

Viet Dragon Securities Corporation

Consolidated financial statements

For the year ended 31 December 2022



Viet Dragon Securities Corporation

Consolidated financial statements

For the year ended 31 December 2022



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 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 31 December 2022, the Company has six (06) branches located in Ha Noi, Nha Trang, Can Tho, Binh Duong, Dong Nai and Vung Tau.

As at 31 December 2022, the Company has one (01) directly owned subsidiary.

BOARD OF DIRECTORS

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

<u>Name</u>	<u>Title</u>	<u>Date of appointment/reappointment/resignation</u>
Mr. Nguyen Mien Tuan	Chairman	Reappointed on 5 April 2022
Ms. Pham My Linh	Member	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. Nguyen Quoc Bao	Member	Resigned on 5 April 2022

BOARD OF SUPERVISION

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

<u>Name</u>	<u>Title</u>	<u>Date of appointment/reappointment/resignation</u>
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
Mr. Nguyen Van Minh	Member	Resigned on 5 April 2022
Ms. Nguyen Thi Thuy Hang	Member	Resigned on 5 April 2022

Viet Dragon Securities Corporation

GENERAL INFORMATION (continued)

MANAGEMENT AND CHIEF ACCOUNTANT

Members of the Management and Chief Accountant during the year 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 year 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 consolidated financial statements for the year ended 31 December 2022 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 consolidated financial statements of the Company and its subsidiary (collectively referred to as "the Group") for the year ended 31 December 2022.

MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE CONSOLIDATED FINANCIAL STATEMENTS

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

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

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

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

STATEMENT BY MANAGEMENT

Management does hereby state that, in its opinion, the accompanying consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2022 and of the consolidated results of its operations, its consolidated cash flows and its consolidated changes in owners' equity for the year 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 consolidated financial statements.



Ms. Nguyen Thi Thu Huyen
General Director

Ho Chi Minh City, Vietnam

28 February 2023

Reference: 60752721/22987378-HN

INDEPENDENT AUDITORS' REPORT

To: The Shareholders of Viet Dragon Securities Corporation

We have audited the accompanying consolidated financial statements of Viet Dragon Securities Corporation ("the Company") and its subsidiary (collectively referred to as the "Group"), as prepared on 28 February 2023 and set out on pages 6 to 75, which comprise the consolidated statement of financial position as at 31 December 2022, the consolidated income statement, the consolidated cash flow statement and the consolidated statement of changes in owners' equity for the year then ended and the notes thereto.

Management's responsibility

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

Auditors' responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Group's preparation and fair presentation of the consolidated financial statements, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements give a true and fair view, in all material respects, of the consolidated financial position of the Group as at 31 December 2022, and of the results of its consolidated operations, its consolidated cash flows and its consolidated changes in owners' equity for the year 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 consolidated financial statements.

Ernst & Young Vietnam Limited



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



Vu Tien Dung
Auditor
Audit Practicing Registration
Certificate No. 3221-2020-004-1

Ho Chi Minh City, Vietnam

28 February 2023

Viet Dragon Securities Corporation

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
as at 31 December 2022

B01-CTCK/HN

Code	ITEMS	Notes	Ending balance VND	Beginning balance VND
100	A. CURRENT ASSETS		4,021,871,097,003	3,920,238,302,698
110	I. Financial assets		3,989,238,289,895	3,909,039,072,772
111	1. Cash and cash equivalents	5	551,659,541,074	473,558,363,475
111.1	1.1 Cash		482,659,541,074	412,558,363,475
111.2	1.2 Cash equivalents		69,000,000,000	61,000,000,000
112	2. Financial assets at fair value through profit and loss ("FVTPL")	7	1,164,667,962,464	612,637,689,591
114	3. Loans	7	2,296,286,708,465	2,700,131,242,001
115	4. Available-for-sale financial assets ("AFS")	7	-	147,511,976,000
116	5. Provision for impairment of financial assets and mortgage assets	7	(44,210,127,758)	(44,087,269,454)
117	6. Receivables	8	5,441,304,022	8,087,287,810
117.1	6.1 Receivables from disposal of financial assets		-	-
117.2	6.2 Receivables and accruals from dividend and interest income		5,441,304,022	8,087,287,810
117.3	6.2.1 Receivables and accruals for due dividend and interest income		247,214,476	244,551,648
117.4	6.2.2 Accruals for undue dividend and interest income		5,194,089,546	7,842,736,162
118	7. Advances to suppliers	8	1,638,691,214	1,536,612,512
119	8. Receivables from services provided by the Company	8	13,739,884,479	9,570,283,969
122	9. Other receivables	8	1,992,534,413	2,071,095,346
129	10. Provision for impairment of receivables	8	(1,978,208,478)	(1,978,208,478)
130	II. Other current assets		32,632,807,108	11,199,229,926
131	1. Advances		455,785,759	316,502,858
132	2. Office supplies, tools and materials		2,328,649,064	1,276,446,136
133	3. Short-term prepaid expenses	9	8,244,839,408	9,513,765,394
134	4. Short-term deposits, collaterals and pledges		55,900,000	85,400,000
136	5. Tax and other receivables from the State	21	21,547,632,877	7,115,538

Viet Dragon Securities Corporation

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
as at 31 December 2022

B01-CTCK/HN

Code	ITEMS	Notes	Ending balance VND	Beginning balance VND
200	B. NON-CURRENT ASSETS		232,254,924,144	112,915,805,873
210	I. Non-current financial assets	10	82,725,340,000	25,000,000,000
212	1. Long-term financial assets		82,725,340,000	25,000,000,000
212.4	1.1 Other long-term investment		82,725,340,000	25,000,000,000
220	II. Fixed assets		44,966,247,001	32,503,047,037
221	1. Tangible fixed assets	11	38,372,028,399	28,928,122,756
222	1.1 Cost		93,469,350,309	73,561,165,669
223a	1.2 Accumulated depreciation		(55,097,324,910)	(44,633,042,913)
227	2. Intangible fixed assets	12	6,594,218,602	3,574,924,281
228	2.1 Cost		24,879,567,711	20,017,349,791
229a	2.2 Accumulated amortization		(18,285,349,109)	(16,442,425,510)
240	III. Construction in progress		16,902,779,355	3,355,380,600
250	IV. Other non-current assets		87,660,557,788	52,057,378,236
251	1. Long-term deposits, collaterals and pledges	13	5,623,445,857	4,043,857,839
252	2. Long-term prepaid expenses	9	11,522,554,749	5,018,737,136
253	3. Deferred tax assets	37.3	30,768,469,735	-
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
256	6. Goodwill	16	9,746,087,447	12,994,783,261
270	TOTAL ASSETS		4,254,126,021,147	4,033,154,108,571

Viet Dragon Securities Corporation

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
as at 31 December 2022

B01-CTCK/HN

Code	ITEMS	Notes	Ending balance VND	Beginning balance VND
300	C. LIABILITIES		2,171,214,670,579	2,387,290,809,084
310	I. Current liabilities		2,035,783,594,325	2,322,942,181,672
311	1. Short-term borrowings and financial leases	17	486,250,000,000	241,468,000,000
312	1.1 Short-term borrowings		486,250,000,000	241,468,000,000
316	2. Short-term bond issuance	18	1,488,680,000,000	1,937,950,000,000
318	3. Payables for securities trading activities	19	3,851,774,185	5,844,480,475
320	4. Short-term trade payables	20	706,899,764	31,126,883,240
321	5. Short-term advances from customers		12,213,750,654	2,547,128,000
322	6. Statutory obligations	21	15,226,483,324	51,047,457,788
323	7. Payables to employees		9,344,368,964	32,784,763,102
325	8. Short-term accrued expenses	22	19,103,089,393	19,374,593,187
329	9. Other short-term payables	23	407,228,041	798,875,880
340	II. Non-current liabilities		135,431,076,254	64,348,627,412
346	1. Long-term bond issuance	18	133,300,000,000	47,300,000,000
353	2. Other long-term payables		452,353,000	568,008,000
356	3. Deferred tax liabilities	24	1,678,723,254	16,480,619,412
400	D. OWNERS' EQUITY		2,082,911,350,568	1,645,863,299,487
410	I. Owners' equity		2,082,911,350,568	1,645,863,299,487
411	1. Share capital	25	2,109,240,118,792	1,060,286,768,792
411.1	1.1 Capital contribution		2,100,000,000,000	1,051,046,650,000
411.1a	1.1.1 Ordinary shares		2,100,000,000,000	1,051,046,650,000
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	38	180,272,000	30,012,348,800
414	3. Charter capital supplementary reserve		-	44,251,450,208
415	4. Operational risk and financial reserve		-	44,251,450,208
417	5. Undistributed (loss)/profit	25.1	(50,627,945,599)	442,391,853,566
417.1	5.1 Realized profit		163,501,089,280	409,584,811,010
417.2	5.2 Unrealized (loss)/profit		(214,129,034,879)	32,807,042,556
418	6. Non-controlling interests	26	24,118,905,375	24,669,427,913
440	TOTAL LIABILITIES AND OWNERS' EQUITY		4,254,126,021,147	4,033,154,108,571

Viet Dragon Securities Corporation

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
as at 31 December 2022

B01-CTCK/HN

CONSOLIDATED OFF-BALANCE SHEET ITEMS

Code	ITEMS	Notes	Ending balance VND	Beginning balance VND
	A. ASSETS OF THE COMPANY AND ASSETS MANAGED UNDER AGREEMENTS			
006	1. Outstanding shares (<i>shares</i>)	25.2	210,000,000	105,104,665
008	2. Financial assets listed/registered for trading at Vietnam Securities Depository ("VSD") of the Company	27.1	294,992,980,000	119,148,600,000
	2.1 <i>Unrestricted and traded financial assets</i>		294,992,980,000	119,148,600,000
009	3. Non-traded financial assets deposited at VSD of the Company	27.2	2,660,000	6,230,000
	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>		210,000	3,780,000
010	4. Financial assets awaiting for arrival of the Company	27.3	-	6,000,000,000
012	5. Financial assets which have not been deposited at VSD of the Company	27.4	543,616,600,000	246,529,760,000
013	6. Entitled financial assets of the Company		700,000	130,420,000

Viet Dragon Securities Corporation

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
as at 31 December 2022

B01-CTCK/HN

CONSOLIDATED OFF-BALANCE SHEET ITEMS (continued)

