

# **Techcom Securities Joint Stock Company**

Financial statements

For the year ended 31 December 2022



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# Techcom Securities Joint Stock Company

## GENERAL INFORMATION

### THE COMPANY

Techcom Securities Joint Stock Company ("the Company") is a joint-stock company established and operating under the License of Securities Business No. 125/GP-UBCK issued by the State Securities Commission on 30 May 2018. Techcom Securities Joint Stock Company was converted to legal form from Techcom Securities Company Limited according to Decision No. 222/QD-UBCK on 19 March 2018.

As at 31 December 2022, total charter capital of the Company is VND 1,126,140,700,000 according to the amended License No. 27/GPDC-UBCK granted by the Chairman of State Securities Commission on 18 March 2022.

As at 21 February 2023, total charter capital of the Company is VND 1,126,994,200,000 according to the amended License No. 18/GPDC-UBCK granted by the Chairman of State Securities Commission on 21 February 2023.

The principal activities of the Company are securities brokerage, proprietary trading, securities investment advisory and underwriting services.

The Company's Head Office is located at 27th, 28th and 29th floor, C5 D'Capitale Building, No. 119 Tran Duy Hung street, Trung Hoa ward, Cau Giay district, Hanoi, according to the amended License No. 60/GPDC-UBCK granted by the Chairman of State Securities Commission on 13 July 2022.

### BOARD OF DIRECTORS

Members of the Board of Directors during the year and at the date of these financial statements are as follows:

<i>Name</i>	<i>Title</i>	<i>Election date</i>
Mr. Nguyen Xuan Minh	Chairman	Elected on 31 May 2018
Mr. Phan Thanh Son	Member	Elected on 31 May 2018
Ms. Nguyen Thi Thu Hien	Member	Elected on 26 April 2019
Mr. Le Huy Hoang	Member	Elected on 25 July 2019
Mr. Alexandre Charles Emmanuel Macaire	Member	Elected on 28 April 2022
Mr. Darren Neale Buckley	Member	Elected on 28 April 2022

### BOARD OF SUPERVISION

Members of Board of Supervision during the year and at the date of these financial statements are as follows:

<i>Name</i>	<i>Title</i>	<i>Election date</i>
Mr. Dang Van Khai	Head of the Board of Supervision	Elected on 31 May 2018
Ms. Hoang Thi Kim Cuc	Member	Elected on 31 May 2018
Mr. Dao Kien Trung	Member	Elected on 30 June 2020

# Techcom Securities Joint Stock Company

## GENERAL INFORMATION (continued)

### MANAGEMENT

Members of the Management during the year and at the date of these financial statements are as follows:

<i>Name</i>	<i>Title</i>	<i>Election date</i>
Ms. Nguyen Thi Thu Hien	Chief Executive Officer	Elected on 27 October 2016
Ms. Pham Dieu Linh	Deputy Chief Executive Officer	Elected on 10 October 2018
Ms. Bui Thi Thu Hang	Deputy Chief Executive Officer	Elected on 30 June 2020
Ms. Tran Thi Thu Trang	Deputy Chief Executive Officer	Elected on 5 November 2021
Ms. Nguyen Thi Hoat	Deputy Chief Executive Officer	Elected on 5 November 2021
Mr. Nguyen Tuan Cuong	Deputy Chief Executive Officer	Elected on 20 August 2022

### LEGAL REPRESENTATIVE

The legal representative of the Company during the year and at the date of these financial statements is Mr. Nguyen Xuan Minh, Chairman of the Board of Directors.

Ms. Nguyen Thi Thu Hien, Chief Executive Officer is authorized by Mr. Nguyen Xuan Minh to sign the accompanying financial statements in accordance with the Letter of Authorization 010/2018/UQ-CT dated 14 August 2018.

### AUDITORS

The auditors of the Company are Ernst & Young Vietnam Limited.

# Techcom Securities Joint Stock Company

## REPORT OF MANAGEMENT

Management of Techcom Securities ("the Company") is pleased to present its report and the Company's financial statements for the year ended 31 December 2022.

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

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

- ▶ select suitable accounting policies and apply them consistently;
- ▶ make judgments 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 financial statements; and
- ▶ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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

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

### STATEMENT BY THE BOARD OF MANAGEMENT

The Board of Management does hereby state that, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 December 2022, and of the results of its operations, its cash flows and its 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 statutory requirements relevant to preparation and presentation of the financial statements.

For and on behalf of the Board of Management:



Ms. Nguyen Thi Thu Hien  
Chief Executive Officer

Hanoi, Vietnam

23 March 2023

Reference No: 61273532/22988078

## INDEPENDENT AUDITORS' REPORT

**To: The Shareholders of  
Techcom Securities Joint Stock Company**

We have audited the accompanying financial statements of Techcom Securities Joint Stock Company (the "Company") as prepared on 23 March 2023 and set out on pages 6 to 61, which comprise the statement of financial position as at 31 December 2022, the income statement, the cash flow statement and the 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 the financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, accounting guidance applicable to securities companies and statutory requirements relevant to preparation and presentation of the financial statements, and for such internal control as the Management determines is necessary to enable the preparation and presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditors' responsibility*

Our responsibility is to express an opinion on the 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 financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation and fair presentation of the 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 Company'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 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 financial statements give a true and fair view, in all material respects, of the financial position of the Company as at 31 December 2022, and of the results of its operations, its cash flows and its 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 statutory requirements relevant to preparation and presentation of financial statements.

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



Dang Phuong Ha  
Deputy General Director  
Audit Practising Registration: 2400-2023-004-1



Tran Thi Thu Hien  
Auditor  
Audit Practising Registration: 2487-2023-004-1

Hanoi, Vietnam

23 March 2023



STATEMENT OF FINANCIAL POSITION  
as at 31 December 2022

Code	ITEMS	Notes	Ending balance VND	Opening balance VND
<b>100</b>	<b>A. CURRENT ASSETS</b>		<b>25,948,479,990,644</b>	<b>24,409,547,106,803</b>
<b>110</b>	<b>I. Financial assets</b>		<b>25,929,858,136,745</b>	<b>24,402,125,216,974</b>
111	1. Cash and cash equivalents	5	2,404,813,202,406	1,125,203,259,229
111.1	1.1. Cash		2,404,813,202,406	1,125,203,259,229
113	2. Held-to-maturity ("HTM") investments	7.1	1,000,000,000	512,166,300,000
114	3. Loans	7.2	9,354,605,486,589	15,852,029,688,601
115	4. Available-for-sale ("AFS") financial assets	7.3	10,511,124,650,851	6,574,505,990,197
116	5. Provision for impairment of financial assets and mortgaged assets	8	(3,599,620)	-
117	6. Receivables	9	183,085,158,587	192,572,240,815
117.2	6.1. Receivables and accruals from dividend and interest income of financial assets		183,085,158,587	192,572,240,815
117.3	6.1.1. Receivables for due dividend and interest income		26,781,966,648	10,731,583,159
117.4	6.1.2. Accruals for undue dividend and interest income		156,303,191,939	181,840,657,656
118	7. Advances to suppliers	9	1,512,267,704	6,403,936,795
119	8. Receivables from services provided by the Company	9	23,877,481,391	139,242,587,519
122	9. Other receivables	9	3,450,110,238,837	1,213,818
129	10. Provision for impairment of receivables	9	(266,750,000)	-
<b>130</b>	<b>II. Other current assets</b>	<b>10</b>	<b>18,621,853,899</b>	<b>7,421,889,829</b>
131	1. Advances		11,248,150,250	1,243,539,321
133	2. Short-term prepaid expenses		7,373,703,649	6,178,350,508
<b>200</b>	<b>B. NON-CURRENT ASSETS</b>		<b>143,067,748,219</b>	<b>137,708,014,026</b>
<b>220</b>	<b>I. Fixed assets</b>		<b>84,726,784,106</b>	<b>88,485,615,590</b>
221	1. Tangibles fixed assets	11	68,067,359,617	72,155,697,438
222	1.1. Cost		110,681,859,040	97,038,507,040
223a	1.2. Accumulated depreciation		(42,614,499,423)	(24,882,809,602)
227	2. Intangible fixed assets	12	16,659,424,489	16,329,918,152
228	2.1. Cost		61,426,279,490	56,182,347,490
229a	2.2. Accumulated depreciation		(44,766,855,001)	(39,852,429,338)
<b>250</b>	<b>II. Other long-term assets</b>		<b>58,340,964,113</b>	<b>49,222,398,436</b>
251	1. Long-term deposits, collaterals, and pledges		184,298,800	184,298,800
252	2. Long-term prepaid expenses	13	14,257,812,698	9,832,770,342
253	3. Deferred income tax assets	14	20,791,943,497	17,950,844,746
254	4. Payment for Settlement Assistance Fund	15	13,106,909,118	11,254,484,548
255	5. Other non-current assets		10,000,000,000	10,000,000,000
<b>270</b>	<b>TOTAL ASSETS</b>		<b>26,091,547,738,863</b>	<b>24,547,255,120,829</b>

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

Code	ITEMS	Notes	Ending balance VND	Opening balance VND
<b>300</b>	<b>C. LIABILITIES</b>		<b>15,102,289,530,963</b>	<b>15,302,010,632,313</b>
<b>310</b>	<b>I. Current liabilities</b>		<b>13,378,593,348,270</b>	<b>10,818,321,731,258</b>
311	1. Short-term borrowings and financial leases	16	6,871,600,000,000	7,395,460,000,000
312	1.1. Short-term borrowings		6,871,600,000,000	7,395,460,000,000
318	2. Payables for securities trading activities	18	5,305,624,911,458	2,487,570,388,317
320	3. Short-term trade payables	19	240,252,940,500	-
322	4. Statutory obligations	20	316,020,156,985	240,562,773,739
323	5. Payables to employees		123,723,915,438	103,701,109,054
325	6. Short-term accrued expenses	21	132,305,599,362	116,754,152,490
327	7. Short-term unearned revenue	22	266,845,205,536	364,846,126,012
329	8. Other short-term payables	23	121,870,618,991	109,427,181,646
331	9. Bonus and welfare fund		350,000,000	-
<b>340</b>	<b>II. Non-current liabilities</b>		<b>1,723,696,182,693</b>	<b>4,483,688,901,055</b>
346	1. Long-term issued bonds	17	1,708,634,544,957	4,297,556,921,996
351	2. Long-term unearned revenue	22	15,031,084,236	186,101,425,559
355	3. Investors' protection fund		30,553,500	30,553,500
<b>400</b>	<b>D. OWNERS' EQUITY</b>		<b>10,989,258,207,900</b>	<b>9,245,244,488,516</b>
<b>410</b>	<b>I. Owner's equity</b>		<b>10,989,258,207,900</b>	<b>9,245,244,488,516</b>
411	1. Share capital	24.2	1,126,140,700,000	1,124,246,800,000
411.1	1.1. Capital contribution		1,126,140,700,000	1,124,246,800,000
412	2. Differences from revaluation of assets at fair value	24.2	(10,561,943,926)	(1,965,148,867)
414	3. Charter capital supplementary reserve	24.2	-	112,424,680,000
415	4. Financial reserve	24.2	-	112,424,680,000
417	5. Undistributed profit	24.1	9,873,679,451,826	7,898,113,477,383
417.1	5.1. Realized profit		9,872,987,551,840	7,890,622,613,532
417.2	5.2. Unrealized profit		691,899,986	7,490,863,851
<b>440</b>	<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>		<b>26,091,547,738,863</b>	<b>24,547,255,120,829</b>

