

VNDIRECT Securities Corporation

Interim financial statements

For the six-month period ended 30 June 2024



VNDIRECT Securities Corporation

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VNDIRECT Securities Corporation

GENERAL INFORMATION

THE COMPANY

VNDIRECT Securities Corporation ("the Company") is a joint stock company established under the Corporate Law of Vietnam according to Business Registration No.0103014521 issued by Hanoi Department of Planning and Investment dated 07 November 2006, Business Registration No. 0102065366 amended for the twelfth time on 26 July 2024, Securities Trading License No. 22/UBCK-GPHĐKD issued by the State Securities Commission of Vietnam dated 16 November 2006 and Amended License for Establishment and Operation of Securities Company (The latest Amended License No. 59/GPĐC-UBCK dated 30 July 2024).

The current principal activities of the Company are to provide brokerage services, securities trading, underwriting for securities issues, custodian services, financial and investment advisory services, margin lending services, cash advances and derivative services.

The Company's charter capital as at 30 June 2024 was VND 12,178,440,090,000 (as at 31 December 2023: VND 12,178,440,090,000).

As at 22 July 2024, the Company's charter capital was VND 15,222,999,080,000.

The Company's Head Office is located at No. 01 Nguyen Thuong Hien Street, Nguyen Du Ward, Hai Ba Trung District, Hanoi, Vietnam. As at 30 June 2024, the Company had branches located in Thanh Xuan – Hanoi, Ho Chi Minh City, Da Nang, Vinh – Nghe An, Can Tho, Binh Duong, Quang Ninh, Nam Dinh, Thanh Hoa and transaction offices located in Da Nang City, Ho Chi Minh City and Hanoi.

As at 30 June 2024, the Company had two (02) associates.

BOARD OF DIRECTORS

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

<i>Name</i>	<i>Title</i>	<i>Appointment/Resignation date</i>
Ms. Pham Minh Huong	Chairwoman	Appointed on 11 November 2006, Reappointed on 25 April 2022, Resigned on 26 April 2023, Appointed on 18 September 2023
Mr. Mai Huu Dat	Vice Chairman	Appointed on 21 July 2022
Mr. Nguyen Vu Long	Member	Appointed on 25 April 2022, Resigned on 26 April 2023, Appointed on 18 September 2023
Mr. Vu Hien	Member	Appointed on 26 March 2009, Reappointed on 25 April 2022
Mr. Vu Viet Anh	Independent Member	Appointed on 25 April 2022

BOARD OF SUPERVISION

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

<i>Name</i>	<i>Title</i>	<i>Appointment date</i>
Ms. Hoang Thuy Nga	Head of the Board of Supervision	Appointed on 21 April 2013, Reappointed on 25 April 2022
Ms. Nguyen Ngoc Mai	Member	Appointed on 17 June 2023
Ms. Huynh Thanh Binh Minh	Member	Appointed on 28 April 2012, Reappointed on 25 April 2022

VNDIRECT Securities Corporation

GENERAL INFORMATION (continued)

MANAGEMENT

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

<i>Name</i>	<i>Title</i>	<i>Appointment date</i>
Mr. Nguyen Vu Long	General Director	Appointed on 18 September 2023
Mr. Dieu Ngoc Tuan	Managing Director	Appointed on 31 October 2022

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and at the date of this interim financial statements are Ms. Pham Minh Huong - Chairwoman, Mr. Nguyen Vu Long – General Director, and Mr. Dieu Ngoc Tuan – Managing Director.

AUDITORS

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

VNDIRECT Securities Corporation

REPORT OF MANAGEMENT

Management of VNDIRECT Securities Corporation ("the Company") is pleased to present this report and the interim financial statements of the Company for the six-month period ended 30 June 2024.

MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM FINANCIAL STATEMENTS

Management of the Company is responsible for the interim financial statements of each financial period which give a true and fair view of the interim financial position of the Company and of the interim results of its operations, its interim cash flows and its interim changes in owners' equity during the period. In preparing those interim 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 interim financial statements; and
- ▶ prepare the interim 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 interim 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 interim financial statements.

STATEMENT BY MANAGEMENT

Management does hereby state that, in its opinion, the accompanying interim financial statements give a true and fair view of the interim financial position of the Company as at 30 June 2024 and of the interim results of its operations, interim cash flows and its interim changes in owners' equity for the six-month ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, accounting guidance applicable to securities companies and statutory requirements relevant to the preparation and presentation of the interim financial statements.

On behalf of Management:



Mr. Nguyen Vu Long
General Director

Hanoi, Vietnam

14 August 2024

Reference No: 12125389/E-67573032-LR

REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS

**To: The Shareholders of
 VNDIRECT Securities Corporation**

We have reviewed the accompanying interim financial statements of VNDIRECT Securities Corporation ("the Company") as prepared on 14 August 2024 and set out on pages 6 to 69, which comprise the interim statement of financial position as at 30 June 2024, the interim income statement, the interim cash flow statement and the interim statement of changes in owners' equity for the six-month then ended and the notes thereto.

Management's responsibility

Management of the Company is responsible for the preparation and fair presentation of these interim 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 interim financial statements, and for such internal control as the Management determines is necessary to enable the preparation and presentation of the interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

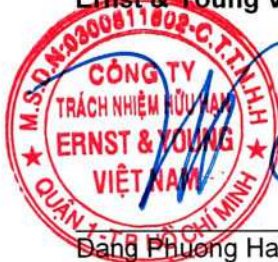
Our responsibility is to express a conclusion on the interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 – Review of Interim Financial Information Performed by the Independent Auditors of the Entity.

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

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not give a true and fair view, in all material respects, of the interim financial position of the Company as at 30 June 2024, and of the interim results of its operations, its interim cash flows and the interim statement of changes in owners' equity for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, accounting guidance applicable to securities companies and statutory requirements relevant to the preparation and presentation of the interim financial statements.

Ernst & Young Vietnam Limited



Dang Phuong Ha
Deputy General Director
Audit Practising Registration
Certificate No. 2400-2023-004-1

Hanoi, Vietnam

14 August 2024

INTERIM STATEMENT OF FINANCIAL POSITION
as at 30 June 2024

Currency: VND

Code	ITEMS	Notes	30 June 2024	31 December 2023
100	A. CURRENT ASSETS		43,844,899,656,526	40,414,384,838,078
110	I. Financial assets		43,425,021,624,100	40,278,851,863,343
111	1. Cash and cash equivalents	5	3,107,213,890,594	4,861,988,279,037
111.1	1.1. Cash		2,657,213,890,594	2,667,988,279,037
111.2	1.2. Cash equivalents		450,000,000,000	2,194,000,000,000
112	2. Financial assets at fair value through profit and loss ("FVTPL")	7.1	21,114,024,070,511	16,729,988,737,590
113	3. Held-to-maturity investments ("HTM")	7.2	5,461,650,000,000	7,432,445,000,000
114	4. Loans	7.3	11,246,051,353,866	10,285,791,836,320
116	5. Provision for impairment of financial assets and collaterals	8	(146,044,756,509)	(119,377,907,624)
117	6. Receivables	9	1,469,742,662,578	938,674,588,232
117.1	6.1. Receivables from disposal of financial assets		331,866,302,856	22,096,265,742
117.2	6.2. Receivables and accruals from dividend and interest income		1,137,876,359,722	916,578,322,490
117.3	6.2.1 Accruals for due dividend and interest income		95,427,412,362	95,427,412,362
117.4	6.2.2 Accruals for undue dividend and interest income		1,042,448,947,360	821,150,910,128
118	7. Advances to suppliers	9	6,642,346,335	3,552,779,272
122	8. Other receivables	9	1,226,502,837,743	173,498,941,757
129	9. Provision for impairment of receivables	9	(60,760,781,018)	(27,710,391,241)
130	II. Other current assets	10	419,878,032,426	135,532,974,735
131	1. Advances		6,617,706,115	13,339,726,731
133	2. Short-term prepaid expenses		10,217,420,761	10,390,964,466
134	3. Short-term deposits, collaterals and pledges		397,067,316,800	96,585,217,160
137	4. Other current assets		5,975,588,750	15,217,066,378
200	B. NON-CURRENT ASSETS		1,308,572,304,588	1,327,705,333,288
210	I. Long-term financial assets		1,142,710,640,583	1,160,966,673,916
211	1. Long term receivables		95,653,525,556	90,236,858,889
212	2. Long term investments	11	1,050,767,912,000	1,074,440,612,000
212.1	2.1 HTM investments		100,000,000,000	201,650,000,000
212.3	2.2 Investments in associates		914,505,332,000	836,115,332,000
212.4	2.3 Other long-term investments		36,262,580,000	36,675,280,000
213	3. Provision for impairment of long-term financial assets		(3,710,796,973)	(3,710,796,973)
220	II. Fixed assets		102,776,004,730	106,034,003,084
221	1. Tangibles fixed assets	12	45,502,976,360	52,527,041,886
222	1.1. Cost		201,373,348,430	193,971,384,930
223a	1.2. Accumulated depreciation		(155,870,372,070)	(141,444,343,044)
227	2. Intangible fixed assets	13	57,273,028,370	53,506,961,198
228	2.1. Cost		181,812,099,279	164,679,758,279
229a	2.2. Accumulated amortisation		(124,539,070,909)	(111,172,797,081)
240	III. Construction in progress		2,354,904,000	2,546,865,013
250	IV. Other long-term assets		60,730,755,275	58,157,791,275
251	1. Long-term deposits, collaterals and pledges		3,458,332,428	3,393,442,428
252	2. Long-term prepaid expenses	14	22,272,422,847	19,764,348,847
254	3. Payment for Settlement Assistance Fund	15	20,000,000,000	20,000,000,000
255	4. Other non-current assets	16	15,000,000,000	15,000,000,000
270	TOTAL ASSETS		45,153,471,961,114	41,742,090,171,366

INTERIM STATEMENT OF FINANCIAL POSITION (continued)
as at 30 June 2024

Currency: VND

Code	ITEMS	Notes	30 June 2024	31 December 2023
300	C. LIABILITIES		27,869,321,662,929	25,234,270,644,372
310	I. Current liabilities		27,778,841,369,492	24,736,424,516,683
311	1. Short-term borrowings and financial leases	18	21,944,949,718,199	20,468,484,164,989
312	1.1. Short-term borrowings		21,944,949,718,199	20,468,484,164,989
316	2. Short-term bonds issued	19	400,000,000,000	400,000,000,000
318	3. Payables for securities trading activities	20	1,519,613,415,350	821,595,397,087
320	4. Short-term trade payables		4,821,005,969	65,658,430,298
321	5. Short-term advances from customers		20,574,256,848	20,574,256,848
322	6. Statutory obligations	21	194,267,605,061	243,387,566,722
323	7. Payables to employees		46,481,972,403	28,043,562,100
324	8. Employee benefits		3,966,983,876	4,029,025,381
325	9. Short-term accrued expenses	22	35,877,355,610	150,575,598,290
329	10. Other short-term payables	23	3,354,192,315,012	2,371,435,512,100
330	11. Short-term provision		-	90,000,000,000
331	12. Bonus and welfare fund		254,096,741,164	72,641,002,868
340	II. Non-current liabilities		90,480,293,437	497,846,127,689
346	1. Long-term bonds issued	19	-	400,000,000,000
356	2. Deferred income tax liabilities	24	90,480,293,437	97,846,127,689
400	D. OWNERS' EQUITY		17,284,150,298,185	16,507,819,526,994
410	I. Owners' equity	25.2	17,284,150,298,185	16,507,819,526,994
411	1. Share capital		12,178,334,511,540	12,178,398,511,540
411.1	1.1. Capital contribution		12,178,440,090,000	12,178,440,090,000
411.1a	a. Ordinary shares		12,178,440,090,000	12,178,440,090,000
411.2	1.2. Share premium		(105,578,460)	(41,578,460)
417	2. Undistributed profit	25.1	5,105,815,786,645	4,329,421,015,454
417.1	2.1. Realised profit		4,743,894,612,894	3,938,036,504,694
417.2	2.2. Unrealised profit		361,921,173,751	391,384,510,760
440	TOTAL LIABILITIES AND OWNERS' EQUITY		45,153,471,961,114	41,742,090,171,366

INTERIM STATEMENT OF FINANCIAL POSITION (continued)
as at 30 June 2024

OFF-BALANCE SHEET ITEMS

Currency: VND

Code	ITEMS	Notes	30 June 2024	31 December 2023
	A. ASSETS OF THE COMPANY AND ASSETS MANAGED UNDER AGREEMENTS			
004	Doubtful debts written-off		101,986,716,060	101,986,716,060
006	Outstanding shares (number of shares)	25.3	1,217,844,009	1,217,821,331
008	Financial assets listed/registered for trading at Vietnam Securities Depository and Clearing Corporation ("VSDC") of the Company	26.1	7,600,487,850,000	7,622,045,590,000
009	Non-traded financial assets deposited at VSDC of the Company	26.2	513,335,760,000	407,194,630,000
010	Awaiting financial assets of the Company	26.3	1,200,107,000,000	578,294,940,000
012	Financial assets which have not been deposited at VSDC of the Company	26.4	3,643,486,930,000	1,747,837,730,000
014	Stock warrants (number of warrants)		43,859,300	129,980,100
	B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS			
021	Financial assets listed/registered for trading at VSDC of investors		83,060,848,901,700	83,305,192,855,500
021.1	Unrestricted financial assets		71,683,495,081,500	72,563,078,785,500
021.2	Restricted financial assets		412,266,340,000	344,230,650,000
021.3	Mortgaged financial assets		10,079,035,880,000	9,317,872,660,000
021.4	Blocked financial assets		14,051,040,000	64,109,620,000
021.5	Financial assets awaiting settlement		872,000,560,200	1,015,901,140,000
022	Non-traded financial assets deposited at VSDC of investors		2,892,704,730,000	2,787,689,350,000
022.1	Unrestricted and non-traded financial assets deposited at VSDC		1,145,246,420,000	1,408,067,340,000
022.2	Restricted and non-traded financial assets deposited at VSDC		1,747,458,310,000	1,379,622,010,000
023	Awaiting financial assets of investors	26.5	879,410,959,000	945,350,877,000
026	Investors' deposits		5,952,855,958,914	6,366,886,514,636
027	Investors' deposits for securities trading activities managed by the Company	26.6	3,590,724,409,805	4,234,184,919,643
027.1	Investors' escrow deposit at VSDC	26.6	254,435,130,647	238,571,995,977
028	Investor's synthesizing deposits for securities trading activities	26.6	2,020,690,914,196	1,792,222,791,362
029	Clearing deposits and payment of securities transactions		543,174,231	149,129,804
029.1	Clearing deposits and payment of securities transactions by domestic investors		51,403,581	71,731,832
029.2	Clearing deposits and payment of securities transactions by foreign investors		491,770,650	77,397,972
030	Deposits of securities issuers	26.7	86,462,330,035	101,757,677,850

