,133	(3,670,165,774)	32,500,000,000	2,163,556,741,166

The Company assessed that concentration of payment risk is low. The Company is in capable of accessing capital resource and borrowings that matures in 12 months could be renewed with existing lenders. During the period, the Company did not have overdue debt.

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
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39. EVENTS AFTER THE BALANCE SHEET DATE

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

Prepared by:



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Supervisor of Finance
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Reviewed by:



Ms. Duong Kim Chi
Chief Accountant

Approved by:



Ms. Nguyen Thi Thu Huyen
General Director

Ho Chi Minh City, Vietnam

9 August 2023