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

## OFF-BALANCE SHEET ITEMS

Code	ITEMS	Notes	Ending balance VND	Opening balance VND
	<b>A. ASSETS OF THE COMPANY AND ASSETS MANAGED UNDER AGREEMENTS</b>			
008	Financial assets listed/registered for trading at Vietnam Securities Depository ("VSD") of the Company	25.1	843,650,040,000	681,587,460,000
009	Non-traded financial assets deposited at VSD of the Company	25.2	-	575,812,880,000
010	Awaiting financial assets of the Company	25.3	9,799,131,256	129,406,963,575
	<b>B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS</b>			
021	Financial assets listed/registered for trading at VSD of investors	25.4	146,560,432,630,000	122,538,852,643,000
021.1	- Unrestricted financial assets		84,523,895,380,000	85,121,752,405,000
021.2	- Restricted financial assets		139,546,850,000	198,706,260,000
021.3	- Mortgaged financial assets		60,455,199,550,000	32,218,738,350,000
021.4	- Blocked financial assets		735,109,450,000	3,536,912,410,000
021.5	- Financial assets awaiting settlement		706,681,400,000	1,462,743,218,000
022	Non-traded financial assets deposited at VSD of investors	25.5	719,450,400,000	406,579,870,000
022.1	- Unrestricted and non-traded financial assets deposited at VSD		634,486,460,000	346,151,610,000
022.2	- Restricted and non-traded financial assets deposited at VSD		84,963,940,000	60,428,260,000
026	Investors' deposits	25.6	2,330,045,069,459	4,577,097,273,878
027	- Investors' deposits for securities trading activities managed by the Company		2,278,125,882,711	4,575,045,031,535
030	- Deposits of securities issuers		51,919,186,748	2,052,242,343

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

## OFF-BALANCE SHEET ITEMS (continued)

Code	ITEMS	Notes	Ending balance VND	Opening balance VND
	<b>B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS (continued)</b>			
031	Payables to investors - investors' deposits for securities trading activities managed by the Company	25.7	2,278,125,882,711	4,575,045,031,535
031.1	- Payables to domestic investors for securities trading activities managed by the Company		2,266,780,675,185	4,514,252,935,435
031.2	- Payables to foreign investors for securities trading activities managed by the Company		11,345,207,526	60,792,096,100
035	Dividend, bond principal and interest payables	25.8	51,919,186,748	2,052,242,343



Ms. Nguyen Hoang Ngan  
Preparer



Ms. Nguyen Thuc Anh  
Chief Accountant



Ms. Nguyen Thi Thu Hien  
Chief Executive Officer

Hanoi, Vietnam

23 March 2023



INCOME STATEMENT  
for the year ended 31 December 2022

Code	ITEMS	Notes	Current year VND	Previous year VND
	<b>I. OPERATING INCOME</b>			
01	1. Gain from financial assets at fair value through profit and loss ("FVTPL")		901,204,582,596	1,399,881,032,874
01.1	1.1. Gain from disposal of financial assets at FVTPL	26.1	901,204,582,596	1,399,881,032,874
02	2. Gain from held-to-maturity ("HTM") investments	26.2	18,529,621,544	17,604,125,057
03	3. Gain from loans and receivables	26.2	1,502,853,415,354	941,765,692,215
04	4. Gain from available-for-sale ("AFS") financial assets	26.2	257,993,106,848	101,885,302,668
06	5. Revenue from brokerage services		888,247,795,556	923,981,905,911
07	6. Revenue from underwriting and issuance agency services		1,302,953,436,567	1,521,501,901,470
09	7. Revenue from securities custodian services		52,348,947,599	63,985,667,514
10	8. Revenue from financial advisory services		156,302,219,768	223,039,574,295
11	9. Other operating incomes	27	137,749,081,244	1,068,736,201
20	<b>Total operating revenue</b>		<b>5,218,182,207,076</b>	<b>5,194,713,938,205</b>
	<b>II. OPERATING EXPENSES</b>			
21	1. Loss from financial assets at fair value through profit and loss ("FVTPL")		198,923,624,516	88,461,673,655
21.1	1.1. Loss from disposal of financial assets at FVTPL	26.1	198,913,624,516	88,461,673,655
21.3	1.2. Transaction costs of acquisition of financial assets at FVTPL		10,000,000	-
24	2. Provision expense for diminution in value and impairment of financial assets and doubtful debts and borrowing costs of loans	28	3,599,620	-
27	3. Expenses for brokerage services	28	154,528,078,451	165,820,634,025
28	4. Expenses for underwriting and issuance agency services	28	274,074,074	8,186,363,636
30	5. Expenses for securities custodian services	28	48,078,060,820	60,425,739,668
32	6. Other operating expenses	28	588,947,224,663	287,644,359,036
40	<b>Total operating expenses</b>		<b>990,754,662,144</b>	<b>610,538,770,020</b>
	<b>III. FINANCIAL INCOME</b>			
41	1. Realized and unrealized gain from changes in foreign exchange rates		14,002,400,000	2,000,000,000
42	2. Dividend from investment in subsidiaries, associates and interest income from demand deposits		10,521,194,439	10,426,987,254
50	<b>Total financial income</b>	29	<b>24,523,594,439</b>	<b>12,426,987,254</b>
	<b>IV. FINANCIAL EXPENSES</b>			
51	1. Realized and unrealized loss from changes in foreign exchange rates		1,400,000,000	11,968,693,678
52	2. Borrowing expenses		609,169,047,616	391,262,219,614
55	3. Other financial expenses		127,840,968,697	10,327,372,737
60	<b>Total financial expenses</b>	30	<b>738,410,016,313</b>	<b>413,558,286,029</b>
62	<b>V. GENERAL AND ADMINISTRATIVE EXPENSES</b>	31	<b>480,433,213,874</b>	<b>372,754,151,464</b>
70	<b>VI. OPERATING PROFIT</b>		<b>3,033,107,909,184</b>	<b>3,810,289,717,946</b>

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

Code	ITEMS	Notes	Current year VND	Previous year VND
	<b>VII. OTHER INCOME AND EXPENSES</b>			
71	1. Other incomes		24,989,326,844	62,189,323
72	2. Other expenses		440,148,388	465,917,452
<b>80</b>	<b>Total other operating profit</b>		<b>24,549,178,456</b>	<b>(403,728,129)</b>
<b>90</b>	<b>VIII. PROFIT BEFORE TAX</b>		<b>3,057,657,087,640</b>	<b>3,809,885,989,817</b>
91	Realized profit		3,057,657,087,640	3,819,854,683,495
92	Unrealized loss		-	(9,968,693,678)
<b>100</b>	<b>IX. CORPORATE INCOME TAX ("CIT") EXPENSES</b>		<b>630,992,995,757</b>	<b>743,755,403,774</b>
100.1	Current CIT expense	32.1	631,684,895,743	761,214,961,303
100.2	Deferred CIT income	32.2	(691,899,986)	(17,459,557,529)
<b>200</b>	<b>X. PROFIT AFTER TAX</b>		<b>2,426,664,091,883</b>	<b>3,066,130,586,043</b>
<b>300</b>	<b>XI. OTHER COMPREHENSIVE LOSS AFTER TAX</b>			
301	Loss from revaluation of AFS financial assets	34	(8,596,795,059)	(117,120,573)
<b>400</b>	<b>Total other comprehensive income</b>		<b>(8,596,795,059)</b>	<b>(117,120,573)</b>
<b>500</b>	<b>XII. NET INCOME APPROPRIATED TO ORDINARY SHAREHOLDERS</b>	<b>35</b>	<b>2,426,164,091,883</b>	<b>3,066,130,586,043</b>
501	Earnings per share (VND/share)	35	21,548	27,273



Ms. Nguyen Hoang Ngan  
Preparer



Ms. Nguyen Thuc Anh  
Chief Accountant



Ms. Nguyen Thi Thu Hien  
Chief Executive Officer

Hanoi, Vietnam

23 March 2023

CASH FLOW STATEMENT  
for the year ended 31 December 2022

Code	ITEMS	Notes	Current year VND	Previous year VND
	<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
01	1. Profit before tax		3,057,657,087,640	3,809,885,989,817
02	2. Adjustments for:		475,782,320,781	233,804,379,773
03	Depreciation and amortization expense	11,12	22,646,115,484	14,414,124,914
04	Provisions	28	270,349,620	-
05	Unrealized loss from changes in foreign exchange rates		-	9,968,693,678
06	Interest expenses	30	609,169,047,616	391,262,218,837
08	Accrued interest income	9	(156,303,191,939)	(181,840,657,656)
30	<b>Operating profit before changes in working capital</b>		<b>3,533,439,408,421</b>	<b>4,043,690,369,590</b>
32	Decrease/(increase) in HTM investments		511,166,300,000	(307,066,300,000)
33	Decrease/(increase) in loans		6,497,424,202,012	(11,469,392,523,578)
34	Increase in AFS financial assets		(3,947,364,654,478)	(4,221,618,922,008)
36	Decrease in receivables and accruals from dividend and interest income of financial assets		165,790,274,167	50,428,801,967
37	Decrease/(increase) in receivables from services provided by the Company		115,365,106,128	(61,484,001,387)
39	Decrease/(increase) in other receivables		(3,450,109,025,019)	23,411,937
40	Increase in other assets		(6,965,366,408)	(17,915,105,444)
42	Increase in prepaid expenses		(5,620,395,497)	(4,215,476,212)
43	Current income tax paid	32.1	(539,650,865,594)	(786,955,065,852)
44	Interest expenses paid		(551,285,122,912)	(301,946,646,165)
45	Increase in trade payables		240,252,940,500	-
46	Decrease in employee benefits		(150,000,000)	-
47	(Decrease)/increase in statutory obligation (excluding CIT paid)		(16,576,646,903)	52,197,045,506
48	Increase in payables to employees		20,022,806,384	1,981,627,249
50	Increase in other payables		2,519,094,220,855	2,544,677,723,481
51	Other receipts from operating activities		524,989,326,844	13,544,809,500,000
52	Other payments for operating activities		(524,989,326,844)	(13,544,800,000,000)
60	<b>Net cash flows from/(used in) operating activities</b>		<b>5,084,833,181,656</b>	<b>(10,477,585,560,916)</b>
	<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
61	Purchase and construction of fixed assets and other assets		(18,887,284,000)	(55,925,546,100)
70	<b>Net cash flow used in investing activities</b>		<b>(18,887,284,000)</b>	<b>(55,925,546,100)</b>
	<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
71	Cash receipt from issuance of shares, or capital contributed by shareholders		1,893,900,000	-
73	Drawdown of borrowings		16,481,400,000,000	32,331,186,880,181
73.2	- Other borrowings		16,481,400,000,000	32,331,186,880,181
74	Repayment of borrowings		(19,594,182,377,039)	(22,281,498,539,966)
74.3	- Other repayment of borrowings		(19,594,182,377,039)	(22,281,498,539,966)
76	Dividends, profit distributed to shareholders		(675,447,477,440)	-
80	<b>Net cash flow (used in)/from financing activities</b>		<b>(3,786,335,954,479)</b>	<b>10,049,688,340,215</b>



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

<i>Code</i>	<i>ITEMS</i>	<i>Notes</i>	<i>Current year VND</i>	<i>Previous year VND</i>
<b>90</b>	<b>NET INCREASE/(DECREASE) IN CASH DURING THE YEAR</b>		<b>1,279,609,943,177</b>	<b>(483,822,766,801)</b>
<b>101</b>	<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	<b>5</b>	<b>1,125,203,259,229</b>	<b>1,609,026,026,030</b>
101.1	Cash		1,125,203,259,229	1,609,026,026,030
<b>103</b>	<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<b>5</b>	<b>2,404,813,202,406</b>	<b>1,125,203,259,229</b>
103.1	Cash		2,404,813,202,406	1,125,203,259,229

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

## CASH FLOWS FROM BROKERAGE AND TRUST ACTIVITIES OF CUSTOMERS

Code	ITEMS	Notes	Current year VND	Previous year VND
	<b>I. Cash flows from brokerage and trust activities of customers</b>			
01	1. Cash receipts from disposal of brokerage securities of customers		276,521,066,989,343	304,787,785,465,434
02	2. Cash payments for acquisition of brokerage securities of customers		(284,951,627,339,958)	(330,126,899,895,584)
07	3. Cash receipts for settlement of securities transactions of customers		305,615,543,755,483	355,382,515,561,853
08	4. Cash payment for securities transactions of customers		(299,426,675,811,568)	(327,627,865,135,572)
11	5. Cash payments for custodian fees of customers		(57,278,984,467)	(58,511,291,625)
14	6. Cash receipt from securities issuers		84,249,052,539,715	51,194,963,808,502
15	7. Cash payment to securities issuers		(84,197,133,352,967)	(51,193,279,094,559)
20	<b>Net (decrease)/increase in cash during the year</b>		<b>(2,247,052,204,419)</b>	<b>2,358,709,418,449</b>
30	<b>II. Cash and cash equivalents of customers at the beginning of the year</b>	25.6	<b>4,577,097,273,878</b>	<b>2,218,387,855,429</b>
31	Cash at banks at the beginning of the year:		4,577,097,273,878	2,218,387,855,429
32	- Investors' deposits managed by the Company for securities trading activities		4,575,045,031,535	2,218,020,327,029
35	- Deposits of securities issuers		2,052,242,343	367,528,400
40	<b>III. Cash and cash equivalents of customers at the end of the year (40 = 20 + 30)</b>	25.6	<b>2,330,045,069,459</b>	<b>4,577,097,273,878</b>
41	Cash at banks at the end of the year:		2,330,045,069,459	4,577,097,273,878
42	- Investors' deposits managed by the Company for securities trading activities		2,278,125,882,711	4,575,045,031,535
45	- Deposits of securities issuers		51,919,186,748	2,052,242,343


