

**PHU HUNG SECURITIES
CORPORATION**

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No: 337 /2023/PHS-PL

*Re: Disclosure of information on Reviewed
Interim Financial Statement for quarter ended
Sep 30th, 2023*

Ho Chi Minh City, November 2nd, 2023

**INFORMATION DISCLOSURE ON WEBSITE OF STATE SECURITIES
COMMISSION AND THE STOCK EXCHANGES**

To:

- **STATE SECURITIES COMMISSION;**
- **HÀ NỘI STOCK EXCHANGE;**
- **HO CHI MINH STOCK EXCHANGE;**
- **NATIONAL FINANCIAL SUPERVISORY COMMISSION.**

1. Name: **PHU HUNG SECURITIES CORPORATION (PHS)**
2. Headquarters: 21st Floor, Phu My Hung Tower, 08 Hoang Van Thai, Tan Phu Ward, District 7, Ho Chi Minh City.
3. Phone: (+84 28) 5413 5479 Fax: (+84 28) 5413 5472
4. Person to implement disclosure of information: Mr. Chen Chia Ken
5. Type of information disclosure: ☐ 24 hours ☐ 72 hours ☐ Unusual ☒ Periodic

6. Information of disclosed content:

According to Circular 96/2020/TT-BTC on guidance for information disclosure on securities market, PHS sincerely discloses information on Reviewed the Interim Financial Statement for quarter ended September 30th, 2023 (“Financial Statement quarter 3/2023”) as follows:

- 6.1 Financial Statement for quarter 3/2023 of Phu Hung Securities Corporation is reviewed on October 30th, 2023, including:
 - a. Statement of financial position as at September 30th, 2023;
 - b. Statement of income for three-month period and nine-month period ended September 30th, 2023;
 - c. Statement of cash flows (Indirect method) for nine-month period ended September 30th, 2023;
 - d. Statement of changes in owner’s equity for nine-month period ended September 30th, 2023;
 - e. Notes to the financial statements for quarter ended September 30th, 2023.

- 6.2 Explanation: The profit after corporate income tax as mentioned in the income statement of disclosed period change from 10% or more compared with the same period of last year and The profit after tax of the reporting period is negative.

According to statement of income, Quarter III/2023 loss after corporate income tax is VND 16.95 billion increased VND 5.69 billion in comparison with Quarter III/2022. The reasons are:

Total revenue increased VND 34.37 billion (26.1%), mainly due to operating revenue increased VND 29.58 billion and revenue from financial operating increased VND 4.63 billion.

Total expenses increased VND 40.06 billion (28%), mainly due to operating expenses increased VND 19.3 billion, financial expenses increased VND 20.15 billion and corporate income tax expense decreased VND 1.42 billion.

7. **Link for the entire Reviewed Interim Financial Statement for quarter ended 30/09/2023:** <https://www.phs.vn> (Section of Investor Relation).

PHS commits the information disclosure above is genuine and takes entire responsibility to the law for information of disclosed content.

Attachments:

1. Reviewed Interim Financial Statement for quarter ended 30/09/2023

Recipient:

- As above;
- Archive at Legal Division.



Mr. CHEN CHIA KEN
General Director



Phu Hung Securities Corporation

Interim financial statements
for the quarter ended 30 September 2023

Phu Hung Securities Corporation Corporate Information

Establishment and

Operation Licence No.

122/GP-UBCK	20 January 2016
18/GPDC-UBCK	22 June 2016
23/GPDC-UBCK	25 July 2016
03/GPDC-UBCK	23 January 2017
03/GPDC-UBCK	11 January 2018
100/GPDC-UBCK	29 November 2018
107/GPDC-UBCK	26 December 2018
47/GPDC-UBCK	21 August 2019
12/GPDC-UBCK	4 March 2020
03/GCN-UBCK	16 June 2020
04/GCN-UBCK	16 June 2020
48/GPDC-UBCK	24 June 2021
82/GPDC-UBCK	28 September 2021
57/GCN-UBCK	31 December 2021
79/GPDC-UBCK	29 August 2022
110/GPDC-UBCK	10 November 2022

The Establishment and Operation Licence and its updates were issued by the State Securities Commission of Vietnam.

Enterprise Registration

Certificate No.

0313642887	20 January 2016
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The Enterprise Registration Certificate has been amended several times, the most recent of which is by Enterprise Registration Certificate No. 0313642887 dated 22 November 2022. The initial Enterprise Registration Certificate and its updates were issued by the Department of Planning and Investment of Ho Chi Minh City.

Board of Directors

Mr. Albert Kwang-Chin Ting	Chairman
Mr. Nguyen Doan Hung	Member
Mr. Wu, Jin-Jeng	Member
Mr. Chen Chia Ken	Member
Ms. Liu, Hsiu-Mei	Independent Member

Inspection Committee

Mr. Liew Sep Siang	Head of Inspection Committee
Mr. Chiu, Hsien-Chih	Member
Ms. Kuo, Ping-Min	Member

Board of Management

Mr. Chen Chia Ken	General Director
Ms. Pham Thi Thu Nhan	Deputy General Director
Mr. Li, Hsin-Hsien	Deputy General Director (until 25 October 2023)

Phu Hung Securities Corporation
Corporate Information (continued)

Registered offices

Head Office	21 st Floor, Phu My Hung Tower 8 Hoang Van Thai Street Tan Phu Ward, District 7 Ho Chi Minh City, Vietnam
Phu My Hung Transaction Office	Ground Floor, CR2-08 107 Ton Dat Tien Street Tan Phu Ward, District 7 Ho Chi Minh City, Vietnam
District 3 Branch	4 th & 5 th Floor 458 Nguyen Thi Minh Khai Street Ward 2, District 3 Ho Chi Minh City, Vietnam
Tan Binh Branch	Park Legend Buildings 251 Hoang Van Thu Street Ward 2, Tan Binh District Ho Chi Minh City, Vietnam
Hanoi Branch	5 th Floor, Vinafor Building 127 Lo Duc Street Dong Mac Ward, Hai Ba Trung District Hanoi, Vietnam
Thanh Xuan Branch	5 th Floor, Udic Complex Building N04 Hoang Dao Thuy Street Trung Hoa Ward, Cau Giay District Hanoi, Vietnam
Hai Phong Branch	2 nd Floor, Eliteco Building 18 Tran Hung Dao Street Hoang Van Thu Ward, Hong Bang District Hai Phong City, Vietnam
District 1 Branch	Room 1003A, 10 th Floor 81-83-83B-85 Ham Nghi Street Nguyen Thai Binh Ward, District 1 Ho Chi Minh City, Vietnam
Auditor	KPMG Limited Vietnam

Phu Hung Securities Corporation Statement of the Board of Management

The Board of Management of Phu Hung Securities Corporation (“the Company”) presents this statement and the accompanying interim financial statements of the Company for the quarter ended 30 September 2023.

The Company’s Board of Management is responsible for the preparation and fair presentation of the interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises, Circular No. 210/2014/TT-BTC dated 30 December 2014 (“Circular 210”) issued by the Ministry of Finance on the promulgation of accounting guidance for securities companies, Circular No. 334/2016/TT-BTC dated 27 December 2016 (“Circular 334”) issued by the Ministry of Finance amending, supplementing and superseding Appendix 02 and Appendix 04 of Circular 210 and the relevant statutory requirements applicable to interim financial reporting. In the opinion of the Board of Management:

- (a) the interim financial statements set out on pages 6 to 72 give a true and fair view of the financial position of the Company as at 30 September 2023, and of its results of operations for the three-month period and nine-month period then ended and its cash flows for the nine-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises, Circular 210, Circular 334 and the relevant statutory requirements applicable to interim financial reporting; and
- (b) at the date of this statement, there are no reasons to believe that the Company will not be able to pay its debts as and when they fall due.

The Board of Management has, on the date of this statement, authorised the accompanying interim financial statements for issue.



On behalf of the Board of Management

Mr. Chen Chia Ken
General Director

Ho Chi Minh City, 30 October 2023



KPMG Limited Branch
10th Floor, Sun Wah Tower
115 Nguyen Hue Street, Ben Nghe Ward
District 1, Ho Chi Minh City, Vietnam
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INTERIM FINANCIAL INFORMATION REVIEW REPORT

To the Shareholders Phu Hung Securities Corporation

We have reviewed the accompanying interim financial statements of Phu Hung Securities Corporation ("the Company"), which comprise the statement of financial position as at 30 September 2023, the statements of income for the three-month period and nine-month period then ended and the statements of cash flows and changes in equity for the nine-month period then ended and the explanatory notes thereto which were authorised for issue by the Company's Board of Management on 30 October 2023, as set out on pages 6 to 72.

Management's Responsibility

The Company's Board of Management is responsible for the preparation and fair presentation of these interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises, Circular No. 210/2014/TT-BTC dated 30 December 2014 ("Circular 210") issued by the Ministry of Finance on the promulgation of accounting guidance for securities companies, Circular No. 334/2016/TT-BTC dated 27 December 2016 issued by the Ministry of Finance amending, supplementing and superseding Appendix 02 and Appendix 04 of Circular 210 and the relevant statutory requirements applicable to interim financial reporting, and for such internal control as the Board of Management determines is necessary to enable the preparation of interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on these 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 auditor 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.