Code	ITEMS	Notes	Ending balance VND	Beginning balance VND
	B. ASSETS AND PAYABLES UNDER AGREEMENTS WITH INVESTORS			
021	1. Financial assets listed/registered at VSD of investors	27.5	2,242,155,109	2,007,844,616
021.1	a. Unrestricted and traded financial assets		1,782,018,557	1,615,515,807
021.2	b. Restricted and traded financial assets		50,622,174	15,214,147
021.3	c. Mortgaged and traded financial assets		290,486,177	241,249,958
021.4	d. Blocked financial assets		103,020,129	111,485,572
021.5	e. Financial assets awaiting for settlement		16,007,974	24,378,895
021.7	f. Customers' deposits for derivatives trading		98	237
022	2. Non-traded financial assets deposited at VSD of investors	27.6	18,897,441	15,790,092
022.1	a. Unrestricted and non-traded financial assets		13,055,051	15,278,966
022.2	b. Restricted and non-traded financial assets		5,842,390	511,126
023	3. Financial assets awaiting for arrival of investors	27.7	10,718,805	22,145,700
025	4. Entitled financial assets of investors	27.8	13,847,329	29,706,370

Viet Dragon Securities Corporation

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
as at 31 December 2022

B01-CTCK/HN

CONSOLIDATED OFF-BALANCE SHEET ITEMS (continued)

Code	ITEMS	Notes	Ending balance VND	Beginning balance VND
	B. ASSETS AND PAYABLES UNDER AGREEMENTS WITH INVESTORS (continued)			
026	5. Investors' deposits	27.9	1,563,808,456,208	1,453,347,682,256
027	5.1 Investors' deposits for securities trading activities managed by the Company		1,553,203,550,365	1,441,103,783,667
027.1	5.2 Investors' deposits at VSD		9,547,442,598	11,850,419,876
029	5.3 Investors' deposits for clearing and settlement		954,164,404	339,253,943
029.1	a. Domestic investors' deposits for clearing and settlement securities transactions		872,928,223	261,610,809
029.2	b. Foreign investors' deposits for clearing and settlement securities transactions		81,236,181	77,643,134
030	5.4 Deposits of securities issuers		103,298,841	54,224,770
031	6. Payables to investors - investors' deposits for securities trading activities managed by the Company	27.10	1,548,232,531,497	1,438,067,059,409
031.1	6.1 Payables to domestic investors' deposits for securities trading activities managed by the Company		1,533,621,554,586	1,431,818,848,654
031.2	6.2 Payables to foreign investors' deposits for securities trading activities managed by the Company		14,610,976,911	6,248,210,755
035	7. Dividend, bond principal and interest payables	27.11	15,575,924,711	15,280,622,847

Prepared by:

Ms. Luong Thi Hong Phuong
Deputy Manager 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

28 February 2023

Viet Dragon Securities Corporation

CONSOLIDATED INCOME STATEMENT
for the year ended 31 December 2022

B02-CTCK/HN

Code	ITEMS	Notes	Current year VND	Previous year VND
	I. OPERATING INCOME			
01	1. Gain from financial assets at fair value through profit and loss ("FVTPL")		108.040.971.477	324.181.830.465
01.1	1.1 Gain from disposal of financial assets at FVTPL	28.1	108.555.509.161	329.144.614.143
01.2	1.2 Decrease in gain from revaluation of financial assets at FVTPL	28.2	(36.719.384.790)	(18.859.917.581)
01.3	1.3 Dividend, interest income from financial assets at FVTPL	28.3	36.204.847.106	13.897.133.903
03	2. Gain from loans and receivables	28.3	365.925.873.757	300.432.322.022
04	3. Gain from available-for-sale (AFS) financial assets		-	4.043.484.000
06	4. Revenue from brokerage services		290.612.258.154	314.312.983.764
07	5. Revenue from underwriting and issuance agency services		25.825.513.699	55.800.000.000
09	6. Revenue from securities custodian services		8.938.477.356	7.096.271.254
10	7. Revenue from financial advisory services		17.723.078.784	6.925.731.817
11	8. Revenue from other operating activities		5.782.219.680	9.308.251.160
20	Total operating income		822,848,392,907	1,022,100,874,482
	II. OPERATING EXPENSES			
21	1. (Loss)/gain from financial assets at FVTPL		(407,496,745,648)	22,897,344,157
21.1	1.1 Loss from disposal of financial assets at FVTPL	28.1	(158,293,535,773)	(12,463,400,343)
21.2	1.2 (Increase)/decrease in loss from revaluation of financial assets at FVTPL	28.2	(248,468,517,300)	36,226,918,907
21.3	1.3 Transaction costs of acquisition of financial assets at FVTPL		(734,692,575)	(866,174,407)
24	2. Provision expenses for diminution in value and impairment of financial assets, doubtful debts and borrowing costs of loans	29	(226,664,014,807)	(167,716,099,893)
26	3. Expenses for proprietary trading activities	30	(6,125,851,203)	(9,449,072,127)
27	4. Expenses for brokerage services	31	(163,986,038,157)	(184,005,372,607)
28	5. Expenses for underwriting and issuance agency services	32	(11,860,467,452)	(18,393,942,671)
29	6. Expenses for securities investment advisory services		-	-
30	7. Expenses for securities custodian services	33	(8,860,275,807)	(7,478,121,870)
31	8. Expenses for financial advisory services	34	(18,284,355,794)	(15,764,277,589)
32	9. Expenses for other operating activities	35	(16,641,417,170)	(17,944,765,247)
40	Total operating expenses		(859,919,166,038)	(397,854,307,847)

Viet Dragon Securities Corporation

CONSOLIDATED INCOME STATEMENT (continued)
for the year ended 31 December 2022

B02-CTCK/HN

Code	ITEMS	Notes	Current year VND	Previous year VND
	III. FINANCE INCOME			
41	1. Realized and unrealized gain from changes in foreign exchange rates		296,994,217	429,765,000
42	2. Dividend and interest income from demand deposits		37,602,963,463	30,963,524,021
50	Total finance income		37,899,957,680	31,393,289,021
	IV. FINANCE EXPENSES			
51	1. Realized and unrealized loss from changes in foreign exchange rates		(16,647,000,888)	(1,654,000,000)
52	2. Interest expenses		(6,369,982,216)	-
60	Total finance expenses		(23,016,983,104)	(1,654,000,000)
62	V. GENERAL AND ADMINISTRATIVE EXPENSES	36	(130,642,686,852)	(120,460,846,972)
70	VI. OPERATING PROFIT		(152,830,485,407)	533,525,008,684
	VII. OTHER INCOME AND EXPENSES			
71	1. Other income		124,217,257	584,139,429
72	2. Other expenses		(221,915,027)	(57,500,093)
80	Total other operating profit		(97,697,770)	526,639,336
90	VIII.(LOSS)/PROFIT BEFORE TAX		(152,928,183,177)	534,051,648,020
91	1. Realized profit		132,259,718,913	516,684,646,694
92	2. Unrealized (loss)/profit		(285,187,902,090)	17,367,001,326
100	IX. CORPORATE INCOME TAX (CIT) EXPENSES	37	37,945,941,058	(107,310,787,574)
100.1	1. Current CIT expense	37.2	(166,405,635)	(111,082,771,090)
100.2	2. Deferred CIT income	37.3	38,112,346,693	3,771,983,516
200	X. (LOSS)/PROFIT AFTER TAX		(114,982,242,119)	426,740,860,446
201	1. Attributable to the Company's ordinary shareholders		(108,551,719,581)	425,664,952,635
203	2. Attributable to non-controlling interests		(6,430,522,538)	1,075,907,811

Viet Dragon Securities Corporation

CONSOLIDATED INCOME STATEMENT (continued)
for the year ended 31 December 2022

B02-CTCK/HN

Code	ITEMS	Notes	Current year VND	Previous year VND
300	XI. OTHER COMPREHENSIVE (EXPENSE)/INCOME AFTER CIT			
301	1. (Expense)/Income from revaluation available-for-sale financial assets and other long-term investments	39	(29,832,076,800)	30,012,348,800
400	Total other comprehensive (expense)/income		(29,832,076,800)	30,012,348,800
401	1. Attributable to the Company's ordinary shareholders		(29,832,076,800)	30,012,348,800
500	XII. NET INCOME PER SHARE		(108,551,719,581)	425,664,952,635
501	1. Basic earnings per share (VND/share)	40.4	(615)	2,793
502	2. Diluted earnings per share (VND/share)	40.4	(615)	2,793

Prepared by:



Ms. Luong Thi Hong Phuong
Deputy Manager 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

28 February 2023

Viet Dragon Securities Corporation

CONSOLIDATED CASH FLOW STATEMENT
for the year ended 31 December 2022

B03b-CTCK/HN

Code	ITEMS	Notes	Current year VND	Previous year VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. (Loss)/profit before tax		(152,928,183,177)	534,051,648,020
02	2. Adjustments for		(26,985,662,713)	(28,076,194,995)
03	- Depreciation and amortization expense		12,353,991,316	8,165,424,571
04	- Provisions	7.5	122,858,304	(75,920)
05	- Unrealized loss from changes in foreign exchange rates	17	525,000,000	82,000,000
07	- Gain from investing activities		(37,794,904,125)	(31,484,951,652)
08	- Accrued interest income	8	(5,441,304,022)	(8,087,287,810)
09	- Other adjustments		3,248,695,814	3,248,695,816
10	3. Increase/(decrease) in non-monetary expenses		248,468,517,300	(36,226,918,907)
11	- Loss/(gain) from revaluation of financial assets at FVTPL	28.2	248,468,517,300	(36,226,918,907)
18	4. Increase in non-monetary income		36,719,384,790	18,859,917,581
19	- Loss from revaluation of financial assets at FVTPL	28.2	36,719,384,790	18,859,917,581
30	5. Operating gains before changes in working capital		(422,188,144,434)	(1,472,523,622,981)
31	- Increase in financial assets at FVTPL		(827,320,674,963)	(71,095,961,609)
33	- Decrease/(increase) in loans		403,844,533,536	(1,246,258,514,086)
34	- Decrease/(increase) in AFS financial assets		109,996,540,000	(109,996,540,000)
35	- Decrease in receivables from sale of financial assets		-	6,141,978,000
36	- Decrease in receivables of dividend and accrued interests of financial assets		8,087,287,810	3,470,906,685
37	- (Increase)/decrease in receivables from services provided by the Company		(4,208,577,324)	9,886,786,738
39	- (Increase)/decrease in other receivables		(173,034,208)	685,531,282
40	- Increase in other assets		(24,242,910,981)	(1,542,576,208)
41	- (Increase)/decrease in accrued expenses (excluding interest expenses)		(271,503,794)	7,088,342,831
42	- Increase in prepaid expenses		(5,234,891,627)	(11,126,643,909)
43	- Corporate income tax paid		(51,605,956,737)	(95,729,965,143)
45	- (Decrease)/increase in trade payables		(30,418,069,656)	8,326,673,596
47	- Increase in taxes and statutory obligation payables (excluding CIT paid)		15,618,576,638	11,063,380,342
48	- (Decrease)/increase in payables to employees		(23,440,394,138)	13,071,398,520
50	- Increase in other payables		7,180,931,010	3,491,579,980
60	Net cash used in operating activities		(316,914,088,234)	(983,915,171,282)