INTERIM STATEMENT OF FINANCIAL POSITION (continued)
as at 30 June 2024

OFF-BALANCE SHEET ITEMS (continued)

Currency: VND

Code	ITEMS	Notes	30 June 2024	31 December 2023
	B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS (continued)			
031	Payables to investors - investors' deposits for securities trading activities managed by the Company	26.8	5,866,393,628,879	6,265,128,836,786
031.1	Payables to domestic investors for securities trading activities managed by the Company		5,239,179,282,447	5,250,371,050,631
031.2	Payables to foreign investors for securities trading activities managed by the Company		372,779,215,785	776,185,790,178
031.3	Payables to investors' escrow deposits at VSDC		254,435,130,647	238,571,995,977
032	Payables to securities issuers	26.9	85,179,650,000	101,285,366,000
035	Dividend, bond principal and interest payables	26.10	1,282,680,035	472,311,850


Ms. Le Thi Hoai
Preparer

Ms. Nguyen Thi Huong
Chief Accountant

Mr. Nguyen Vu Long
General Director

Hanoi, Vietnam

14 August 2024

INTERIM INCOME STATEMENT
for the six-month period ended 30 June 2024

Currency: VND

Code	ITEMS	Notes	For the six-month period ended 30 June 2024	For the six-month period ended 30 June 2023
	I. OPERATING INCOME			
01	1. Gain from financial assets at fair value through profit and loss ("FVTPL")		1,473,849,829,673	1,730,551,552,719
01.1	1.1. Gain from disposal of financial assets at FVTPL	27.1	875,887,606,542	894,307,389,636
01.2	1.2. Gain from revaluation of financial assets at FVTPL	27.2	377,628,192,328	501,630,726,265
01.3	1.3. Dividend, interest income from financial assets at FVTPL	27.4	181,423,156,003	334,613,436,818
01.4	1.4. Gain from revaluation of outstanding covered warrants payables	27.3	38,910,874,800	-
02	2. Gain from held-to-maturity ("HTM") investments	27.4	260,636,341,370	220,585,750,721
03	3. Gain from loans and receivables	27.4	615,312,232,624	523,128,173,880
06	4. Revenue from brokerage services		410,308,131,400	349,087,172,547
07	5. Revenue from underwriting and issuance agency services		30,602,625,255	7,875,798,250
09	6. Revenue from securities custodian services		41,331,225,988	41,817,410,421
10	7. Revenue from financial advisory services		4,190,000,000	717,759,167
11	8. Revenue from other operating activities		6,797,038,044	4,058,289,765
20	Total operating revenue		2,843,027,424,354	2,877,821,907,470
	II. OPERATING EXPENSES			
21	1. Loss from financial assets at fair value through profit and loss ("FVTPL")		667,722,876,420	868,301,934,532
21.1	1.1 Loss from disposal of financial assets at FVTPL	27.1	213,949,888,031	372,283,695,747
21.2	1.2 Loss from revaluation of financial assets at FVTPL	27.2	422,339,660,589	495,553,878,785
21.3	1.3 Transaction costs of acquisition of financial assets at FVTPL		404,750,000	464,360,000
21.4	1.4 Loss from revaluation of covered warrants payables	27.3	31,028,577,800	-
24	2. Provision expense for diminution in value and impairment of financial assets and doubtful debts and borrowing costs of loans	28	81,810,958,474	5,423,244,334
26	3. Expenses for proprietary trading activities	29	29,619,772,770	15,309,976,171
27	4. Expenses for brokerage services	29	240,149,432,907	242,594,831,974
28	5. Expenses for underwriting and issuance agency services	29	4,092,427,075	4,573,896,620
29	6. Expenses for securities investment advisory services	29	282,198,522	299,517,107
30	7. Expenses for securities custodian services	29	15,484,072,168	13,703,185,630
31	8. Expenses for financial advisory services	29	18,063,446,963	11,602,097,631
32	9. Other service fees	29	55,436,692,726	34,073,556,669
40	Total operating expenses		1,112,661,878,025	1,195,882,240,668

INTERIM INCOME STATEMENT (continued)
for the six-month period ended 30 June 2024

Currency: VND

Code	ITEMS	Notes	For the six-month period ended 30 June 2024	For the six-month period ended 30 June 2023
	III. FINANCE INCOME			
41	1. Realized and unrealized gain from foreign exchange rates differences		-	10,049,687,758
42	2. Dividend income and interest income from demand deposits		11,565,011,106	11,207,599,228
50	Total finance income		11,565,011,106	21,257,286,986
	IV. FINANCE EXPENSES			
51	1. Realized and unrealised loss from foreign exchange rates differences		-	3,147,300,155
52	2. Borrowing costs		312,288,655,085	802,541,360,835
55	3. Other finance expenses		3,242,623,673	25,186,928,091
60	Total finance expenses		315,531,278,758	830,875,589,081
62	V. GENERAL AND ADMINISTRATIVE EXPENSES	30	232,825,160,675	165,534,928,909
70	VI. OPERATING PROFIT		1,193,574,118,002	706,786,435,798
	VII. OTHER INCOME AND EXPENSES			
71	1. Other income		32,041,088	92,805,321
72	2. Other expenses		665,690,068	4,623,667,265
80	Total other operating loss		(633,648,980)	(4,530,861,944)
90	VIII. PROFIT BEFORE TAX		1,192,940,469,022	702,255,573,854
91	1. Realised profit		1,229,769,640,283	696,178,726,374
92	2. Unrealised profit/(loss)		(36,829,171,261)	6,076,847,480
100	IX. CORPORATE INCOME TAX ("CIT") EXPENSES	31	230,982,967,836	141,087,423,143
100.1	1. Current CIT expense	31.1	238,348,802,088	139,872,053,647
100.2	2. Deferred CIT expense/(income)	31.2	(7,365,834,252)	1,215,369,496
200	X. PROFIT AFTER TAX		961,957,501,186	561,168,150,711
300	XI. OTHER COMPREHENSIVE INCOME AFTER TAX		-	-
400	Total comprehensive income		961,957,501,186	561,168,150,711
500	XII. NET INCOME APPROPRIATED TO ORDINARY SHAREHOLDERS	32	752	439
501	Basic earnings per share (VND/share)		752	439

Ms. Le Thi Hoai
Preparer

Ms. Nguyen Thi Huong
Chief Accountant

Mr. Nguyen Vu Long
General Director

Hanoi, Vietnam

14 August 2024

INTERIM CASH FLOW STATEMENT
for the six-month period ended 30 June 2024

Currency: VND

Code	ITEMS	Notes	For the six-month period ended 30 June 2024	For the six-month period ended 30 June 2023
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Profit before tax		1,192,940,469,022	702,255,573,854
02	2. Adjustments for:		(486,880,317,026)	814,194,661,061
03	Depreciation and amortisation		27,852,611,188	21,535,582,621
04	Provisions		(30,282,761,338)	-
05	Unrealised gains from foreign exchange rates differences		-	(9,882,282,395)
06	Interest expenses		312,288,655,085	802,541,360,835
07	Profits from investment activities		(3,433,334)	-
08	Accrued interest income		(796,735,388,627)	-
10	3. Increase in non-monetary expenses		453,368,238,389	500,977,123,119
11	Loss from revaluation of financial assets at FVTPL and loss from revaluation of covered warrants payables		453,368,238,389	495,553,878,785
13	Loss for impairment of loans		-	5,423,244,334
18	4. Decrease in non-monetary income		(416,539,067,128)	(501,630,726,265)
19	Gain from revaluation of financial assets at FVTPL and gain from revaluation of covered warrants payables		(416,539,067,128)	(501,630,726,265)
30	5. Operating income before changes in working capital		742,889,323,257	1,515,796,631,769
31	Increase in financial assets at FVTPL		(4,428,746,801,182)	(1,760,714,855,437)
32	(Increase)/decrease in HTM investments		2,072,445,000,000	(564,900,000,000)
33	Increase in loans		(960,259,517,546)	(248,452,976,520)
35	Increase in receivables from disposal of financial assets		(309,770,037,114)	(77,885,019,360)
36	(Increase)/decrease in receivables, accruals from dividend and interest on financial assets		575,437,351,395	(221,305,146,006)
39	(Increase)/decrease in other receivables		(1,061,510,129,716)	88,748,598,192
40	Increase in other assets		(284,518,601,396)	(5,784,885,112)
41	Increase/(decrease) in accrued expenses (excluding interest expenses)		2,726,447,798	(1,586,399,294)
42	Increase/(decrease) in prepaid expenses		(2,399,420,295)	23,301,958,665
43	Current corporate income tax paid	21	(293,257,748,565)	(162,261,506,663)
44	Interest expenses paid		(429,713,345,563)	(893,607,338,406)
45	Increase/(decrease) in trade payables		(64,986,084,229)	1,662,200,534
46	Increase/(decrease) in employee benefits		(62,041,505)	8,628,797,771
47	Increase/(decrease) in statutory obligations (excluding paid CIT)		5,788,984,816	(23,701,568,193)
48	Increase in payables to employees		18,448,710,303	35,337,509,564
50	Increase/(decrease) in other payables and payables for covered warrants		1,688,657,118,175	(122,500,535,918)
52	Other payments for operating activities		(4,106,991,699)	(45,275,837,008)
60	Net cash flows used in operating activities		(2,732,937,783,066)	(2,454,500,371,422)

INTERIM CASH FLOW STATEMENT (continued)
for the six-month period ended 30 June 2024

Currency: VND

Code	ITEMS	Notes	For the six-month period ended 30 June 2024	For the six-month period ended 30 June 2023
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
61	1. Purchase and construction of fixed assets, investment properties and other long-term assets		(20,260,858,587)	(38,831,223,624)
63	2. Cash payments for investment in subsidiaries, associates, joint ventures, and other investments		(79,380,000,000)	(5,055,000,000)
64	3. Cash proceeds from investments in subsidiaries, associates, joint ventures, and other investments		1,402,700,000	-
70	Net cash flow used in investing activities		(98,238,158,587)	(43,886,223,624)
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
71	1. Cost of issuing shares, capital contributed by shareholders		(64,000,000)	-
72.2	2. Cash receipt from reissue of Treasury shares		-	368,523,950
73	3. Drawdown of borrowings		20,639,338,064,030	27,079,570,571,426
73.2	- Other borrowings		20,639,338,064,030	27,079,570,571,426
74	4. Repayment of borrowings		(19,562,872,510,820)	(24,090,631,060,106)
74.3	- Other repayment of borrowings		(19,562,872,510,820)	(24,090,631,060,106)
80	Net cash flow from financing activities		1,076,401,553,210	2,989,308,035,270
90	IV. NET INCREASE/(DECREASE) IN CASH DURING THE PERIOD		(1,754,774,388,443)	490,921,440,224
101	V. CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	5	4,861,988,279,037	2,458,387,244,559
101.1	Cash		2,667,988,279,037	1,788,175,744,559
101.2	Cash equivalents		2,194,000,000,000	670,211,500,000
103	VI. CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5	3,107,213,890,594	2,949,308,684,783
103.1	Cash		2,657,213,890,594	2,949,308,684,783
103.2	Cash equivalents		450,000,000,000	-

INTERIM CASH FLOW STATEMENT (continued)
for the six-month period ended 30 June 2024

CASH FLOWS FROM BROKERAGE AND TRUST ACTIVITIES OF CUSTOMERS

Currency: VND

Code	ITEMS	Notes	For the six-month period ended 30 June 2024	For the six-month period ended 30 June 2023
	I. Cash flows from brokerage and trust activities of customers			
01	1. Cash receipts from disposal of brokerage securities of customers		202,198,599,679,292	122,103,270,562,044
02	2. Cash payments for purchases of brokerage securities of customers		(202,198,205,634,865)	(122,103,280,992,173)
07	3. Cash receipts for settlement of securities transactions of customers		(399,129,252,334)	1,052,474,777,115
14	4. Cash receipts from securities issuers		4,745,150,984,674	2,941,891,665,670
15	5. Cash payments to securities issuers		(4,760,446,332,489)	(2,926,939,722,888)
20	Net increase/(decrease) in cash during the period		(414,030,555,722)	1,067,416,289,768
30	II. Cash and cash equivalents of customers at the beginning of the period		6,366,886,514,636	4,815,352,380,932
31	Cash at banks at the beginning of the period:		6,366,886,514,636	4,815,352,380,932
32	- Investors' deposits managed by the Company for securities trading activities		4,234,184,919,643	3,593,076,453,523
32.1	- Investors' escrow deposits at VSDC		238,571,995,977	214,654,363,586
33	- Investors' synthesizing deposits for securities trading activities		1,792,222,791,362	1,007,421,938,976
34	- Deposits for securities clearing and settlement		149,129,804	118,490,698
35	- Deposits of securities issuers		101,757,677,850	81,134,149
40	III. Cash and cash equivalents of customers at the end of the period		5,952,855,958,914	5,882,768,670,700
41	Cash at banks at the end of the period:		5,952,855,958,914	5,882,768,670,700
42	- Investors' deposits managed by the Company for securities trading activities		3,590,724,409,805	3,255,658,790,901
42.1	- Investors' escrow deposit at VSDC		254,435,130,647	232,892,630,547
43	- Investors' synthesizing deposits for securities trading activities		2,020,690,914,196	2,378,612,669,520
44	- Deposits for securities clearing and settlement		543,174,231	108,060,569
45	- Deposits of securities issuers		86,462,330,035	15,496,519,163