Auditor's 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 financial position of Phu Hung Securities Corporation as at 30 September 2023 and of its results of operations for the three-month period and nine-month period then ended and its cash flows for the nine-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises, Circular No. 210/2014/TT-BTC dated 30 December 2014 issued by the Ministry of Finance on the promulgation of accounting guidance for securities companies, Circular No. 334/2016/TT-BTC dated 27 December 2016 issued by the Ministry of Finance amending, supplementing and superseding Appendix 02 and Appendix 04 of Circular 210 and the relevant statutory requirements applicable to interim financial reporting.

KPMG Limited's Branch in Ho Chi Minh City

Vietnam

Review Report No.: 23-01-00342-23-2



Phạm Thị Hoàng Anh
Practicing Auditor Registration
Certificate No. 3434-2022-007-1
Deputy General Director

Ho Chi Minh City, 30 October 2023

Pham Huy Cuong
Practicing Auditor Registration
Certificate No. 2675-2019-007-1

Phu Hung Securities Corporation
Statement of financial position as at 30 September 2023

Form B01a – CTCK
*(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)*

	Code	Note	30/9/2023 VND	31/12/2022 VND
ASSETS				
A CURRENT ASSETS (100 = 110 + 130)	100		3,996,637,626,845	3,594,952,135,875
I Financial assets	110		3,987,504,694,640	3,591,804,899,063
1 Cash and cash equivalents	111	5	108,374,228,903	763,880,564,438
1.1 Cash	111.1		64,994,831,643	55,080,564,438
1.2 Cash equivalents	111.2		43,379,397,260	708,800,000,000
2 Financial assets at fair value through profit or loss ("FVTPL")	112	7(a)	87,761,952,534	6,715,109,065
3 Held-to-maturity investments	113	7(b)	801,436,238,356	768,313,246,576
4 Loans receivable	114	7(c)	2,904,559,245,957	1,991,637,329,285
6 Allowance for diminution in value of financial assets	116	11(a)	(24,041,539,073)	(13,161,395,486)
7 Receivables	117	8	82,887,641,994	57,343,194,800
7.2 Dividend and interest receivables from financial assets	117.2		82,887,641,994	57,343,194,800
8 Prepayments to suppliers	118		1,046,121,420	1,699,892,844
9 Receivables from services rendered	119	9	20,365,953,280	9,823,664,112
12 Other receivables	122	10	12,741,715,732	13,006,432,355
13 Allowance for doubtful debts	129	11(b)	(7,626,864,463)	(7,453,138,926)
II Other current assets	130		9,132,932,205	3,147,236,812
1 Advances	131		226,479,000	98,000,000
3 Short-term prepaid expenses	133	12(a)	5,900,044,146	3,049,236,812
6 Taxes and other receivables from State Budget	136	22	3,006,409,059	-
B LONG-TERM ASSETS (200 = 220 + 240 + 250)	200		82,912,138,423	81,271,404,320
II Fixed assets	220		25,053,087,531	30,020,996,970
1 Tangible fixed assets	221	13	14,378,418,974	17,836,383,954
Cost	222		46,547,149,592	46,081,175,822
Accumulated depreciation	223a		(32,168,730,618)	(28,244,791,868)
3 Intangible fixed assets	227	14	10,674,668,557	12,184,613,016
Cost	228		26,051,616,400	25,271,616,400
Accumulated amortisation	229a		(15,376,947,843)	(13,087,003,384)
IV Construction in progress	240	15	673,992,000	1,633,369,056
V Other long-term assets	250		57,185,058,892	49,617,038,294
1 Long-term deposits	251	16	5,332,818,837	4,624,178,350
2 Long-term prepaid expenses	252	12(b)	18,964,256,209	16,785,221,733
3 Deferred tax assets	253	17	5,869,607,745	3,704,283,910
4 Deposits at Payment Support Fund	254	18	16,964,116,068	14,464,116,068
5 Other long-term assets	255	19	10,054,260,033	10,039,238,233
TOTAL ASSETS (270 = 100 + 200)	270		4,079,549,765,268	3,676,223,540,195

The accompanying notes are an integral part of these interim financial statements

Phu Hung Securities Corporation

Statement of financial position as at 30 September 2023 (continued)

Form B01a – CTCK

(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)

	Code	Note	30/9/2023 VND	31/12/2022 VND
C	LIABILITIES			
	(300 = 310 + 340)	300	2,491,987,253,141	2,078,779,920,986
I	Current liabilities	310	2,489,902,128,370	2,076,799,906,542
1	Short-term borrowings and finance lease liabilities	311	2,189,840,000,000	1,833,020,000,000
1.1	Short-term borrowings	312 20	2,189,840,000,000	1,833,020,000,000
6	Accounts payable for securities trading activities	318 21	261,436,802,310	199,342,817,216
8	Accounts payable to suppliers	320	66,259,697	431,709,828
10	Taxes payable to State Treasury	322 22	9,298,513,721	15,255,012,141
11	Payables to employees	323	7,688,857	6,146,000
12	Employees' benefits payable	324	372,953,773	370,446,773
13	Accrued expenses	325 23	23,900,049,082	18,899,320,991
15	Unearned revenue	327	18,181,819	-
17	Other payables	329 24	4,961,679,111	9,474,453,593
II	Long-term liabilities	340	2,085,124,771	1,980,014,444
12	Provisions – long-term	354	2,085,124,771	1,980,014,444
D	EQUITY (400 = 410)	400	1,587,562,512,127	1,597,443,619,209
I	Owners' equity	410	1,587,562,512,127	1,597,443,619,209
1	Share capital	411 25	1,500,097,005,000	1,500,097,005,000
1.1	Share capital	411.1 25	1,500,098,190,000	1,500,098,190,000
1.5	Treasury shares	411.5 25	(1,185,000)	(1,185,000)
4	Reserve to supplement share capital	414	12,064,998,139	12,064,998,139
5	Financial reserve	415	-	12,064,998,139
7	Retained profits	417	75,400,508,988	73,216,617,931
7.1	Realised profits	417.1	107,588,894,872	24,115,514,543
7.2	Unrealised (losses)/profits	417.2	(32,188,385,884)	49,101,103,388
TOTAL LIABILITIES AND EQUITY (440 = 300 + 400)			4,079,549,765,268	3,676,223,540,195

The accompanying notes are an integral part of these interim financial statements

Phu Hung Securities Corporation
Statement of financial position as at 30 September 2023 (continued)

Form B01a – CTCK
*(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)*

OFF-BALANCE SHEET ITEMS

		Code	30/9/2023 VND	31/12/2022 VND
A. THE COMPANY'S ASSETS AND LIABILITIES				
6	Shares in circulation (quantity of securities)	006	150,009,329	150,009,329
7	Treasury shares (quantity of securities)	007	490	490
8	Listed/registered financial assets at Vietnam Securities Depository ("VSD") of the Company	008	29,553,500,000	1,313,540,000
9	The Company's financial assets custodied at VSD but not yet traded	009	2,420,000	2,500,000
10	The Company's financial assets in transit	010	130,530,000	57,000,000
13	The Company's right to receive financial assets	013	280,850,000	6,710,000
14	Covered warrants (quantity)	014	304,000	-
B. ASSETS AND LIABILITIES RELATING TO ASSETS MANAGED BY THE COMPANY				
1	Investors'/customers' listed/registered financial assets at VSD	021	8,014,371,990,000	6,855,539,762,000
a	Freely traded financial assets	021.1	7,327,770,625,000	6,168,361,102,000
b	Financial assets restricted on transfer	021.2	27,933,660,000	109,765,880,000
c	Pledged financial assets	021.3	228,667,990,000	203,667,990,000
d	Blocked financial assets	021.4	308,993,160,000	308,993,160,000
e	Financial assets awaiting settlement	021.5	121,006,555,000	64,751,630,000
2	Investors'/customers' financial assets custodied at VSD but not yet traded	022	363,555,960,000	606,584,450,000
a	Freely traded financial assets custodied at VSD but not yet traded	022.1	68,275,620,000	96,265,250,000
b	Custodied financial assets at VSD but not yet traded and restricted on transfer	022.2	295,280,340,000	510,319,200,000
3	Investors'/customers' financial assets in transit	023	121,229,810,000	97,802,768,000
6	Investors'/customers' rights to receive financial assets	025	53,863,250,000	6,480,280,000
7	Customers' deposits	026	800,224,070,528	486,676,329,967
7.1	Customers' cash deposits managed by the Company for securities transactions	027	468,455,989,697	219,474,250,558
7.2	Customers' margin deposits at VSD	027.1	331,768,080,831	267,202,079,409

The accompanying notes are an integral part of these interim financial statements



Phu Hung Securities Corporation
Statement of financial position as at 30 September 2023 (continued)

Form B01a – CTCK
*(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)*

OFF-BALANCE SHEET ITEMS (CONTINUED)

	Code	30/9/2023 VND	31/12/2022 VND
8 Payables to customers for cash deposits managed by the Company for securities transactions	031	468,455,989,697	219,474,250,558
8.1 Payables to domestic customers for cash deposits managed by the Company for securities transactions	031.1	463,380,851,049	201,859,275,797
8.2 Payables to foreign customers for cash deposits managed by the Company for securities transactions	031.2	5,075,138,648	17,614,974,761