Viet Dragon Securities Corporation

CONSOLIDATED CASH FLOW STATEMENT (continued)
for the year ended 31 December 2022

B03b-CTCK/HN

Code	ITEMS	Notes	Current year VND	Previous year VND
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
61	1. Purchase and construction of fixed assets, investment properties and other long-term assets		(38,236,847,731)	(24,627,747,800)
62	2. Sale proceeds from fixed assets, investment property and other assets		545,455	428,727,271
63	3. Investment in subsidiaries, affiliates, joint ventures and other investments		(83,620,000,000)	(51,449,919,931)
64	4. Cashback from investments in subsidiaries, joint ventures, associates and investments		10,000,000,000	-
65	5. Interest and dividends from long-term investments received		37,934,475,109	31,056,224,381
70	Net cash used in investing activities		(73,921,827,167)	(44,592,716,079)
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
71	1. Proceeds from issuing shares, receiving capital contributions from owners		587,982,370,000	-
73	2. Drawdown of borrowings		7,042,059,000,888	6,449,393,000,000
73.2	2.1 Other borrowings		7,042,059,000,888	6,449,393,000,000
74	3. Repayment of borrowings		(7,161,072,000,888)	(5,499,266,000,000)
74.3	3.1 Other repayment of borrowings		(7,161,072,000,888)	(5,499,266,000,000)
76	4. Profit distributed to shareholders		(32,277,000)	(30,315,173,700)
80	Net cash from financing activities		468,937,093,000	919,811,826,300
90	NET CASH DURING THE YEAR		78,101,177,599	(108,696,061,061)
101	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	5	473,558,363,475	582,254,424,536
101.1	1. Cash		412,558,363,475	482,254,424,536
101.2	2. Cash equivalents		61,000,000,000	100,000,000,000
103	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	5	551,659,541,074	473,558,363,475
103.1	1. Cash		482,659,541,074	412,558,363,475
103.2	2. Cash equivalents		69,000,000,000	61,000,000,000

Viet Dragon Securities Corporation

CONSOLIDATED CASH FLOW STATEMENT (continued)
for the year ended 31 December 2022

B03b-CTCK/HN

CASH FLOWS FROM BROKERAGE AND TRUST ACTIVITIES OF THE CUSTOMERS

Code	ITEMS	Notes	Current year VND	Previous year VND
	I. Cash flows from brokerage and trust activities of the customers			
01	1. Cash receipts from disposal of brokerage securities of customers		26,442,969,821,700	13,411,794,894,760
02	2. Cash payments for acquisition of brokerage securities of customers		(26,442,354,911,239)	(13,428,632,637,640)
07	3. Cash receipts for settlement of securities transactions of customers		169,524,652,938,489	143,364,469,048,582
07.1	4. Investors' deposits at VSD		358,163,649,317	570,405,312,001
08	5. Cash payments for securities transactions of customers		(169,773,019,798,386)	(143,569,180,351,873)
14	6. Cash receipts from securities issuers		1,387,658,392,827	1,173,727,429,267
15	7. Cash payments to securities issuers		(1,387,609,318,756)	(1,175,496,906,344)
20	Net increase in cash during the year		110,460,773,952	347,086,788,753
30	II. Cash and cash equivalents of the customers at the beginning of the year	27.9	1,453,347,682,256	1,106,260,893,503
31	Cash at banks at the beginning of the year:		1,453,347,682,256	1,106,260,893,503
32	- Investors' deposits managed by the Company for securities trading activities		1,452,954,203,543	1,087,260,194,833
	In which: Investors' deposits at VSD		11,850,419,876	22,680,648,936
34	- Deposits for clearing and settlement of securities transaction		339,253,943	17,176,996,823
35	- Securities issuers' deposits		54,224,770	1,823,701,847

Viet Dragon Securities Corporation

CONSOLIDATED CASH FLOW STATEMENT (continued)
for the year ended 31 December 2022

B03b-CTCK/HN

Code	ITEMS	Notes	Current year VND	Previous year VND
40	III. Cash and cash equivalents of the customers at the end of the year	27.9	1,563,808,456,208	1,453,347,682,256
41	Cash at banks at the end of the year:		1,563,808,456,208	1,453,347,682,256
42	- Investors' deposits managed by the Company for securities trading activities		1,562,750,992,963	1,452,954,203,543
	In which: Investors' deposits at VSD		9,547,442,598	11,850,419,876
44	- Deposits for clearing and settlement of securities transaction		954,164,404	339,253,943
45	- Securities issuers' deposits		103,298,841	54,224,770

Prepared by:



Ms. Luong Thi Hong Phuong
Deputy Manager 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

28 February 2023

Viet Dragon Securities Corporation

STATEMENT OF CHANGES IN OWNERS' EQUITY
for the year ended 31 December 2022

B04-CTCK/HN

ITEMS	Notes	Beginning balance		Increase/(decrease)				Ending balance	
		1 January 2021 VND	1 January 2022 VND	Previous year		Current year		31 December 2021 VND	31 December 2022 VND
				Increase VND	Decrease VND	Increase VND	Decrease VND		
I. CHANGES IN OWNERS' EQUITY									
1. Share capital		1,010,239,178,792	1,060,286,768,792	50,047,590,000	-	1,048,953,350,000	-	1,060,286,768,792	2,109,240,118,792
1.1 Ordinary share						0			
1.2 Share premium		1,000,999,060,000	1,051,046,650,000	50,047,590,000	-	1,048,953,350,000	-	1,051,046,650,000	2,100,000,000,000
2. Charter capital		9,240,118,792	9,240,118,792	-	-	-	-	9,240,118,792	9,240,118,792
3. Operational risk reserve		22,861,758,906	44,251,450,208	21,389,691,302	-	-	(44,251,450,208)	44,251,450,208	-
4. Differences from revaluation of financial assets at fair value		22,861,758,906	44,251,450,208	21,389,691,302	-	-	(44,251,450,208)	44,251,450,208	-
5. Undistributed profit		109,553,873,535	30,012,348,800	30,012,348,800	-	-	(29,832,076,800)	30,012,348,800	180,272,000
- Realized profit		97,712,005,131	442,391,853,566	425,664,952,635	(92,826,972,604)	138,239,068,311	(631,258,867,476)	442,391,853,566	(50,627,945,599)
- Unrealized (loss)/profit		11,841,868,404	409,584,811,010	404,699,778,483	(92,826,972,604)	138,239,068,311	(384,322,790,041)	409,584,811,010	163,501,089,280
6. Non-controlling interests		-	32,807,042,556	20,965,174,152	-	-	(246,936,077,435)	32,807,042,556	(214,129,034,879)
TOTAL	25	1,165,516,570,139	1,645,863,299,487	573,173,701,952	(92,826,972,604)	1,193,072,418,311	(756,024,367,230)	1,645,863,299,487	2,082,911,350,568

Viet Dragon Securities Corporation

STATEMENT OF CHANGES IN OWNERS' EQUITY (continued)
for the year ended 31 December 2022

B04-CTCK/HN

ITEMS	Notes	Beginning balance		Increase/(decrease)				Ending balance	
		1 January 2021 VND	1 January 2022 VND	Previous year		Current year		31 December 2021 VND	31 December 2022 VND
				Increase VND	Decrease VND	Increase VND	Decrease VND		
II. OTHER COMPREHENSIVE INCOME									
1. Gain from revaluation of AFS financial assets		-	30,012,348,800		-	-	(29,832,076,800)	30,012,348,800	180,272,000
TOTAL	38	-	30,012,348,800		-	-	(29,832,076,800)	30,012,348,800	180,272,000

Prepared by:

Reviewed by:

Approved by:

Ms. Luong Thi Hong Phuong
Deputy Manager of Finance
and Accounting Department

Ms. Duong Kim Chi
Chief Accountant

Ms. Nguyen Thi Thu Huyen
General Director

Ho Chi Minh City, Vietnam

28 February 2023

Viet Dragon Securities Corporation

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
as at 31 December 2022 and for the year then ended

B05-CTCK/HN

1. CORPORATE INFORMATION

Viet Dragon Securities Corporation ("the Company") is a shareholding company incorporated under the Law on Enterprises of Vietnam pursuant to Securities Trading License No. 32/UBCK-GPHĐKD issued by the State Securities Commission on 21 December 2006. 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 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 31 December 2022, 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 31 December 2022 is 463 persons (31 December 2021: 394 persons).

Main features of operation of the Company

Capital

According to the consolidated statement of financial position as at 31 December 2022, the Company's charter capital amounts to VND2,100,000,000,000 while its owners' equity is VND2,082,911,350,568 and its total assets are VND4,254,126,021,147.

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 70% of its owners' equity to invest in corporate bonds. Securities company, licensed to engage in self-trading activity, is allowed to trade listed bonds in accordance with relevant provision on trading Government bonds.

Viet Dragon Securities Corporation

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2022 and for the year then ended

B05-CTCK/HN

1. CORPORATE INFORMATION (continued)

Investment restrictions (continued)

- ▶ Securities company must not by itself, or authorize another organization or individuals to:
Invest in shares or contribute capital to companies that owned more than fifty percent (50%) of the charter capital of the securities company, except for purchasing of odd lots at the request of customers; Make joint investment with an affiliated person of five percent (5%) or more in the charter capital of another securities company; Invest more than twenty percent (20%) in the total currently circulating shares or fund certificates of a listing organization; Invest more than fifteen percent (15%) in the total currently circulating shares or fund certificates of an unlisted organization, this provision shall not apply to member fund, ETF fund or open-end fund certificates; Invest or contribute capital of more than ten percent (10%) in the total paid-up capital of a limited liability company or of a business project; Invest or contribute more than fifteen percent (15%) of its equity in a single organization or of a business project; Invest more than seventy percent (70%) of its total equity in shares, capital contribution and a business project, specifically invest more than twenty percent (20%) of its total equity in unlisted shares, capital contribution and a business project.
- ▶ Securities company 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 31 December 2022, 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 (formerly Viet Long Securities Investment Fund 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 most recent license change on 4 August 2022.

2. BASIS OF PREPARATION

2.1 Applied accounting standards and system

The consolidated financial statements of the Group 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 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).

2.2 Registered accounting documentation system

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

2.3 Fiscal year

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

2.4 Accounting currency

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

2.5 Basis for consolidation

The consolidated financial statements comprise the financial statements of the Company and its subsidiary for the year ended 31 December 2022.

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

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

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

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

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 consolidated financial statements.

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1 Changes in accounting policies and disclosures

The accounting policies adopted by the Company in the preparation and presentation of the consolidated financial statements are consistent with those used in the preparation and presentation of the consolidated financial statements for the year ended 31 December 2021, except for:

Circular No. 114/2021/TT-BTC was issued to cancel Circular No. 146/2014/TT-BTC of the Minister of Finance guiding the financial regulations for securities companies, fund management companies ("Circular 114").