Ms. Nguyen Hoang Ngan  
Preparer

Ms. Nguyen Thuc Anh  
Chief AccountantMs. Nguyen Thi Thu Hien  
Chief Executive Officer

Hanoi, Vietnam

23 March 2023

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

ITEMS	Notes	Opening balance		Increase/Decrease				Ending balance	
		1 January 2021	1 January 2022	Previous year		Current year		31 December 2021	31 December 2022
				Increase	Decrease	Increase	Decrease		
		VND	VND	VND	VND	VND	VND	VND	VND
A	B	1	2	3	4	5	6	7	8
<b>I. CHANGES IN OWNERS' EQUITY</b>									
1. Share capital	24.2	1,124,246,800,000	1,124,246,800,000	-	-	1,893,900,000	-	1,124,246,800,000	1,126,140,700,000
2. Charter capital supplementary reserve	24.2	112,424,680,000	112,424,680,000	-	-	-	(112,424,680,000)	112,424,680,000	-
3. Financial reserve	24.2	112,424,680,000	112,424,680,000	-	-	-	(112,424,680,000)	112,424,680,000	-
4. Differences from revaluation of assets at fair value	24.2	(1,848,028,294)	(1,965,148,867)	-	(117,120,573)	-	(8,596,795,059)	(1,965,148,867)	(10,561,943,926)
5. Undistributed profit	24.1	4,831,982,891,340	7,898,113,477,383	3,066,130,586,043	-	2,659,004,315,734	(683,438,341,291)	7,898,113,477,383	9,873,679,451,826
5.1. Realized profit		4,831,982,891,340	7,890,622,613,532	3,058,639,722,192	-	2,658,312,415,748	(675,947,477,440)	7,890,622,613,532	9,872,987,551,840
5.2. Unrealized profit		-	7,490,863,851	7,490,863,851	-	691,899,986	(7,490,863,851)	7,490,863,851	691,899,986
<b>TOTAL</b>		<b>6,179,231,023,046</b>	<b>9,245,244,488,516</b>	<b>3,066,130,586,043</b>	<b>(117,120,573)</b>	<b>2,660,898,215,734</b>	<b>(916,884,496,350)</b>	<b>9,245,244,488,516</b>	<b>10,989,258,207,900</b>
<b>II. OTHER COMPREHENSIVE LOSS</b>									
1. Loss from revaluation of AFS financial assets	33	(1,848,028,294)	(1,965,148,867)	-	(117,120,573)	-	(8,596,795,059)	(1,965,148,867)	(10,561,943,926)
<b>TOTAL</b>		<b>(1,848,028,294)</b>	<b>(1,965,148,867)</b>	<b>-</b>	<b>(117,120,573)</b>	<b>-</b>	<b>(8,596,795,059)</b>	<b>(1,965,148,867)</b>	<b>(10,561,943,926)</b>

Ms. Nguyen Hoang Ngan  
Preparer

Ms. Nguyen Thuc Anh  
Chief Accountant

Ms. Nguyen Thi Thu Hien  
Chief Executive Officer

Hanoi, Vietnam  
23 March 2023

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

## 1. CORPORATE INFORMATION

Techcom Securities Joint Stock Company ("the Company") is a joint-stock company established and operating under the License of Securities Business No. 125/GP-UBCK issued by the State Securities Commission on 30 May 2018. Techcom Securities Joint Stock Company was converted to legal form from Techcom Securities Company Limited according to Decision No. 222/QĐ-UBCK on 19 March 2018, and inherited all legal rights and interests, responsible for debts and other obligations of Techcom Securities Company Limited.

The principal activities of the Company are securities brokerage, proprietary trading, securities investment advisory and underwriting services.

The Company's Head Office is located at 27th, 28th and 29th floor, C5 D'Capitale Building, No. 119 Tran Duy Hung street, Trung Hoa ward, Cau Giay district, Hanoi.

The number of the Company's employees as at 31 December 2022 was: 501 persons (31 December 2021: 459 persons).

### *Company's operation*

#### *Capital*

As at 31 December 2022, total charter capital of the Company is VND 1,126,140,700,000, owners' equity is VND 10,989,258,207,900 and total assets are VND 26,091,547,738,863.

As at 21 February 2023, total charter capital of the Company is VND 1,126,994,200,000 according to the amended License No. 18/GPĐC-UBCK granted by the Chairman of State Securities Commission on 21 February 2023.

#### *Investment objectives*

The Company's goals are to be the strategic financial advisor for corporate clients and to create a new saving experience for customers in Vietnam.

#### *Investment restrictions*

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

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



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

**1. CORPORATE INFORMATION (continued)**

*Investment restrictions (continued)*

- 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 more than fifteen percent (15%) of its owners' equity in a single organization or of a business project;
- Invest more than seventy percent (70%) of its total owners' equity in shares, capital contribution and a business project, specifically invest more than twenty percent (20%) of its total owners' equity in unlisted shares, capital contribution and a business project.

**2. BASIS OF PRESENTATION**

**2.1 *Applied accounting standards and system***

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

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

**2.2 *Registered accounting documentation system***

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

**2.3 *Fiscal year***

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

**2.4 *Accounting currency***

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

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

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

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

Accordingly, the accompanying statement of financial position, income statement, statement of cash flows, statement of changes in owners' equity and notes to the 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 financial position, results of operations and cash flows and 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 preparation of the financial statements are consistent with those followed in the preparation of the Company's financial statements for the year ended 31 December 2021, excepted for:

*Circular No. 114/2021/TT-BTC abrogation of Circular No. 146/2014/TT-BTC dated 6 October 2014 of The Minister of Finance providing finance regulations for securities companies and fund management companies*

The Minister of Finance issued Circular No. 114/2021/TT-BTC which is effective from 1 February 2022 on abrogation of Circular No. 146/2014/TT-BTC, in which:

- ▶ Abrogating provision for diminution in value of securities according to Circular No. 146/2014/TT-BTC. Provision for diminution in value of securities is regulated at Circular No. 48/2019/TT-BTC ("Circular 48") dated 8 August 2019, providing guidance on making and settlement of provisions for devaluation of inventory, losses of financial investments, bad debts and warranty at enterprises and Circular No. 24/2022/TT-BTC on amendments and supplements to several articles of Circular 48.
- ▶ Providing guidance on settle balance of charter capital supplementary reserve and operational risk and finance reserve as described in Note 4.24.

*Circular No. 24/2022/TT-BTC amending and supplementing several articles of Circular 48 dated 8 August 2019 of the Minister of Finance, providing guidance on making and settlement of provisions for devaluation of inventories, loss of investments, bad debts and warranties for products, goods, services or construction works at enterprises ("Circular 24")*

On 7 April 2022, the Ministry of Finance issued Circular 24 amending and supplementing several articles of Circular 48 dated 8 August 2019 of the Minister of Finance, providing guidance on making and settlement of provisions for devaluation of inventory, losses of financial investments, bad debts and warranty at enterprises.

Circular 24 amends and supplements to Point (a), Clause 1, Article 5 on provision for losses of financial investments, of which, it is not required to make provision for Government bonds, Government guaranteed bonds and municipal bonds.

Circular 24 is effective from 25 May 2022.

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

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

**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 off-balance sheet.

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

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

- a) It is classified as held for trading. A financial asset is classified as held for trading if:
  - ▶ It is acquired or incurred principally for the purpose of selling or repurchasing it in the near term;
  - ▶ There is evidence of a recent actual pattern of short-term profit-taking; or
  - ▶ It is a derivative (except derivative that is a financial guarantee contract or effective hedging instrument).
- b) Upon initial recognition, a financial asset is designated by the entity as at fair value through profit and loss as it meets one of the following criteria:
  - ▶ The designation eliminates or significantly reduces the inconsistent treatment that would otherwise arise from measuring the asset or recognizing gains or losses on a different basis.
  - ▶ The assets are part of a group of financial assets which are managed, and their performance is evaluated on a fair value basis, in accordance with the Company's 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 in comparison with the previous year is recognized into the income statement under “*Gain from revaluation of financial assets at FVTPL*”. Decrease in the difference arising from revaluation of financial assets at FVTPL in comparison with the previous year is recognized into the income statement under “*Loss from revaluation of financial assets at FVTPL*”.

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



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

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

**4.4 Held-to-maturity investments ("HTM")**

Held-to-maturity investments are non-derivative financial assets with determinable payments and fixed maturity that an entity has the positive intention and ability to hold to maturity other than:

- a) Those that the entity upon initial recognition designates as at fair value through profit or loss;
- b) Those that the entity designates as available-for-sale;
- c) Those meet the definition of loans and receivables.

Held-to-maturity investments are initially recognized at cost (acquisition cost of the assets plus (+) transaction costs which are directly attributable to the investments such as brokerage fee, trading fee, issuance agency fee and banking transaction fee). After initial recognition, held-to-maturity financial investments are subsequently measured at amortized cost using the effective interest rate ("EIR").

Amortized cost of HTM financial investments 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 irrecoverability (if any).

The effective interest rate method is a method of calculating the cost allocation on interest income or interest expense in the year of a financial asset or a group of HTM investments.

The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or, when appropriate, a shorter period to the net carrying amount of the financial assets or financial liabilities.

Accrued interest is recognized under *"Receivables and accruals from dividend and interest income of financial assets"*.

HTM investments are subject to an assessment of impairment at the financial statements date. Provision is made for an HTM investment when there is any objective evidence that the investment is irrecoverable or there is uncertainty of recoverability, resulting from one or more events that have occurred after the initial recognition of the investment and that event has an impact on the estimated future cash flows of the investment that can be reliably estimated. Evidence of impairment may include a drop in the fair value/market value of the investment, indications that the debtors or a group of debtors are experiencing significant financial difficulty, default or delinquency in interest or principal payments, the probability that they will enter bankruptcy or other financial reorganization and where observable data indicate that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults. When there is any evidence of impairment, provision for an HTM investment is determined as the negative difference between its fair value and amortized cost at the assessment date. Any increase/decrease in the balance of provision is recognized in the income statement under *"Provision expense for diminution in value and impairment of financial assets and doubtful receivables and borrowing costs of loans"*.

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

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

**4.5 Loans**

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

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

Loans are recognized initially at cost (disbursement amount of the loans). 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 loans 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 irrecoverability (if any).

Accrued interest is recognized under *"Receivables and accruals from dividend and interest income of financial assets"*.

Loans are subject to an assessment of impairment at the financial statements date. Provision is made for loan based on Circular 48 on provision for doubtful receivables. Any increase/decrease in the balance of provision is recognized in the income statement under *"Provision expense for diminution in value and impairment of financial assets and doubtful receivables and borrowing costs of loans"*.

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

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

**4.6 Available-for-sale (“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 investment;
- c) Financial assets at fair value through profit or loss.

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

Difference arising from the revaluation of AFS financial assets 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 income statement.

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

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

Accrued interest is recognized under “Receivables and accruals from dividend and interest income of financial assets”.

**4.7 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 preparing the financial statements.
- ▶ For unlisted securities registered for trading on the Unlisted Public Company Market (“UPCOM”) and state-owned enterprises equitized in the form of public securities offering, their market prices are the average reference price within the last 30 transaction days before the date of preparing financial statements as announced by the Stock Exchange. In case the securities are not traded in 30 days before the date of preparing the financial statements, their market prices are the book value at the date of preparing the financial statements.
- ▶ For listed securities which are not traded in 30 days before the date of preparing the financial statements or delisted securities or terminated trading securities or suspended trading securities, their prices are the book value at the date of preparing the financial statements.



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

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

**4.7 Fair value/market value of financial assets (continued)**

- For corporate bonds listed and registered for trading, their market price is the price of the latest trade at the Stock Exchange within 10 days from the date of preparing the financial statements. In case there is none of trades to be performed within 10 days before the date of the financial statements, the Company will not make provision for the securities.