30 October 2023

Prepared by:



Ms. Nguyen Phuong Trinh
Accountant

Reviewed by:



Ms. Do Thi Ai Vy
Chief Accountant

Approved by:



Mr. Chen Chia Ken
General Director

Phu Hung Securities Corporation
Statement of income for the quarter ended 30 September 2023

Form B02a – CTCK
*(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)*

		Code Note	Three-month period ended		Nine-month period ended	
			30/9/2023	30/9/2022	30/9/2023	30/9/2022
			VND	VND	VND	VND
I	OPERATING INCOME					
1.1	Gains from financial assets at fair value through profit or loss (“FVTPL”)	01	6,051,115,379	661,464,668	7,741,249,957	1,770,708,176
<i>a</i>	<i>Gains from sales of financial assets at FVTPL</i>	<i>01.1</i>	<i>2,756,844,390</i>	<i>723,091,824</i>	<i>3,401,046,135</i>	<i>3,210,753,262</i>
<i>b</i>	<i>Unrealised (losses)/gains from revaluation of financial assets at FVTPL</i>	<i>01.2</i>	<i>607,209,012</i>	<i>(175,858,826)</i>	<i>1,522,908,965</i>	<i>(1,675,059,541)</i>
<i>c</i>	<i>Dividend and interest income from financial assets at FVTPL</i>	<i>01.3</i>	<i>20,851,200</i>	<i>114,231,670</i>	<i>151,084,080</i>	<i>235,014,455</i>
<i>d</i>	<i>Unrealised gains from revaluation of financial assets at FVTPL (Covered Warrants)</i>	<i>01.4</i>	<i>2,666,210,777</i>	<i>-</i>	<i>2,666,210,777</i>	<i>-</i>
1.2	Interest income from held-to-maturity investments	02 27	15,540,487,725	11,899,847,308	57,974,054,231	31,629,869,031
1.3	Interest income from loans and receivables	03 28	88,971,753,862	75,714,043,396	229,732,656,925	231,958,467,633
1.6	Revenue from securities brokerage	06	48,633,985,697	41,946,733,750	108,720,758,977	151,541,365,570
1.9	Revenue from securities custody	09	1,641,022,445	905,294,477	4,196,353,709	2,611,546,743
1.10	Revenue from advisory services	10	-	45,454,545	-	435,616,161
1.11	Other operating income	11	215,393,296	299,916,076	640,491,854	786,654,367
Total operating income			161,053,758,404	131,472,754,220	409,005,565,653	420,734,227,681

The accompanying notes are an integral part of these interim financial statements

Phu Hung Securities Corporation
Statement of income for the quarter ended 30 September 2023 (continued)

Form B02a – CTCK
*(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)*

		Code	Note	Three-month period ended		Nine-month period ended	
				30/9/2023	30/9/2022	30/9/2023	30/9/2022
				VND	VND	VND	VND
II	OPERATING EXPENSES						
2.1	Losses from financial assets at FVTPL	21		5,261,309,002	475,759,156	5,638,300,208	5,221,466,787
a	Losses from sales of financial assets at FVTPL	21.1		2,812,560,340	1,119,059,662	3,144,691,194	4,167,763,684
b	Unrealised (gains)/ loss from revaluation of financial assets at FVTPL	21.2		2,496,554,425	(643,300,506)	2,493,609,014	1,053,703,103
c.	Unrealised gains from revaluation of financial assets at FVTPL (Covered Warrants)	21.4		(47,805,763)	-	-	-
2.4	Allowance/(reversal) for loans receivable	24	11(a)	6,655,375,500	-	10,880,143,587	(500,000,000)
2.6	Expenses for securities trading and investments	26		797,748,502	500,564,377	2,232,307,768	1,844,953,565
2.7	Expenses for securities brokerage	27	29	51,071,031,753	44,537,094,177	123,603,575,000	150,537,926,388
2.10	Expenses for securities custody	30		1,832,090,453	1,021,232,541	4,627,742,577	3,012,476,927
2.11	Expenses for advisory services	31		316,881,742	515,564,709	923,812,806	1,456,895,595
2.12	Other operating expenses	32	11(b)	(146,982,406)	(564,055,725)	173,725,537	(628,928,962)
Total operating expenses				40	65,787,454,546	46,486,159,235	148,079,607,483
					160,944,790,300		

The accompanying notes are an integral part of these interim financial statements

Phu Hung Securities Corporation
Statement of income for the quarter ended 30 September 2023 (continued)

Form B02a – CTCK
*(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)*

		Code Note	Three-month period ended		Nine-month period ended	
			30/9/2023	30/9/2022	30/9/2023	30/9/2022
			VND	VND	VND	VND
III	FINANCIAL INCOME					
3.1	Realised and unrealised foreign exchange gains	41	4,589,734,763	45,850	34,950,859,790	5,564,431,033
3.2	Dividend and interest income from bank deposits	42	349,613,322	308,126,798	944,922,851	751,268,879
	Total financial income	50	4,939,348,085	308,172,648	35,895,782,641	6,315,699,912
IV	FINANCIAL EXPENSES					
4.1	Realised and unrealised foreign exchange losses	51	55,385,775,948	51,045,091,025	85,447,874,885	95,907,567,456
4.2	Interest expense	52 30	40,546,219,751	24,734,085,360	107,839,706,506	55,246,043,261
	Total financial expenses	60	95,931,995,699	75,779,176,385	193,287,581,391	151,153,610,717
VI	GENERAL AND ADMINISTRATION EXPENSES	62 31	25,604,462,522	23,590,329,369	77,613,594,709	72,580,227,586
VII	RESULTS FROM OPERATING ACTIVITIES (70 = 20 + 50 – 40 – 60 – 62)	70	(21,330,806,278)	(14,074,738,121)	25,920,564,711	42,371,298,990

The accompanying notes are an integral part of these interim financial statements



Phu Hung Securities Corporation
Statement of income for the quarter ended 30 September 2023 (continued)

Form B02a – CTCK
*(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)*

		Code Note	Three-month period ended 30/9/2023 VND	Three-month period ended 30/9/2022 VND	Nine-month period ended 30/9/2023 VND	Nine-month period ended 30/9/2022 VND
VIII	OTHER INCOME AND OTHER EXPENSES					
8.1	Other income	71	160,469,313	1,818,182	254,711,899	251,978,196
8.2	Other expense	72	3,500,000	-	567,200,202	-
	Results from other activities (80 = 71 - 72)	80	156,969,313	1,818,182	(312,488,303)	251,978,196
IX	ACCOUNTING (LOSS)/PROFIT BEFORE TAX (90 = 70 + 80)	90	(21,173,836,965)	(14,072,919,939)	25,608,076,408	42,623,277,186
9.1	Realised profit before tax	91	31,931,491,908	25,329,638,381	106,897,565,680	124,632,039,830
9.2	Unrealised loss before tax	92	(53,105,328,873)	(39,402,558,320)	(81,289,489,272)	(82,008,762,644)
X	INCOME TAX EXPENSE	100	(4,225,152,724)	(2,809,379,865)	5,487,317,690	8,772,048,119
10.1	Income tax expense - current	100.1 32	(3,006,409,059)	(2,701,945,896)	7,652,641,525	9,787,203,973
10.2	Income tax expense - deferred	100.2 32	(1,218,743,665)	(107,433,969)	(2,165,323,835)	(1,015,155,854)
XI	NET (LOSS)/PROFIT AFTER TAX (200 = 90 - 100) (CARRIED FORWARD TO THE NEXT PAGE)	200	(16,948,684,241)	(11,263,540,074)	20,120,758,718	33,851,229,067

The accompanying notes are an integral part of these interim financial statements

Phu Hung Securities Corporation
Statement of income for the quarter ended 30 September 2023 (continued)

Form B02a – CTCK
*(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)*

	Code	Note	Three-month period ended		Nine-month period ended	
			30/9/2023	30/9/2022	30/9/2023	30/9/2022
			VND	VND	VND	VND
XI		NET (LOSS)/PROFIT AFTER TAX				
		(200 = 90 - 100)				
		(BROUGHT FORWARD TO THE NEXT PAGE)				
	200		(16,948,684,241)	(11,263,540,074)	20,120,758,718	33,851,229,067
XII		OTHER COMPREHENSIVE INCOME				
	300		-	-	-	-
XIII		(LOSSES)/EARNINGS PER SHARE				
	500					
13.1	Basic (losses)/earnings per share	501 33	(113)	(75)	134	226

Prepared by:



Ms. Nguyen Phuong Trinh
Accountant

30 October 2023

Reviewed by:



Ms. Do Thi Ai Vy
Chief Accountant



Approved by:

Mr. Chen Chia Ken
General Director

The accompanying notes are an integral part of these interim financial statements

Phu Hung Securities Corporation
Statement of cash flows for the quarter ended 30 September 2023
(Indirect method)

Form B03a – CTCK
(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)