On 17 December 2021, the Ministry of Finance issued Circular 114 with the main changes are:

- ▶ The making of provision and resolution for devaluation of inventories, impairment of investments, bad debts will be conducted by securities companies, fund management companies, branches of foreign fund management companies who are licensed to establish and operate in Vietnam in compliance with the provisions of Circular 48/2019/TT-BTC dated 08 August 2019 of the Minister of Finance guiding the setting up and handling provisions for devaluation of inventory, impairment of investments, bad debts and warranties for products, goods, services, construction works at the enterprise and amendment documents, supplements, replacements (if any);
- ▶ For charter capital supplementary reserve which is appropriated under provision of Circular No. 146/2014/TT-BTC: used to adjust and supplement the charter capital according to current regulations;
- ▶ For operational risk and financial reserve which is appropriated under provisions of Circular No. 146/2014/TT-BTC: used to supplement charter capital or utilized as per decision of the General Meeting shareholders, the Board of members or the Chairman of the company in accordance with current regulations.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.1 Changes in accounting policies and disclosures (continued)

Circular No. 24/2022/TT-BTC ("Circular No. 24") dated 7 April 2022 amending and supplementing a number of articles of Circular No. 48/2019/TT-BTC ("Circular No. 48") dated 8 August 2019 of the Ministry of Finance guiding the establishment and handling of provisions for devaluation of inventories, impairment of investments, bad debts and warranties for products, goods, services, construction works at the enterprise.

Circular No. 24 is effective from 25 May 2022 amending and supplementing regulations on objects of provisioning. Accordingly, subjects for provision making comprise securities issued by domestic economic organizations under the law, which are owned by enterprises and listed or registered for trading on the domestic stock market, are freely traded on the market and as at the reporting date, these securities have market value less than its book value recognizing on accounting book of enterprises.

Subjects for provision making do not include Government bonds, bond issued under guarantee by the Government and local government bonds.

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 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 consolidated 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).

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

- b) Upon initial recognition, a financial asset is designated by the entity as at fair value through profit and loss as it meets one of the following criteria:
- ▶ The designation eliminates or significantly reduces the inconsistent treatment that would otherwise arise from measuring the asset or 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 year is recognized into the consolidated income statement under "*Gain from revaluation of financial assets at FVTPL*". Decrease in the difference arising from revaluation of financial assets at FVTPL at fair value in comparison with the previous year is recognized into the consolidated income statement under "*Loss from revaluation of financial assets at FVTPL*".

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

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

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

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

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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 year is recognized under "Gain/(loss) from revaluation of AFS financial assets" in "Other comprehensive income after tax" which is a part of the consolidated income statement.

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

- ▶ Where an equity instrument is classified as available-for-sale, evidence of impairment includes a significant or prolonged decline in the fair value of the investment below its original cost. "Significant" is to be evaluated against the original cost of the asset and 'prolonged' indicates the period in which the fair value has been below its original cost. When any evidence of impairment exists, provision is determined as the difference between the AFS asset's cost and fair value at the assessment date.
- ▶ Where a debt instrument is classified as available-for-sale, the assessment of impairment is 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 trading day preceding the date of setting up the provision.
- ▶ For unlisted securities registered for trading on the Unlisted Public Company Market ("UPCom"), their market prices are 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 consolidated financial report date.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

- ▶ 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"), based on the separate financial statements of the issuer at the time of preparation of the consolidated financial statements.
- ▶ 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.

4.7 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;
- ▶ The Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a "pass-through" arrangement; and either:
 - The Group has substantially transferred all the risks and rewards of the asset, or
 - The Group has substantially neither transferred nor retained all the risks and rewards of the asset, but has transferred control of the asset.

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

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

4.8 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.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.8 Reclassification of financial assets (continued)

Reclassification due to change in purpose or ability to hold

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

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

4.9 Long-term financial investments

Investments in equity of other entities

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

Provision for loss of financial investments

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

An increase or decrease in the provision is recognized as financial expense in the consolidated 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 year.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.10 Receivables (continued)

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

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

4.11 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 consolidated income statement as incurred.

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

When intangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the consolidated 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. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.14 Operating leases

Rentals respective to operating leases are charged to the consolidated 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 Group are stated and presented at cost of the balance at the end of the accounting period.

4.16 Prepaid expenses

Prepaid expenses, including short-term prepaid expenses and long-term prepaid expenses in the consolidated statement of financial position, are amortized over the year for which the amounts are paid or the year 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 year from one (1) year to three (3) years to the consolidated income statement:

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

4.17 Business combinations and goodwill

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

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.18 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 Group.

4.19 Employee benefits

4.19.1 Post-employment benefits

Post-employment benefits are paid to retired employees of the Group by the Social Insurance Agency, which belongs to the Ministry of Labor and Social Affairs. The Group is required to contribute to these post-employment benefits by paying social insurance premium to the Social Insurance Agency at the rate of 17.5% (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 Group has no further obligation relating to post-employment benefits.

4.19.2 Severance allowance

The Group 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 one-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.

4.19.3 Unemployment allowance

According to prevailing regulations, the Group is required to pay the unemployment insurance at 1% of salary fund of employees who engage in the unemployment insurance program and to deduct 1% from each employer's basic salary to contribute to the Unemployment Insurance Fund. From 01 October 2021 to 30 September 2022, the Group is entitled to reduce the unemployment insurance contributions rate of 1% mentioned above to 0%.

4.20 Foreign currency transactions

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

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.20 Foreign currency transactions (continued)

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

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

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

4.21 Revenue recognition

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

Revenue from brokerage services

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

Revenue from trading of securities

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

Interest income

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

Dividends

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

Other income

Revenues from irregular activities other than turnover-generating activities are recorded to other incomes as stipulated by VAS 14 - "Revenue and other income", including: Revenues from asset liquidation and sale; fines paid by customers for their contract breaches; collected insurance compensation; collected debt which had been written off and included in the preceding year 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.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.21 Revenue recognition (continued)

Other revenues from rendering services

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

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

4.22 Borrowing costs

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

4.23 Cost of securities sold

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

4.24 Corporate income tax

Current income tax

Current income tax assets and liabilities for the current and prior years 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 consolidated income statement, except when it relates to items recognized directly to equity, in which case the current income tax is also dealt with in equity.

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

Deferred income tax

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.24 Corporate income tax (continued)

Deferred income tax (continued)

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

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

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the fiscal year 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 consolidated income statement, except when it relates to items recognized directly to equity, in which case the deferred tax is also dealt with in the equity. Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxable entity and the same taxation authority and the Group intends to settle its current tax assets and liabilities on a net basis.

4.25 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 year is the difference between gain and loss arisen from revaluation of FVTPL financial assets or other financial assets through profit and loss in the consolidated income statement.

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.25 Owners' equity (continued)

Reserves

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

4.26 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.

4.27 Segment information

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

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

4.28 Related parties

Parties are considered related to the Group 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 Group 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.

4.29 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 consolidated financial statements indicate nil balance.

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5. CASH AND CASH EQUIVALENTS

	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
Cash	482,659,541,074	412,558,363,475
Cash on hand	87,592,995	47,447,055
Cash at banks for operation of the Group	482,528,025,259	412,438,028,915
Cash for clearing and settlement securities transaction	43,922,820	72,887,505
Cash equivalents	69,000,000,000	61,000,000,000
	551,659,541,074	473,558,363,475

6. VALUE AND VOLUME OF TRADING IN THE YEAR

	<i>Volume of trading in the year (Unit)</i>	<i>Value of trading in the year (VND)</i>
a. The Group	86,504,468	8,450,786,910,212
- Shares	76,370,116	3,084,998,924,914
- Bonds	5,134,240	3,791,616,702,570
- Others	5,000,112	1,574,171,282,728
b. Investors	6,208,125,247	172,730,994,903,557
- Shares	6,001,837,796	170,870,154,076,784
- Bonds	15,832,201	1,602,893,682,273
- Others	190,455,250	257,947,144,500
	6,294,629,715	181,181,781,813,769

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7. FINANCIAL ASSETS

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

	Ending balance		Beginning balance	
	Cost VND	Fair value VND	Cost VND	Fair value VND
Listed shares	691,268,701,439	445,058,230,200	253,884,375,655	287,156,363,620
Unlisted shares	178,921,007,460	170,358,838,342	84,522,544,461	79,309,248,080
Listed bonds	8,110,480,000	8,131,120,000	10,012,779,297	10,359,700,000
Unlisted bonds	527,413,447,509	531,119,773,922	230,075,762,032	235,812,377,891
Valuable papers	10,000,000,000	10,000,000,000	-	-
	1,415,713,636,408	1,164,667,962,464	578,495,461,445	612,637,689,591

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

	Ending balance		Beginning balance	
	Cost VND	Revaluation value VND	Cost VND	Revaluation value VND
Listed shares	-	-	109,996,540,000	147,511,976,000

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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7. FINANCIAL ASSETS (continued)

7.3 Loans

	Ending balance			Beginning balance		
	Cost VND	Provision VND	Fair value (iii) VND	Cost VND	Provision VND	Fair value (iii) VND
Margin activities (i)	2,018,232,184,843	(44,210,127,758)	1,974,022,057,085	2,237,907,521,353	(44,087,269,454)	2,193,820,251,899
Advances to customers (ii)	278,054,523,622	-	278,054,523,622	462,223,720,648	-	462,223,720,648
	2,296,286,708,465	(44,210,127,758)	2,252,076,580,707	2,700,131,242,001	(44,087,269,454)	2,656,043,972,547

(i) Securities under margin transaction are used as collaterals for the loans granted by the Group to investors. As at 31 December 2022 and 31 December 2021, the par value of those securities that are used as collaterals for margin trading was VND2,857,190,930,000 and VND3,169,027,650,000 respectively, the market value of those securities that are used as collaterals for margin trading was VND5,134,324,889,450 and VND12,562,218,532,330 respectively.