Ms. Le Thi Hoai
Preparer



Ms. Nguyen Thi Huong
Chief Accountant



Mr. Nguyen Vu Long
General Director

Hanoi, Vietnam

14 August 2024

INTERIM STATEMENT OF CHANGES IN OWNERS' EQUITY
for the six-month period ended 30 June 2024

Currency: VND

ITEMS	Notes	Beginning balance		Increase/Decrease				Ending balance	
		01 January 2023	01 January 2024	Previous period		Current period		30 June 2023	30 June 2024
				Increase	Decrease	Increase	Decrease		
A	B	1	2	3	4	5	6	7	8
I. CHANGES IN OWNERS' EQUITY		14,485,200,083,066	16,507,819,526,994	561,536,674,661	-	991,420,838,195	(215,090,067,004)	15,046,736,757,727	17,284,150,298,185
1. Share capital		12,178,029,987,590	12,178,398,511,540	368,523,950	-	-	(64,000,000)	12,178,398,511,540	12,178,334,511,540
1.1 Ordinary share	25.2	12,178,440,090,000	12,178,440,090,000	-	-	-	-	12,178,440,090,000	12,178,440,090,000
1.2 Share premium		14,508,178	(41,578,460)	(56,086,638)	-	-	(64,000,000)	(41,578,460)	(105,578,460)
1.3 Treasury shares		(424,610,588)	-	424,610,588	-	-	-	-	-
2. Undistributed profit		2,307,170,095,476	4,329,421,015,454	561,168,150,711	-	991,420,838,195	(215,026,067,004)	2,868,338,246,187	5,105,815,786,645
2.1 Realised profit	25.1	2,083,925,295,138	3,938,036,504,694	556,306,672,727	-	991,420,838,195	(185,562,729,995)	2,640,231,967,865	4,743,894,612,894
2.2 Unrealised profit	25.1	223,244,800,338	391,384,510,760	4,861,477,984	-	-	(29,463,337,009)	228,106,278,322	361,921,173,751
TOTAL	25.2	14,485,200,083,066	16,507,819,526,994	561,536,674,661	-	991,420,838,195	(215,090,067,004)	15,046,736,757,727	17,284,150,298,185

INTERIM STATEMENT OF CHANGES IN OWNERS' EQUITY (continued)
for the six-month period ended 30 June 2024

Currency: VND

ITEMS	Notes	Beginning balance		Increase/Decrease				Ending balance	
		01 January 2023	01 January 2024	Previous period		Current period		30 June 2023	30 June 2024
				Increase	Decrease	Increase	Decrease		
A	B	1	2	3	4	5	6	7	8
II. OTHER COMPREHENSIVE INCOME									
1. Gain/(loss) from revaluation of AFS financial assets		-	-	-	-	-	-	-	-
III. TOTAL (III=I+II)	25.2	14,485,200,083,066	16,507,819,526,994	561,536,674,661	-	991,420,838,195	(215,090,067,004)	15,046,736,757,727	17,284,150,298,185



Ms. Le Thi Hoai
Preparer



Ms. Nguyen Thi Huong
Chief Accountant



Mr. Nguyen Vu Long
General Director

Hanoi, Vietnam

14 August 2024

NOTES TO THE INTERIM FINANCIAL STATEMENTS
as at 30 June 2024 and for the six-month period then ended

1. CORPORATE INFORMATION

VNDIRECT Securities Corporation ("the Company") is a joint stock company established under the Corporate Law of Vietnam according to Business Registration No. 0103014521 issued by Hanoi Department of Planning and Investment dated 07 November 2006, Business Registration No. 0102065366 amended for the twelfth time on 26 July 2024, Securities Trading License No. 22/UBCK-GPHĐKD issued by the State Securities Commission of Vietnam dated 16 November 2006 and Amended License for Establishment and Operation of Securities Company (The latest Amended License No. 59/GPĐC-UBCK dated 30 July 2024).

The current principal activities of the Company are to provide brokerage services, securities trading, underwriting for securities issues, custodian services, financial and investment advisory services, margin lending services, cash advances and derivative services.

The Company's charter capital as at 30 June 2024 was VND 12,178,440,090,000 (as at 31 December 2023: VND 12,178,440,090,000).

As at 22 July 2024, the Company's charter capital was VND 15,222,999,080,000.

The Company's Head Office is located at No. 1 Nguyen Thuong Hien Street, Nguyen Du Ward, Hai Ba Trung District, Hanoi, Vietnam. The Company has branches located in Thanh Xuan – Hanoi, Ho Chi Minh City, Da Nang, Vinh – Nghe An, Can Tho, Binh Duong, Quang Ninh, Nam Dinh, Thanh Hoa and transaction offices located in Da Nang City, Ho Chi Minh City and Hanoi.

The number of the Company's employees as at 30 June 2024 was: 1,148 persons (31 December 2023: 1,174 persons).

Company's operation

Capital

As at 30 June 2024, charter capital of the Company was VND 12,178,440,090,000; owners' equity was VND 17,284,150,298,185 and total assets were VND 45,153,471,961,114.

Investment restrictions

The Company is required to comply with Article 28 of Circular No. 121/2020/TT-BTC dated 31 December 2020 by the Ministry of Finance providing guidance on 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 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.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

1. CORPORATE INFORMATION (continued)

Company's operation (continued)

Investment restrictions (continued)

- Securities company must not by itself, or authorize another organization or individuals to:
Invest in shares or contribute capital to companies that owned more than fifty percent (50%) of the charter capital of the securities company, except for purchasing of odd lots at the request of customers; Make joint investment with an affiliated person of five percent (5%) or more in the charter capital of another securities company; Invest more than twenty percent (20%) in the total currently circulating shares or fund certificates of a listing organization; Invest more than fifteen percent (15%) in the total currently outstanding 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 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.

Associates

As at 30 June 2024, the Company had two (02) associates as follows:

<i>Company name</i>	<i>Established under</i>	<i>Business sector</i>	<i>Charter capital</i>	<i>% holding</i>	<i>Proportion vote</i>
Post – Telecommunication Joint - Stock Insurance Corporation	Business Registration and Operating License No. 3633/GP-UB dated 01 August 1998 and the latest amended Operating License No. 41A/GPDC32/KDBH dated 05 January 2022	Non-life insurance business and financial services business	803,957,090,000	20%	20%
Goldsun Food Joint stock Company	Business Registration No. 0108951120 issued by Hanoi Department of Planning and Investment dated 17 October 2019 and subsequent amendments	Restaurant business, food service	1,265,501,000,000	5.55%	36%

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

2. BASIS OF PRESENTATION

2.1 Purpose of preparing the interim financial statements

The Company prepared these interim financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular No. 96/2020/TT-BTC on disclosure of information on the securities market.

2.2 Applied accounting standards and system

The interim financial statements of the Company are prepared and presented in accordance with Vietnamese Enterprise Accounting System, the accounting regulation and guidance applicable to securities companies as set out in Circular No. 210/2014/TT-BTC dated 30 December 2014, Circular No. 334/2016/TT-BTC dated 27 December 2016 amending, supplementing and replacing Appendices No. 02 and No. 04 of Circular No. 210/2014/TT-BTC, Circular No. 114/2021/TT-BTC dated 17 December 2021 providing guidance on financial regime applicable to securities companies and fund management companies, Vietnamese Accounting Standards No. 27 – Interim financial statement and other Vietnamese Accounting Standards promulgated by the Ministry of Finance as per:

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

2.3 Registered accounting documentation system

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

2.4 Fiscal year

The Company's fiscal year starts on 01 January and ends on 31 December.

The Company also prepares interim financial statements for the financial period of three (03) months, six (06) months and nine (09) months ending at 31 March, 30 June and 30 September every year.

2.5 Accounting currency

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

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

3. STATEMENT ON COMPLIANCE WITH VIETNAMESE ACCOUNTING STANDARDS AND SYSTEMS

Management of the Company 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 the preparation and presentation of the interim financial statements.

Accordingly, the accompanying interim statement of financial position, interim income statement, interim statement of cash flows, interim statement of changes in owners' equity and notes to the interim financial statements, including their utilisation 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, 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 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.

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

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

- a) It is classified as held for trading. A financial asset is classified as held for trading if:
 - ▶ it is acquired or incurred principally for the purpose of selling or repurchasing it in the near term;
 - ▶ there is evidence of a recent actual pattern of short-term profit-taking; or
 - ▶ it is a derivative (except derivative that is a financial guarantee contract or effective hedging instrument).
- b) Upon initial recognition, a financial asset is designated by the entity as at fair value through profit and loss as it meets one of the following criteria:
 - ▶ The designation eliminates or significantly reduces the inconsistent treatment that would otherwise arise from measuring the asset or recognising gains or losses on a different basis; or
 - ▶ 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 period is recognized into the interim 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 period is recognized into the interim income statement under "*Loss from revaluation of financial assets at FVTPL*".

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

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.3 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; and
- c) Those meet the definition of loans and receivables.

Held-to-maturity investments are recognized initially at cost (acquisition cost of the assets plus (+) transaction costs which are directly attributable to the investments such as brokerage fee, trading fee, agent 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 amortisation using the effective interest method of any difference between that initial amount and the maturity amount, and minus (-) any reduction for impairment or recoverability (if any).

The effective interest rate method is a method of calculating the cost allocation on interest income or interest expense in the period 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.

HTM investments are subjected to an assessment of impairment at the interim financial statement 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 has occurred after the initial recognition of the investment and that event have 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 debt, 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 indicates 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 interim 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 INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.4 Loans

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

- a) The amounts the Company has 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 value 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 loan is measured at initial recognition minus (-) principal repayments, plus (+) or minus (-) the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount, and minus (-) any reduction for impairment or un-collectability (if any).

Loans are subject to an assessment of impairment at the interim financial statement date. The Company made general provision for loans at rate of 0.75% of total loan balance excluding loan balance which had been made specific provision. Specific provision made for loan is calculated based on its estimated loss which is determined by the negative difference between the market value of securities used as collaterals for such loan and the loan balance. Any increase/decrease in the balance of provision is recognized in the interim income statement under "*Provision expense for diminution in value and impairment of financial assets and doubtful receivables and borrowing costs of loans*".

4.5 Fair value/market value of financial assets

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

- ▶ For securities listed on Hanoi Stock Exchange and Ho Chi Minh City Stock Exchange, their market prices are their closing prices on the trading day preceding the date of setting up the revaluation.
- ▶ For unlisted securities registered for trading on the Unlisted Public Company Market ("UPCOM"), their market value is the average reference price thereof within 30 days of successive trades immediately prior to the time of preparation of the year-end financial statement announced by the Stock Exchange.
- ▶ For delisted securities and suspended trading securities from the sixth day afterward, their prices are the book value at the latest financial report date.
- ▶ The market price for unlisted securities and securities unregistered for trading on the Unlisted Public Company Market ("UPCOM") is the trading prices of the latest transaction on over-the-counter ("OTC") market, based on interim financial statements of issuers as at the date of financial statements.
- ▶ 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.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

For the purposes of determining taxable income, the tax base of the Company's financial assets is measured at cost less allowance for diminution in value. Accordingly, the market value of securities for provisioning purposes is determined in accordance with Circular No. 48/2019/TT-BTC issued by the Ministry of Finance on 08 August 2019 and Circular No. 24/2022/TT-BTC on 07 April 2022 amends and supplements of Circular No. 48 ("Circular No. 48") on 08 August 2019 of the Ministry of Finance guiding the setting up and handling of provisions for devaluation of inventories, loss of investments, bad debts and warranties for products, goods, services and construction works built in the enterprise..

Circular No.24 became effective as from 25 May 2022 amending and supplementing regulations on provisions on provisioning objects, accordingly, the provisioning subjects are securities issued by domestic economic organizations in accordance with law, owned by enterprises, being listed or registered for trading on the domestic securities market, to be free to buy and sell in the market and the actual price of securities in the market at the time of making the annual financial statements is lower than the value of the securities investment accounting on the accounting books.

Subjects for provisioning do not include government bonds, government-guaranteed bonds, local government bonds.

4.6 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 from other related assets to financial assets at FVTPL.

Reclassification due to change in purpose or ability to hold

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

- ▶ Non-derivative financial assets at FVTPL or financial assets that are not required to classify as financial asset at FVTPL at the initial recognition can be classified as loans and other receivables or as cash and cash equivalents if the requirements are met. The gains or losses arising from revaluation of financial assets at FVTPL prior to the reclassification are not allowed to be reversed.
- ▶ If due to a change in intention and ability to hold to maturity, the classification of an investment in the held-to-maturity category is no longer appropriate, that investment must be reclassified to the available-for-sale (AFS) financial assets category and must be revalued at fair value. The difference between the carrying amount and the fair value will be recognised in "Revaluation difference" in the Equity section.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.7 Derecognition of financial assets

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

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

When the Company has transferred its rights to receive cash flows from an asset or has entered 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.

4.8 Long-term investment in financial assets

4.8.1 Investments in associates

Investments in associates over which the Company has significant influenced are carried at cost.