	Code	Nine-month period ended 30/9/2023 VND	30/9/2022 VND
I CASH FLOWS FROM OPERATING ACTIVITIES			
1 Profit before tax	01	25,608,076,408	42,623,277,186
2 Adjustments for	02	183,107,417,552	116,780,325,927
Depreciation and amortisation of fixed assets	03	6,668,178,789	6,352,673,566
Allowances and provisions	04	11,158,979,451	(923,528,443)
Unrealised foreign exchange losses	05	82,985,000,000	79,280,000,000
Interest expense	06	107,839,706,506	55,246,043,261
Accrued interest income	08	(25,544,447,194)	(23,174,862,457)
3 Changes in non-monetary expenses	10	2,493,609,014	1,053,703,103
Increase due to revaluation loss from financial assets at FVTPL	11	2,493,609,014	1,053,703,103
4 Change in non-monetary income	18	(4,189,119,742)	1,675,059,541
(Increase)/decrease due to revaluation gain from financial assets at FVTPL	19	(4,189,119,742)	1,675,059,541
5 Operating profit before changes in working capital (30 = 01 + 02 + 10 + 18)	30	207,019,983,232	162,132,365,757
(Increase)/decrease in financial assets at FVTPL	31	(82,017,543,518)	5,947,741,346
Increase in held-to-maturity investments	32	(33,122,991,780)	(118,000,000,000)
(Increase)/decrease in loans receivable	33	(912,921,916,672)	365,233,410,531
(Increase)/decrease in receivables from services rendered	37	(10,542,289,168)	97,564,115,400
Decrease in other receivables	39	264,716,623	389,517,352
Increase in other assets	40	(6,358,550,346)	(5,937,806,619)
Increase/(decrease) in accrued expenses	41	804,640,194	(8,702,486,627)
Decrease/(increase) in prepaid expenses	42	746,091,374	(3,221,235,199)
Corporate income tax paid	43	(14,534,752,098)	(19,239,475,429)
Interest paid	44	(103,643,618,609)	(52,690,220,068)
Increase/(decrease) in accounts payable	45	288,321,293	(1,504,707,400)
Increase/(decrease) in employees' benefits payables	46	2,507,000	(5,274,500)
Increase/(decrease) in taxes payable to State Treasury	47	925,612,153	(1,633,700,029)
Increase in payables to employees	48	1,542,857	24,020,132
Increase/(decrease) in other payables	50	67,856,433,808	(295,601,036,216)
Net cash flows from operating activities	60	(885,231,813,657)	124,755,228,431

The accompanying notes are an integral part of these interim financial statements

Phu Hung Securities Corporation
Statement of cash flows for the quarter ended 30 September 2023
(Indirect method – continued)

Form B03a – CTCK
*(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)*

		Nine-month period ended	
	Code	30/9/2023 VND	30/9/2022 VND
II CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for additions to fixed assets	61	(6,516,825,478)	(6,921,395,200)
Net cash flows from investing activities	70	(6,516,825,478)	(6,921,395,200)
III CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from short-term borrowings	73	6,383,201,124,101	9,001,657,993,200
Payments to settle borrowing principals	74	(6,109,366,124,101)	(9,084,277,993,200)
Dividends paid to shareholders	76	(37,592,696,400)	(64,247,009,070)
Net cash flows from financing activities	80	236,242,303,600	(146,867,009,070)
Net cash flows during the period	90	(655,506,335,535)	(29,033,175,839)
Cash and cash equivalents at the beginning of the period	101	763,880,564,438	324,775,589,207
Cash and cash equivalents at the end of the period (Note 5)	103	108,374,228,903	295,742,413,368
▪ Cash	103.1	64,994,831,643	96,774,401,961
▪ Cash equivalents	103.2	43,379,397,260	198,968,011,407



The accompanying notes are an integral part of these interim financial statements

Phu Hung Securities Corporation
Statement of cash flows for the quarter ended 30 September 2023
(Indirect method – continued)

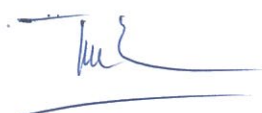
Form B03a – CTCK
*(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)*

CASH FLOWS OF CUSTOMERS FROM BROKERAGE AND ENTRUSTMENT ACTIVITIES

	Code	Nine-month period ended 30/9/2023 VND	30/9/2022 VND
Cash flows of customers from brokerage and entrustment activities			
Proceeds from sales of securities brokered by the Company	01	27,557,757,577,784	46,371,488,456,753
Payments for purchases of securities brokered by the Company	02	(28,606,710,737,174)	(45,078,914,977,140)
Deposits received to settle securities transactions of customers	07	39,710,650,758,662	55,782,443,015,959
Investors' margin deposit at VSD	07.1	64,566,001,422	82,059,063,321
Payments to settle securities transactions of customers	08	(38,411,238,548,685)	(57,086,096,928,828)
Payments for custody fee of customers' securities	11	(1,477,311,448)	(1,265,655,197)
Net cash flows during the period	20	313,547,740,561	69,712,974,868
Cash and cash equivalents of customers at the beginning of the period	30	486,676,329,967	298,101,713,984
Cash and cash equivalents of customers at the end of the period (40 = 20 + 30)	40	800,224,070,528	367,814,688,852
Cash in banks at the end of the period	41	800,224,070,528	367,814,688,852
▪ <i>Cash deposits managed by the Company for securities transactions of customers In which: Investors' margin deposit at VSD</i>	42	800,224,070,528 331,768,080,831	367,814,688,852 169,951,401,339

30 October 2023

Prepared by:



Ms. Nguyen Phuong Trinh
Accountant

Reviewed by:



Ms. Do Thi Ai Vy
Chief Accountant



Approved by:



Mr. Chen Chia Ken
General Director

The accompanying notes are an integral part of these interim financial statements

Phu Hung Securities Corporation

Statement of changes in equity for the quarter ended 30 September 2023

Form B04a – CTCK

*(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)*

	Opening balance as at		Movements during the nine-month ended				Closing balance as at	
	1/1/2022	1/1/2023	30/9/2022		30/9/2023		30/9/2022	30/9/2023
	VND	VND	Increase VND	(Decrease) VND	Increase VND	(Decrease) VND	VND	VND
Share capital	1,400,000,000,000	1,500,098,190,000	100,098,190,000	-	-	-	1,500,098,190,000	1,500,098,190,000
Other capital	-	-	100,098,190,000	(100,098,190,000)	-	-	-	-
Treasury shares	(1,185,000)	(1,185,000)	-	-	-	-	(1,185,000)	(1,185,000)
Reserve to supplement share capital	12,064,998,139	12,064,998,139	-	-	-	-	12,064,998,139	12,064,998,139
Financial reserve	12,064,998,139	12,064,998,139	-	-	-	(12,064,998,139)	12,064,998,139	-
Retained profits	180,535,371,172	73,216,617,931	115,859,991,711	(249,306,717,444)	113,475,246,129	(111,291,355,072)	47,088,645,439	75,400,508,988
<i>In which:</i>								
Realised profits	169,653,012,807	24,115,514,543	115,859,991,711	-	101,410,247,990	-	285,513,004,518	125,525,762,533
Transfer from financial reserve	-	-	-	-	12,064,998,139	-	-	12,064,998,139
Dividend distribution	-	-	-	(167,297,954,800)	-	(30,001,865,800)	(167,297,954,800)	(30,001,865,800)
Unrealised (losses)/ profits	10,882,358,365	49,101,103,388	-	(82,008,762,644)	-	(81,289,489,272)	(71,126,404,279)	(32,188,385,884)
Total	1,604,664,182,450	1,597,443,619,209	316,056,371,711	(349,404,907,444)	113,475,246,129	(123,356,353,211)	1,571,315,646,717	1,587,562,512,127

30 October 2023

Prepared by:


Ms. Nguyen Phuong Trinh
Accountant

Reviewed by:


Ms. Do Thi Ai Vy
Chief Accountant

Approved by:


Mr. Chen Chia Ken
General Director



The accompanying notes are an integral part of these interim financial statements

Phu Hung Securities Corporation

Notes to the interim financial statements for the quarter ended 30 September 2023

Form B09a – CTCK

*(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)*

These notes form an integral part of and should be read in conjunction with the accompanying interim financial statements.

1. Reporting entity

(a) Establishment

Phu Hung Securities Corporation (“the Company”) is a joint stock company established in Vietnam under Establishment and Operation Licence No. 122/GP-UBCK dated 20 January 2016 issued by the State Securities Commission of Vietnam. Establishment and Operation Licence was revised many times, and the latest update was Establishment and Operation Licence No. 110/GPDC-UBCK dated 10 November 2022 issued by the State Securities Commission of Vietnam.

The Company was established on the basis of combining Phu Hung Securities Corporation (“PHS”) – established under Establishment and Operation Licence No. 23/UBCK-GPHDKD dated 1 December 2006 and An Thanh Securities Joint Stock Company (“ATS”). Accordingly, the Company took over all of the assets, liabilities, rights and obligations of PHS and ATS as at 19 January 2016 and PHS and ATS ceased their operations from 20 January 2016. Assets and liabilities of PHS and ATS as at 19 January 2016 were transferred to the Company at book value and the net asset (total assets – total liabilities) of PHS and ATS as at 30 September 2015 formed the share capital of the Company at that date.

The Company’s shares are registered for trading on the Unlisted Public Company Market (“UPCOM”) with the code PHS in accordance with Decision No. 475/QD-SGDHN issued by Hanoi Stock Exchange on 19 July 2019.

(b) The Company’s charter capital

As at 30 September 2023, the Company’s charter capital was VND1,500,098,190,000 (31/12/2022: VND1,500,098,190,000).