For securities which do not have reference price from the above sources, the revaluation 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 No. 24/2022/TT-BTC amending and supplementing several articles of Circular 48.

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

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

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

**4.9 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 was recognized in "Difference from revaluation of assets at fair value" will be recognized as corresponding revenue or expenses at the date of reclassification of financial assets AFS for selling purpose.

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

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

**4.9 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 be classified 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 reassessed at fair value. The difference arising from revaluation between carrying value and fair value are recognized under "Difference from revaluation of assets at fair value" in Owners' equity.

**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 have deceased. Increases or decreases to the provision balance are recorded as "Other operating expenses" in the income statement.

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

<u>Overdue period</u>	<u>Provision rate</u>
From 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 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 income statement.

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

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

**4.12 Intangible fixed assets**

Intangible 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 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 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:

Machines and equipment	3 - 7 years
Software	3 - 6 years

**4.14 Operating lease**

Whether an agreement is determined as a property lease agreement depends on the nature of the agreement at the beginning: whether the implementation of the agreement depends on the use of a certain asset and whether the agreement includes clauses on the use rights of the asset.

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

**4.15 Prepaid expenses**

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

**4.16 Repurchase agreements**

Securities sold under the agreements to be repurchased at a specified future date ("repos") are not derecognized from the statement of financial position. The corresponding cash received is recognized in the statement of financial position as a liability. The difference between the sale price and repurchase price is treated as interest expense and is accrued in the income statement over the life of the agreement using the straight-line method.

**4.17 Payables and accrued expenses**

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



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

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

**4.18 Employee benefits**

**4.18.1 Pension allowance**

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

**4.18.2 Severance allowance**

According to the Labor Law No. 45/2019/QH14 effective 1 January 2021 and Decree No. 145/2020/ND-CP detailing and guiding the implementation of a number of articles of the Labour Law regarding working conditions and labour relations, the Company is obliged to pay a severance allowance equal to half a month's salary for each year of service to employees who voluntarily resigned in accordance with regulations. The working time used to calculate the severance allowance and job loss allowance is the total time a worker actually works for the employer minus the time the worker participates in unemployment insurance as stipulated by the law on unemployment insurance and the working time for which the worker is paid by the employer with severance allowance and job loss allowance. The salary used to calculate severance allowance is the average salary of six consecutive months up to the resignation date.

**4.18.3 Unemployment insurance**

According to Article 57 of the Employment Law No. 38/2013/QH13 which took effect from 1 January 2015 and the Government's Decree No. 28/2015/ND-CP dated 12 March 2015 detailing the implementation of a number of Article of the Employment Law on unemployment insurance, the company is obliged to pay unemployment insurance at the rate of 1% of the salary fund, the salary paid for unemployment insurance of the participants in unemployment insurance and deduct 1%, the monthly salary and wages on which unemployment insurance premiums are based to be paid to the Unemployment Insurance Fund at the same time. According to Decision 28/2021/QĐ-TTg, from 1 October 2021, the company is entitled to reduce the unemployment insurance premium for employees to 0% for 12 months.

**4.19 Foreign currency transactions**

Transactions in currencies other than the Company's reporting currency of VND are recorded at the actual transaction exchange rates of commercial banks at transaction dates. 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 Company conducts transactions regularly.
- Monetary liabilities are translated at selling exchange rate of the commercial bank where the Company conducts transactions regularly.

All foreign exchange differences incurred during the year and arisen from the revaluation of monetary accounts denominated in foreign currencies at the end of the year are taken to the income statement.



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

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

**4.20 Revenue recognition**

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

*Revenue from brokerage services*

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

*Other revenues from rendering 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.

**4.21 Borrowing expenses**

Borrowing costs include accrued interest and other expenses which are directly attributable to the Company's borrowings and bonds issued. Borrowing costs is recorded as cost incurred in the year, excluding capitalized amounts.

**4.22 Cost of securities sold**

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

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

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

**4.23 Corporate income tax**

*Current income tax*

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

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

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

*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 amounts for financial reporting purposes.

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

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

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to a certain extent that sufficient taxable profits will be available to allow all or part of the deferred income tax assets to be recovered. Previously unrecognized deferred income tax assets are reassessed 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 year when the asset is 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 income statement, except when it relates to items recognized directly to owners' equity, in which case the deferred tax is also dealt with in owners' equity. Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxable entity and the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

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

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

**4.24 Owners' equity**

*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 financial assets at FVTPL or others through profit and loss in the income statement, and the deferred income tax related to the increase in revaluation of FVTPL financial assets and others.

Realized profit during the year is the net difference between total revenue and income, and total expenses in the income statement of the Company, except for gain or loss recognized in unrealized profit.

*Reserves*

From 2021 and earlier, according to Circular No. 146/2014/TT-BTC issued by the Ministry of Finance on 6 October 2014, securities companies are required to make appropriation of profit after tax to the following reserves:

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

On 17 December 2021, the Ministry of Finance issued Circular No. 114/2021/TT-BTC effective from 1 February 2022 and applied for the financial year of 2022 to annul Circular No. 146/2014/TT-BTC of the Minister of Finance on main guidance on financial regime for securities companies, which states:

- ▶ For the balance of the reserve fund to supplement charter capital set up according to the provisions of Circular No. 146/2014/TT-BTC: used to supplement charter capital according to current regulations;
- ▶ For the balance of the financial reserve fund and professional risks set up according to the provisions of Circular No. 146/2014/TT-BTC: used to supplement charter capital or used under the decision of the General Meeting Shareholders' Council, Members' Council or the company's President in accordance with current regulations.

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

**4.25 Appropriation of net profits**

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

**4.26 Nil balances**

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

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

**5. CASH AND CASH EQUIVALENTS**

	<i>Ending balance VND</i>	<i>Opening balance VND</i>
Cash at banks	2,404,813,202,406	1,125,203,259,229
<b>Total</b>	<b>2,404,813,202,406</b>	<b>1,125,203,259,229</b>

**6. VALUE AND VOLUME OF TRADING DURING THE YEAR**

	<i>Volume of trading during the year Unit</i>	<i>Value of trading during the year VND</i>
The Company	3,190,046,604	331,001,886,224,932
- Shares	113,524,531	1,922,566,082,710
- Listed corporate bonds	169,491,886	17,157,921,912,309
- Unlisted corporate bonds	2,755,337,747	286,626,409,339,563
- Government bonds	145,000,000	15,193,278,000,000
- Certificates of deposit	6,692,440	10,101,710,890,350
Investors	27,798,235,346	1,008,586,815,846,740
- Shares	22,260,063,126	509,127,050,501,040
- Listed corporate bonds	561,042,020	56,421,575,450,060
- Unlisted corporate bonds	4,107,287,418	441,782,923,200,000
- Fund certificates	41,866,582	807,365,893,640
- Covered warrants	827,976,200	447,900,802,000
<b>Total</b>	<b>30,988,281,950</b>	<b>1,339,588,702,071,672</b>

**7. FINANCIAL ASSETS**

**Concepts of financial assets**

*Cost*

Cost of a financial asset is the amount of cash or cash equivalents paid, disbursed or payable for such financial asset at its initial recognition. The transaction costs incurred directly from the purchase of financial asset might or might not be included in the cost of the financial asset, depending on the category that the financial asset is classified in.

*Fair value/market value*

The fair value or market value of a financial asset is the price at which the financial asset would be traded voluntarily between knowledgeable parties on an arm's length basis.

The fair value/market value of securities is determined using the method described in Note 4.7.



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

**7. FINANCIAL ASSETS (continued)**

**Concepts of financial assets (continued)**

*Amortized cost*

Amortized cost of a financial investment (which is debt instrument) 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 irrecoverability (if any).

For presentation purpose, provision for diminution in value or irrecoverability of financial assets is recognised in "Provision for impairment of financial assets and mortgage assets" in the statement of financial position.

*Carrying amount*

Carrying amount of a financial asset is the amount at which the financial asset is recognized in the statement of financial position. Carrying amount of a financial asset might be recognised at fair value (for FVTPL and AFS financial assets) or at amortized cost (for HTM investments and loans), depending on the category that the financial asset is classified.

**7.1 Held-to-maturity investments (HTM)**

	Ending balance		Opening balance	
	Cost VND	Fair value VND	Cost VND	Fair value VND
Term deposits initial maturity of more than 3 months	1,000,000,000	1,000,000,000	512,166,300,000	512,166,300,000

**7.2 Loans and receivables**

	Ending balance		Opening balance	
	Cost VND	Fair value (3) VND	Cost VND	Fair value VND
Receivables from margin activities (1)	8,362,096,733,669	8,362,093,134,049	14,678,714,319,918	14,678,714,319,918
Advances to investors (2)	992,508,752,920	992,508,752,920	1,173,315,368,683	1,173,315,368,683
<b>Total</b>	<b>9,354,605,486,589</b>	<b>9,354,601,886,969</b>	<b>15,852,029,688,601</b>	<b>15,852,029,688,601</b>

(1) Securities under margin transaction are used as collaterals for the loans granted by the Company to investors. As at 31 December 2022, the par value of those securities that are used as collaterals for margin trading was VND 8,101,999,430,000 (the market value of those securities that are used as collaterals for margin trading was VND 17,535,447,810,020).

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

(3) The fair value of loans is measured at cost less provision for doubtful debts.

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

**7. FINANCIAL ASSETS (continued)**

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

	Ending balance		Opening balance	
	Cost VND	Fair value VND	Cost VND	Fair value VND
<b>Listed shares</b>	<b>13,043,691</b>	<b>14,539,420</b>	<b>581,484,942</b>	<b>683,113,089</b>
<b>Unlisted shares</b>	<b>1,080,002,558,661</b>	<b>1,080,002,558,661</b>	<b>650,446,420,848</b>	<b>650,446,420,848</b>
MIK	630,000,000,000	630,000,000,000	410,443,862,187	410,443,862,187
Prodezi	450,000,000,000	450,000,000,000	240,000,000,000	240,000,000,000
Other shares	2,558,661	2,558,661	2,558,661	2,558,661
<b>Listed bonds</b>	<b>861,497,114,022</b>	<b>848,018,732,983</b>	<b>1,422,560,366,124</b>	<b>1,419,163,098,307</b>
Masan Meatlife Corporation	348,217,956,425	346,545,515,699	-	-
Vingroup Joint Stock Company	207,576,381,263	205,047,263,767	-	-
Vinhomes Joint Stock Company	130,389,064,701	125,306,502,515	686,171,348,154	685,335,842,270
Government bonds	-	-	257,404,000,000	257,044,197,260
Other listed bonds	175,313,711,633	171,119,451,002	478,985,017,970	476,783,058,777
<b>Unlisted bonds</b>	<b>6,349,508,499,543</b>	<b>6,349,508,499,543</b>	<b>4,497,863,154,367</b>	<b>4,497,863,154,367</b>
Saigon Development and Investment Joint Stock Company	3,167,255,939,841	3,167,255,939,841	-	-
Vinfast Trading & Production Joint Stock Company	1,216,551,184,112	1,216,551,184,112	930,242,729,890	930,242,729,890
Golden Hill Investment Corporation	676,191,970,414	676,191,970,414	409,134,332,238	409,134,332,238
Other unlisted bonds	1,289,509,405,176	1,289,509,405,176	3,158,486,092,239	3,158,486,092,239
<b>Certificates of deposit</b>	<b>2,227,794,864,842</b>	<b>2,227,794,864,842</b>	-	-
Military Bank Joint Stock Commercial Bank	1,013,732,400,592	1,013,732,400,592	-	-
Joint Stock Commercial Bank for Investment and Development of Vietnam	652,767,512,850	652,767,512,850	-	-
Other certificate of deposits	561,294,951,400	561,294,951,400	-	-
<b>Other AFS financial assets</b>	<b>5,511,000,000</b>	<b>5,785,455,402</b>	<b>5,511,000,000</b>	<b>6,350,203,586</b>
Techcom Flexi Bond Fund (TCFF)	5,511,000,000	5,785,455,402	5,511,000,000	6,350,203,586
<b>Total</b>	<b>10,524,327,080,759</b>	<b>10,511,124,650,851</b>	<b>6,576,962,426,281</b>	<b>6,574,505,990,197</b>