Distributions from accumulated net profits of the associates arising subsequent to the date of acquisition are recognised in the income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted to the cost of the investment.

Provision for loss of investments in associates

Provision for loss of investments in associates is required due to the associate's loss leading to the possibility of the investor losing its capital.

Historical cost method

This is an accounting method where investments are initially recorded at cost and are not subsequently adjusted for changes in investor's shares in the investee's net assets. The income statement only reflects the investor's distribution of the investee's accumulated net profits after the date of acquisition.

Under the historical cost method, the investor initially records the investment at cost. The investor only recognises the distribution of the investee's accumulated net profits after the date of acquisition in the income statement. Any proceeds other than profit distributions are considered a return on investments and recorded as deduction in the cost of investment.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.8 Long-term investment in financial assets (continued)

4.8.2 Investments capital in other entities

Investments in equity instruments of other entities are initially recognized at cost, including purchase price and directly attributable acquisition costs.

Provision for loss of investments in subsidiaries is made separately for each loss investment and is reviewed at the end of the accounting period. The Company makes provision for investments in subsidiaries if the investments are lost due to the subsidiaries' losses. An increase or decrease in the balance of the provisioning account is charged to financial expenses in the period.

4.9 Recognition of mortgaged financial assets

During the period, the Company had mortgaged/pledged financial assets which are used as collaterals for financial obligations of the Company.

According to the terms and conditions of the mortgage/pledge contracts, during the valid period of the contracts, the Company is not allowed to sell, transfer or use the mortgaged/pledged assets under repurchase or swap contracts with any other third party.

In case the Company is unable to fulfil its obligations, the mortgagee/pledgee is allowed to use the mortgaged/pledged assets to settle the obligations of the Company after a period specified in the mortgage/pledge contracts, since the obligations due date.

The mortgaged/pledged assets are monitored in the Company's interim statement of financial position in accordance with accounting principles relevant to the assets' classification.

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 "Provision expenses for diminution in value and impairment of financial assets and doubtful debts and borrowing costs of loans".

The Company has made provision for doubtful receivables and handling irrecoverable receivables in accordance with Circular No. 48/2019/TT-BTC dated 08 August 2019 issued by the Ministry of Finance. Accordingly, the provision rates for overdue receivables are as follows:

<u>Overdue period</u>	<u>Provision rate</u>
From over six (06) months to less than one (01) year	30%
From one (01) year to less than two (02) years	50%
From two (02) years to less than three (03) years	70%
From three (03) years and above	100%

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.11 Fixed assets

Fixed assets are stated at cost less accumulated depreciation.

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

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

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

4.12 Depreciation and amortisation

Depreciation and amortisation 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:

Buildings and architectures	10 years
Office equipment	03 - 10 years
Means of transport, transmission	10 years
Software	03 - 10 years

4.13 Leases

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 interim income statement on a straight-line basis over the term of the lease.

4.14 Prepaid expenses

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

4.15 Borrowings and non-convertible bonds issued

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

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.16 Payables and accrued expenses

Covered warrants payables

Covered warrants are secured securities with collaterals issued by the Company which gives its holder the right to buy an amount of an underlying security at an exercise price or to receive a sum of money equal to the difference between the price (index) of the underlying securities and the exercise price (exercise index), when the former is higher than the latter, at the strike time.

When covered warrants are issued, the Company record an increase in covered warrant payables, at the same time monitoring the number of covered warrants still allowed to be issued. At the end of the period, the Company reevaluate the covered warrants at fair value. The decrease in difference arising from revaluation of outstanding covered warrants at fair value in comparison with previous is recognized in "Gain from financial assets at FVTPL" (detail in "Gain from revaluation of outstanding covered warrant payable"). The increase in difference arising from revaluation of outstanding covered warrants at fair value in comparison with previous is recognized in "Loss from financial assets at FVTPL" (detail in "Loss from revaluation of outstanding covered warrant payable").

The transaction costs relating to the purchase and issuance of covered warrants are recognized when incurred as purchase costs of financial assets in the interim income statement. Profit or loss resulted from covered warrants when repurchase, upon the maturity of covered warrants or when covered warrant is recalled, are recognized under "Gain from disposal of financial assets at FVTPL" or "Loss from disposal of financial assets at FVTPL" in the interim income statement.

The securities used as hedging for the covered warrants are monitored by the Company. At the end of the period, securities used as hedging for the covered warrants are revaluated at fair value and the differences arising from revaluation is recorded like the revaluation of financial assets at FVTPL.

Other 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 INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.17 Employee benefits

4.17.1 Post-employment benefits

Retired employees of the Company will receive retirement benefits from the Social Insurance Agency under the Ministry of Labor and Social Affairs. The company will have to pay social insurance for each employee equal to 17.5% of the basic salary, salary allowance and other supplements. In addition, the Company has no other obligations.

4.17.2 Severance pay

The employment period as the basis for calculation of severance allowance is the total actual period over which the employee has worked for the employer minus the period over which the employee participates in unemployment insurance and the period over which the employer pays severance allowance or redundancy allowance.

Clause 5, Article 8 of Decree 145/2020/ND-CP stipulates that the salary as the basis for calculation of severance allowance is the average salary of the last 06 months before the last employment contract is terminated. In case the last employment contract is invalidated (the salary specified in the contract is lower than the region-based minimum wage or lower than the salary specified in the collective bargaining agreement), the salary as the basis for calculation of severance allowance shall be negotiated by both parties but must not be lower than the region-based minimum wage or the salary specified in the collective bargaining agreement.

4.17.3 Unemployment insurance

According to Circular No. 32/2010/TT-BLĐTBXH providing guidance for Decree No. 127/2008/ND-CP on unemployment insurance, from 1 January 2009, the Company is required to contribute to the unemployment insurance at the rate of 1% of salary and wage fund of unemployment insurance joiners and deduct 1% of monthly salary and wage of each employee to contribute to the Unemployment Insurance Fund.

4.18 Foreign currency transactions

Transactions in currencies other than the Company's reporting currency of VND are recorded at the actual transaction exchange rates of commercial banks at transaction dates. At the end of the accounting period, monetary balances denominated in foreign currencies are determined as follows:

- ▶ Monetary assets are translated at buying exchange rate of the commercial bank where the Company 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 period and arisen from the revaluation of monetary accounts denominated in foreign currencies at the end of the period are taken to the interim income statement.

4.19 Forward contract

The Company engages in currency transactions with service banks (foreign currency forward transactions, foreign currency swaps, ...) for the purpose of hedging and minimizing risks exchange rates and future cash flows. Gain/loss arising from the transaction is recognized in the interim income statement on an accrual basis.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.20 Treasury shares

Equity instruments issued by the Company which are reacquired (treasury shares) are recognised at cost and deducted from equity. No gain or loss is recognised upon purchase, sale, issue or cancellation of the Company's own equity instruments.

4.21 Revenue recognition

Revenue is recognised 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 recognised:

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.

Other income

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

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 stock dividend in which only the number of shares is updated.

Other revenues from rendering services

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

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

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.22 Borrowing costs

Borrowing costs include accrued interest and other expenses which are directly attributable to the Company's borrowings and bonds issued. Borrowing costs are recorded to the interim income statement for the period on an accrual basis.

4.23 Cost of securities sold

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

4.24 Corporate income tax

Current income tax

Current income tax assets and liabilities for the current and prior 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 interim 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:

- ▶ Deferred tax liability arises from the initial recognition of an asset or liability in a transaction that affects neither accounting profit nor taxable profit (or tax loss) at the time of the transaction;
- ▶ Taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures to the extent that the Company can control the timing of the reversal of the temporary difference and It is certain that the temporary difference will not reverse in the foreseeable future.

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:

- ▶ A deferred tax asset arises from the initial recognition of an asset or a liability in a transaction that affects neither accounting profit nor taxable profit (or tax loss) at the time of the transaction;
- ▶ All deductible temporary differences arise from investments in subsidiaries, associates and interests in joint ventures when it is probable that the temporary differences will reverse in the future. predictable and taxable profit against which the temporary difference can be utilised.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.24 Corporate income tax (continued)

Deferred income tax (continued)

The carrying amount of deferred income tax assets is reviewed at the 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 re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the accounting period when the asset is realised, or the liability is settled based on tax rates and tax laws that have been enacted at the reporting date.

Deferred tax is recorded to the interim 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.

4.25 Owners' equity

Contributed capital from shareholders

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

Undistributed profit

Undistributed profit comprises of realised and unrealised undistributed profit.

Unrealised profit during the period is the difference between gain and loss arisen from revaluation of financial assets at FVTPL or others through profit and loss in the interim income statement, and the deferred income tax related to the increase in revaluation of FVTPL financial assets and others.

Realised profit during the period is the net difference between total revenue and income, and total expenses in the interim income statement of the Company, except for gain or loss recognized in unrealised profit.

Reserves

The Company uses annual profits after-tax to set up funds in accordance with the Resolution of the General Meeting of Shareholders.

4.26 Profit distribution

Net profit after corporate income tax may be distributed to investors after being approved at the Annual General Meeting of Shareholders and after setting aside reserve funds in accordance with the Company's Charter and provisions of Vietnamese law.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.27 Earnings per share

Profit or loss attributable to the Company's ordinary shareholders is the profit or loss after tax for the period after adjustments for dividends on preference shares, any differences arising from the settlement of preference shares and similar effects of preference shares classified in equity.

The number of ordinary shares used in the calculation of basic earnings per share is the weighted average number of ordinary shares outstanding during the period. The weighted average number of ordinary shares outstanding during the current period and all periods presented must be adjusted for events (other than the conversion of potential ordinary shares) that change the number of ordinary shares without resulting in a change in equity.

4.28 Segment information

A segment is a distinct identifiable component of the Company that is engaged in providing related products or services (business segment) or in providing products or services within the Company, a particular economic environment (geographical division). Each of these segments is subject to risks and rewards that are different from those of the other segments.

The Company's business segment is primarily defined based on the services provided to investors. Management determines the geographical segment of the Company based on the location of the assets.

4.29 Related parties

Parties are considered related to the Company if one party has the ability, directly or indirectly, to control the other party or significant influence over the other party in making financial and operating decisions, or when the Company and the other party are subject to common control or significant influence. The above stakeholders can be companies or individuals, including close members of their families.

4.30 Nil balances

Items or balances required by Circular No. 210/2014/TT-BTC dated 30 December 2014, Circular No. 334/2016/TT-BTC dated 27 December 2016 and Circular No. 114/2021/TT-BTC dated 17 December 2021 issued by the Ministry of Finance that are not shown in these interim financial statements indicate nil balances.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

5. CASH AND CASH EQUIVALENTS

	Currency: VND	
	30 June 2024	31 December 2023
Cash	2,657,213,890,594	2,667,988,279,037
- Cash at banks	2,657,202,127,909	2,667,173,209,668
- Clearing deposits and payment for securities transaction	11,762,685	815,069,369
Cash equivalents	450,000,000,000	2,194,000,000,000
- Cash at banks with original maturity of less than 3 months	450,000,000,000	2,194,000,000,000
Total	3,107,213,890,594	4,861,988,279,037

6. VALUE AND VOLUME OF TRADING DURING THE PERIOD

	Volume of trading during the period (Unit)	Value of trading during the period (VND million)
a. The Company	1,781,826,402	130,067,827
- Shares	140,430,406	4,391,236
- Bonds	816,607,924	121,935,625
- Other securities	824,788,072	3,740,966
b. Investors	17,805,212,167	601,000,948
- Shares	16,390,335,315	362,823,626
- Bonds	244,790,388	31,855,103
- Other securities	1,170,086,464	206,322,219
Total	19,587,038,569	731,068,775

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

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 4.5.

Amortised 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 amortisation using the effective interest method of any difference between that initial amount and the maturity amount, and minus any reduction for impairment or un-collectability (if any).

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

Carrying amount

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

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

7. FINANCIAL ASSETS (continued)

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

Currency: VND

	30 June 2024		31 December 2023	
	Cost	Fair value	Cost	Fair value
Listed shares and fund certificates	1,283,798,297,851	1,329,621,409,080	1,107,852,472,120	1,153,426,495,964
VPB	457,814,586,789	414,138,140,585	455,483,188,180	418,927,449,600
HSG	367,444,092,230	479,221,672,400	326,675,282,230	416,581,444,800
HPG	76,915,148,645	84,024,903,461	36,692,859,505	37,226,720,993
ACB	29,806,329,023	31,060,570,800	62,738,081,915	63,761,376,000
Others	351,818,141,164	321,176,121,834	226,263,060,290	216,929,504,571
Listed shares used as hedging for covered warrants	275,791,297,746	279,716,850,069	127,464,078,913	123,410,809,726
VPB	37,158,643,571	33,613,633,115	46,132,541,880	42,430,080,000
STB	17,326,369,110	16,094,294,784	31,113,838,138	29,675,384,189
HPG	55,275,132,049	60,384,562,939	11,782,887,889	11,954,322,607
Others	166,031,153,016	169,624,359,231	38,434,811,006	39,351,022,930
Unlisted shares and fund certificates	1,341,431,025,947	1,344,086,404,939	1,111,431,641,735	1,162,241,954,895
C4G	285,303,507,420	270,427,266,200	285,303,507,420	326,996,235,150
VNDBF (*)	105,200,000,000	134,644,935,759	105,200,000,000	130,141,094,389
VNDAF (*)	50,500,000,000	80,932,100,000	50,500,000,000	70,037,500,000
VNDCF (*)	50,000,000,000	52,496,600,000	50,000,000,000	51,360,400,000
IPAMF (*)	40,000,000,000	40,000,000,000	-	-
Others	810,427,518,527	765,585,502,980	620,428,134,315	583,706,725,356
Listed bonds	2,177,054,649,779	2,171,196,459,595	687,194,811,995	686,121,064,799
Unlisted bonds	8,598,990,326,828	8,598,990,326,828	7,546,995,264,122	7,546,995,264,122
Certificates of deposits	7,390,412,620,000	7,390,412,620,000	6,057,793,148,084	6,057,793,148,084
Total	21,067,478,218,151	21,114,024,070,511	16,638,731,416,969	16,729,988,737,590

(*) As at 30 June 2024, the Company owned 49% of VNDBF fund certificates, 31% of VNDAF fund certificates, 47% of VNDCF fund certificates and 80% of IPAMF fund certificates. For IPAMF fund certificates, the Company held these fund certificates for the purpose of resale within a period of no more than 12 months in accordance with Decision No. 46-1/2024/QĐ-VNDIRECT. Therefore, the Company did not prepare consolidated financial statements in accordance with Point a, Clause 1, Article 10, Circular 202/2014/TT-BTC guiding the method of preparing and presenting consolidated financial statements.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

7. FINANCIAL ASSETS (continued)

7.2 Held-to-maturity investments ("HTM")

Currency: VND

	30 June 2024	31 December 2023
Term deposits with remaining maturity of less than 1 year	5,461,650,000,000	7,432,445,000,000

(*) Held-to-maturity investments include term deposits with original terms of more than 3 months and remaining terms of less than 1 year, with interest rates from 3.80%/year to 10.30%/year (31 December 2023: from 4.20%/year to 10.30%/year).