(c) Principal activities

The principal activities of the Company are to carry out securities brokerage, securities trading, securities investment advisory, margin loan, securities custody and securities underwriting.

(d) Normal operating cycle

The normal operating cycle of the Company is generally within 12 months.

(e) Number of employees

As at 30 September 2023, the Company had 377 employees (31/12/2022: 356 employees).

Phu Hung Securities Corporation

**Notes to the interim financial statements for the quarter ended 30 September 2023
(continued)**

Form B09a – CTCK

*(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)*

2. Basis of preparation

(a) Statement of compliance

The interim financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises, Circular No. 210/2014/TT-BTC dated 30 December 2014 (“Circular 210”) issued by the Ministry of Finance on the promulgation of accounting guidance for securities companies, Circular No. 334/2016/TT-BTC dated 27 December 2016 (“Circular 334”) issued by the Ministry of Finance amending, supplementing and superseding Appendix 02 and Appendix 04 of Circular 210 and the relevant statutory requirements applicable to interim financial reporting.

(b) Basis of measurement

The interim financial statements, except for the statement of cash flows and financial assets at fair value through profit and loss as described in Note 3(d), are prepared on the accrual basis using the historical cost concept. The statement of cash flows is prepared using the indirect method.

(c) Annual accounting period

The annual accounting period of the Company is from 1 January to 31 December. These interim financial statements are prepared for the quarter ended 30 September 2023.

(d) Accounting and presentation currency

The Company’s accounting currency is Vietnam Dong (“VND”), which is also the currency used for financial statement presentation purpose.

3. Summary of significant accounting policies

The following significant accounting policies have been adopted by the Company in the preparation of these interim financial statements.

The accounting policies that have been adopted by the Company in the preparation of these interim financial statements are consistent with those adopted in the preparation of the most recent annual financial statements.

Phu Hung Securities Corporation

**Notes to the interim financial statements for the quarter ended 30 September 2023
(continued)**

Form B09a – CTCK

*(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)*

(a) Foreign currency transactions

Transactions in currencies other than VND during the period have been translated into VND at rates approximating actual rates of exchange ruling at the transaction dates.

Monetary assets and liabilities denominated in currencies other than VND are translated into VND at the account transfer selling rates at the end of the accounting period quoted by the commercial bank where the Company most frequently conducts transactions at the end of the accounting period.

All foreign exchange differences are recorded in the statement of income.

(b) Cash and cash equivalents

Cash comprises cash on hand, cash in banks and cash deposits for securities transactions clearing and settlement of the Company. Cash deposits for securities transactions, securities transactions clearing and settlement of the customers are separated from the Company's accounts.

Cash equivalents are short-term investments with term to maturity of not more than 3 months, which are readily convertible to known amount of cash and are subject to an insignificant risk of changes in value.

(c) Financial assets and financial liabilities

(i) Recognition

Financial assets and financial liabilities are recognised in statement of financial position when the Company becomes a party to the contractual provisions of the financial assets and financial liabilities.

(ii) Classification and measurement

- Financial assets at fair value through profit or loss ("FVTPL"): see Note 3(d);
- Held-to-maturity investments: see Note 3(e); and
- Loans receivable: see Note 3(f).

Except for covered warrant payables measured at FVTPL as described in Note 3(h), the Company classifies all of its financial liabilities as financial liabilities at amortised cost.

(iii) Derecognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or when it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

The Company derecognises a financial liability when its contractual obligations are discharged, cancelled or expired.

Phu Hung Securities Corporation

**Notes to the interim financial statements for the quarter ended 30 September 2023
(continued)**

Form B09a – CTCK

*(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)*

(iv) Offsetting

Financial assets and liabilities are offset and the net amount presented in the statement of financial position when and only when the Company has a legal right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

(d) Financial assets at FVTPL

A financial asset at fair value through profit and loss is a financial asset that meets either of the following conditions:

- It is considered by management as held for trading. A financial asset is considered as held for trading if:
 - it is acquired principally for the purpose of selling it in the near term;
 - there is evidence of a recent pattern of short-term profit-taking; or
 - a derivative (except for a derivative that is financial guarantee contract or a designated and effective hedging instrument).
- Upon initial recognition, it is designated by the Company as at fair value through profit or loss.

Financial assets at FVTPL are initially recognised at cost which includes the purchase price. Subsequent to initial recognition they are measured at market price or fair value (when market price is not available) with changes in market price or fair value being recognised in profit or loss in the statement of income.

For listed securities, the market prices are the closing prices of securities from the Ho Chi Minh City Stock Exchange and the Hanoi Stock Exchange at the latest trading date prior to the end of the reporting period.

For securities registered for trading in Unlisted Public Company Market (“UPCOM”), the market prices are the closing prices of securities from UPCOM at the latest trading date prior to the end of the reporting period.

For unlisted securities and not yet registered for trading, the market price is the average price of the transaction prices at the latest trading date prior to the end of the reporting period but within one month from the reporting date provided by three securities companies which are not related to the Company. In case there are no transaction prices within this period, no allowance is required.

For delisted securities and securities for which trading has been suspended or cancelled from the sixth day onward, the fair value is the book value at the latest balance sheet date.

Investments in equity instruments including derivative instruments to be settled by equity instruments are stated at cost if there are no market prices and their fair values cannot be determined reliably.

Phu Hung Securities Corporation

**Notes to the interim financial statements for the quarter ended 30 September 2023
(continued)**

Form B09a – CTCK

*(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)*

(e) Held-to-maturity investments

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

- those that the Company on initial recognition designates as at fair value through profit or loss;
- those that the Company on initial recognition designates as available-for-sale; and
- those that meet the definition of loans and receivable.

Held-to-maturity investments comprise term deposits at banks and are stated at cost less allowance for doubtful debts.

(f) Loans receivable

Loans receivable are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market.

Loans receivable comprise margin loans and advances to customers for the proceeds from selling securities and these loans receivable are stated at cost less allowance for doubtful debts. Allowance for doubtful debts is based on the difference between the market price or fair value of the collateral and the gross carrying amount of underlying loan at the end of the reporting period.

(g) Accounts receivable

Receivables from sales of financial assets and services rendered and other receivables are stated at cost less allowance for doubtful debts.

Allowance for doubtful debts is made based on the overdue status of debts or expected losses on undue debts which may occur when an economic organisation is bankrupted or liquidated; or debtor is missing, running away, being prosecuted, in prison, under a trial or pending execution of sentences or deceased.

The allowance for doubtful debts based on overdue status is made by reference to overdue status as follows:

<i>Overdue status</i>	<i>Allowance rate</i>
From 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 over	100%

For overdue debts, the Company's Management also assesses the expected recovery of the debts in determining the allowance.

Allowance for doubtful debts based on the expected losses of undue debts is determined by the Company's Management after giving consideration to the recovery of these debts.

Phu Hung Securities Corporation

**Notes to the interim financial statements for the quarter ended 30 September 2023
(continued)**

Form B09a – CTCK

*(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)*

(h) Covered warrants

Covered warrants are secured securities with collaterals issued by a securities company which gives its holder the right to buy (call warrant) or sell (put warrant) underlying securities to issuing organisations at a predetermined price, at or sooner a predetermined time, or receive the difference between the exercise price and the underlying securities price at the time of execution.

The Company records transactions related to covered warrants in accordance with the guidance of Circular No. 23/2018/TT-BTC issued by the Ministry of Finance on 12 March 2018, details as follows:

When distributing covered warrants to investors, the Company recognises an increase in covered warrants payables and also monitors off-balance sheet the number of warrants allowed to issue.

Covered warrants are initially recognised at cost and subsequently revalued at fair value at the “Covered warrants payables” account. At the end of the accounting period, the Company revalued its outstanding covered warrants at fair value. In case the price of covered warrant is decreased or increased, the difference will be recognised as income or expense in the statement of income.

Expenses of issuance of covered warrants are recognised in the transaction cost of acquisition financial assets when incurred.

Gains/(losses) at maturity date are recognised in gains/(losses) from sales of financial assets at FVTPL in the statement of income.

(i) Tangible fixed assets

(i) Cost

Tangible fixed assets are stated at cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises its purchase price, including import duties, non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition for its intended use. Expenditure incurred after tangible fixed assets have been put into operation, such as repairs and maintenance and overhaul cost, is charged to the statement of income in the period in which the cost is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of tangible fixed assets beyond their originally assessed standard of performance, the expenditure is capitalised as an additional cost of tangible fixed assets.



Phu Hung Securities Corporation

**Notes to the interim financial statements for the quarter ended 30 September 2023
(continued)**

Form B09a – CTCK

*(Issued under Circular No. 334/2016/TT-BTC
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(ii) Depreciation

Depreciation is computed on a straight-line basis over the estimated useful lives of tangible fixed assets. The estimated useful lives are as follows:

▪ leasehold improvements	5 years
▪ office equipment	3 - 7 years
▪ motor vehicles	3 - 4 years
▪ fixtures and fittings	5 years

(j) Intangible fixed assets

Software

Cost of acquiring new software, which is not an integral part of the related hardware, is capitalised and treated as an intangible asset. Software cost is amortised on a straight-line basis over 3 to 7 years.