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

## 7. FINANCIAL ASSETS (continued)

### 7.4 Change in market values of financial assets

	Ending balance				Opening balance			
	Revaluation difference			Revaluation value	Revaluation difference			Revaluation value
	Cost VND	Increase VND	Decrease VND		Cost VND	Increase VND	Decrease VND	
<b>AFS</b>	<b>10,524,327,080,759</b>	<b>278,958,093</b>	<b>(13,481,388,001)</b>	<b>10,511,124,650,851</b>	<b>6,576,962,426,281</b>	<b>2,389,087,609</b>	<b>(4,845,523,693)</b>	<b>6,574,505,990,197</b>
Listed shares	13,043,691	4,502,691	(3,006,962)	14,539,420	581,484,942	112,614,824	(10,986,677)	683,113,089
Unlisted shares	1,080,002,558,661	-	-	1,080,002,558,661	650,446,420,848	-	-	650,446,420,848
Listed bonds	861,497,114,022	-	(13,478,381,039)	848,018,732,983	1,422,560,366,124	1,437,269,199	(4,834,537,016)	1,419,163,098,307
Unlisted bonds	6,349,508,499,543	-	-	6,349,508,499,543	4,497,863,154,367	-	-	4,497,863,154,367
Certificates of deposit	2,227,794,864,842	-	-	2,227,794,864,842	-	-	-	-
Other AFS	5,511,000,000	274,455,402	-	5,785,455,402	5,511,000,000	839,203,586	-	6,350,203,586
<b>Total</b>	<b>10,524,327,080,759</b>	<b>278,958,093</b>	<b>(13,481,388,001)</b>	<b>10,511,124,650,851</b>	<b>6,576,962,426,281</b>	<b>2,389,087,609</b>	<b>(4,845,523,693)</b>	<b>6,574,505,990,197</b>

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

## 8. PROVISION FOR IMPAIRMENT OF FINANCIAL ASSETS AND MORTGAGED ASSETS

	<i>Ending balance VND</i>	<i>Opening balance VND</i>
Provision for impairment of loans	3,599,620	-
<b>Total</b>	<b>3,599,620</b>	<b>-</b>

## 9. RECEIVABLES

	<i>Ending balance VND</i>	<i>Opening balance VND</i>
<b>Receivables and accruals from dividend and interest income of financial assets</b>	<b>183,085,158,587</b>	<b>192,572,240,815</b>
Receivables for due dividend and interest income	26,781,966,648	10,731,583,159
Accruals for undue dividend and interest income	156,303,191,939	181,840,657,656
- <i>Accrued interest on deposits</i>	<i>7,741,556,160</i>	<i>8,812,766,981</i>
- <i>Accrued interest on bonds</i>	<i>36,781,091,836</i>	<i>24,733,052,805</i>
- <i>Interest income from lending activities (Note 25.10)</i>	<i>111,780,543,943</i>	<i>148,294,837,870</i>
<b>Advances to suppliers</b>	<b>1,512,267,704</b>	<b>6,403,936,795</b>
<b>Receivables from services provided by the Company</b>	<b>23,877,481,391</b>	<b>139,242,587,519</b>
Receivables from brokerage services	8,207,038,727	19,457,720,241
Receivables from securities custodian services	10,831,329,181	8,909,827,798
Receivables from underwriting and issuance agency services	2,945,500,000	107,100,440,000
Receivables from entrusting services	94,590,242	705,599,480
Receivables from advisory services	1,628,000,000	3,069,000,000
Receivables from other services	171,023,241	-
<b>Other receivables</b>	<b>3,450,110,238,837</b>	<b>1,213,818</b>
Receivables from securities trading activities (*)	3,449,676,781,730	-
Other receivables	433,457,107	1,213,818
<b>Provision for impairment of receivables</b>	<b>(266,750,000)</b>	<b>-</b>
<b>Total</b>	<b>3,658,318,396,519</b>	<b>338,219,978,947</b>

(\*) These are receivables from bond trading activities with deferred settlement term. These receivables are due from January 2023 to April 2023.



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

9. RECEIVABLES (continued)

Details of provision for impairment of receivables for the year ended 31 December 2022 are as follows:

	<i>Doubtful debts as at 31 Dec 2022 VND</i>	<i>Provision as at 31 Dec 2021 VND</i>	<i>Addition during the year VND</i>	<i>Reversal during the year VND</i>	<i>Provision as at 31 Dec 2022 VND</i>	<i>Doubtful debts as at 31 Dec 2021 VND</i>
Doubtful receivables from services provided by the Company						
- Vinh Ngoi Sao Limited Company	110,000,000	-	77,000,000	-	77,000,000	110,000,000
- Ho Chi Minh City Infrastructure Investment Joint Stock Company	110,000,000	-	33,000,000	-	33,000,000	-
- Others	346,500,000	-	156,750,000	-	156,750,000	110,000,000
<b>Total</b>	<b>566,500,000</b>	<b>-</b>	<b>266,750,000</b>	<b>-</b>	<b>266,750,000</b>	<b>220,000,000</b>

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

**10. OTHER CURRENT ASSETS**

	<i>Ending balance VND</i>	<i>Opening balance VND</i>
Advances	11,248,150,250	1,243,539,321
- Advances for employees	11,134,750,250	-
- Other advances	113,400,000	1,243,539,321
Short-term prepaid expenses	7,373,703,649	6,178,350,508
- Prepayment for office rental	-	721,494,000
- Prepayment for services	7,373,703,649	5,456,856,508
<b>Total</b>	<b>18,621,853,899</b>	<b>7,421,889,829</b>

**11. TANGIBLE FIXED ASSETS**

	<i>Machines and equipment VND</i>
<b>Cost</b>	
1 January 2022	97,038,507,040
Increase	13,643,352,000
31 December 2022	110,681,859,040
<b>Accumulated depreciation</b>	
1 January 2022	24,882,809,602
Increase	17,731,689,821
31 December 2022	42,614,499,423
<b>Net book value</b>	
1 January 2022	72,155,697,438
31 December 2022	68,067,359,617

Additional information on tangible fixed asset:

	<i>Ending balance VND</i>	<i>Opening balance VND</i>
Cost of tangible fixed assets which are fully depreciated but still in active use	5,809,750,687	2,822,789,388

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

**12. INTANGIBLE FIXED ASSETS**

	<i>Software VND</i>
<b>Cost</b>	
1 January 2022	56,182,347,490
Increase	5,243,932,000
31 December 2022	61,426,279,490
<b>Accumulated amortization</b>	
1 January 2022	39,852,429,338
Increase	4,914,425,663
31 December 2022	44,766,855,001
<b>Net book value</b>	
1 January 2022	16,329,918,152
31 December 2022	16,659,424,489

Additional information on intangible fixed assets:

	<i>Ending balance VND</i>	<i>Opening balance VND</i>
Cost of intangible fixed assets which are fully amortized but still in active use	32,702,850,709	21,135,622,007

**13. LONG-TERM PREPAID EXPENSES**

	<i>Ending balance VND</i>	<i>Opening balance VND</i>
Unallocated tools and supplies	5,950,472,845	6,129,915,798
Other long-term prepaid expenses	8,307,339,853	3,702,854,544
<b>Total</b>	<b>14,257,812,698</b>	<b>9,832,770,342</b>

**14. DEFERRED CORPORATE INCOME TAX ASSETS**

Deferred corporate income tax assets arise due to the following temporary differences that are non-deductible/taxable in term of corporate income tax:

	<i>Ending balance VND</i>	<i>Opening balance VND</i>
Deferred CIT arising from the decrease in revaluation of AFS financial assets	2,640,485,982	491,287,217
Deferred CIT arising from temporary deductible differences	18,151,457,515	17,459,557,529
<b>Total</b>	<b>20,791,943,497</b>	<b>17,950,844,746</b>

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

**15. PAYMENT FOR SETTLEMENT ASSISTANCE FUND**

Payment for settlement assistance fund represents the amounts deposited at Vietnam Securities Depository.

According to prevailing regulation of VSD the Company must deposit an initial amount of VND 120 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 VND 2.5 billion per annum. The maximum contribution of each custody to the Settlement Assistance Fund is VND 20 billion for custody members who are the Company with trading securities and brokerage activities. Details of the payment for settlement assistance fund are as follow:

	<i>Ending balance VND</i>	<i>Opening balance VND</i>
Initial payment	120,000,000	120,000,000
Addition	11,542,028,752	9,689,604,182
Accrued interest	1,444,880,366	1,444,880,366
<b>Total</b>	<b>13,106,909,118</b>	<b>11,254,484,548</b>



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

# 16. SHORT-TERM BORROWINGS AND FINANCIAL LEASES

	<i>Interest rate %</i>	<i>Opening balance VND</i>	<i>Addition during the year VND</i>	<i>Repayment during the year VND</i>	<i>Ending balance VND</i>
<b>Short-term borrowings</b>	<b>5.3% - 12.25%</b>	<b>7,395,460,000,000</b>	<b>16,481,400,000,000</b>	<b>17,005,260,000,000</b>	<b>6,871,600,000,000</b>
- Syndicated loans (Taishin International Bank Co., Ltd. as Agent) (1)		-	6,871,600,000,000	-	6,871,600,000,000
- Sumitomo Mitsui Banking Corporation, Singapore Branch		1,893,220,000,000	-	1,893,220,000,000	-
- CTBC Bank Co., Ltd.		685,890,000,000	-	685,890,000,000	-
- The HongKong and Shanghai Banking Corporation Limited		458,800,000,000	2,113,100,000,000	2,571,900,000,000	-
- Cathay United Bank Co., Ltd.		229,400,000,000	1,400,000,000	230,800,000,000	-
- Shin Kong Commercial Bank Co., Ltd.		114,150,000,000	-	114,150,000,000	-
- Vietnam Prosperity Joint Stock Commercial Bank		1,350,000,000,000	1,550,000,000,000	2,900,000,000,000	-
- Indovina Bank Limited		400,000,000,000	1,600,000,000,000	2,000,000,000,000	-
- Vietnam International Commercial Joint Stock Bank		750,000,000,000	1,040,000,000,000	1,790,000,000,000	-
- CTBC Bank – Ho Chi Minh Branch		114,000,000,000	455,000,000,000	569,000,000,000	-
- Tien Phong Commercial Joint Stock Bank		500,000,000,000	-	500,000,000,000	-
- Taipei Fubon Commercial Bank		-	457,300,000,000	457,300,000,000	-
- Other banks		900,000,000,000	2,393,000,000,000	3,293,000,000,000	-
<b>Total</b>		<b>7,395,460,000,000</b>	<b>16,481,400,000,000</b>	<b>17,005,260,000,000</b>	<b>6,871,600,000,000</b>

- (1) As at 31 December 2022, the Company has syndicated loans at foreign banks with a total value of USD 295,000,000 in original currencies. In which, the Company has hedged interest rate risk by a cross currency swap contract with Vietnam Technological and Commercial Joint Stock Bank and other commercial banks for the aforementioned loans.

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

**17. ISSUED BONDS**

	<i>Ending balance</i> <i>VND</i>	<i>Opening balance</i> <i>VND</i>
<b>Long-term issued bonds (*)</b>		
TCSCH2124011	453,378,763,881	500,221,684,016
TCSCH2123005	300,982,829,106	302,952,434,382
TCSCH2126003	279,858,707,603	280,551,525,840
TCSCH2124006	179,297,177,882	500,257,815,548
TCSCH2124009	174,787,950,025	500,050,820,979
TCSCH2126002	171,990,440,983	472,095,204,207
TCSCH2124012	112,367,862,143	500,091,257,813
TCSCH2124015	13,716,507,918	-
TCSCH2123014	-	436,283,252,983
TCSCH2123007	-	200,000,000,000
TCSCH2123001	-	155,000,000,000
Other long-term issued bonds	22,254,305,416	450,052,926,228
<b>Total</b>	<b>1,708,634,544,957</b>	<b>4,297,556,921,996</b>

(\*) Long-term issued bonds include ordinary bonds issued in installments according to the Resolution of the General Meeting of Shareholders No. 010804/21/NQ-DHDCD-TCBS dated 8 April 2021 and the Resolution of the General Meeting of Shareholders No. 011506/21/NQ-DHDCD-TCBS dated 15 June 2021 with a par value of VND 100,000/bond. These are unsecured bonds, have a term of 2 - 5 years and have a fixed initial interest rate, interest is paid on semi-annual or annual basis from the issue date and the principal is paid at the maturity date.