7.3 Loans

Currency: VND

	30 June 2024		31 December 2023	
	Cost	Fair value (1)	Cost	Fair value (1)
Receivables from margin activities	10,936,452,348,799	10,874,286,736,332	9,911,807,420,780	9,869,210,816,361
Advances to investors	309,599,005,067	309,599,005,067	373,984,415,540	373,984,415,540
Total	11,246,051,353,866	11,183,885,741,399	10,285,791,836,320	10,243,195,231,901

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

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

7. FINANCIAL ASSETS (continued)

7.4 Change in market values of financial assets

Currency: VND

<i>Financial assets</i>	<i>Cost</i>	<i>Revaluation difference</i>		<i>Revaluation value</i>
		<i>Increase</i>	<i>Decrease</i>	
As at 30 June 2024				
FVTPL	21,067,478,218,151	204,464,710,226	(157,918,857,866)	21,114,024,070,511
Listed shares and fund certificates	1,283,798,297,851	131,606,047,383	(85,782,936,154)	1,329,621,409,080
Listed shares used as hedging for covered warrants	275,791,297,746	10,480,278,454	(6,554,726,131)	279,716,850,069
Unlisted shares and fund certificates	1,341,431,025,947	62,378,384,389	(59,723,005,397)	1,344,086,404,939
Listed bonds	2,177,054,649,779	-	(5,858,190,184)	2,171,196,459,595
Unlisted bonds	8,598,990,326,828	-	-	8,598,990,326,828
Certificates of deposits	7,390,412,620,000	-	-	7,390,412,620,000
Total	21,067,478,218,151	204,464,710,226	(157,918,857,866)	21,114,024,070,511
As at 31 December 2023				
FVTPL	16,638,731,416,969	185,751,399,889	(94,494,079,268)	16,729,988,737,590
Listed shares and fund certificates	1,107,852,472,120	96,761,136,709	(51,187,112,865)	1,153,426,495,964
Listed shares used as hedging for covered warrants	127,464,078,913	1,455,476,197	(5,508,745,384)	123,410,809,726
Unlisted shares and fund certificates	1,111,431,641,735	87,534,786,983	(36,724,473,823)	1,162,241,954,895
Listed bonds	687,194,811,995	-	(1,073,747,196)	686,121,064,799
Unlisted bonds	7,546,995,264,122	-	-	7,546,995,264,122
Certificates of deposits	6,057,793,148,084	-	-	6,057,793,148,084
Total	16,638,731,416,969	185,751,399,889	(94,494,079,268)	16,729,988,737,590

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

8. PROVISION FOR IMPAIRMENT OF FINANCIAL ASSETS AND MORTGAGE ASSETS

	Currency: VND	
	30 June 2024	31 December 2023
Provision for impairment of loans		
- <i>Specific provision</i>	62,165,612,467	42,596,604,419
- <i>General provision</i>	83,879,144,042	76,781,303,205
Tổng cộng	146,044,756,509	119,377,907,624

9. OTHERS FINANCIAL ASSETS

	Currency: VND	
	30 June 2024	31 December 2023
1. Receivables from disposal of financial assets	331,866,302,856	22,096,265,742
2. Receivables and accruals from dividends and interest income from financial assets	1,137,876,359,722	916,578,322,490
<i>In which:</i>		
- <i>Accruals from due dividends and interest income</i>	95,427,412,362	95,427,412,362
- <i>Accruals from undue dividends and interest income</i>	1,042,448,947,360	821,150,910,128
3. Advances to suppliers	6,642,346,335	3,552,779,272
4. Other receivables	1,226,502,837,743	173,498,941,757
5. Provision for doubtful receivables	(60,760,781,018)	(27,710,391,241)
Tổng cộng	2,642,127,065,638	1,088,015,918,020

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

9. OTHERS FINANCIAL ASSETS (continued)

Details of provision for doubtful receivables:

	Currency: VND					
	<i>Doubtful debts as at 31 December 2023</i>	<i>Provision as at 31 December 2023</i>	<i>Addition</i>	<i>Reversal</i>	<i>Doubtful debts as at 30 June 2024</i>	<i>Provision as at 30 June 2024</i>
Receivables from terminated employees	1,963,775,333	1,963,775,333	-	-	1,963,775,333	1,963,775,333
Other receivables from customers and counterparties	35,215,352,971	25,746,615,908	55,144,109,589	(22,093,719,812)	187,466,594,726	58,797,005,685
- Customer BKAV Anti-Virus Software Joint Stock Company	31,562,456,875	22,093,719,812	-	(22,093,719,812)	-	-
- Customer Trung Nam Renewable Energy Corporation	-	-	25,804,109,589	-	86,013,698,630	25,804,109,589
- Customer Trung Nam Dak Lak 1 Wind Power	-	-	17,640,000,000	-	58,800,000,000	17,640,000,000
- Customer Trung Nam Group	-	-	11,700,000,000	-	39,000,000,000	11,700,000,000
- Customer Phuong Nam Education Investment and Development Consulting Co, Ltd	728,387,096	728,387,096	-	-	728,387,096	728,387,096
- Customer Nguyen Thi Bach Tuyet	584,100,000	584,100,000	-	-	584,100,000	584,100,000
- Customer C&A Management Consulting Co, Ltd	550,000,000	550,000,000	-	-	550,000,000	550,000,000
- Other receivables	1,790,409,000	1,790,409,000	-	-	1,790,409,000	1,790,409,000
Total	37,179,128,304	27,710,391,241	55,144,109,589	(22,093,719,812)	189,430,370,059	60,760,781,018

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

10. OTHER SHORT-TERM ASSETS

Currency: VND

	30 June 2024	31 December 2023
Advances	6,617,706,115	13,339,726,731
Short-term prepaid expenses	10,217,420,761	10,390,964,466
- Office rental expense	3,858,412,339	3,050,355,274
- Software expenses	4,018,008,137	6,664,844,053
- Office renovation expense	414,105,052	68,714,871
- Other expenses	1,926,895,233	607,050,268
Short-term deposits, collaterals and pledges (*)	397,067,316,800	96,585,217,160
Other current assets	5,975,588,750	15,217,066,378
Total	419,878,032,426	135,532,974,735

- (*) Include the interest-free deposit of VND 80,000,000,000 for the project of buying real estate for the purpose of setting up the Company's head office with the remaining term of 12 months (as at 31 December 2023: VND 80,000,000,000)

11. LONG-TERM INVESTMENTS

Currency: VND

	30 June 2024	31 December 2023
Held-to-maturity investments	100,000,000,000	201,650,000,000
- Term deposits with remaining maturity of more than 1 year (*)	100,000,000,000	201,650,000,000
Investments in subsidiaries	914,505,332,000	836,115,332,000
- Post – Telecommunication Joint - Stock Insurance Corporation (**)	836,115,332,000	836,115,332,000
- Goldsun Food Joint Stock Company (***)	78,390,000,000	-
Other long-term investment	36,262,580,000	36,675,280,000
Total	1,050,767,912,000	1,074,440,612,000

- (*) Held-to-maturity investments comprise term deposits with remaining maturity of more than 1 year, with interest rates of 5.5% p.a. (2023: 8.0% p.a.)

- (**) The Company has invested in shares of Post - Telecommunication Joint - Stock Insurance Corporation (HNX: PTI) with a holding ratio of 20.00%. With the above holding ratio, PTI becomes an associate of the Company, therefore the Company reclassified the investment from financial assets at fair value through profit and loss (FVTPL) to investments in associates.

- (***) During the period, the Company received the transfer of common shares of Goldsun Food Joint Stock Company. After completing the transaction, the Company owned 5.55% of the shares and the voting ratio was 36%.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

12. TANGIBLE FIXED ASSETS

	Currency: VND			
	<i>Buildings and structures</i>	<i>Office equipment</i>	<i>Means of transport</i>	<i>Total</i>
Cost				
01 January 2024	22,312,126,483	165,199,077,507	6,460,180,940	193,971,384,930
Additions	-	7,469,138,500	-	7,469,138,500
Disposals	-	(67,175,000)	-	(67,175,000)
30 June 2024	22,312,126,483	172,601,041,007	6,460,180,940	201,373,348,430
Accumulated Depreciation				
01 January 2024	20,915,254,789	119,510,365,023	1,018,723,232	141,444,343,044
Depreciation for the period	1,197,318,595	12,965,968,916	323,049,849	14,486,337,360
Disposals	-	(60,308,334)	-	(60,308,334)
30 June 2024	22,112,573,384	132,416,025,605	1,341,773,081	155,870,372,070
Net book value				
01 January 2024	1,396,871,694	45,688,712,484	5,441,457,708	52,527,041,886
30 June 2024	199,553,099	40,185,015,402	5,118,407,859	45,502,976,360

Additional information on tangible fixed assets:

	Currency: VND	
	<i>30 June 2024</i>	<i>31 December 2023</i>
Cost of tangible fixed assets which are fully depreciated but still in use	<u>118,270,823,511</u>	<u>76,207,094,405</u>

13. INTANGIBLE FIXED ASSETS

	Currency: VND	
	<i>Software</i>	
Cost		
01 January 2024	164,679,758,279	
Additions	17,132,341,000	
30 June 2024	181,812,099,279	
Accumulated amortisation		
01 January 2024	111,172,797,081	
Amortisation for the period	13,366,273,828	
30 June 2024	124,539,070,909	
Net book value		
01 January 2024	53,506,961,198	
30 June 2024	57,273,028,370	

Additional information on intangible fixed assets:

	Currency: VND	
	<i>30 June 2024</i>	<i>31 December 2023</i>
Cost of intangible fixed assets which are fully amortised but still in use	<u>87,184,917,114</u>	<u>86,473,801,114</u>

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

14. LONG-TERM PREPAID EXPENSES

	Currency: VND	
	30 June 2024	31 December 2023
Long-term prepaid expenses	20,655,650,216	16,333,456,466
- Office renovation expense	7,509,645,266	7,748,784,724
- Software expenses	11,893,245,473	6,992,257,622
- Other prepayments	1,252,759,477	1,592,414,120
Tools and office supplies expense	1,616,772,631	3,430,892,381
Total	22,272,422,847	19,764,348,847

15. PAYMENT FOR SETTLEMENT ASSISTANCE FUND

Payment for Settlement Assistance Fund represents the amounts deposited at Vietnam Securities Depository and Clearing Corporation ("VSDC").

According to prevailing regulation of VSDC, the Company must deposit an initial amount of VND 120 million at the Vietnam Securities Depository and Clearing Corporation 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.

16. OTHER LONG-TERM ASSETS

	Currency: VND	
	30 June 2024	31 December 2023
Deposits for derivative compensation fund		
- Initial payment	15,000,000,000	15,000,000,000

17. COLLATERALS AND PLEDGED ASSETS

As at the date of the interim financial statements, the following assets have been used as collaterals for borrowings of the Company:

			Currency: VND
Assets	30 June 2024	31 December 2023	Purposes
Short-term			
Short-term financial assets	14,479,000,000,000	11,225,000,000,000	Short-term borrowings
Long-term			
Long-term financial assets	100,000,000,000	200,000,000,000	Short-term borrowings
Total	14,579,000,000,000	11,425,000,000,000	

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

18. SHORT-TERM BORROWINGS AND FINANCE LEASE LIABILITIES

		Currency: VND			
	<i>Interest rate % per annum</i>	<i>31 December 2023</i>	<i>Addition during the period</i>	<i>Repayment during the period</i>	<i>30 June 2024</i>
Short-term borrowings	1.9% - 8.8%	20,468,484,164,989	66,257,320,026,020	64,780,854,472,810	21,944,949,718,199
- Joint Stock Commercial Bank for Foreign Trade of Vietnam		5,240,000,000,000	9,019,000,000,000	7,385,000,000,000	6,874,000,000,000
- Joint Stock Commercial Bank for Investment and Development of Vietnam		2,153,000,000,000	18,435,981,961,990	16,972,981,961,990	3,616,000,000,000
- Vietnam Joint Stock Commercial Bank for Industry and Trade		3,075,000,000,000	15,300,000,000,000	14,925,000,000,000	3,450,000,000,000
- Borrowings from other banks		5,455,000,000,000	20,459,000,000,000	19,152,000,000,000	6,762,000,000,000
- Other borrowings		4,545,484,164,989	3,043,338,064,030	6,345,872,510,820	1,242,949,718,199
Total (*)		20,468,484,164,989	66,257,320,026,020	64,780,854,472,810	21,944,949,718,199

(*) Borrowings during the period were for the purpose of supplementing working capital.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

19. BOND ISSUED

	Currency: VND	
	30 June 2024	31 December 2023
Short-term bond issued	400,000,000,000	400,000,000,000
Long-term bond issued	-	400,000,000,000
Total	400,000,000,000	800,000,000,000

As at 30 June 2024, the issued bonds had original terms 36 months and bore interest rates 7.6% p.a (as at 31 December 2023: from 10.0% p.a to 10.2% p.a).