(k) Long-term prepaid expenses

Long-term prepaid expenses comprise of tools and instruments which include assets held for use by the Company in the normal course of business whose costs of individual items are less than VND30 million and therefore not qualified for recognition as fixed assets under prevailing regulations. Cost of tools and instruments are amortised on a straight-line basis over a period ranging from 2 to 3 years.

(l) Trade and other payables

Trade and other payables are stated at their cost.

(m) Provisions

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

Phu Hung Securities Corporation

**Notes to the interim financial statements for the quarter ended 30 September 2023
(continued)**

Form B09a – CTCK

*(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)*

Severance allowance

Under the Vietnamese Labour Code, when an employee who has worked for 12 months or more (“the eligible employees”) voluntarily terminates his/her labour contract, the employer is required to pay the eligible employee severance allowance calculated based on years of service and employee’s compensation at termination. Provision for severance allowance has been provided based on employees’ years of service and their average salary for the year prior to the end of the accounting period. For the purpose of determining the number of years of service by an employee, the period for which the employee participated in and contributed to unemployment insurance in accordance with prevailing laws and regulations and the period for which severance allowance has been paid by PHS, ATS and the Company are excluded.

(n) Taxation

Income tax on the profit or loss for the period comprises current and deferred tax. Income tax is recognised as expense/income except to the extent that it relates to items recognised directly to equity, in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable income for the period, using tax rates enacted at the end of the reporting period, and any adjustment to tax payable in respect of previous periods.

Deferred tax is provided for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities using tax rates enacted or substantively enacted at the end of the reporting period.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary differences asset can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

(o) Share capital

(i) Ordinary shares

Ordinary shares are stated at par value. Incremental costs directly attributable to the issue of shares, net of tax effects, are recognised as a deduction from share premium.

Phu Hung Securities Corporation

**Notes to the interim financial statements for the quarter ended 30 September 2023
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(ii) Repurchase and reissue of ordinary shares (treasury shares)

Treasury shares are recognised only in respect of repurchased shares which are aggregated fractions of share arising when the company issues shares to pay dividends or issues shares from equity reserves in accordance with an approved issuance plan, or repurchased odd-lots of shares as requested by the shareholders. In all other cases, when shares recognized as equity are repurchased, their par value amount is recognized as a reduction to share capital. The difference between the par value and the amount of the consideration paid, which includes directly attributable costs, net of tax effects, is included in share premium.

(p) Statutory reserves

On 17 December 2021, the Ministry of Finance issued Circular No. 114/2021/TT-BTC (“Circular 114”) to abolish Circular No. 146/2014/TT-BTC (“Circular 146”) dated 6 October 2014 issued by the Ministry of Finance to provide guidance on the financial regime for securities companies, fund management companies. Circular 114 is effective from 1 February 2022. Consequently, the Company has ceased to allocate realised profit to statutory reserves since 2022. According to Circular 114, the existing balances can be used as follows:

- The balance of reserve to supplement share capital that was already made under Circular 146 will be used to supplement share capital as promulgated under Securities Law No. 54/2019/QH14 and other legal regulations.
- The balance of financial reserve can be used to supplement to share capital or distributed in accordance with the shareholders’ decision at the Company’s General Meeting of Shareholders as promulgated under Securities Law No. 54/2019/QH14 and other legal regulations.

On 20 April 2023, the Company’s General Meeting of Shareholders approved to transfer the outstanding balance of financial reserve to retained profits. As of the date of issuance of these interim financial statements, the Company has not yet made any decision regarding the outstanding balance of reserve to supplement share capital.

(q) Revenue

(i) Gains from sales of financial assets

Gains from sales of financial assets is recognised in the statement of income upon receipt of the order matching reports of securities transactions from Vietnam Securities Depository (“VSD”) (for listed securities) and completion of the agreement on transfer of assets (for unlisted securities).

(ii) Dividend and interest income from financial assets

Dividend income is recognised in the statement of income when the Company’s right to receive dividends is established. Share dividends are not recognised as income.

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**Notes to the interim financial statements for the quarter ended 30 September 2023
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Interest income is recognised in the statement of income on a time proportion basis with reference to the principal outstanding and the applicable interest rate. Interest income also includes amortisation of discounts, premiums, interest received in advance or differences between the value at initial recognition and par value at maturity date.

(iii) Revenue from securities brokerage activities

Revenue from securities brokerage activities is recognised in the statement of income when the securities transactions of the customer have been processed.

(iv) Revenue from securities custody activities

Revenue from securities custody activities is recognised in the statement of income when the service is rendered.

(v) Revenue from securities investment advisory and financial advisory activities

Revenue from securities investment advisory and financial advisory activities is recognised in the statement of income in proportion to the stage of completion of the transaction. The stage of completion is assessed by reference to work performed.

(r) Interest expense

Interest expense is recognised as an expense in the statement of income on accrual basis.

(s) Operating lease payments

Payments made under operating leases are recognised in the statement of income on a straight-line basis over the term of the lease. Lease incentives received are recognised in the statement of income as an integral part of the total lease expense.

(t) Earnings per share

The Company presents basic and diluted earnings per share (EPS) for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to the ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to the ordinary shareholders and the weighted average number of ordinary shares outstanding for the effect of all dilutive potential ordinary shares.

(u) Segment reporting

A segment is a distinguishable component of the Company that is engaged either in providing related products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments. The Company's primary format for segment reporting is based on business segments.



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**Notes to the interim financial statements for the quarter ended 30 September 2023
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(v) Related parties

Parties are considered to be related to the Company if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or where the Company and the other party are subject to common control or significant influence. Related parties may be individuals or corporate entities and include close family members of any individual considered to be a related party.

(w) Nil balances

Items or balances required by Circular 334 issued by the Ministry of Finance that are not shown in these interim financial statements indicate nil balances.

(x) Comparative information

Comparative information in these interim financial statements is presented as corresponding figures. Under this method, comparative information for the prior period is included as an integral part of the current period interim financial statements and are intended to be read only in relation to the amounts and other disclosures relating to the current period. Accordingly, the comparative information included in these interim financial statements is not intended to present the Company's financial position, results of operations or cash flows for the prior period.

4. Financial instruments

(a) Financial risk management

(i) Overview

The Company has exposure to the following risks from its use of financial instruments:

- credit risk;
- liquidity risk; and
- market risk.

This note presents information about the Company's exposure to each of the above risks, the Company's objectives, policies and processes for measuring and managing risk.

The Board of Directors oversees how management monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company.

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**Notes to the interim financial statements for the quarter ended 30 September 2023
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(ii) Risk management framework

The Board of Management has overall responsibility for the establishment and oversight of the Company's risk management framework. The Board of Management has established the Risk Management Committee ("RMC"), which is responsible for developing and monitoring the Company's risk management policies. The RMC reports regularly to the Board of Management on its activities.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Inspection Committee is assisted in its oversight role by Internal Audit. Internal Audit undertakes both regular and ad-hoc reviews of risk management controls and procedures, the results of which are reported to the Inspection Committee.

(b) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations.

To manage the level of credit risk, the Company attempts to deal with counterparties of good credit standing, and when appropriate, obtains collaterals. The management has established a credit policy under which each new customer is analysed individually for credit worthiness before the standard terms and conditions are offered.

Concentrations of credit risk that arise from groups of counterparties when they have similar economic characteristics that would cause their ability to meet contractual obligations to be similarly affected by changes in economic or other conditions. The major concentrations of credit risk arise from type of customer in relation to the Company's advances to customers for proceeds from selling securities and margin loans.

Collaterals

The amount and type of collateral required depends on an assessment of the credit risk of the counterparty. Guidelines are implemented regarding the acceptability of types of collateral and valuation parameters. The main types of collateral obtained are listed securities and cash deposited at the Company. Management monitors the market value of collateral, requests additional collateral in accordance with the underlying agreement, and monitors the market value of collateral obtained during its review of the adequacy of the allowance for doubtful debts.

Phu Hung Securities Corporation**Notes to the interim financial statements for the quarter ended 30 September 2023
(continued)****Form B09a – CTCK***(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)****Exposure to credit risk***

Not considering collaterals, the Company's maximum exposure to credit risk at the end of the reporting period was as follows:

	30/9/2023	31/12/2022
	VND	VND
Cash in banks and cash equivalents (i)	108,370,192,648	763,877,428,183
Held-to-maturity investments (i)	801,436,238,356	768,313,246,576
Loans receivable – gross (ii)	2,904,559,245,957	1,991,637,329,285
Receivables (ii)	82,887,641,994	57,343,194,800
Receivables from services rendered (ii)	20,365,953,280	9,823,664,112
Other receivables (ii)	12,741,715,732	13,006,432,355
Deposits at Payment Support Fund	16,964,116,068	14,464,116,068
Long-term Deposits	5,332,818,837	4,624,178,350
Other long-term assets	10,054,260,033	10,039,238,233
	3,962,712,182,905	3,633,128,827,962

(i) *Cash in banks, cash equivalents and held-to-maturity investments*

Cash in banks, cash equivalents and held-to-maturity investments of the Company are mainly held with well-known financial institutions. Management does not foresee any significant credit risk from these deposits and does not expect that these financial institutions may default and cause losses to the Company.