**18. PAYABLES FOR SECURITIES TRADING ACTIVITIES**

	<i>Ending balance</i> <i>VND</i>	<i>Opening balance</i> <i>VND</i>
Payables to investors for cash the Company manages (*)	5,284,485,167,173	2,362,663,075,403
Payables to Vietnam Stock Exchange	7,516,270,435	121,382,631,216
Payables to VSD	13,623,473,850	3,524,681,698
<b>Total</b>	<b>5,305,624,911,458</b>	<b>2,487,570,388,317</b>

(\*) These are payables to investors for cash the Company manages according to the Company's iSave program.

**19. SHORT-TERM TRADE PAYABLES**

	<i>Ending balance</i> <i>VND</i>	<i>Opening balance</i> <i>VND</i>
Binh An House Investment Joint Stock Company	219,327,430,000	-
Atlantic Investment Development Joint Stock Company	20,819,729,000	-
Others	105,781,500	-
<b>Total</b>	<b>240,252,940,500</b>	<b>-</b>

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

## 20. TAXATION AND STATUTORY OBLIGATION

	<i>Ending balance VND</i>	<i>Opening balance VND</i>
Value added tax	165,862,563	5,977,612,166
Corporate income tax	239,041,585,743	147,007,555,594
Personal income tax	73,921,626,918	87,328,131,349
Other taxes (Foreign contractors withholding tax)	2,891,081,761	249,474,630
<b>Total</b>	<b>316,020,156,985</b>	<b>240,562,773,739</b>

Movements of taxation and statutory obligation for the year ended 31 December 2022 are as follows:

<i>No</i>	<i>ITEMS</i>	<i>Opening balance VND</i>	<i>Payable in the year VND</i>	<i>Paid in the year VND</i>	<i>Ending balance VND</i>
1	Value added tax	5,977,612,166	17,536,655,050	23,348,404,653	165,862,563
2	Corporate income tax (Note 32.1)	147,007,555,594	631,684,895,743	539,650,865,594	239,041,585,743
3	Other taxes	87,577,605,979	877,645,167,286	888,410,064,586	76,812,708,679
	<i>Personal income tax</i>	9,439,048,165	65,213,203,928	65,695,456,926	8,956,795,167
	<i>Personal income tax on behalf of investors</i>	77,889,083,184	795,175,966,078	808,100,217,511	64,964,831,751
	<i>License tax</i>	-	3,000,000	3,000,000	-
	<i>Foreign contractors withholding tax</i>	249,474,630	17,252,997,280	14,611,390,149	2,891,081,761
	<b>Total</b>	<b>240,562,773,739</b>	<b>1,526,866,718,079</b>	<b>1,451,409,334,833</b>	<b>316,020,156,985</b>

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

## 21. SHORT-TERM ACCRUED EXPENSES

	<i>Ending balance VND</i>	<i>Opening balance VND</i>
Bond interest expenses	45,484,640,987	95,183,031,899
Borrowing interest expenses	49,993,773,329	11,299,432,954
Hedging activities expenses	-	1,893,470,450
Expenses payable to customers for securities trading activities	36,827,185,046	8,378,217,187
<b>Total</b>	<b>132,305,599,362</b>	<b>116,754,152,490</b>

## 22. UNEARNED REVENUE

	<i>Ending balance VND</i>	<i>Opening balance VND</i>
<b>Short-term</b>	<b>266,845,205,536</b>	<b>364,846,126,012</b>
Bond registration and custodian agency fees	200,524,008,931	249,824,456,463
Bond holder representative fees	37,717,892,689	63,279,728,904
Bond service fees	25,974,767,438	51,636,940,645
Other fees	2,628,536,478	105,000,000
<b>Long-term</b>	<b>15,031,084,236</b>	<b>186,101,425,559</b>
Bond registration and custodian agency fees	10,944,073,420	123,218,630,182
Bond holder representative fees	2,140,304,875	26,861,219,429
Other fees	1,946,705,941	36,021,575,948
<b>Total</b>	<b>281,876,289,772</b>	<b>550,947,551,571</b>

## 23. OTHER SHORT-TERM PAYABLES

	<i>Ending balance VND</i>	<i>Opening balance VND</i>
Payables to customers for accumulated point and exchange point for securities trading	112,471,141,160	87,297,787,647
Trade Union fees	471,012,040	90,840,910
Insurance fees	14,105,895	1,054,276,724
Other payables	8,914,359,896	20,984,276,365
<b>Total</b>	<b>121,870,618,991</b>	<b>109,427,181,646</b>

## 24. OWNER'S EQUITY

### 24.1 Undistributed profit

	<i>Current year VND</i>	<i>Previous year VND</i>
Realized profit	9,872,987,551,840	7,890,622,613,532
Unrealized profit	691,899,986	7,490,863,851
<b>Total</b>	<b>9,873,679,451,826</b>	<b>7,898,113,477,383</b>



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

## 24. OWNER'S EQUITY (continued)

### 24.2 Changes in owner's equity

	Share capital VND	Difference from revaluation of assets at fair value VND	Charter capital supplementary reserve VND	Financial reserve VND	Undistributed profit VND	Total VND
<b>31 December 2021</b>	<b>1,124,246,800,000</b>	<b>(1,965,148,867)</b>	<b>112,424,680,000</b>	<b>112,424,680,000</b>	<b>7,898,113,477,383</b>	<b>9,245,244,488,516</b>
Profit after tax	-	-	-	-	2,426,664,091,883	2,426,664,091,883
Share issuance following Employee Stock Ownership Plan under Resolution No.011510/21/NQ-DHDCD- TCBS dated 15 October 2021 and Resolution No. 010712/21/NQ-DHDCD-TCBS dated 7 December 2021	1,893,900,000	-	-	-	-	1,893,900,000
Dividend paid during the year according to Decision No. 020501/22/QD-CTHDQT-TCBS dated 5 January 2022	-	-	-	-	(675,447,477,440)	(675,447,477,440)
Transferring charter capital supplementary reserve and financial reserve to undistributed profit according to Circular No. 114/2021/TT-BTC	-	-	(112,424,680,000)	(112,424,680,000)	224,849,360,000	-
Appropriation to charity fund according to Report No. 012206/2022/BC	-	-	-	-	(500,000,000)	(500,000,000)
Difference from revaluation of AFS financial assets at fair value	-	(8,596,795,059)	-	-	-	(8,596,795,059)
<b>31 December 2022</b>	<b>1,126,140,700,000</b>	<b>(10,561,943,926)</b>	<b>-</b>	<b>-</b>	<b>9,873,679,451,826</b>	<b>10,989,258,207,900</b>

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

**24. OWNER'S EQUITY (continued)**

**24.3. Profit distribution to shareholders**

	<i>Current year VND</i>	<i>Previous year VND (Restated)</i>
1. Undistributed realized profit at the beginning of the year	7,890,622,613,532	4,831,982,891,340
2. Unrealized loss at the end of the year	-	-
3. Realized profit of the year	2,658,312,415,748	3,058,639,722,192
4. Undistributed profit belonging to shareholders at the end of the year (4) = (1+2+3)	10,548,935,029,280	7,890,622,613,532
5. Reserves appropriated	(500,000,000)	-
- Bonus, welfare and charity funds	(500,000,000)	-
6. Profit distributed to shareholders during the year	(675,447,477,440)	-
- Cash dividends paid during the year	(675,447,477,440)	-
<b>Maximal profit available for distribution to shareholders</b>	<b>9,872,987,551,840</b>	<b>7,890,622,613,532</b>

**25. DISCLOSURE ON OFF-BALANCE SHEET ITEMS**

**25.1 Financial assets listed/registered for trading at Vietnam Securities Depository ("VSD") of the Company**

	<i>Ending balance VND</i>	<i>Opening balance VND</i>
Unrestricted financial assets	843,650,040,000	681,587,460,000
	<i>Ending balance VND</i>	<i>Opening balance VND</i>
> 1 year	843,650,040,000	681,587,460,000

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

	<i>Ending balance VND</i>	<i>Opening balance VND</i>
Unrestricted and non-traded financial assets deposited at VSD	-	575,812,880,000

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

## 25. DISCLOSURE ON OFF-BALANCE SHEET ITEMS (continued)

### 25.3 Awaiting financial assets of the Company

	Ending balance VND	Opening balance VND
Bonds	9,799,131,256	129,406,963,575

### 25.4 Financial assets listed/registered for trading at VSD of investors

	Ending balance VND	Opening balance VND
Unrestricted financial assets	84,523,895,380,000	85,121,752,405,000
Restricted financial assets	139,546,850,000	198,706,260,000
Mortgage financial assets	60,455,199,550,000	32,218,738,350,000
Blocked financial assets	735,109,450,000	3,536,912,410,000
Financial assets awaiting settlement	706,681,400,000	1,462,743,218,000
<b>Total</b>	<b>146,560,432,630,000</b>	<b>122,538,852,643,000</b>

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

	Ending balance VND	Opening balance VND
Unrestricted and non-traded financial assets deposited at VSD	634,486,460,000	346,151,610,000
Restricted and non-traded financial assets deposited at VSD	84,963,940,000	60,428,260,000
<b>Total</b>	<b>719,450,400,000</b>	<b>406,579,870,000</b>

### 25.6 Investors' deposits

	Ending balance VND	Opening balance VND
Investors' deposits for securities trading activities managed by the Company	2,278,125,882,711	4,575,045,031,535
- Domestic investors' deposits for securities trading activities managed by the Company	2,266,780,675,185	4,514,252,935,435
- Foreign investors' deposits for securities trading activities managed by the Company	11,345,207,526	60,792,096,100
Deposits from Securities Issuers	51,919,186,748	2,052,242,343
<b>Total</b>	<b>2,330,045,069,459</b>	<b>4,577,097,273,878</b>

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

**25. DISCLOSURE ON OFF-BALANCE SHEET ITEMS (continued)**

**25.7 Payables to investors**

	<i>Ending balance</i> VND	<i>Opening balance</i> VND
Payables to investors - investors' deposits for securities trading activities managed by the Company	2,278,125,882,711	4,575,045,031,535
- Domestic investors	2,266,780,675,185	4,514,252,935,435
- Foreign investors	11,345,207,526	60,792,096,100
<b>Total</b>	<b>2,278,125,882,711</b>	<b>4,575,045,031,535</b>

**25.8 Dividends, bond principals and interest payables**

	<i>Ending balance</i> VND	<i>Opening balance</i> VND
Dividends, bond interest payables	51,919,186,748	2,052,242,343

**25.9 Payable for services to the Company**

	<i>Ending balance</i> VND	<i>Opening balance</i> VND
Payables for brokerage services	8,207,038,727	19,457,720,241
Payables for securities custodian services	10,831,329,181	8,909,827,798
Payables for underwriting an issuance agency services	2,945,500,000	107,100,440,000
Payables for entrusting services	94,590,242	705,599,480
Payables for advisory services	1,628,000,000	3,069,000,000
Payables for other services	171,023,241	-
<b>Total</b>	<b>23,877,481,391</b>	<b>139,242,587,519</b>



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

**25. DISCLOSURE ON OFF-BALANCE SHEET ITEMS (continued)**

**25.10 Payables for financing services to the Company**

	<i>Ending balance VND</i>	<i>Opening balance VND</i>
<b>Payables for margin activities</b>	<b>8,473,877,277,612</b>	<b>14,827,009,157,788</b>
Payables for principal of margin activities (Note 7.2)	8,362,096,733,669	14,678,714,319,918
- Payables for principal of margin activities of domestic investors	8,362,096,733,669	14,678,714,319,918
- Payables for principal of margin activities of foreign investors	-	-
Payables for accrued interest of margin activities (Note 9)	111,780,543,943	148,294,837,870
- Payables for accrued interest of margin activities of domestic investors	111,780,543,943	148,294,837,870
- Payables for accrued interest of margin activities of foreign investors	-	-
<b>Payables for advance to investor activities</b>	<b>992,508,752,920</b>	<b>1,173,315,368,683</b>
Payables for principal of advance to investor activities (Note 7.2)	992,508,752,920	1,173,315,368,683
- Payables for principal of advance to domestic investor activities	992,508,752,920	1,173,315,368,683
- Payables for principal of advance to foreign investor activities	-	-
<b>Total</b>	<b>9,466,386,030,532</b>	<b>16,000,324,526,471</b>