(ii) These relate to advances to investors during the year 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)**

7.4 Changes in market values of financial assets

Ending balance					Beginning balance					
	Cost VND	Fair value VND	Revaluation difference		Revaluation value VND	Cost VND	Fair value VND	Revaluation difference		Revaluation value VND
			Increase VND	Decrease VND				Increase VND	Decrease VND	
I. Financial assets at fair value through profit and loss (FVTPL)										
1. Listed shares										
DBC	213,043,447,183	113,917,848,000	-	(99,125,599,183)	113,917,848,000	68,102,907	90,885,000	22,782,093	-	90,885,000
TCB	100,804,815,425	53,486,235,000	-	(47,318,580,425)	53,486,235,000	3,895,562	4,250,000	354,438	-	4,250,000
CTG	93,550,328,838	76,345,126,000	-	(17,205,202,838)	76,345,126,000	105,012,278,995	103,255,671,000	-	(1,756,607,995)	103,255,671,000
ACB	78,532,703,207	66,271,590,000	-	(12,261,113,207)	66,271,590,000	6,417,270	7,417,500	1,000,230	-	7,417,500
HSG	54,127,443,634	29,763,980,400	-	(24,363,463,234)	29,763,980,400	52,664,739,374	57,582,723,000	4,917,983,626	-	57,582,723,000
HPG	36,062,797,815	19,350,000,000	-	(16,712,797,815)	19,350,000,000	15,798,762,650	12,945,600,000	-	(2,853,162,650)	12,945,600,000
GVR	31,649,375,663	14,076,000,000	-	(17,573,375,663)	14,076,000,000	1,009,800	1,108,500	98,700	-	1,108,500
Others	83,497,789,674	71,847,450,800	36,295,447	(11,686,634,321)	71,847,450,800	80,329,169,097	113,268,708,620	33,252,951,421	(313,411,898)	113,268,708,620
	691,268,701,439	445,058,230,200	36,295,447	(246,246,766,686)	445,058,230,200	253,884,375,655	287,156,363,620	38,195,170,508	(4,923,182,543)	287,156,363,620
2. Unlisted shares										
QNS	168,750,000,000	162,850,500,000	-	(5,899,500,000)	162,850,500,000	80,000,000,000	77,440,000,000	-	(2,560,000,000)	77,440,000,000
DORU										
FOAM	4,450,000,000	1,800,000,000	-	(2,650,000,000)	1,800,000,000	4,450,000,000	1,800,000,000	-	(2,650,000,000)	1,800,000,000
Others	5,721,007,460	5,708,338,342	911,646	(13,580,764)	5,708,338,342	72,544,461	69,248,080	12,509,761	(15,806,142)	69,248,080
	178,921,007,460	170,358,838,342	911,646	(8,563,080,764)	170,358,838,342	84,522,544,461	79,309,248,080	12,509,761	(5,225,806,142)	79,309,248,080

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7. FINANCIAL ASSETS (continued)

7.4 Changes in market values of financial assets (continued)

	Ending balance				Beginning balance			
	Cost VND	Fair value VND	Revaluation difference		Cost VND	Fair value VND	Revaluation difference	
			Increase VND	Decrease VND			Increase VND	Decrease VND
I. Financial assets at fair value through profit and loss (FVTPL) (continued)								
3. Listed bonds								
	8,110,480,000	8,131,120,000	20,640,000	-	10,012,779,297	10,359,700,000	346,920,703	-
4. Unlisted bonds								
	527,413,447,509	531,119,773,922	8,110,429,180	(4,404,102,767)	230,075,762,032	235,812,377,891	6,333,060,091	(596,444,232)
5. Valuable papers								
	10,000,000,000	10,000,000,000	-	-	-	-	-	-
II. Available-for-sale financial assets (AFS)								
1. Listed shares								
DBC	-	-	-	-	109,996,540,000	147,511,976,000	37,515,436,000	-
								147,511,976,000

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7. FINANCIAL ASSETS (continued)

7.5 Provision for impairment of financial assets

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

Financial assets	Basis for provision			Provision at 31 December 2022 VND	Provision at 31 December 2021 VND	Charge of provision during the year VND
	Cost VND	Revaluation value VND				
Loans						
Margin activities	2,018,232,184,843	1,974,022,057,085		44,210,127,758	44,087,269,454	122,858,304
Advances to customers	278,054,523,622	278,054,523,622		-	-	-
	2,296,286,708,465	2,252,076,580,707		44,210,127,758	44,087,269,454	122,858,304

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8. RECEIVABLES

	Ending balance VND	Beginning balance VND
Receivables and accruals from dividends and interest income from financial assets	5,441,304,022	8,087,287,810
- <i>Receivables and accruals for due dividend and interest income</i>	247,214,476	244,551,648
- <i>Accruals for undue dividend and interest income</i>	5,194,089,546	7,842,736,162
Advances to suppliers	1,638,691,214	1,536,612,512
Receivables from services provided by the Company	13,739,884,479	9,570,283,969
- <i>Receivables from custodian services</i>	6,547,151,657	6,533,910,973
- <i>Other receivables</i>	7,192,732,822	3,036,372,996
Other receivables	1,992,534,413	2,071,095,346
Provision for impairment of receivables	(1,978,208,478)	(1,978,208,478)
	20,834,205,650	19,287,071,159

Details of provision for impairment of receivables:

	Doubtful debts		Provision		
	Beginning balance VND	Ending balance VND	Beginning balance VND	Addition/ (reversal) VND	Ending balance VND
Other receivables					
- <i>Van Thien Hung</i>	1,978,208,478	1,978,208,478	1,978,208,478	-	1,978,208,478

9. PREPAID EXPENSES

	Ending balance VND	Beginning balance VND
Short-term prepaid expenses	8,244,839,408	9,513,765,394
- <i>Software maintenance</i>	1,648,953,256	1,340,496,264
- <i>Office supplies, tools and materials</i>	1,358,764,027	2,464,957,272
- <i>Employee insurance</i>	-	298,607,912
- <i>Office renovation expenses</i>	-	254,677,901
- <i>Other expenses</i>	5,237,122,125	5,155,026,045
Long-term prepaid expenses	11,522,554,749	5,018,737,136
- <i>Office renovation expenses</i>	9,678,589,000	4,721,594,955
- <i>Software maintenance</i>	693,648,911	-
- <i>Office supplies, tools and materials</i>	53,291,500	-
- <i>Other expenses</i>	1,097,025,338	297,142,181
	19,767,394,157	14,532,502,530

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10. LONG-TERM INVESTMENTS

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Other long-term investments		
- Quang Nam Ngoc Linh Ginseng Pharmaceutical Trading Joint Stock Company	32,500,000,000	25,000,000,000
- Rong Viet Investment Fund (RVIF)	50,225,340,000	-
	82,725,340,000	25,000,000,000

11. TANGIBLE FIXED ASSETS

	<i>Means of transportation</i> VND	<i>Office equipment</i> VND	<i>Total</i> VND
Cost			
Beginning balance	8,310,304,400	65,250,861,269	73,561,165,669
Increase during the year	1,949,950,000	18,005,023,360	19,954,973,360
Disposals during the year	-	(46,788,720)	(46,788,720)
Ending balance	10,260,254,400	83,209,095,909	93,469,350,309
Accumulated depreciation			
Beginning balance	4,797,524,981	39,835,517,932	44,633,042,913
Depreciation during the year	1,280,813,057	9,230,254,660	10,511,067,717
Disposals during the year	-	(46,788,720)	(46,788,720)
Ending balance	6,078,338,038	49,018,983,872	55,097,321,910
Net book value			
Beginning balance	3,512,779,419	25,415,343,337	28,928,122,756
Ending balance	4,181,916,362	34,190,112,037	38,372,028,399

Cost of tangible fixed assets which have been fully depreciated but are still in use at 31 December 2022 amounted to VND35,524,749,733 (31 December 2021: VND32,440,699,535).

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12. INTANGIBLE FIXED ASSETS

	Computer software VND	Trademark VND	Copyrights VND	Others VND	Total VND
Cost					
Beginning balance	17,545,497,066	307,500,192	1,661,848,751	502,503,782	20,017,349,791
Increase during the year	2,088,000,000	455,400,000	2,318,817,920	-	4,862,217,920
Ending balance	19,633,497,066	762,900,192	3,980,666,671	502,503,782	24,879,567,711
Accumulated amortization					
Beginning balance	13,970,572,785	307,500,192	1,661,848,751	502,503,782	16,442,425,510
Amortization during the year	1,541,069,281	85,203,871	216,650,447	-	1,842,923,599
Ending balance	15,511,642,066	392,704,063	1,878,499,198	502,503,782	18,285,349,109
Net book value					
Beginning balance	3,574,924,281	-	-	-	3,574,924,281
Ending balance	4,121,855,000	370,196,129	2,102,167,473	-	6,594,218,602

Cost of intangible fixed assets which have been fully amortized but are still in use at 31 December 2022 amounted to VND13,764,088,791 (31 December 2021: VND12,256,131,628).

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13. LONG-TERM DEPOSITS, COLLATERALS AND PLEDGES

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

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 year are as follows:

	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
Initial payment	120,000,000	120,000,000
Addition payment	13,464,509,286	13,464,509,286
Interests	6,415,490,714	6,415,490,714
	20,000,000,000	20,000,000,000

15. OTHER NON-CURRENT ASSETS

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

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16. GOODWILL

	Goodwill acquired in a business combination Viet Dragon Asset Management Corporation	
	For financial year ended on 31 December 2022 VND	For financial year ended on 31 December 2021 VND
Cost		
Beginning balance	16,243,479,077	-
Increase by acquisition of subsidiary	-	16,243,479,077
Ending balance	16,243,479,077	16,243,479,077
Accumulated amortization		
Beginning balance	3,248,695,816	-
Amortization for the period/year	3,248,695,814	3,248,695,816
Ending balance	6,497,391,630	3,248,695,816
Net carrying amount		
Beginning balance	12,994,783,261	-
Ending balance	9,746,087,447	12,994,783,261

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17. SHORT-TERM BORROWINGS AND FINANCE LEASE LIABILITIES

	Interest rate % per annum	Beginning balance VND	Addition during the year VND	Repayment during the year VND	Revaluation VND	Ending balance VND
Short-term borrowings						
- From a foreign bank (i)	1.50 - 5.90	141,468,000,000	997,984,000,888	(973,727,000,888)	525,000,000	166,250,000,000
- From domestic banks	3.90 - 8.00	100,000,000,000	4,075,000,000,000	(3,855,000,000,000)	-	320,000,000,000
		241,468,000,000	5,072,984,000,888	(4,828,727,000,888)	525,000,000	486,250,000,000

(i) The ending balance as at 31 December 2022 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.

18. BOND ISSUANCE

	Interest rate % per annum	Beginning balance VND	Addition during the year VND	Repayment during the year VND	Ending balance VND
Short-term bond issuance					
- Held by individuals	8.80 - 10.15	556,450,000,000	989,425,000,000	(987,695,000,000)	558,180,000,000
- Held by corporations	8.80 - 10.15	1,381,500,000,000	1,694,980,000,000	(2,145,980,000,000)	930,500,000,000
		1,937,950,000,000	2,684,405,000,000	(3,133,675,000,000)	1,488,680,000,000
Long-term bond issuance					
- Held by individuals	9.10 - 9.50	37,300,000,000	71,950,000,000	(10,950,000,000)	98,300,000,000
- Held by corporations	7.80 - 9.60	10,000,000,000	45,000,000,000	(20,000,000,000)	35,000,000,000
		47,300,000,000	116,950,000,000	(30,950,000,000)	133,300,000,000

These are registered, unconvertible and unsecured bonds issued privately by the Group to professional securities investors. Each bond has a par value of VND1,000,000 and a tenor from 1 year to 2 years since its issue date. In 2022, the Company has fully paid the principal and interest of the issued Bonds as well as fully paid all due debts.

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19. PAYABLES FOR SECURITIES TRADING ACTIVITIES

These are expenses payable to the stock exchanges.