(ii) *Loans receivable and other receivables*

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. In response to the risk, credit limit is established for each customer, which represents the maximum open amount. The limit is reviewed annually. Customers with balances that are overdue are requested to settle the balances before further credit is granted. Customers are obliged to ensure their margin ratio is not lower than the maintenance margin ratio regulated by the Company. In case a customer's margin ratio drops below the maintenance margin ratio, the Company requires the customer to supplement additional collateral in an agreed period. If the customer did not supplement additional collateral, the Company will implement handling measure in accordance with the contract. The main types of collateral obtained are cash deposits and securities. The management of the Company monitors the market value of collateral and requests additional collateral in accordance with the underlying agreement and monitors the market price of collateral obtained during its review of the adequacy of the allowance for doubtful debts.

Loans receivable and other receivables that are neither past due nor impaired mainly relate to a wide range of customers for whom there was no recent history of default. Management believes that those receivables are of high credit quality.

Phu Hung Securities Corporation**Notes to the interim financial statements for the quarter ended 30 September 2023
(continued)****Form B09a – CTCK***(Issued under Circular No. 334/2016/TT-BTC
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An aging analysis of impaired financial assets is as follows:

	30/9/2023 VND	31/12/2022 VND
Advance to customers for securities trading activities being overdue of more than 3 years	11,398,844,833	11,441,401,806
Margin loans being overdue of more than 3 years	4,570,766,326	3,924,199,169
Margin loans being overdue of from 2 to 3 years	-	862,826,748
Margin loans being overdue of from 1 to 2 years	48,291,197,147	-
Margin loans being overdue of under 1 year	-	48,291,197,147
	64,260,808,306	64,519,624,870

Fair value of collaterals for impaired financial assets are as follows:

	30/9/2023 VND	31/12/2022 VND
Listed or registered securities on	3,771,980,370	3,988,262,880
▪ The Ho Chi Minh City Stock Exchange	6,615,170	5,253,080
▪ UPCOM	3,765,365,200	3,983,009,800
Blocked financial assets	28,820,424,400	39,916,827,578
	32,592,404,770	43,905,090,458

An aging analysis of financial assets that were past due but not impaired is as follows:

	30/9/2023 VND	31/12/2022 VND
Advance to customers for securities trading activities and margin loans being overdue of more than 3 years	696,636,083	732,072,435
Margin loans being overdue of from 1 to 2 years	770,013,968	-
Margin loans being overdue of under 1 year	-	770,013,968
	1,466,650,051	1,502,086,403



Phu Hung Securities Corporation**Notes to the interim financial statements for the quarter ended 30 September 2023
(continued)****Form B09a – CTCK***(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)***(c) Liquidity risk**

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The financial liabilities with fixed or determinable payments have the following contractual maturities including the estimated interest payments were as follows:

As at 30 September 2023	Carrying amount VND	Contractual cash flows VND	Within 1 year VND
Short-term borrowings	2,189,840,000,000	2,233,969,441,967	2,233,969,441,967
Accounts payable for securities trading activities	261,436,802,310	261,436,802,310	261,436,802,310
Accounts payable to suppliers	66,259,697	66,259,697	66,259,697
Accrued expenses	15,280,350,247	15,280,350,247	15,280,350,247
Other payables	4,961,679,111	4,961,679,111	4,961,679,111
	2,471,585,091,365	2,515,714,533,332	2,515,714,533,332
As at 31 December 2022	Carrying amount VND	Contractual cash flows VND	Within 1 year VND
Short-term borrowings	1,833,020,000,000	1,874,732,368,176	1,874,732,368,176
Accounts payable for securities trading activities	199,342,817,216	199,342,817,216	199,342,817,216
Accounts payable to suppliers	431,709,828	431,709,828	431,709,828
Accrued expenses	8,184,877,050	8,184,877,050	8,184,877,050
Other payables	9,474,453,593	9,474,453,593	9,474,453,593
	2,050,453,857,687	2,092,166,225,863	2,092,166,225,863

The Company manages its ability to meet the expected operational expenses and servicing its debts by investing its cash surpluses in cash equivalents and short-term deposits at banks.

Phu Hung Securities Corporation**Notes to the interim financial statements for the quarter ended 30 September 2023
(continued)****Form B09a – CTCK***(Issued under Circular No. 334/2016/TT-BTC
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Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices will affect the Company's results of operations or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

(i) Currency risk

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 is exposed to currency risk on borrowings that are denominated in a currency other than the accounting currency of the Company, which is VND. The currency in which these transactions primarily are denominated is United States Dollars ("USD").

Exposure to currency risk

The Company had the following net monetary liability position exposed to currency risk:

	30/9/2023		31/12/2022	
	USD	VND equivalent	USD	VND equivalent
Short-term borrowings	72,000,000	1,761,840,000,000	73,000,000	1,733,020,000,000

The followings are the significant exchange rate applied by the Company:

	Exchange rate as at	
	30/9/2023	31/12/2022
USD/VND	24,470	23,740

Below is an analysis of the possible impact on the net profit of the Company, after taking into account the current level of exchange rates and the historical volatility as well as market expectations at the end of reporting date. This analysis assumes that all other variables, in particular interest rates, remain constant.

	Effect to net profit after tax VND
As at 30 September 2023	
USD (3% strengthening against VND) – decrease in net profit	42,284,160,000
As at 31 December 2022	
USD (4% strengthening against VND) – decrease in net profit	55,456,640,000

The opposite movement of the USD would have the equal but opposite effect to the net profit of the Company.

Phu Hung Securities Corporation**Notes to the interim financial statements for the quarter ended 30 September 2023
(continued)****Form B09a – CTCK***(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)***(ii) 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.

At the end of the reporting date, the interest rate profile of the Company's interest-bearing financial instruments was as follows:

	Carrying amount	
	30/9/2023 VND	31/12/2022 VND
Interest-bearing instruments		
Cash in banks and cash equivalents	108,370,192,648	763,877,428,183
Held-to-maturity investments	801,436,238,356	768,313,246,576
Loans receivable – net	2,880,517,706,884	1,978,475,933,799
Deposits at Payment Support Fund	16,964,116,068	14,464,116,068
Other long-term assets	10,054,260,033	10,039,238,233
Short-term borrowings	(2,189,840,000,000)	(1,833,020,000,000)

(iii) Other market risk

Equity price risk is the risk that the market values of equities decrease as a result of changes in the values of individual securities. The equity price risk exposure arises from the Company's financial assets at fair value through profit or loss.

The Company's financial assets at fair value through profit or loss are affected by market risk arising from the uncertainty of the fluctuation of the future market price of these securities. The Company's equity price risk is managed by the management who seeks to monitor the risk through a careful selection of securities within specified limits.

As at 30 September 2023 and 31 December 2022, the Company's exposure to equity price risk is minimal because the Company held insignificant portfolio of financial assets at fair value through profit or loss.

Phu Hung Securities Corporation**Notes to the interim financial statements for the quarter ended 30 September 2023 (continued)****Form B09a – CTCK***(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)***(e) Fair value**

The fair values of financial assets and liabilities, together with the carrying amounts shown in the statement of financial position were as follows:

	30/9/2023		31/12/2022	
	Carrying amount VND	Fair value VND	Carrying amount VND	Fair value VND
<i>Categorised as financial assets at fair value through profit or loss:</i>				
▪ Listed shares	87,045,116,108	87,045,116,108	6,304,703,558	6,304,703,558
▪ Shares registered for trading on UPCOM	701,789,899	701,789,899	395,505,500	395,505,500
▪ Unlisted shares	15,046,527	15,046,527	14,900,007	14,900,007
<i>Categorised as held-to-maturity investments:</i>				
▪ Term deposits at banks	801,436,238,356	801,436,238,356	768,313,246,576	768,313,246,576
<i>Categorised as loans and receivables:</i>				
▪ Cash and cash equivalents	108,374,228,903	108,374,228,903	763,880,564,438	763,880,564,438
▪ Loans receivable - net	2,880,517,706,884	(*)	1,978,475,933,799	(*)
▪ Dividends and interest receivables from financial assets	82,887,641,994	(*)	57,343,194,800	(*)
▪ Receivables from services rendered	20,365,953,280	(*)	9,823,664,112	(*)
▪ Other receivables - net	5,114,851,269	(*)	5,553,293,429	(*)
▪ Long-term deposits	5,332,818,837	(*)	4,624,178,350	(*)
▪ Deposits at Payment Support Fund	16,964,116,068	(*)	14,464,116,068	(*)
▪ Other long-term assets	10,054,260,033	(*)	10,039,238,233	(*)



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	30/9/2023		31/12/2022	
	Carrying amount VND	Fair value VND	Carrying amount VND	Fair value VND
Financial liabilities				
<i>Categorised as financial liabilities at fair value through profit or loss:</i>				
▪ Covered warrant payables	(14,146,972,000)	(14,146,972,000)	-	-
<i>Categorised as financial liabilities at amortised cost:</i>				
▪ Short-term borrowings	(2,189,840,000,000)	(*)	(1,833,020,000,000)	(*)
▪ Accounts payable for securities trading activities	(247,289,830,310)	(*)	(199,342,817,216)	(*)
▪ Accounts payable to suppliers	(66,259,697)	(*)	(431,709,828)	(*)
▪ Accrued expenses	(15,280,350,247)	(*)	(8,184,877,050)	(*)
▪ Other payables	(4,961,679,111)	(*)	(9,474,453,593)	(*)

- (*) The Company has not determined fair values of these financial instruments for disclosure in the interim financial statements because information about their market prices is not available and there is currently no guidance on determination of fair value using valuation techniques under Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and accounting guidance for securities companies. The fair values of these financial instruments may differ from their carrying amounts.