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

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

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

No	Portfolio	Quantity Unit	Selling price VND/unit	Proceeds VND	Weighted average cost at the end of transaction date VND	Gain/(loss) from disposal in the current year VND	Gain/(loss) from disposal in the previous year VND
<b>I</b>	<b>GAIN</b>						
1	Listed shares	1,098,246		39,359,887,520	36,223,073,889	3,136,813,631	7,788,412,427
2	Unlisted shares	47,723,427		494,987,384,844	410,443,862,187	84,543,522,657	16,958,452,685
3	Listed bonds	106,594,230		10,976,998,840,045	10,909,947,540,875	67,051,299,170	59,382,249,988
	Government bonds	36,500,000	105,706	3,858,265,300,000	3,857,493,866,667	771,433,333	6,549,231,667
	Other listed bonds	70,094,230		7,118,733,540,045	7,052,453,674,208	66,279,865,837	52,833,018,321
4	Certificates of deposit	2,315,580		3,116,525,289,178	3,107,216,898,790	9,308,390,388	1,848,992,799
5	Unlisted bonds	1,095,213,324		113,921,098,947,730	113,183,934,390,980	737,164,556,750	1,313,902,924,975
	Vinfast Trading and Production Limited Company	191,672,189	105,138	20,151,940,440,883	19,935,251,870,498	216,688,570,385	22,620,719,255
	Saigon Development and Investment Joint Stock Company	110,898,104	101,443	11,249,781,196,791	11,169,226,384,292	80,554,812,499	-
	Quang Thuan Investment Corporation	55,386,937	102,479	5,675,977,897,305	5,605,828,771,597	70,149,125,708	72,301,844,521
	Other unlisted bonds	737,256,094		76,843,399,412,751	76,473,627,364,593	369,772,048,158	1,218,980,361,199
	<b>Total gain</b>	<b>1,252,944,807</b>		<b>128,548,970,349,317</b>	<b>127,647,765,766,721</b>	<b>901,204,582,596</b>	<b>1,399,881,032,874</b>
<b>II</b>	<b>LOSS</b>						
1	Listed shares	276,029		8,406,371,860	9,166,780,748	(760,408,888)	(512,371,120)
2	Unlisted shares	-		-	-	-	-
3	Listed bonds	53,418,950		5,498,810,773,862	5,542,913,400,303	(44,102,626,441)	(17,294,769,175)
	Government bonds	37,000,000	104,511	3,866,909,000,000	3,868,013,833,333	(1,104,833,333)	(9,994,061,667)
	Other listed bonds	16,418,950		1,631,901,773,862	1,674,899,566,970	(42,997,793,108)	(7,300,707,508)
4	Certificates of deposit	260,000		264,627,430,000	269,952,860,000	(5,325,430,000)	(37,038,050)
5	Unlisted bonds	240,670,489		24,287,929,443,835	24,436,654,603,022	(148,725,159,187)	(70,617,495,310)
	<b>Total loss</b>	<b>294,625,468</b>		<b>30,059,774,019,557</b>	<b>30,258,687,644,073</b>	<b>(198,913,624,516)</b>	<b>(88,461,673,655)</b>
	<b>Net gain</b>	<b>1,547,570,275</b>		<b>158,608,744,368,874</b>	<b>157,906,453,410,794</b>	<b>702,290,958,080</b>	<b>1,311,419,359,219</b>

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

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

**26.2 Dividend, interest income from financial assets at FVTPL, HTM investments, AFS financial assets, loans, receivables and derivatives**

	Current year VND	Previous year VND
From HTM financial assets	18,529,621,544	17,604,125,057
- Term deposit interest	18,529,621,544	17,604,125,057
From loans and receivables	1,502,853,415,354	941,765,692,215
From AFS financial assets	257,993,106,848	101,885,302,668
- Share dividend	15,393,289	19,506,704
- Bond interest	250,263,253,287	101,817,866,659
- Certificates of deposit interest	7,714,460,272	47,929,305
<b>Total</b>	<b>1,779,376,143,746</b>	<b>1,061,255,119,940</b>

**27. OTHER OPERATING REVENUE**

	Current year VND	Previous year VND
Revenue from trusted portfolio managements	2,240,224,941	1,068,736,201
Other revenue	135,508,856,303	-
<b>Total</b>	<b>137,749,081,244</b>	<b>1,068,736,201</b>

**28. EXPENSES FOR OPERATING ACTIVITIES**

	Current year VND	Previous year VND
Expenses for securities brokerage activities	154,528,078,451	165,820,634,025
Expenses for securities underwriting activities and securities issuance agent services	274,074,074	8,186,363,636
Expenses for securities custodian activities	48,078,060,820	60,425,739,668
Provision for impairment of financial assets and doubtful debts	3,599,620	-
- Provision for impairment of loans	3,599,620	-
Other operating expenses (*)	588,947,224,663	287,644,359,036
In which:		
- Provision for receivables from services provided by the Company (Note 9)	266,750,000	-
<b>Total</b>	<b>791,831,037,628</b>	<b>522,077,096,365</b>

(\*) These are expenses of the Company for the following programs: iSave program, accumulated point and exchange point for securities trading program ("iXu"), business development partners program ("iWealth partner"), social investing program ("iCopy") and other expenses.

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

**29. REVENUE FROM FINANCIAL ACTIVITIES**

	<i>Current year VND</i>	<i>Previous year VND</i>
Difference from foreign exchange rates	14,002,400,000	2,000,000,000
- <i>Unrealized gain from difference from foreign exchange rates</i>	-	2,000,000,000
- <i>Realized gain from difference from foreign exchange rates</i>	14,002,400,000	-
Interest income from demand deposits	10,521,194,439	10,426,987,254
<b>Total</b>	<b>24,523,594,439</b>	<b>12,426,987,254</b>

**30. FINANCIAL EXPENSES**

	<i>Current year VND</i>	<i>Previous year VND</i>
Difference from unrealized foreign exchange rates	1,400,000,000	11,968,693,678
- <i>Unrealized loss from difference from foreign exchange rates</i>	-	11,968,693,678
- <i>Realized loss from difference from foreign exchange rates</i>	1,400,000,000	-
Interest expenses	609,169,047,616	391,262,219,614
- <i>Interest for issued bonds</i>	273,816,742,673	157,560,316,210
- <i>Interest for short-term borrowings</i>	335,352,304,943	233,701,903,404
Other financial expenses	127,840,968,697	10,327,372,737
- <i>Arrangement fee for syndicated loans</i>	55,209,600,000	-
- <i>Legal fee</i>	2,051,648,754	-
- <i>Hedging costs for borrowings in foreign currency</i>	69,025,340,935	10,327,372,737
- <i>Other financial expenses</i>	1,554,379,008	-
<b>Total</b>	<b>738,410,016,313</b>	<b>413,558,286,029</b>

**31. GENERAL AND ADMINISTRATIVE EXPENSES**

	<i>Current year VND</i>	<i>Previous year VND</i>
Administrative employees' expenses	337,424,049,268	257,070,542,942
- <i>Salary and other employee's benefits</i>	328,144,740,022	249,780,298,967
- <i>Social security, health insurance, unemployment insurance and Trade Union fee</i>	9,279,309,246	7,290,243,975
Depreciation expenses	22,646,115,484	14,414,124,914
Tax, fees and charges	12,955,215,491	5,876,781,476
External service expenses	98,395,736,269	88,472,796,673
Tools and supplies	4,476,888,553	3,178,179,487
Other expenses	4,535,208,809	3,741,725,972
<b>Total</b>	<b>480,433,213,874</b>	<b>372,754,151,464</b>



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

## 32. CORPORATE INCOME TAX

### 32.1 Corporate income tax ("CIT")

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

The current tax payable is based on taxable profit for the year. The taxable profit of the Company differs from the profit as reported in the income statement 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 Company's liability for current tax is calculated using tax rates that have been enacted by the reporting date. The Company is required to fulfil its corporate income tax obligation with the current tax rate of 20% on the total taxable profit according to Circular No. 78/2014/TT-BTC dated 02 August 2014.

The estimated current corporate income tax is represented in the table below:

	<i>Current year</i> <i>VND</i>	<i>Previous year</i> <i>VND</i>
<b>Profit before tax</b>	<b>3,057,657,087,640</b>	<b>3,809,885,989,817</b>
<i>Adjustments to increase accounting profit</i>		
- Non-deductible expenses	19,749,930,919	907,544,030
- Non-deductible temporary differences	3,459,499,929	-
- Adjustments to increase taxable income	94,434,284,515	87,297,787,647
<i>Adjustments to decrease accounting profit</i>		
- Income from tax exempted activities dividends	(15,393,289)	(19,506,704)
- Taxable income declared in the previous year	(18,520,065,328)	(95,792,253,521)
<b>Estimated current taxable income</b>	<b>3,156,765,344,386</b>	<b>3,802,279,561,269</b>
Corporate income tax rate	20%	20%
<b>Estimated CIT expense</b>	<b>631,353,068,877</b>	<b>760,455,912,253</b>
CIT adjustments in accordance with tax finalization of prior year	331,826,866	759,049,050
<b>Current CIT expenses</b>	<b>631,684,895,743</b>	<b>761,214,961,303</b>
CIT payables at the beginning of the year	147,007,555,594	172,747,660,143
CIT paid in the year	(539,650,865,594)	(786,955,065,852)
<b>CIT payables at the end of the year</b>	<b>239,041,585,743</b>	<b>147,007,555,594</b>

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

**32. CORPORATE INCOME TAX (continued)**

**32.2 Deferred corporate income tax**

Movement of deferred CIT assets during the year is as follows:

	<i>Current year VND</i>	<i>Previous year VND</i>
<b>Deferred CIT assets</b>		
<b>Opening balance</b>	<b>17,950,844,746</b>	-
Deferred CIT arising from the decrease in revaluation of financial assets at AFS	2,149,198,765	491,287,217
Deferred CIT arising from temporary deductible differences	691,899,986	17,459,557,529
<b>Ending balance</b>	<b>20,791,943,497</b>	<b>17,950,844,746</b>

**33. ACCUMULATED OTHER COMPREHENSIVE INCOME**

<i>Item</i>	<i>Opening balance VND</i>	<i>Movement during the year VND</i>	<i>Changes in owners' equity recorded in income statement VND</i>	<i>Ending balance VND</i>
Loss from revaluation of AFS financial assets	(1,965,148,867)	-	(8,596,795,059)	(10,561,943,926)
<b>Total</b>	<b>(1,965,148,867)</b>	<b>-</b>	<b>(8,596,795,059)</b>	<b>(10,561,943,926)</b>

**34. ADDITIONAL INFORMATION FOR STATEMENT OF CHANGES IN OWNERS' EQUITY**

Incomes and expenses, gains or losses which are recorded directly to owners' equity:

	<i>Current year VND</i>	<i>Previous year VND</i>
Expense recorded directly to owners' equity		
- Loss from revaluation of AFS financial assets	(8,596,795,059)	(117,120,573)
<b>Total</b>	<b>(8,596,795,059)</b>	<b>(117,120,573)</b>

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

### 35. EARNINGS PER SHARE

Earnings per share is calculated by dividing the net profit after tax attributable to ordinary shareholders of the Company by the weighted average number of outstanding ordinary shares in issue during the year. Profit after tax attributable to ordinary shareholders of the Company for the year is calculated as profit after tax after deduction for setting up non-shareholders' reserves. For the purpose of preparing the financial statements, other comprehensive incomes have not yet been included in the net profit after tax to calculate the earnings per share indicator since there is no detailed guidance.