20. SHORT-TERM TRADE PAYABLES

Payables for purchases of listed securities
Payables for purchases of goods and services

	Ending balance VND	Beginning balance VND
	-	30,000,000,000
	706,899,764	1,126,883,240
	706,899,764	31,126,883,240

21. STATUTORY OBLIGATIONS

Items	Beginning balance VND	Payables during the year VND	Payment during the year VND	Ending balance VND
Corporate income tax	30,244,387,675	166,405,635	(51,605,956,737)	(21,195,163,427)
Value added tax	479,386,795	2,640,536,044	(3,073,207,288)	46,715,551
Personal income tax on behalf of investors	14,548,750,337	101,124,042,863	(105,255,991,228)	10,416,801,972
Personal income tax	5,306,020,004	30,403,628,666	(32,858,542,795)	2,851,105,875
- Payables	5,313,135,542			3,203,575,325
- Receivables	(7,115,538)			(352,469,450)
Foreign contractor tax	461,797,439	8,106,454,252	(7,008,861,215)	1,559,390,476
Business registration tax	-	107,915,022	(107,915,022)	-
	51,040,342,250	142,548,982,482	(199,910,474,285)	(6,321,149,553)
In which:				
- Receivables	(7,115,538)			(21,547,632,877)
- Payables	51,047,457,788			15,226,483,324

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22. SHORT-TERM ACCRUED EXPENSES

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Interests on bonds and borrowings	17,247,927,150	13,450,047,732
Board of Directors' remuneration	414,444,443	4,810,000,000
Brokerage fee and custody fee	730,381,913	585,373,055
Others	710,335,887	529,172,400
	19,103,089,393	19,374,593,187

23. OTHER SHORT-TERM PAYABLES

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Dividend payables	115,928,200	148,205,200
- Dividend payables to shareholders	115,928,200	148,205,200
Others	291,299,841	650,670,680
	407,228,041	798,875,880

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

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Beginning balance	148,205,200	30,463,378,900
Dividend paid	(32,277,000)	(30,315,173,700)
Ending balance	115,928,200	148,205,200

24. DEFERRED TAX LIABILITIES

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Taxable temporary differences:		
Increase in revaluation gain of financial assets at FVTPL	8,168,276,273	44,887,661,062
Increase in revaluation gain of other long-term investments	225,340,000	37,515,436,000
	8,393,616,273	82,403,097,062
Calculated at tax rate 20% applicable to the Company	1,678,723,254	16,480,619,412

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25. OWNERS' EQUITY

25.1 Undistributed profit

	Ending balance VND	Beginning balance VND
Realized profit	163,501,089,280	409,584,811,010
Unrealized (loss)/profit	(214,129,034,879)	32,807,042,556
	(50,627,945,599)	442,391,853,566

25.2 Share capital

	Share capital VND	Share premium VND	Charter capital supplementary reserve VND	Operational risk and financial reserve VND	Differences from revaluation of financial assets at fair value VND	Undistributed (loss)/profit VND	Non-controlling interests VND	Total VND
Beginning balance	1,051,046,650,000	9,240,118,792	44,251,450,208	44,251,450,208	30,012,348,800	442,391,853,566	24,669,427,913	1,645,863,299,487
Net loss for the year	-	-	-	-	-	(108,551,719,581)	(6,430,522,538)	(114,982,242,119)
Revaluation of AFS	-	-	-	-	(29,832,076,800)	-	-	(29,832,076,800)
Financial assets and other long-term investments	-	-	-	-	-	-	-	-
Reversal of reserve fund to supplement charter capital and reserve fund for operational risks and financial risks	-	-	(44,251,450,208)	(44,251,450,208)	-	88,502,900,416	-	-
Issuing shares to increase capital for existing shareholders	525,523,320,000	-	-	-	-	-	-	525,523,320,000
Issuance of shares to increase capital under the employee stock ownership plan	50,459,050,000	-	-	-	-	-	-	50,459,050,000
Increase share capital from owner's equity	105,104,660,000	-	-	-	-	(105,104,660,000)	-	-
Increase share capital from subsidiaries	-	-	-	-	-	-	5,880,000,000	5,880,000,000
Dividend in shares	367,866,320,000	-	-	-	-	(367,866,320,000)	-	-
Ending balance	2,100,000,000,000	9,240,118,792	-	-	180,272,000	(50,627,945,599)	24,118,905,375	2,082,911,350,568

25. OWNERS' EQUITY (continued)

25.2 Share capital (continued)

Detail of Company share capital as at 31 December 2022:

	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:

	Ending balance Unit	Beginning balance Unit
Authorized shares	210,000,000	105,104,665
Ordinary shares	210,000,000	105,104,665
Shares issued and fully paid	210,000,000	105,104,665
Ordinary shares	210,000,000	105,104,665
Outstanding shares	210,000,000	105,104,665
Ordinary shares	210,000,000	105,104,665

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25. OWNERS' EQUITY (continued)

25.3 Profit distribution to shareholders

	Current year VND	Previous year VND
1. Undistributed realized profit at the beginning of the year (as at 1/1/2022 and 1/1/2021)	409,584,811,010	97,712,005,131
2. Realized profit of the year	138,384,357,854	404,699,778,483
3. Undistributed profit belonging to shareholders to shareholders at the end of the year ((3)=(1)+(2))	547,969,168,864	502,411,783,614
4. Reversal/(deposit) funds		
- Reserve fund to supplement charter capital	44,251,450,208	(21,389,691,302)
- Financial risks and operational risks reserve fund	44,251,450,208	(21,389,691,302)
5. Profit distributed to shareholders during the period under Resolution of the General Meeting of Shareholders		
- Increase capital from owner's equity	(105,104,660,000)	-
- Dividend shares	(367,866,320,000)	(50,047,590,000)
- Pay dividends in cash	-	-
Maximal profit available for distribution to shareholders	163,501,089,280	409,584,811,010

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26. NON-CONTROLLING INTERESTS

Non-controlling interests from Viet Dragon Asset Management Corporation in the year is as follow:

	Current year VND	Previous year VND
Beginning balance	24,669,427,913	-
Increase by acquisition of subsidiary	-	23,593,520,102
Increase capital for subsidiary	5,880,000,000	-
Realized (loss)/profit during the year	(6,145,755,033)	4,674,080,637
Unrealized profit/(loss) during the year	(284,767,505)	(3,598,172,826)
Non-controlling interests	24,118,905,375	24,669,427,913

27. DISCLOSURE OF CONSOLIDATED OFF-BALANCE SHEET ITEMS

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

	Par value	
	Ending balance VND	Beginning balance VND
Unrestricted and traded financial assets	294,992,980,000	119,148,600,000
	294,992,980,000	119,148,600,000

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

	Par value	
	Ending balance VND	Beginning balance VND
Unrestricted and non-traded financial assets	2,450,000	2,450,000
Unrestricted and awaiting for trading financial assets	210,000	3,780,000
	2,660,000	6,230,000

27.3 Financial assets awaiting for arrival of the Company

	Par value	
	Ending balance VND	Beginning balance VND
Financial assets awaiting for arrival	-	6,000,000,000

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

27.4 Financial assets unregistered at VSD of the Company

	Par value	
	Ending balance VND	Beginning balance VND
Unregistered Financial assets	543,616,600,000	246,529,760,000

27.5 Financial assets listed/registered at VSD of investors

	Quantity	
	Ending balance	Beginning balance
Unrestricted and traded financial assets	1,782,018,557	1,615,515,807
Restricted and traded financial assets	50,622,174	15,214,147
Mortgage and traded financial assets	290,486,177	241,249,958
Blocked financial assets	103,020,129	111,485,572
Financial assets awaiting for settlement	16,007,974	24,378,895
Customers' deposits for derivatives trading	98	237
	2,242,155,109	2,007,844,616

27.6 Non-traded financial assets deposited at VSD of investors

	Quantity	
	Ending balance	Beginning balance
Unrestricted and non-traded financial assets	13,055,051	15,278,966
Restricted and non-traded financial assets	5,842,390	511,126
	18,897,441	15,790,092

27.7 Financial assets awaiting for arrival of investors

	Quantity	
	Ending balance	Beginning balance
Shares	10,718,805	22,145,700

27.8 Entitled financial assets of investors

	Quantity	
	Ending balance	Beginning balance
Shares	13,847,329	29,706,370

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

27.9 Investors' deposits

	Ending balance VND	Beginning balance VND
Investors' deposits for securities trading activities managed by the Company	1,553,203,550,365	1,441,103,783,667
- Domestic investors' deposits for securities trading activities managed by the Company	1,538,592,573,454	1,434,855,572,912
- Foreign investors' deposits for securities trading activities managed by the Company	14,610,976,911	6,248,210,755
Investors' deposits at VSD	9,547,442,598	11,850,419,876
Investors' deposits for clearing and settlement	954,164,404	339,253,943
- Domestic investors' deposits for clearing and settlement securities transactions	872,928,223	261,610,809
- Foreign investors' deposits for clearing and settlement securities transactions	81,236,181	77,643,134
Deposits of securities issuers	103,298,841	54,224,770
	1,563,808,456,208	1,453,347,682,256

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

	Ending balance VND	Beginning balance VND
Payables to investors - Investors' deposits for securities trading activities managed by the Company		
- Domestic investors	1,533,621,554,586	1,431,818,848,654
- Foreign investors	14,610,976,911	6,248,210,755
	1,548,232,531,497	1,438,067,059,409

27.11 Dividend, bond principal and interest payables

	Ending balance VND	Beginning balance VND
Dividend payables	15,575,924,711	15,280,622,847

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28. GAIN/(LOSS) FROM FINANCIAL ASSETS

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

Gain from sale of financial assets at FVTPL
Loss from sale of financial assets at FVTPL

	Current year VND	Previous year VND
	108,555,509,161 (158,293,535,773)	329,144,614,143 (12,463,400,343)
	(49,738,026,612)	316,681,213,800

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 year VND	Gain/(loss) from sale during the previous year VND
1	Listed shares	26,227,577	1,014,917,201,265	1,072,755,987,469	(57,838,786,204)	293,335,880,237
2	Unlisted shares	5,439,226	274,347,874,100	284,946,390,482	(10,598,516,382)	6,605,567,439
3	Listed bonds	931,650	93,149,557,000	93,269,649,047	(120,092,047)	(756,529,703)
4	Unlisted bonds	1,614,646	1,664,123,116,667	1,645,654,621,510	18,468,495,157	17,496,295,827
5	Deposit certificate	56	762,261,077,796	761,910,204,932	350,872,864	-
		34,213,155	3,808,798,826,828	3,858,536,853,440	(49,738,026,612)	316,681,213,800

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

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

28.2 Gain/(loss) from revaluation of financial assets

Decrease in revaluation gain of FVTPL financial assets
(Increase)/decrease in revaluation loss of FVTPL financial assets