20. PAYABLES FOR SECURITIES TRADING ACTIVITIES

	Currency: VND	
	30 June 2024	31 December 2023
Payables to the Stock Exchange and VSDC	22,313,550,800	18,542,471,090
Payables for purchase of financial assets (*)	1,428,739,766,550	767,223,362,997
Outstanding covered warrant payables (**)	68,560,098,000	35,829,563,000
Total	1,519,613,415,350	821,595,397,087

(*) Payables on T0 for securities trading transaction at reporting date.

(**) As at 30 June 2024, the number of covered warrants issued by the Company was as follows:

Covered warrant code	30 June 2024		31 December 2023	
	Authorized volume	Outstanding volume	Authorized volume	Outstanding volume
CFPT2305	-	-	2,000,000	2,000,000
CHPG2321	-	-	10,000,000	1,207,000
CHPG2322	8,000,000	579,300	8,000,000	221,300
CPOW2308	-	-	10,000,000	10,000,000
CPOW2309	-	-	5,000,000	385,900
CSTB2318	-	-	6,000,000	2,973,900
CSTB2319	-	-	10,000,000	10,000,000
CVPB2305	-	-	10,000,000	8,194,100
CACB2306	10,000,000	4,394,600	10,000,000	130,600
CACB2307	6,000,000	5,073,500	6,000,000	21,600
CFPT2316	10,000,000	134,800	10,000,000	293,400
CFPT2317	5,000,000	3,746,500	5,000,000	260,300
CHPG2341	10,000,000	2,685,500	10,000,000	27,400
CHPG2342	8,000,000	8,000,000	8,000,000	764,300
CMBB2317	10,000,000	9,515,500	10,000,000	60,000
CMBB2318	5,000,000	5,000,000	5,000,000	335,300
CMWG2318	5,000,000	1,579,000	5,000,000	320,800
CSTB2336	-	-	5,000,000	75,500
CSTB2337	10,000,000	6,183,200	10,000,000	936,500
CVIB2307	5,000,000	1,248,800	5,000,000	5,000
CVPB2321	10,000,000	10,000,000	10,000,000	827,400
CVPB2322	5,000,000	5,000,000	5,000,000	43,900
CVRE2322	5,000,000	5,000,000	5,000,000	935,700

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

21. STATUTORY OBLIGATIONS

Currency: VND				
Items	31 December 2023	Payable in the period	Paid in the period	30 June 2024
Value added tax on domestic services	230,567,669	810,443,582	716,896,351	324,114,900
Corporate income tax (Note 31.1)	195,241,321,844	238,348,802,088	293,257,748,565	140,332,375,367
Personal income tax	46,727,359,579	263,985,342,686	260,672,510,598	50,040,191,667
Other taxes	1,188,317,630	18,204,236,057	15,821,630,560	3,570,923,127
Total	243,387,566,722	521,348,824,413	570,468,786,074	194,267,605,061

22. SHORT-TERM ACCRUED EXPENSES

Currency: VND		
	30 June 2024	31 December 2023
Interest payable to credit institutions and others	19,915,348,959	80,558,671,436
Interest payable for bond issued	9,629,590,904	66,410,958,905
Others	6,332,415,747	3,605,967,949
Total	35,877,355,610	150,575,598,290

23. OTHER SHORT-TERM PAYABLES

Currency: VND		
	30 June 2024	31 December 2023
Payables to investors (*)	3,353,690,480,420	2,370,787,904,159
Other payables	501,834,592	647,607,941
Total	3,354,192,315,012	2,371,435,512,100

(*) As at 30 June 2024, the Company's payables to investors included the Investors' deposits managed by the Company, with an interest rate of 2% pa. As at 31 July 2024, the Company had a nil balance for such payables.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

24. DEFERRED CORPORATE INCOME TAX PAYABLES

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

	Currency: VND	
	30 June 2024	31 December 2023
Deferred income tax arising from revaluation of financial assets at FVTPL which are temporarily non-taxable	9,309,170,453	18,251,464,105
Deferred income tax arising from revaluation of outstanding covered warrant payables which are temporarily non-taxable	2,541,598,360	965,138,960
Deferred income tax arising from revaluation of financial assets at fair value through profit and loss (FVTPL) before the reclassification from FVTPL to investments in associates	78,629,524,624	78,629,524,624
Total	90,480,293,437	97,846,127,689

25. OWNERS' EQUITY

25.1 Undistributed profit

	Currency: VND	
	30 June 2024	31 December 2023
Realised profit	4,743,894,612,894	3,938,036,504,694
Unrealised profit	361,921,173,751	391,384,510,760
Total	5,105,815,786,645	4,329,421,015,454

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

25. OWNERS' EQUITY (continued)

25.2 Changes in owners' equity

	Share capital	Share premium	Undistributed profit	Currency: VND Total
As at 1 January 2024	12,178,440,090,000	(41,578,460)	4,329,421,015,454	16,507,819,526,994
Profit after tax	-	-	961,957,501,186	961,957,501,186
Stock issuance costs	-	(64,000,000)	-	(64,000,000)
Bonus and welfare fund	-	-	(185,562,729,995)	(185,562,729,995)
As at 30 June 2024	12,178,440,090,000	(105,578,460)	5,105,815,786,645	17,284,150,298,185

25.3 Shares

	Unit: Number of Shares	
	30 June 2024	31 December 2023
Authorized shares	1,217,844,009	1,217,844,009
Shares issued and fully paid	1,217,844,009	1,217,844,009
- Ordinary shares	1,217,844,009	1,217,844,009
Treasury shares	-	-
Treasury shares held by the Company	-	-
- Ordinary shares	-	-
Outstanding shares	1,217,844,009	1,217,844,009
- Ordinary shares	1,217,844,009	1,217,844,009

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

26. DISCLOSURE ON OFF-BALANCE SHEET ITEMS

26.1 *Financial assets listed/ registered for trading at Vietnam Securities Depository and Clearing Corporation ("VSDC") of the Company*

	Currency: VND	
	30 June 2024	31 December 2024
Unrestricted financial assets	5,862,350,480,000	7,464,001,110,000
Restricted financial assets	20,000,000	-
Mortgaged financial assets	1,416,160,550,000	132,160,550,000
Financial assets awaiting settlement	321,956,820,000	25,883,930,000
Total	7,600,487,850,000	7,622,045,590,000

26.2 *Non-traded financial assets deposited at VSDC of the Company*

	Currency: VND	
	30 June 2024	31 December 2024
Unrestricted and non-traded financial assets deposited at VSDC	513,335,760,000	407,194,630,000

26.3 *Financial assets awaiting settlement of the Company*

	Currency: VND	
	30 June 2024	31 December 2024
Shares and covered warrants	15,693,600,000	75,254,440,000
Bonds	1,184,413,400,000	503,040,500,000
Total	1,200,107,000,000	578,294,940,000

26.4 *Financial assets which have not been deposited at VSDC of the Company*

	Currency: VND	
	30 June 2024	31 December 2024
Fund certificates	236,098,350,000	196,098,350,000
Shares	736,771,280,000	566,021,280,000
Bonds	2,670,617,300,000	985,718,100,000
Total	3,643,486,930,000	1,747,837,730,000

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

26. DISCLOSURE ON OFF-BALANCE SHEET ITEMS (continued)

26.5 Financial assets awaiting settlement of investors

	Currency: VND	
	30 June 2024	31 December 2023
Shares, bonds, covered warrants and fund certificates	879,410,959,000	945,350,877,000

26.6 Investors' deposits

	Currency: VND	
	30 June 2024	31 December 2023
Investors' deposits for securities trading activities managed by the Company	3,590,724,409,805	4,234,184,919,643
- Domestic investors' deposits for securities trading activities managed by the Company	3,217,945,194,020	3,457,999,129,465
- Foreign investors' deposits for securities trading activities managed by the Company	372,779,215,785	776,185,790,178
Investors' escrow deposits at VSDC	254,435,130,647	238,571,995,977
Investors' synthesizing deposits for securities trading activities	2,020,690,914,196	1,792,222,791,362
Total	5,865,850,454,648	6,264,979,706,982

26.7 Deposits of securities issuers

	Currency: VND	
	30 June 2024	31 December 2023
Deposits for dividends, bond principals and interest payments of securities issuers	86,462,330,035	101,757,677,850

26.8 Investor payables of the Company

	Currency: VND	
	30 June 2024	31 December 2023
Payables to investors - investors' deposits for securities trading activities managed by the Company	5,866,393,628,879	6,265,128,836,786
- Payables to domestic investors	5,239,179,282,447	5,250,371,050,631
- Payables to foreign investors	372,779,215,785	776,185,790,178
- Payable to Investors' escrow deposits at VSDC	254,435,130,647	238,571,995,977
Total	5,866,393,628,879	6,265,128,836,786

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

26. DISCLOSURE ON OFF-BALANCE SHEET ITEMS (continued)

26.9 Payables to securities issuers

	Currency: VND	
	30 June 2024	31 December 2023
Payables to securities issuers	85,179,650,000	101,285,366,000

26.10 Dividend, bond principal and interest payables

	Currency: VND	
	30 June 2024	31 December 2023
Dividend, bond principal and interest payables	1,282,680,035	472,311,850

26.11 Payables of investors for the Company

	Currency: VND	
	30 June 2024	31 December 2023
Stock trading fee	1,108,439,921	280,780,647
Other payables	584,100,000	584,100,000
Total	1,692,539,921	864,880,647

26.12 Payables of investors for margin loans

	Currency: VND	
	30 June 2024	31 December 2023
Payables for margin activities	11,216,052,174,459	10,128,927,380,534
Payables for margin loan principals (Note 7.3)	10,936,452,348,799	9,911,807,420,780
- Payables for margin loan principals of domestic investors	10,936,452,348,799	9,911,807,420,780
- Payables for margin loan principals of foreign investors	-	-
Payables for margin loan interest	279,599,825,660	217,119,959,754
- Payables for margin loan interests of domestic investors	279,599,825,660	217,119,959,754
- Payables for margin loan interests of foreign investors	-	-
Payables for principals of advances to investors (Note 7.3)	309,599,005,067	373,984,415,540
- Payables for principals of advances to domestic investors	309,599,005,067	373,984,415,540
- Payables for principals of advances to foreign investors	-	-
Total	11,525,651,179,526	10,502,911,796,074

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

27. GAIN/(LOSS) FROM FINANCIAL ASSETS

27.1 Gain/(Loss) from disposal of financial assets at FVTPL

No.	Financial assets	Quantity Unit	Selling price VND/unit	Proceeds VND	Weighted average cost at the end of transaction date VND	Gain/(loss) from disposal of the current period VND	Gain/(loss) from disposal of the previous period VND
I	GAIN						
1	Listed shares and fund certificates	40,714,323	36,925	1,503,382,867,850	1,359,524,383,924	143,858,483,926	11,633,803,950
2	Unlisted shares and fund certificates	60,000	19,667	1,180,000,000	1,152,140,000	27,860,000	-
3	Listed bonds	98,769,761	115,150	11,373,323,490,083	11,336,933,906,637	36,389,583,446	30,575,826,464
4	Unlisted bonds and other securities	122,529,156	496,749	60,866,225,536,134	60,231,705,260,464	634,520,275,670	835,954,729,222
5	Index futures contracts	-	-	-	-	31,718,660,000	16,143,030,000
6	Listed issued cover warrants	207,375,400	1,010	209,394,177,800	238,766,921,300	29,372,743,500	-
	Total	469,448,640		73,953,506,071,867	73,168,082,612,325	875,887,606,542	894,307,389,636
II	LOSS						
1	Listed shares and fund certificates	23,064,500	36,908	851,258,325,000	882,282,664,800	31,024,339,800	4,108,239,404
2	Unlisted shares and fund certificates	785,400	18,560	14,576,680,000	15,295,892,500	719,212,500	-
3	Listed bonds	180,503,413	125,894	22,724,385,369,538	22,760,875,044,152	36,489,674,614	112,870,140,318
4	Unlisted bonds and other securities	33,958,268	196,664	6,678,353,155,034	6,757,250,800,051	78,897,645,017	243,403,952,025
5	Index futures contracts	-	-	-	-	32,931,110,000	11,901,364,000
6	Listed issued cover warrants	204,087,900	1,933	394,420,320,800	360,532,414,700	33,887,906,100	-
	Total	442,399,481		30,662,993,850,372	30,776,236,816,203	213,949,888,031	372,283,695,747

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

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

27.2 Gain/(loss) from revaluation of financial assets

Currency: VND

No.	Financial assets	Cost	Fair value	Revaluation difference as at 30 June 2024	Revaluation difference as at 31 December 2023	Net difference adjusted in the accounting period
I	FVTPL					
1	Listed shares and fund certificates	1,283,798,297,851	1,329,621,409,080	45,823,111,229	45,574,023,844	249,087,385
2	Listed shares used as hedging for covered warrants	275,791,297,746	279,716,850,069	3,925,552,323	(4,053,269,187)	7,978,821,510
3	Unlisted shares and fund certificates	1,341,431,025,947	1,344,086,404,939	2,655,378,902	50,810,313,070	(48,154,934,168)
4	Listed bonds	2,177,054,649,779	2,171,196,459,595	(5,858,190,184)	(1,073,747,196)	(4,784,442,988)
5	Unlisted bonds	8,598,990,326,828	8,598,990,326,828	-	-	-
6	Certificates of deposit	7,390,412,620,000	7,390,412,620,000	-	-	-
	Total	21,067,478,218,151	21,114,024,070,511	46,545,852,270	91,257,320,531	(44,711,468,261)