	<i>Current year</i>	<i>Previous year</i>
Net profit after tax (VND)	2,426,664,091,883	3,066,130,586,043
Reserves appropriated (VND)	500,000,000	-
<b>Net profit after tax attributable to ordinary shareholders (VND)</b>	<b>2,426,164,091,883</b>	<b>3,066,130,586,043</b>
Weighted average number of ordinary shares for calculation of earnings per share	112,593,315	112,424,680
<b>Earnings per share (VND)</b>	<b>21,548</b>	<b>27,273</b>

### 36. OTHER INFORMATION

#### 36.1 Transactions with related parties

List of related parties and relationships with the Company is as follows:

<i>Related parties</i>	<i>Relationships</i>
Vietnam Technological and Commercial Joint Stock Bank	Parent Bank
Techcom Capital Joint Stock Company	Subsidiary of the Parent Bank

Transactions with related parties with the Company for the year ended 31 December 2022 and for the year ended 31 December 2021 are as follows:

<i>Related parties</i>	<i>Relationship</i>	<i>Transaction</i>	<i>Current year VND</i>	<i>Previous year VND</i>
Vietnam Technological and Commercial Joint Stock Bank	Parent Bank	Revenue from deposit interest	4,798,513,541	2,180,222,138
		Revenue from securities transactions	3,465,051,728	722,602,744
		Revenue from financial advisory	12,000,000,000	5,000,000,000
		Shareholder management fee	2,000,000,000	2,000,000,000
		Office rental expense	24,064,452,993	26,607,624,645
		Dividends	675,447,477,440	-
		Other finance expense	66,765,747,573	10,327,372,737
Techcom Capital Joint Stock Company	Subsidiary of the Parent Bank	Revenue from brokerage services	132,267,553,367	174,179,465,961
		Revenue from securities custodian services	12,859,897	1,532,771

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

### 36. OTHER INFORMATION (continued)

#### 36.1 Transactions with related parties (continued)

As at the reporting date, receivables and payables with related parties are as follows:

Related parties	Transaction	Receivables/(payables)			
		Opening balance VND	Increase in the year VND	Decrease in the year VND	Ending balance VND
Vietnam	Payment deposits	5,147,430,026,543	648,961,706,325,748	(651,886,859,753,967)	2,222,276,598,324
Technological	Receivables from advisory activities	-	13,200,000,000	(13,200,000,000)	-
and Commercial	Receivables from securities				
Joint Stock Bank	transactions	-	3,465,051,728	(3,465,051,728)	-
	Receivables from shareholder management fee	2,000,000,000	2,000,000,000	(4,000,000,000)	-
	Dividend payables	-	(675,447,477,440)	675,447,477,440	-
	Other payables	(1,893,470,450)	(25,139,518,264)	21,702,065,357	(5,330,923,357)
Techcom Capital	Receivables from brokerage				
Joint Stock	services	13,474,131,325	132,267,553,367	(138,492,396,767)	7,249,287,925
Company	Receivables from custodian services	-	12,859,897	(12,859,897)	-

#### Other transactions with related parties

Total remuneration of members of Board of Directors and Board of Management:

	Current year VND	Previous year VND (Restated)
Salary of members of Board of Directors	9,665,818,823	9,655,528,425
Remuneration of members of Board of Management	23,724,591,419	19,256,045,642



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

**36. OTHER INFORMATION** (continued)

**36.2 Operating lease commitments**

The Company leases office under operating lease arrangements. As at 31 December 2022 and 31 December 2021, the committed future rental payments under the operating lease agreements are as follows:

	<i>Ending balance VND</i>	<i>Opening balance VND</i>
Less than 1 year	-	2,429,418,737
<b>Total</b>	<b>-</b>	<b>2,429,418,737</b>

**36.3 Commitments relating to margin lending service**

The Company signed margin lending contracts with investors to facilitate securities trading activities of investors.

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

The Company's financial liabilities comprise mostly loans and borrowings, payables to suppliers and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company has loans, trade and other receivables, cash and short-term deposits that arise directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk.

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

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

NOTES TO THE FINANCIAL STATEMENTS (continued)  
as at 31 December 2022 and for the year then ended**36. OTHER INFORMATION (continued)****36.4 Purposes and policies of financial risk management (continued)*****Market risk***

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

***Interest rate risk***

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to market risk due to changes in interest rate relates primarily to cash and short-term deposits of the Company and its subsidiaries. Financial liabilities have fixed interest rate.

The Company manages interest rate risk by looking at the competitive structure of the market to identify a proper interest rate policy which is favorable for of the Company and its subsidiaries purposes within its risk management limits.

No analysis on interest sensitivity is performed since the Company's exposure to risk of changes in interest rate is insignificant.

***Foreign exchange risk***

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities (in which revenue or expense is denominated in a different currency from the Company's accounting currency) and its investments in overseas subsidiaries).

The Company manages foreign exchange risk by considering current and expected market conditions when the Company plans to buy and sell commodities in the future in foreign currencies. For the purpose of minimizing foreign currency risks, the Company applies hedging measures by entering into foreign currency derivative contracts with commercial banks.

As at 31 December 2022, the Company has loans denominated in foreign currency at the total value of USD 295,000,000 (equivalent to VND 6,871,600,000,000). The increase (or decrease) of 10% on the USD/VND exchange rate could possibly result in a corresponding increase (or decrease) in finance expense from the interest expense of the Company.

***Equity price risk***

Listed and unlisted securities which are held by the Company are affected by market risk arising from the uncertainty of future value of invested securities. The Company manages equity price risk by establishing investment limits. The Company's Investment Council considers and approves investments in securities.

NOTES TO THE FINANCIAL STATEMENTS (continued)  
as at 31 December 2022 and for the year then ended**36. OTHER INFORMATION** (continued)**36.4 Purposes and policies of financial risk management** (continued)*Credit risk*

Credit risk is the risk that counterparty would not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily for loans and receivables) and from its financing activities, including deposits with banks, foreign exchanges activities and other financial instruments

*Receivables*

Customer credit risk is managed by the Company based on its established policies, procedures and control relating to customer credit risk management. Credit quality of customers is evaluated on the basis of Management's assessment.

Outstanding customer receivables are regularly monitored. Customer credit quality's impairment is analyzed at each reporting date on an individual basis for major clients. The Company closely monitors outstanding receivables and operates a credit control unit to mitigate credit risk.

*Bank deposits*

The Company's bank balances are mainly maintained with high credit rating banks in Vietnam. Credit risk from balances with banks is managed by the Company's Capital and Financial Business Division in accordance with the Company's policy. The Company's maximum exposure to credit risk for the components of the statement of financial position at each reporting date is the carrying value as presented in *Notes 5* and *Note 7.1*. The Company evaluates the concentration of credit risk with respect to bank deposits as low.

*Margin lending and advances to customers*

The Company manages its credit risks via the use of internal control policies, processes and procedures relevant to margin lending and advance payments to customers. The Company assesses and appraises customers to determine the credit limit as well as margin rate before signing in margin contract and advances to customers, together with checking periodically financial position of customers to make proper adjustments to margin rate and line of credit. Besides, the Company only provides margin lending with eligible securities, which satisfy requirements of the Company's risk appetite (credit risk, market risk, liquidity risk) and guarantees complying to requirements of State Securities Commission of Vietnam.

*Available-for-sale (AFS)*

The Company limits its credit risk by solely investing in highly liquid debt securities, excluding issuers with good credit ratings. The measurement and monitoring of credit risk for these investments are quantified and regularly reported to the Board of Directors or the Board of Directors of the Company.

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

36. OTHER INFORMATION (continued)

36.4 Purposes and policies of financial risk management (continued)

Credit risk (continued)

	Total VND	Past due and impairment VND	Neither past due nor impairment VND	Past due but not impairment			
				Under 90 days VND	From 91 to 180 days VND	From 181 to 360 days VND	Over 360 days VND
<b>Ending balance</b>	<b>24,848,599,120,580</b>	<b>578,182,590</b>	<b>24,843,447,572,531</b>	<b>1,993,149,086</b>	<b>1,148,716,373</b>	<b>1,426,500,000</b>	<b>5,000,000</b>
Cash at bank	2,404,813,202,406	-	2,404,813,202,406	-	-	-	-
HTM investments	1,000,000,000	-	1,000,000,000	-	-	-	-
Loans	9,354,605,486,589	10,451,387	9,354,079,029,607	514,873,343	1,132,252	-	-
AFS financial assets	9,431,107,552,770	-	9,431,107,552,770	-	-	-	-
Receivables	3,657,072,878,815	567,731,203	3,652,447,787,748	1,478,275,743	1,147,584,121	1,426,500,000	5,000,000
<b>Opening balance</b>	<b>23,552,018,291,609</b>	<b>-</b>	<b>23,552,018,291,609</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Cash at bank	1,125,203,259,229	-	1,125,203,259,229	-	-	-	-
HTM investments	512,166,300,000	-	512,166,300,000	-	-	-	-
Loans	15,852,029,688,601	-	15,852,029,688,601	-	-	-	-
AFS financial assets	5,923,376,456,260	-	5,923,376,456,260	-	-	-	-
Receivables	139,242,587,519	-	139,242,587,519	-	-	-	-



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

**36. OTHER INFORMATION** (continued)

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

***Liquidity risk***

The liquidity risk is the risk that the Company will encounter difficulties in meeting financial obligations. The Company's exposure to liquidity risk arises when the Company is unable to meet its financial obligations as they fall due, primarily due to mismatches in the maturity terms of financial assets and liabilities. The maturity terms of financial assets and liabilities reflect the remaining period of financial assets and liabilities from the reporting date to the date of settlement set out in the contracts or terms of issuance. For FVTPL and AFS financial assets, the maturity terms are determined based on the liquidity of the assets (the ability to sell and purchase the assets in short-term) on the market.

The Company monitors its liquidity risk by maintaining a level of cash and cash equivalents, borrowings deemed adequate by the Management to finance the Company's operations and to mitigate the effects of fluctuations in cash flows.

The Company assessed the concentration of risk with respect to its debt payments as low. The Company is able to access to different sources of funds and all the borrowings which are due within 12 months can be renewed with the current lenders.

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

**36. OTHER INFORMATION** (continued)

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

*Liquidity risk* (continued)

The below table summarizes the maturity profile of the Company's assets and liabilities based on contractual undiscounted payment as at 31 December 2022:

	Overdue VND	On demand VND	Less than 1 year VND	1 – 5 years VND	Over 5 years VND	Total VND
<b>ASSETS</b>						
Cash and cash equivalents	-	2,404,813,202,406	-	-	-	2,404,813,202,406
HTM assets	-	-	1,000,000,000	-	-	1,000,000,000
Loans	526,456,982	-	9,354,079,029,607	-	-	9,354,605,486,589
AFS assets	-	875,802,553,483	2,520,319,831,542	7,115,002,265,826	-	10,511,124,650,851
Other receivables	4,625,091,067	-	3,652,447,787,748	-	-	3,657,072,878,815
Fixed assets	-	-	-	84,726,784,106	-	84,726,784,106
Deposits, collaterals and pledges	-	184,298,800	-	-	-	184,298,800
Other assets	-	13,106,909,118	11,248,150,250	-	-	24,355,059,368
<b>Total</b>	<b>5,151,548,049</b>	<b>3,293,906,963,807</b>	<b>15,539,094,799,147</b>	<b>7,199,729,049,932</b>	<b>-</b>	<b>26,037,882,360,935</b>
<b>LIABILITIES</b>						
Short-term borrowings	-	-	6,871,600,000,000	-	-	6,871,600,000,000
Issued bonds	-	-	321,184,009,406	1,387,450,535,551	-	1,708,634,544,957
Payables for securities transaction activities	-	-	5,305,624,911,458	-	-	5,305,624,911,458
Accrued expenses	-	-	132,305,599,362	-	-	132,305,599,362
Statutory obligation	-	-	316,020,156,985	-	-	316,020,156,985
Other liabilities	-	245,594,534,429	-	-	-	245,594,534,429
<b>Total</b>	<b>-</b>	<b>245,594,534,429</b>	<b>12,946,734,677,211</b>	<b>1,387,450,535,551</b>	<b>-</b>	<b>14,579,779,747,191</b>
<b>Net liquidity difference</b>	<b>5,151,548,049</b>	<b>3,048,312,429,378</b>	<b>2,592,360,121,936</b>	<b>5,812,278,514,381</b>	<b>-</b>	<b>11,458,102,613,744</b>

NOTES TO THE FINANCIAL STATEMENTS (continued)  
as at 31 December 2022 and for the year then ended**37. EVENTS AFTER THE REPORTING DATE**

There has been no matter or circumstance that has arisen since the reporting date which is required to be disclosed in the financial statements.



Ms. Nguyen Hoang Ngan  
Preparer



Ms. Nguyen Thuc Anh  
Chief Accountant



CÔNG TY  
CỔ PHẦN  
CHỨNG KHOÁN  
KỶ THƯƠNG

Ms. Nguyen Thi Thu Hien  
Chief Executive Officer

Hanoi, Vietnam

23 March 2023



T. T. H. H.  
M. O. I.

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