		31 December 2022		Revaluation difference as at 31 December 2022		Revaluation difference as at 31 December 2021		Difference adjustment in current year	
No	Financial assets	Cost VND	Fair value VND		VND		VND		VND
1	Listed shares	691,268,701,439	445,058,230,200	(246,210,471,239)		33,271,987,965		(279,482,459,204)	
2	Unlisted shares	178,921,007,460	170,358,838,342	(8,562,169,118)		(5,213,296,381)		(3,348,872,737)	
3	Listed bonds	8,110,480,000	8,131,120,000	20,640,000		346,920,703		(326,280,703)	
4	Unlisted bonds	527,413,447,509	531,119,773,922	3,706,326,413		5,736,615,859		(2,030,289,446)	
5	Valuable papers	10,000,000,000	10,000,000,000	-		-		-	
		1,415,713,636,408	1,164,667,962,464	(251,045,673,944)		34,142,228,146		(285,187,902,090)	

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

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

	Current year VND	Previous year VND
Dividend, interest from financial assets at FVTPL	32,098,961,084	13,150,982,569
Interest income from deposits	4,105,886,022	746,151,334
Interest income from loans and receivables	365,925,873,757	300,432,322,022
	402,130,720,863	314,329,455,925

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

	Current year VND	Previous year VND
Borrowing costs to finance lending activities	226,541,156,503	167,716,175,813
Provision/(Reversal of provision) for impairment of loans	122,858,304	(75,920)
	226,664,014,807	167,716,099,893

30. EXPENSES FOR PROPRIETARY TRADING ACTIVITIES

	Current year VND	Previous year VND
Salary expense, other related expenses and customer referral commission	5,006,090,077	8,470,731,425
Office rentals	231,378,191	307,624,390
Other expenses	888,382,935	670,716,312
	6,125,851,203	9,449,072,127

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31. EXPENSES FOR BROKERAGE SERVICES

	<i>Current year VND</i>	<i>Previous year VND</i>
Salary expense and other related expenses	80,285,107,696	106,296,537,985
Transaction fee for brokerage activities	46,756,577,092	49,024,201,704
Commission expenses for collaborators	11,434,316,745	12,161,466,814
Office rentals	9,741,086,185	7,062,213,896
Depreciation and amortization expenses	958,650,000	958,650,000
Other expenses	14,810,300,439	8,502,302,208
	163,986,038,157	184,005,372,607

32. EXPENSES FOR UNDERWRITING AND ISSUANCE AGENCY SERVICES

	<i>Current year VND</i>	<i>Previous year VND</i>
Brokerage fee and partner commission	11,042,691,767	16,955,942,671
Sale commission salary	817,775,685	1,438,000,000
	11,860,467,452	18,393,942,671

33. EXPENSES FOR SECURITIES CUSTODIAN SERVICES

	<i>Current year VND</i>	<i>Previous year VND</i>
Custody expenses	7,746,857,998	6,129,502,266
Other expenses	1,113,417,809	1,348,619,604
	8,860,275,807	7,478,121,870

34. EXPENSES FOR FINANCIAL ADVISORY SERVICES

	<i>Current year VND</i>	<i>Previous year VND</i>
Salary expense and other related expenses	15,414,834,572	14,298,527,198
Office rentals	1,081,855,505	686,011,360
Other expenses	1,787,665,717	779,739,031
	18,284,355,794	15,764,277,589

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35. EXPENSES FOR OTHER OPERATING SERVICES

	<i>Current year</i> <i>VND</i>	<i>Previous year</i> <i>VND</i>
Salary expense, other related expenses and customer referral commission	13,011,955,978	14,953,004,697
Office rentals	1,583,109,499	1,171,198,499
Other expenses	2,046,351,693	1,820,562,051
	16,641,417,170	17,944,765,247

36. GENERAL AND ADMINISTRATIVE EXPENSES

	<i>Current year</i> <i>VND</i>	<i>Previous year</i> <i>VND</i>
Salary expense and other related expenses	80,917,366,624	71,836,154,159
Remuneration of the Board of Directors	-	5,628,888,887
Office rentals	9,347,459,237	6,887,424,696
Depreciation and amortization expenses	11,395,341,316	7,206,774,571
Maintenance expenses	6,508,923,221	4,192,488,517
Goodwill amortization	3,248,695,814	3,248,695,816
Events and business trip expenses	1,879,634,412	3,869,983,244
Electricity, telecommunication services	1,792,711,165	1,645,285,659
Other expenses	15,552,555,063	15,945,151,423
	130,642,686,852	120,460,846,972

37. CORPORATE INCOME TAX

The Group has the obligations to pay the Corporate Income Tax ("CIT") at a rate of 20% of taxable profits (2021: 20%).

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

37.1 Corporate income tax expense

	<i>Current year</i> <i>VND</i>	<i>Previous year</i> <i>VND</i>
Current CIT expense	166,405,635	111,082,771,090
Deferred CIT income	(38,112,346,693)	(3,771,983,516)
	(37,945,941,058)	107,310,787,574

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37. CORPORATE INCOME TAX (continued)

37.2 Current CIT expense

The current tax payable is based on taxable profit for the year. The taxable profit of the Group for the year differs from the profit as reported in the consolidated statement income because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are not taxable or deductible. The Group'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:

	Current year VND	Previous year VND
(Loss)/profit before tax	(152,928,183,177)	534,051,648,020
At CIT rate of 20% applicable to the Company	(30,585,636,635)	106,810,329,604
Increase adjustments	1,024,500,316	2,250,837,221
Adjustment of loss due to consolidated financial statements	145,289,542	-
Non-deductible expenses	219,571,611	1,601,098,059
Expense accruals	9,900,000	-
Goodwill amortization	649,739,163	649,739,162
Decrease adjustments	1,207,333,416	(1,533,511,065)
Dividend income	1,197,733,416	1,591,552,537
(Decrease)/increase in revaluation gain of financial assets at FVTPL	-	(3,771,983,516)
Reversal of expenses	9,600,000	338,776,469
Usable Tax losses from subsidiary	-	308,143,445
Increase adjustment of current CIT expenses according to tax finalization	166,405,635	488,093,200
Current CIT expense	166,405,635	111,082,771,090
CIT payable at the beginning of the year	30,244,387,675	14,891,581,728
CIT payable in the year	166,405,635	111,082,771,090
CIT paid in the year	(51,605,956,737)	(95,729,965,143)
CIT (receivable)/payable at the end of the year	(21,195,163,427)	30,244,387,675

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37. CORPORATE INCOME TAX (continued)

37.3 Deferred CIT expense

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

	<i>Consolidated statement of financial position</i>		<i>Consolidated income statement</i>	
	<i>Ending balance VND</i>	<i>Beginning balance VND</i>	<i>Current year VND</i>	<i>Previous year VND</i>
Deferred CIT assets				
Estimated tax loss carried forward to next year	(27,509,508,760)	-	(27,509,508,760)	-
Estimated tax loss carried forward to next year of the subsidiary	(3,258,960,975)	-	(3,258,960,975)	-
	(30,768,469,735)	-	(30,768,469,735)	-
Deferred CIT liabilities				
Gain from revaluation of financial assets at FVTPL	1,633,655,254	8,977,532,212	(7,343,876,958)	(3,771,983,516)
Deferred CIT income			(38,112,346,693)	(3,771,983,516)

The tax authorities have finalized the parent company's corporate income tax up to 31 December 2020.

37.4 Tax loss carried forward from the previous year

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

<i>Original year</i>	<i>Can be utilized up to</i>	<i>Tax loss amount</i>	<i>Tax losses at the end of the previous year</i>	<i>Tax losses utilized during the year</i>	<i>Tax losses at the end of the current year</i>
2022	2027	153,842,348,672	-	-	153,842,348,672
		153,842,348,672	-	-	153,842,348,672

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38. ACCUMULATED OTHER COMPREHENSIVE INCOME

Items	Previous year VND	Movement during the year VND	Changes in owners' equity recorded in income statement VND	Current year VND
Income from revaluation of AFS financial assets and other long-term investments	30,012,348,800	(29,832,076,800)	-	180,272,000

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

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

	Current year VND	Previous year VND
Income recorded directly to owner's equity	(29,832,076,800)	30,012,348,800
- Gain from revaluation of AFS financial assets and other long-term investments	(29,832,076,800)	30,012,348,800
	<u>(29,832,076,800)</u>	<u>30,012,348,800</u>

40. OTHER INFORMATION

40.1 Related party transactions

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

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

Related party	Relationship
Mr. Nguyen Mien Tuan	Major shareholder
Mr. Nguyen Xuan Do	Major shareholder
Mr. Nguyen Hoang Hiep	Major shareholder
Ms. Pham My Linh	Major shareholder
Hoang Trieu Company Limited	Member of Board of Directors of the Company is the legal representative of Hoang Trieu Company Limited
Board of Directors and Board of Management	Key management

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

Related parties	Transactions	Current year VND	Previous year VND
Hoang Trieu Company Limited	Office rentals and related services	16,989,303,678	12,011,436,135
Major shareholders	Dividend paid	-	14,019,668,700

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40. OTHER INFORMATION (continued)

40.1 Related party transactions (continued)

Details of income and remuneration of members of the Board of Directors, Supervisory Board and General Director of the group during the year are as follows:

		For the financial year ending 31 December 2022 VND	For the financial year ending 31 December 2021 VND
<u>Name</u>	<u>Position</u>		
Board of Directors (*)			
Mr. Nguyen Mien Tuan	President	2,465,160,000	1,599,160,000
Ms. Pham My Linh	Member	380,000,000	235,000,000
Mr. Nguyen Thuc Vinh	Dedicated member	1,156,680,000	235,000,000
Mr. Nguyen Hieu	Dedicated member	619,218,646	1,741,921,571
Mr. Nguyen Chi Trung	Dedicated member	1,358,527,000	-
Ms. Hoang Hai Anh	Independent member	380,000,000	235,000,000
Mr. Tran Nam Trung	Independent member	80,000,000	-
Mr. Nguyen Quoc Bao	Dismissed Independent member	300,000,000	235,000,000
		2,370,314,025	1,156,724,855
Supervisory Board (*)			
General Director (*)			
	Member of the Board and General Director	3,378,121,934	3,311,741,188
Ms. Nguyen Thi Thu Huyen			

(*) Remuneration paid to the Board of Directors and Supervisory Board in 2022 is deducted from the budget of 2021 according to Resolution No. 01/2021/NQ-ĐHĐCĐ dated 7 April 2021 of the annual General Meeting of Shareholders of 2021 fiscal year. Accordingly, the remuneration of the Board of Directors and Supervisory Board in 2021 is equal to 1.5% of the pre-tax profit in 2021.

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

Related parties	Transactions	Payables	
		Current year VND	Previous year VND
Hoang Trieu Company Limited	Trade payables	-	174,886,001
Major shareholders	Dividend payables	-	8,089,467,900

40.2 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 Group.