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

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

27.3 Gain/(loss) from revaluation of covered warrant payables

No	List of covered warrant issued by the Company	Cost	Market value	Revaluation difference as at 30 June 2024	Revaluation difference as at 31 December 2023	Net difference adjusted in the accounting period
I	Covered warrant code					
1	CFPT2305	-	-	-	(355,179,700)	355,179,700
2	CHPG2321	-	-	-	(38,557,700)	38,557,700
3	CHPG2322	738,622,700	625,644,000	112,978,700	(5,682,000)	118,660,700
4	CPOW2308	-	-	-	531,706,800	(531,706,800)
5	CPOW2309	-	-	-	12,172,400	(12,172,400)
6	CSTB2318	-	-	-	338,990,300	(338,990,300)
7	CSTB2319	-	-	-	2,924,977,800	(2,924,977,800)
8	CVPB2305	-	-	-	1,501,890,800	(1,501,890,800)
9	CACB2306	9,717,781,800	9,316,552,000	401,229,800	(8,456,400)	409,686,200
10	CACB2307	3,729,499,700	3,247,040,000	482,459,700	(290,600)	482,750,300
11	CFPT2316	937,794,900	948,992,000	(11,197,100)	9,032,600	(20,229,700)
12	CFPT2317	10,832,340,400	13,112,750,000	(2,280,409,600)	5,699,300	(2,286,108,900)
13	CHPG2341	3,480,954,300	2,712,355,000	768,599,300	1,198,200	767,401,100
14	CHPG2342	7,164,911,600	7,440,000,000	(275,088,400)	(2,177,300)	(272,911,100)
15	CMBB2317	7,499,104,300	5,994,765,000	1,504,339,300	(380,300)	1,504,719,600
16	CMBB2318	8,632,625,000	7,500,000,000	1,132,625,000	1,785,300	1,130,839,700
17	CMWG2318	5,408,625,100	5,431,760,000	(23,134,900)	6,584,100	(29,719,000)
18	CSTB2336	-	-	-	(1,344,700)	1,344,700
19	CSTB2337	6,735,046,200	4,080,912,000	2,654,134,200	(45,480,200)	2,699,614,400
20	CVIB2307	940,032,700	699,328,000	240,704,700	144,600	240,560,100
21	CVPB2321	5,608,546,400	4,100,000,000	1,508,546,400	(26,873,500)	1,535,419,900
22	CVPB2322	3,157,554,900	2,700,000,000	457,554,900	(194,900)	457,749,800
23	CVRE2322	6,684,649,800	650,000,000	6,034,649,800	(23,870,100)	6,058,519,900
Total		81,268,089,800	68,560,098,000	12,707,991,800	4,825,694,800	7,882,297,000

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

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

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

	Currency: VND	
	<i>For the six-month period ended 30 June 2024</i>	<i>For the six-month period ended 30 June 2023</i>
From financial assets at FVTPL	181,423,156,003	334,613,436,818
From financial assets at HTM	260,636,341,370	220,585,750,721
From loans and receivables	615,312,232,624	523,128,173,880
Total	1,057,371,729,997	1,078,327,361,419

28. PROVISION EXPENSE FOR DIMINUTION IN VALUE AND IMPAIRMENT OF FINANCIAL ASSETS AND DOUBTFUL DEBTS AND BORROWING COSTS OF LOANS

	Currency: VND	
	<i>For the six-month period ended 30 June 2024</i>	<i>For the six-month period ended 30 June 2023</i>
Provision expense for impairment of loans	26,666,848,885	5,423,244,334
Provision expense for doubtful receivables	55,144,109,589	-
Total	81,810,958,474	5,423,244,334

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

29. OPERATING EXPENSES

	Currency: VND	
	For the six-month period ended 30 June 2024	For the six-month period ended 30 June 2023
Expenses for proprietary trading	29,619,772,770	15,309,976,171
Expenses for brokerage services	240,149,432,907	242,594,831,974
Expenses for underwriting and issuance agency services	4,092,427,075	4,573,896,620
Expenses for securities investment advisory services	282,198,522	299,517,107
Expenses for securities custodian services	15,484,072,168	13,703,185,630
Expenses for financial advisory services	18,063,446,963	11,602,097,631
Expenses for other services	55,436,692,726	34,073,556,669
Total	363,128,043,131	322,157,061,802

TOTAL OPERATING EXPENSES BY TYPES

	Currency: VND	
	For the six-month period ended 30 June 2024	For the six-month period ended 30 June 2023
Expenses for securities brokerage activities	166,877,341,189	158,212,931,542
Expense for securities custodian services	15,238,934,668	13,703,185,630
Salary and allowances	123,697,720,361	109,854,507,025
Expense for office supplies	62,193,061	70,746,750
Expense for tools and supplies	1,041,412,288	2,000,137,093
Depreciation expenses	286,855,266	343,955,140
External services expenses	2,472,840,721	5,185,121,688
Other expenses	53,450,745,577	32,786,476,934
Total	363,128,043,131	322,157,061,802

30. GENERAL AND ADMINISTRATIVE EXPENSES

	Currency: VND	
	For the six-month period ended 30 June 2024	For the six-month period ended 30 June 2023
Salary and allowances	29,668,338,461	66,239,578,257
Expense for office rental expense	24,585,366,764	31,213,705,584
Expense for office supplies	241,889,910	136,448,200
Expense for tools and supplies	1,510,184,658	2,816,979,900
Depreciation expenses	27,505,447,588	21,191,627,481
External service expenses	149,290,933,294	43,916,863,487
Other expenses	23,000,000	19,726,000
Total	232,825,160,675	165,534,928,909

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

31. CORPORATE INCOME TAX

31.1 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 interim financial statements could change later upon final determination by the tax authorities.

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

	Currency: VND	
	For the six-month period ended 30 June 2024	For the six-month period ended 30 June 2023
Profit before tax	1,192,940,469,022	702,255,573,854
Adjustments to accounting profit	(1,691,821,200)	(2,970,305,619)
Increases	481,047,404,831	501,481,136,566
- Increases in revaluation of covered warrant payables	31,028,577,800	-
- Decreases in revaluation of FVTPL	422,339,660,589	495,553,878,785
- Provision for impairment of loans	26,666,848,885	5,423,244,334
- Non-deductible tax expense	1,012,317,557	504,013,447
Decreases	(482,739,226,031)	(504,451,442,185)
- Income from tax exempted activities – dividends	(66,200,158,903)	(2,820,715,920)
- Increases in revaluation of FVTPL	(377,628,192,328)	(501,630,726,265)
- Decreases in revaluation of covered warrant payables	(38,910,874,800)	-
Estimated current taxable income	1,191,248,647,822	699,285,268,235
Corporate income tax rate	20%	20%
Estimated CIT expenses	238,249,729,564	139,857,053,647
CIT payable at the beginning of the period	195,241,321,844	127,096,682,260
Tax arrears in the period	99,072,524	15,000,000
CIT paid in the period	(293,257,748,565)	(162,261,506,663)
CIT payable at the end of the period	140,332,375,367	104,707,229,244

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

31. CORPORATE INCOME TAX (continued)

31.2 Deferred corporate income tax ("CIT")

Movement of deferred CIT during the period was as follows:

	Currency: VND	
	For the six-month period ended 30 June 2024	For the six-month period ended 30 June 2023
Deferred corporate income tax		
Beginning balance	97,846,127,689	55,811,200,083
Deferred CIT arising from the revaluation of financial assets at FVTPL	(8,942,293,652)	1,215,369,496
Deferred CIT arising from the revaluation of outstanding covered warrants	1,576,459,400	-
Ending balance	90,480,293,437	57,026,569,579

The Company recognized the deferred income tax expense in the interim income statement for the six-month then ended 30 June 2023 and 30 June 2024 were as follows:

	Currency: VND	
	For the six-month period ended 30 June 2024	For the six-month period ended 30 June 2023
Deferred CIT arising from the revaluation of financial assets at FVTPL	(8,942,293,652)	1,215,369,496
Deferred CIT arising from the revaluation of outstanding covered warrant	1,576,459,400	-
Deferred tax (income)/expenses	(7,365,834,252)	1,215,369,496

32. EARNINGS PER SHARE

Earnings per share ("EPS") 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 issue during the period. Profit after tax attributable to ordinary shareholders of the Company for the period is calculated as the profit after tax after deduction for setting up non-shareholders' reserves according to the actual appropriation ratio. For the purpose of preparing the financial statements, other comprehensive income has not yet been included in the net profit after tax to calculate the earnings per share indicator since there is no detailed guidance.

	For the six-month period ended 30 June 2024	For the six-month period ended 30 June 2023
Net profit after tax distributed to ordinary shareholders – VND	961,957,501,186	561,168,150,711
Weighted average number of ordinary shares for calculation of earnings per share – Share (*)	1,278,736,209	1,278,717,397
Earnings per share – VND/Share	752	439

(*) According to the guidance in Vietnamese Accounting Standard No. 30 – Earnings per share, if the number of ordinary shares outstanding increases due to capitalization, issuance of bonus shares, split shares, or decreases due to when compounding shares, the Company retroactively adjusts "Basic earnings per share" for all reporting periods. Accordingly, the weighted average number of ordinary shares outstanding in 2023 is adjusted for the number of ordinary shares issued to pay dividends to existing shareholders in 2023.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

33. OTHER INFORMATION

33.1 Transactions with related parties

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

<i>Related parties</i>	<i>Relationship</i>
Board of Directors, Board of Management, Board of Supervisors	Significant influence over the Company
Goldsun Food Joint Stock Company	Associated company
Post - Telecommunication Joint - Stock Insurance Corporation	Associated company Chairwoman of the Company is Chairwoman of the related party Managing Director of the Company is Permanent Deputy General Director, Managing Director, Person in charge of corporate governance, and Authorised person for information disclosure of the related party
I.P.A Securities Investment Fund Management Limited Company	Chairwoman of the Company is Chairwoman of the related party
I.P.A Investment Group Joint Stock Company	Board Member of the Company is Chairwoman of the related party Chairwoman of the Company is Board Member of the related party Vice Chairman cum Head of Internal Audit Department of the Company is General Director of the related party General Director of the Company is Board Member of the related party
Bac Ha Energy Joint Stock Company	Board Member of the Company is Chairman of the related party Vice Chairman cum Head of Internal Audit Department is General Director of the related party
IPALIFE Joint Stock Company	Chairwoman of the Company is Chairwoman of the related party Vice Chairman cum Head of Internal audit Department is Director cum Board Member of the related party Managing Director of the Company is Board Member of the related party
HOMEFOOD Food Joint Stock Company	Chairwoman of the Company is Board Member of the related party
Vietnam National Apiculture Joint Stock Company	Vice Chairman cum Head of Internal Audit Department is Chairman cum General Director of the related party
Financial Software Solution Joint Stock Company	Head of Supervisor Board of the Company is Chief Accountant of the related party Managing Director of the Company is Board Member of the related party
IPA Business Administration Company Limited	Chairwoman of the Company is Head of Board of members of the related party Managing Director of the Company is Director cum Board Member of the related party
DSTATION Joint Stock Company	Capital contribution

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

33. OTHER INFORMATION (continued)

33.1 Transactions with related parties (continued)

During the period, the Company had made the following transactions with related parties:

	Currency: VND	
	For the six-month period ended 30 June 2024	For the six-month period ended 30 June 2023
Revenue from sale of goods and rendering of services		
I.P.A Investment Group Joint Stock Company	479,106,776	502,899,941
I.P.A Securities Investment Fund Management Limited Company	777,620,642	246,211,217
Post - Telecommunication Joint - Stock Insurance Corporation	39,841,010	2,278,422
Bac Ha Energy Joint Stock Company	-	250,000,000
Vietnam National Apiculture Joint Stock Company	290,365	-
Goldsun Food Joint Stock Company	6,000,000	-
	Currency: VND	
	For the six-month period ended 30 June 2024	For the six-month period ended 30 June 2023
Purchase of goods and services		
Financial Software Solution Joint Stock Company	2,274,861,969	1,832,674,125
IPALIFE Joint Stock Company	1,166,720,595	442,200,000
Vietnam National Apiculture Joint Stock Company	150,000,000	180,000,000
I.P.A Investment Group Joint Stock Company	9,790,380,123	8,636,283,284
HOMEFOOD Joint Stock Company	4,527,738,451	4,142,382,422
I.P.A Securities Investment Fund Management Limited Company	276,112,562	229,812,444
Post - Telecommunication Joint - Stock Insurance Corporation	1,287,178,084	532,313,614
IPA Business Administration Company Limited	2,717,391,000	200,000,000
DSTATION Joint Stock Company	4,916,753,505	-
Goldsun Food Joint Stock Company	1,931,040	-
	Currency: VND	
	For the six-month period ended 30 June 2024	For the six-month period ended 30 June 2023
Interest from deposit management contracts and others		
I.P.A Investment Group Joint Stock Company	43,924,177	10,381,597
Post - Telecommunication Joint - Stock Insurance Corporation	648,919,893	11,823,973
Bac Ha Energy Joint Stock Company	18,791,038	334,747,812
Financial Software Solution Joint Stock Company	1,406,036,394	44,875
I.P.A Securities Investment Fund Management Limited Company	6,558,901	203,478
Goldsun Food Joint Stock Company	112.165.286	-

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

33. OTHER INFORMATION (continued)

33.1 Transactions with related parties (continued)

During the period, the Company had made the following transactions with related parties:

	Currency: VND	
	For the six-month period ended 30 June 2024	For the six-month period ended 30 June 2023
Coupon interest received during the period		
I.P.A Investment Group Joint Stock Company	66,013,160,168	22,430,653,500
Bac Ha Energy Joint Stock Company	38,274,502,253	674,824,500
	Currency: VND	
	For the six-month period ended 30 June 2024	For the six-month period ended 30 June 2023
Purchase of securities		
I.P.A Investment Group Joint Stock Company	598,735,529,544	-
	Currency: VND	
	For the six-month period ended 30 June 2024	For the six-month period ended 30 June 2023
Transfer of securities, deposit contracts		
I.P.A Investment Group Joint Stock Company	1,110,349,070,408	416,720,000,000
Post - Telecommunication Joint - Stock Insurance Corporation	368,882,661,000	-
Vietnam National Apiculture Joint Stock Company	4,500,077,050	-
Bac Ha Energy Joint Stock Company	446,718,494,400	211,730,000,000

Significant balances with related parties as at 30 June 2024 and 31 December 2023 were as follows:

	Currency: VND	
	For the six-month period ended 30 June 2024	For the six-month period ended 30 June 2023
Short-term trade receivables		
I.P.A Securities Investment Fund Management Limited Company	131,339,465	59,351,685
	Currency: VND	
	30 June 2024	31 December 2023
Short-term trade payables		
IPALIFE Joint Stock Company	716,265,000	7,479,075
HOMEFOOD Joint Stock Company	952,765,183	1,784,830,994
I.P.A Securities Investment Fund Management Limited Company	42,740,155	46,064,638
Post - Telecommunication Joint - Stock Insurance Corporation	-	703,357,592
I.P.A Investment Group Joint Stock Company	151,140,767	-

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

33. OTHER INFORMATION (continued)

33.1 Transactions with related parties (continued)

Significant balances with related parties as at 30 June 2024 and 31 December 2023 were as follows:

Currency: VND

	30 June 2024	31 December 2023
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Other short-term receivables

Post - Telecommunication Joint - Stock Insurance Corporation	-	41,241,379
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Currency: VND

	30 June 2024	31 December 2023
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Other short-term payables

Financial Software Solution Joint Stock Company – Deposits	59,476,135,923	49,960,238,570
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I.P.A Investment Group Joint Stock Company – Deposits	1,802,372,926	130,932,417
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Bac Ha Energy Joint Stock Company – Deposits	3,130,425	-
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Post - Telecommunication Joint - Stock Insurance Corporation – Deposits	616,255,910,991	-
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Currency: VND

	30 June 2024	31 December 2023
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Prepayment to suppliers

IPA Business Administration Company Limited	200,000,000	300,000,000
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Currency: VND

	30 June 2024	31 December 2023
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Deposits

Vietnam National Apiculture Joint Stock Company	80,000,000,000	80,000,000,000
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I.P.A Investment Group Joint Stock Company	800,000,000	800,000,000
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DSTATION Joint Stock Company	886,000,000	-
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IPA Business Administration Company Limited	500,000,000	-
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Currency: VND

	30 June 2024	31 December 2023
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Quantity of fund certificates

VNDAF	5,000,000	5,000,000
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VNDBF	9,609,835	9,609,835
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VNDCF	5,000,000	5,000,000
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IPAMF	4,000,000	-
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Total remuneration of members of Board of Directors, Board of Supervision and salary, bonuses for Management:

	For the six-month period ended 30 June 2024	Currency: VND For the six-month period ended 30 June 2023
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Salary, bonuses and remuneration	11,581,583,330	11,402,000,000
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VNDIRECT Securities Corporation
NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

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33. OTHER INFORMATION (continued)

33.2 Segment information

Segment information by business lines

Currency: VND

	<i>Brokerage and customer service</i>	<i>Proprietary trading</i>	<i>Treasury</i>	<i>Others</i>	<i>Total</i>
Six-month period ended 30 June 2024					
1. Net income from securities trading activities	1,025,620,364,024	1,473,849,829,673	260,636,341,370	94,485,900,393	2,854,592,435,460
2. Direct expenses	455,244,674,357	888,876,499,976	33,870,942,014	50,201,040,436	1,428,193,156,783
Allocated operating profit/(loss) before tax	570,375,689,667	584,973,329,697	226,765,399,356	44,284,859,957	1,426,399,278,677
3. Depreciation and allocated expenses	83,651,250,203	120,209,567,973	21,257,920,151	7,706,422,348	232,825,160,675
4. Loss from other operating activities	-	-	-	(633,648,980)	(633,648,980)
Operating profit before tax	486,724,439,464	464,763,761,724	205,507,479,205	35,944,788,629	1,192,940,469,022
As at 30 June 2024					
1. Allocated assets	11,246,051,353,866	22,533,375,502,136	8,668,863,890,594	-	42,448,290,746,596
2. Unallocated assets	-	-	-	2,705,181,214,518	2,705,181,214,518
Total assets	11,246,051,353,866	22,533,375,502,136	8,668,863,890,594	2,705,181,214,518	45,153,471,961,114
1. Allocated liabilities	-	1,519,613,415,350	25,735,019,388,821	-	27,254,632,804,171
2. Unallocated liabilities	-	-	-	614,688,858,758	614,688,858,758
Total liabilities	-	1,519,613,415,350	25,735,019,388,821	614,688,858,758	27,869,321,662,929

VNDIRECT Securities Corporation
NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

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33. OTHER INFORMATION (continued)

33.2 Segment information (continued)

Segment information by business lines (continued)

Currency: VND

	Brokerage and customer services	Proprietary trading	Treasury	Others	Total
Six-month period ended 30 June 2023					
1. Net income from securities trading activities	872,215,346,427	1,730,551,552,719	220,585,750,721	75,726,544,589	2,899,079,194,456
2. Direct expenses	508,246,192,961	1,399,927,260,095	65,812,433,484	52,771,943,209	2,026,757,829,749
Allocated operating profit before taxes	363,969,153,466	330,624,292,624	154,773,317,237	22,954,601,380	872,321,364,707
3. Depreciation and allocated expenses	49,802,746,210	98,813,005,454	12,595,256,671	4,323,920,574	165,534,928,909
4. Gain from other operating activities	-	-	-	(4,530,861,944)	(4,530,861,944)
Profit before tax	314,166,407,256	231,811,287,170	142,178,060,566	14,099,818,862	702,255,573,854
As at 30 June 2023					
1. Allocated assets	9,309,268,727,599	23,004,828,348,938	9,114,308,684,783	-	41,428,405,761,320
2. Unallocated assets	-	-	-	612,697,996,974	612,697,996,974
Total assets	9,309,268,727,599	23,004,828,348,938	9,114,308,684,783	612,697,996,974	42,041,103,758,294
1. Allocated liabilities	-	784,790,634,191	25,818,693,647,665	-	26,603,484,281,856
2. Unallocated liabilities	-	-	-	390,882,718,711	390,882,718,711
Total liabilities	-	784,790,634,191	25,818,693,647,665	390,882,718,711	26,994,367,000,567

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

33. OTHER INFORMATION (continued)

33.3 Operating lease commitments

The Company leases office under operating lease arrangements. As at 30 June 2024, the committed future rental payments under the operating lease agreements were as follows:

	Currency: VND	
	30 June 2024	31 December 2023
Less than 1 year	3,801,941,108	92,400,000
More than 1 - 5 years	58,693,877,984	72,716,733,001
More than 5 years	123,443,370,320	130,924,786,703
Total	185,939,189,412	203,733,919,704

33.4 Commitments relating to margin lending service

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

33.5 Purposes and policies of financial risk management

The Company's financial liabilities comprise mostly liabilities 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 does not hold or issue derivative financial instruments.

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. 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.

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.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

33. OTHER INFORMATION (continued)

33.5 Purposes and policies of financial risk management (continued)

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to market risk due to changes in interest rate relates primarily to cash and short-term deposits of the Company. 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 favourable for purposes of the Company within its risk management limits.

The Company conducts interest rate sensitivity analysis and determines that the Company's exposure to interest rate changes at the reporting date is negligible.

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).

The Company manages foreign exchange risk by hedging against transactions that are expected to take place in the future.

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.

The 10% increase (or decrease) in market index would possibly result in a corresponding increase (or decrease) in revenue from investment of the Company, depending on its magnitude and length as well as the Company's ownership position of securities which have significant influence on market index.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

33. OTHER INFORMATION (continued)

33.5 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 based on Management's assessment.

Outstanding customer receivables are regularly monitored. Customer credit quality's impairment is analysed 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. Since the Company's receivables related to a large number of diversified customers, there is no significant concentration of 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 *Note 5, Note 7.2 and Note 11*. 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, process and procedures relevant to margin lending and advance payments to customers. The Company only provides margin lending with securities eligible to perform margin trading under the Regulation on Margin Lending and is rated in accordance with VNDIRECT's principle of share quality assessment. The credit limits are measured based on value of collateral assets, customer's credit rating and other indicators.

The following loans are considered as overdue as at 30 June 2024 (excluding contracts that was extended or liquidated before the signing date of this report). Except for financial assets which are reserved for impairment as stated in *Note 8 and Note 9*, according to the Management's assessment, the remaining financial assets are neither overdue nor impaired as they are all liquid.

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

33. OTHER INFORMATION (continued)

33.5 Purposes and policies of financial risk management (continued)

Credit risk (continued)

Currency: VND

	<i>Total</i>	<i>Balance provisioned</i>	<i>Neither past due nor impaired</i>	<i>Past due but not impaired</i>			
				<i>< 90 days</i>	<i>91–180 days</i>	<i>>180 days</i>	<i>>210 days</i>
As at 31 December 2023	10,285,791,836,320	132,052,141,932	10,099,778,982,866	25,752,357,617	5,486,918,429	2,514,048,992	20,207,386,484
As at 30 June 2024	11,246,051,353,866	612,318,169,802	10,541,514,752,529	43,819,421,167	32,761,906,193	1,881,708,275	13,755,395,900

Liquidity risk

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 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.

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

33. OTHER INFORMATION (continued)

33.5 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 payments:

Currency: VND

30 June 2024	Overdue	On demand	Less than 1 year	1 – 5 years	Over 5 years	Total
ASSETS						
Cash and cash equivalents	-	2,657,213,890,594	450,000,000,000	-	-	3,107,213,890,594
Financial assets	101,130,469,624	21,423,623,075,578	16,296,971,879,175	100,000,000,000	950,767,912,000	38,872,493,336,377
FVTPL financial assets	-	21,114,024,070,511	-	-	-	21,114,024,070,511
HTM investments	-	-	5,461,650,000,000	100,000,000,000	-	5,561,650,000,000
Loans (excluding provisions)	101,130,469,624	309,599,005,067	10,835,321,879,175	-	-	11,246,051,353,866
Investments in associates	-	-	-	-	914,505,332,000	914,505,332,000
Long-term investments	-	-	-	-	36,262,580,000	36,262,580,000
Other assets	198,844,083,791	2,544,994,711,395	397,067,316,800	99,111,857,984	105,130,908,730	3,345,148,878,700
Deposits, collaterals and pledges	-	-	397,067,316,800	3,458,332,428	-	400,525,649,228
Other receivables (excluding provisions)	198,844,083,791	2,497,401,416,530	-	95,653,525,556	-	2,791,899,025,877
Other assets	-	47,593,294,865	-	-	-	47,593,294,865
Fixed assets (Including construction in progress)	-	-	-	-	105,130,908,730	105,130,908,730
Total	299,974,553,415	26,625,831,677,567	17,144,039,195,975	199,111,857,984	1,055,898,820,730	45,324,856,105,671
LIABILITIES						
Short-term borrowings and financial leases	-	-	21,944,949,718,199	-	-	21,944,949,718,199
Bonds issued	-	-	400,000,000,000	-	-	400,000,000,000
Payables for securities trading activities	-	1,519,613,415,350	-	-	-	1,519,613,415,350
Accrued expenses	-	-	35,877,355,610	-	-	35,877,355,610
Statutory obligations	-	194,267,605,061	-	-	-	194,267,605,061
Other liabilities	-	309,868,538,004	3,353,690,480,420	-	-	3,663,559,018,424
Total	-	2,023,749,558,415	25,734,517,554,229	-	-	27,758,267,112,644
Net liquidity difference	299,974,553,415	24,602,082,119,152	(8,590,478,358,254)	199,111,857,984	1,055,898,820,730	17,566,588,993,027

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

33. OTHER INFORMATION (continued)

33.5 Purposes and policies of financial risk management (continued)

Liquidity risk (continued)

The Company assesses that the level of risk concentration on debt repayment is low and that the Company is able to access capital resources and its borrowings that overdue in next 12 months can be re-financed.

Collaterals

The Company used a part of its term deposits and certificates of deposits as collaterals for short-term borrowings from commercial banks. As at 30 June 2024, the total carrying value of term deposits and certificates of deposits used as collaterals for short-term borrowings of the Company were VND 14,579 billion.

The Company held securities as pledged property for margin loans to customers as at 30 June 2024.

Other than that, the Company did not hold any other party's collaterals as at 30 June 2024 and 31 December 2023.

34. EVENTS AFTER THE REPORTING DATE

In July 2024, the Company distributed 304,455,899 shares, of which 60,889,267 shares were issued to pay dividends and 243,566,632 shares were offered to existing shareholders. State Securities Commission of Vietnam had received reports on the result of VNDIRECT Securities Corporation's public additional share offering according to Official letter No. 4546/UBCK-QLKD dated 22 July 2024.

As at 22 July 2024, the Company's charter capital was VND 15,222,999,080,000.

Besides the above events, there is no other matter or circumstance that has arisen after 30 June 2024 that requires adjustment or disclosure in the interim financial statements of the Company.



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Preparer



Ms. Nguyen Thi Huong
Chief Accountant




Mr. Nguyen Vu Long
General Director

Hanoi, Vietnam

14 August 2024