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40. OTHER INFORMATION (continued)

40.2 Segment information (continued)

Segment information by business lines are as follows:

	Proprietary activities VND	Brokerage and securities services VND	Investment Banking VND	Others VND	Total VND
For the fiscal year ended 31 December 2022					
Net income from securities trading activities	112,540,151,621	656,239,525,087	49,572,250,888	4,496,465,311	822,848,392,907
Direct expenses	(425,135,748,997)	(470,061,716,485)	(19,447,781,667)	85,430,001,627	(829,215,245,522)
Depreciation and allocated expenses	(488,258,829)	(28,466,163,017)	(1,749,498,670)	-	(30,703,920,516)
Segment result	(313,083,856,205)	157,711,645,585	28,374,970,551	89,926,466,938	(37,070,773,131)
Net financial income	(14,379,983,104)			29,262,957,680	14,882,974,576
Segment result	(327,463,839,309)	157,711,645,585	28,374,970,551	119,189,424,618	(22,187,798,555)
General and administrative expenses					(130,642,686,852)
Net other income					(97,697,770)
Operating result					(152,928,183,177)
As at 31 December 2022					
Segment assets	1,310,056,001,087	2,304,003,267,022	4,690,620,000	-	3,618,749,888,109
Unallocated assets	-	-	-	-	635,376,133,038
Total assets	1,310,056,001,087	2,304,003,267,022	4,690,620,000	-	4,254,126,021,147
Segment liabilities	-	2,137,909,701,335	3,616,128,000	-	2,141,525,829,335
Unallocated liabilities	-	-	-	-	29,688,841,244
Total liabilities	-	2,137,909,701,335	3,616,128,000	-	2,171,214,670,579

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40. OTHER INFORMATION (continued)

40.2 Segment information (continued)

Segment information by business lines are as follows:

	Proprietary activities VND	Brokerage and securities services VND	Investment Banking VND	Others VND	Total VND
For the fiscal year ended					
31 December 2021					
Net income from securities trading activities	328,076,793,247	627,643,930,019	65,775,731,817	604,419,399	1,022,100,874,482
Direct expenses	13,827,834,505	(461,351,264,656)	(33,736,627,316)	99,478,847,024	(381,781,210,443)
Depreciation and allocated expenses	(379,562,475)	(14,661,941,985)	(1,031,592,944)	-	(16,073,097,404)
Segment result	341,525,065,277	151,630,723,378	31,007,511,557	100,083,266,423	624,246,566,635
Net financial income					29,739,289,021
General and administrative expenses					(120,460,846,972)
Net other income					526,639,336
Operating result					534,051,648,020
As at 31 December 2021					
Segment assets	848,258,088,957	2,709,377,517,305	60,000,000	-	3,557,695,606,262
Unallocated assets	-	-	-	-	475,458,502,309
Total assets	848,258,088,957	2,709,377,517,305	60,000,000	-	4,033,154,108,571
Segment liabilities	30,000,000,000	2,246,012,528,207	2,547,128,000	-	2,278,559,656,207
Unallocated liabilities	-	-	-	-	108,731,152,877
Total liabilities	30,000,000,000	2,246,012,528,207	2,547,128,000	-	2,387,290,809,084

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40. OTHER INFORMATION (continued)

40.3 Operating lease commitments

The Group currently leases its offices under the operating lease contracts. As at 31 December 2022, the future rental fee payables as stated in the rental contracts are as follows:

	Ending balance VND	Beginning balance VND
Within 1 year	25,468,795,369	16,212,903,960
From 1 - 5 years	85,584,052,670	39,154,883,580
	111,052,848,039	55,367,787,540

40.4 Earnings per share

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

For the purpose of preparing the consolidated financial statements, other comprehensive income has not been added to profit after tax to calculate basic earnings per share due to lack of detailed guidance.

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

The Group uses the following information to calculate basic (loss)/ earnings per share and diluted (loss)/earnings per share:

	Current year VND	Previous year (Re-presented) VND
Net (loss)/profit after tax attributable to ordinary shareholders (VND)	(108,551,719,581)	425,664,952,635
Net (loss)/profit after tax attributable to ordinary shareholders for basic earnings per share (VND)	(108,551,719,581)	425,664,952,635
Weighted average number of ordinary shares to calculate basic earnings per share (share) (*)	176,545,682	105,104,665
Effects of stock issuance	-	47,297,099
Weighted average number of ordinary shares adjusted for the effect of dilution	176,545,682	152,401,764
Basic (loss)/earnings per share (VND/share)	(615)	2,793
Diluted (loss)/earnings per share (VND/share) (**)	(615)	2,793

40. OTHER INFORMATION (continued)

40.4 Earnings per share (continued)

(*) According to Vietnamese Accounting Standard No. 30 - Earnings per share, the "Basic earnings per share" for all reporting periods shall be adjusted retroactively if the number of ordinary shares outstanding increases as a result of a capitalization, issuance of bonus shares, split of shares or decreases as a result of a consolidation of shares. If these changes occur after the end of the accounting year but before the financial statement issuance date, the data calculated per share of the current reporting period and any prior reporting periods in the financial statement is recalculated based on the new number of shares. On 25 June 2021, the Board of Directors approved the Decision No 58/2021/QĐ-HĐQT regarding to approve the list of shareholders entitled to receive the share dividend of 2020 at 5% of the par value, the closing date for the list of shareholders is 9 July 2021 and the amended business registration license No. 104/GPĐC-UBCK issued by the Securities Commission on 26 October 2022, amending the establishment and operation license No. 32/UBCK-GPHDKD on 21 December 2006 regarding the increase the Company's charter capital. Accordingly, the number of weighted average number of ordinary shares outstanding during the financial year ended 31 December 2021 and 31 December 2022 has been adjusted to reflect the issuance of ordinary shares as a share dividend paid to existing shareholders in 2022.

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

40.5 Purposes and policies of financial risk management

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

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

Risk management is integral to the whole business of the Group. The Group has a system of control in place to achieve an acceptable balance between the cost of risks occurring and the cost of managing the risks. Management continually monitors the Group'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 Group's exposure to market risk for changes in interest rate relates primarily to the Group's cash, short-term deposits and HTM investment.

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

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

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40. OTHER INFORMATION (continued)

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

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

	Original currency USD		Equivalent to VND	
	Ending balance	Beginning balance	Ending balance	Beginning balance
Financial assets	-	-	-	-
Financial liabilities				
Short-term borrowings	7,000,000	6,200,000	166,250,000,000	141,468,000,000
Net financial liability	7,000,000	6,200,000	166,250,000,000	141,468,000,000
Net currency exposure	(7,000,000)	(6,200,000)	(166,250,000,000)	(141,468,000,000)

Share price risk

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

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

At the reporting date, the fair value of the Group's investments in both listed securities and unlisted securities amounted to VND615,417,068,542 (31 December 2021: VND366,465,611,700). A decrease by 10% in price of these securities may result in a decrease in the Group's profit before tax by VND61,541,706,854 (31 December 2021: VND36,646,561,170). An increase by 10% in price of these securities may result in an increase in the Group's profit before tax by VND61,541,706,854 (31 December 2021: VND36,646,561,700).

40. OTHER INFORMATION (continued)

40.5 Purposes and policies of financial risk management (continued)

Credit risk

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

Trade receivables

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

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

Deposits at banks

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

Margin loans and advances to customers

The Group manages customer credit risk through the Group's control policies, procedures and processes related to the process of margin lending and advances to customers. The Group 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 Group'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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40. OTHER INFORMATION (continued)

40.5 Purposes and policies of financial risk management (continued)

Credit risk (continued)

Loans and advances to customers (continued)

The following loans are considered as overdue as at 31 December 2022 (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 impaired			
				Under 3 months VND	From 3 - 6 months VND	Over 6 - 12 months VND	Over 1 year VND
Beginning balance	2,700,131,242,001	44,087,269,454	2,656,043,972,547	-	-	-	-
Ending balance	2,296,286,708,465	44,210,127,758	2,252,076,580,707	-	-	-	-

Liquidity risk

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

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

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40. OTHER INFORMATION (continued)

40.5 Purposes and policies of financial risk management (continued)

Liquidity risk (continued)

The table below summarizes the maturity profile of the Group's financial assets and financial liabilities as at 31 December 2022:

	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	-	482,659,541,074	69,000,000,000	-	-	551,659,541,074
Financial asset at FVTPL						
Loans - gross	44,210,127,758	1,164,667,962,464	-	-	-	1,164,667,962,464
Receivables and accruals from dividend and interest income		-	2,252,076,580,707	-	-	2,296,286,708,465
Receivables from services provided by the Company	-	-	5,441,304,022	-	-	5,441,304,022
Advances to suppliers	-	-	13,739,884,479	-	-	13,739,884,479
Short-term deposits, collaterals and pledges	-	-	1,638,691,214	-	-	1,638,691,214
Other receivables	1,978,208,478	14,325,935	55,900,000	-	-	55,900,000
Advances	-	-	455,785,759	-	-	1,992,534,413
Other long-term investments	-	-	-	-	82,725,340,000	455,785,759
Long-term deposits, collaterals and pledges	-	-	-	5,623,445,857	-	82,725,340,000
Deposits to Settlement Assistance Fund	-	20,000,000,000	-	-	-	5,623,445,857
Other non-current assets	-	10,000,000,000	-	-	-	20,000,000,000
	46,188,336,236	1,677,341,829,473	2,342,408,146,181	5,623,445,857	82,725,340,000	4,154,287,097,747

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40. OTHER INFORMATION (continued)

40.5 Purposes and policies of financial risk management (continued)

Liquidity risk (continued)

	Overdue VND	On demand VND	Up to 1 year VND	Over 1 to 5 years VND	Over 5 years VND	Total VND
FINANCIAL LIABILITIES						
Short-term borrowings and financial leases	-	-	486,250,000,000	-	-	486,250,000,000
Bond issuance	-	-	1,488,680,000,000	133,300,000,000	-	1,621,980,000,000
Payables for securities trading activities	-	-	3,851,774,185	-	-	3,851,774,185
Short-term trade payables	-	-	706,899,764	-	-	706,899,764
Short-term advance from customers	-	-	12,213,750,654	-	-	12,213,750,654
Short-term accrued expenses	-	-	19,103,089,393	-	-	19,103,089,393
Other short-term payables	-	407,228,041	452,353,000	-	-	859,581,041
Total Financial liabilities	-	407,228,041	2,011,257,866,996	133,300,000,000	-	2,144,965,095,037
Net liquidity gap	46,188,336,236	1,676,934,601,432	331,150,279,185	(127,676,554,143)	82,725,340,000	2,009,322,002,710

The Group assessed that concentration of payment risk is low. The Group is in capable of accessing capital resource and borrowings that matures in 12 months could be renewed with existing lenders. In 2022, The Group did not have overdue debt.

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41. EVENTS AFTER THE CONSOLIDATED BALANCE SHEET DATE

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

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28 February 2023