Phu Hung Securities Corporation**Notes to the interim financial statements for the quarter ended 30 September 2023
(continued)****Form B09a – CTCK***(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)***5. Cash and cash equivalents**

	30/9/2023	31/12/2022
	VND	VND
Cash on hand	4,036,255	3,136,255
Cash in banks	64,990,795,388	55,077,428,183
Cash equivalents (i)	43,379,397,260	708,800,000,000
	<hr/>	<hr/>
	108,374,228,903	763,880,564,438

- (i) As at 30 September 2023, cash and cash equivalents represented term deposits with original term of not exceeding 3 months and earned interest at rates ranging from 2.0% to 4.8% (31/12/2022: from 5.0% to 6.0%) per annum.

As at 30 September 2023, term deposits amounting to VND43,379,397,260 were pledged with banks as security for loans granted to the Company (31/12/2022: VND91,000,000,000) (Note 20).

6. Volume and value of transactions during the period

	Nine-month period ended 30/9/2023		Nine-month period ended 30/9/2022	
	Volume of transactions	Value of transactions VND	Volume of transactions	Value of transactions VND
a) The Company				
Shares	6,346,182	191,449,235,670	2,413,144	121,034,779,746
Bonds	-	-	10,382,564	1,052,010,379,404
Other securities	25,156,240	76,132,001,530	-	-
b) Investors/customers				
Shares	3,238,091,124	60,112,083,433,580	3,132,429,631	96,327,182,023,586
Bonds	16,030,756	1,717,217,393,028	11,340,000	1,157,348,490,000
Other securities	32,433,540	68,452,226,330	12,409,467	33,641,881,770
	<hr/>	<hr/>	<hr/>	<hr/>
	3,318,057,842	62,165,334,290,138	3,168,974,806	98,691,217,554,506

Phu Hung Securities Corporation**Notes to the interim financial statements for the quarter ended 30 September 2023
(continued)****Form B09a – CTCK***(Issued under Circular No. 334/2016/TT-BTC
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	30/9/2023		31/12/2022	
	Cost VND	Fair value VND	Cost VND	Fair value VND
Listed shares	88,673,709,538	87,045,116,108	7,002,606,666	6,304,703,558
Shares registered for trading on UPCOM	757,793,130	701,789,899	411,499,004	395,505,500
Unlisted shares	15,046,527	15,046,527	14,900,007	14,900,007
	89,446,549,195	87,761,952,534	7,429,005,677	6,715,109,065

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Movements of fair values of financial assets at FVTPL during the period were as follows:

	Quantity	30 September 2023		Revaluation difference as at 30 September 2023		
		Cost VND (1)	Fair value VND (2)	Revaluation gain VND (3) = (2) – (1)	Revaluation loss VND (4) = (1) – (2)	Revaluation value VND (5) = (1) + (3) – (4)
Listed shares						
STB	1,190,000	35,680,641,537	36,473,500,000	792,858,463	-	36,473,500,000
HPG	1,279,100	34,539,018,680	33,640,330,000	-	898,688,680	33,640,330,000
CTG	70,061	2,042,312,407	2,105,333,050	63,020,643	-	2,105,333,050
BID	42,000	1,890,100,000	1,862,700,000	-	27,400,000	1,862,700,000
BVH	36,000	1,753,142,587	1,517,400,000	-	235,742,587	1,517,400,000
DHG	12,900	1,364,617,686	1,509,300,000	144,682,314	-	1,509,300,000
BWE	25,000	1,146,860,000	1,155,000,000	8,140,000	-	1,155,000,000
SAB	15,200	2,335,442,099	1,102,000,000	-	1,233,442,099	1,102,000,000
SZC	28,600	860,630,000	1,011,010,000	150,380,000	-	1,011,010,000
POW	83,000	1,138,967,500	962,800,000	-	176,167,500	962,800,000
VNM	11,020	830,463,244	817,684,000	-	12,779,244	817,684,000
Others	117,360	5,091,513,798	4,888,059,058	420,526,253	623,980,993	4,888,059,058
	2,910,241	88,673,709,538	87,045,116,108	1,579,607,673	3,208,201,103	87,045,116,108
UPCOM						
ACV	9,000	730,103,231	674,100,000	-	56,003,231	674,100,000
Others	728	27,689,899	27,689,899	-	-	27,689,899
	9,728	757,793,130	701,789,899	-	56,003,231	701,789,899



Phu Hung Securities Corporation

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	Quantity	30 September 2023	Fair value VND (2)	Revaluation difference as at 30 September 2023		
		Cost VND (1)		Revaluation gain VND (3) = (2) – (1)	Revaluation loss VND (4) = (1) – (2)	Revaluation value VND (5) = (1) + (3) – (4)
Unlisted shares						
TAC	137	6,403,885	6,403,885	-	-	6,403,885
Others	949	8,642,642	8,642,642	-	-	8,642,642
	1,086	15,046,527	15,046,527	-	-	15,046,527
	2,921,055	89,446,549,195	87,761,952,534	1,579,607,673	3,264,204,334	87,761,952,534

Phu Hung Securities Corporation

Notes to the interim financial statements for the quarter ended 30 September 2023 (continued)

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*(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)*

	Quantity	31 December 2022	Fair value VND (2)	Revaluation difference as at 31 December 2022		
		Cost VND (1)		Revaluation gain VND (3) = (2) – (1)	Revaluation loss VND (4) = (1) – (2)	Revaluation value VND (5) = (1) + (3) – (4)
Listed shares						
BVH	22,753	1,165,751,609	1,060,289,800	-	105,461,809	1,060,289,800
FPT	13,453	1,042,382,403	1,034,535,700	345,241	8,191,944	1,034,535,700
SAB	4,320	757,425,917	721,008,000	-	36,417,917	721,008,000
VNM	9,288	700,618,373	706,816,800	6,563,759	365,332	706,816,800
GAS	5,240	558,255,913	531,860,000	127,138	26,523,051	531,860,000
BMP	6,612	395,393,294	396,720,000	1,326,706	-	396,720,000
PNJ	3,472	373,050,384	312,132,800	745,049	61,662,633	312,132,800
DHG	3,755	322,563,150	318,799,500	450,000	4,213,650	318,799,500
VJC	1,415	169,918,774	154,942,500	-	14,976,274	154,942,500
SSI	5,051	167,466,279	89,402,700	-	78,063,579	89,402,700
SHB	3,782	72,149,310	37,630,900	-	34,518,410	37,630,900
MSB	4,141	67,396,518	51,762,500	-	15,634,018	51,762,500
Others	47,309	1,210,234,742	888,802,358	46,653,039	368,085,423	888,802,358
	130,591	7,002,606,666	6,304,703,558	56,210,932	754,114,040	6,304,703,558
UPCOM						
ACV	4,600	397,386,094	389,160,000	-	8,226,094	389,160,000
Others	755	14,112,910	6,345,500	487,776	8,255,186	6,345,500
	5,355	411,499,004	395,505,500	487,776	16,481,280	395,505,500

Phu Hung Securities Corporation

Notes to the interim financial statements for the quarter ended 30 September 2023 (continued)

Form B09a – CTCK

*(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)*

	Quantity	31 December 2022	Fair value VND (2)	Revaluation difference as at 31 December 2022		
		Cost VND (1)		Revaluation gain VND (3) = (2) – (1)	Revaluation loss VND (4) = (1) – (2)	Revaluation value VND (5) = (1) + (3) – (4)
Unlisted shares						
TAC	137	6,403,885	6,403,885	-	-	6,403,885
ROS	572	3,575,700	3,575,700	-	-	3,575,700
Others	369	4,920,422	4,920,422	-	-	4,920,422
	1,078	14,900,007	14,900,007	-	-	14,900,007
	137,024	7,429,005,677	6,715,109,065	56,698,708	770,595,320	6,715,109,065

Phu Hung Securities Corporation**Notes to the interim financial statements for the quarter ended 30 September 2023
(continued)****Form B09a – CTCK***(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)***(b) Held-to-maturity investments**

	30/9/2023		31/12/2022	
	Cost VND	Fair value VND	Cost VND	Fair value VND
Term deposits at banks	801,436,238,356	(*)	768,313,246,576	(*)

As at 30 September 2023, term deposits at banks amounting to VND606,436,238,356 were pledged with banks as security for loans granted to the Company (31/12/2022: VND718,313,246,576) (Note 20).

As at 30 September 2023, these term deposits earned interest at rates ranging from 2.0% to 8.7% (31/12/2022: from 4.0% to 10.5%) per annum.

(c) Loans receivable

	30/9/2023		31/12/2022	
	Cost VND	Fair value VND	Cost VND	Fair value VND
Margin loans (i)	2,815,888,147,335	(*)	1,961,759,634,420	(*)
Advances to customers for proceeds from selling securities (ii)	88,671,098,622	(*)	29,877,694,865	(*)
	2,904,559,245,957	(*)	1,991,637,329,285	(*)

(i) As at 30 September 2023, margin loans had original term to maturity of 90 days and earned interest at rates ranging from 10.5% to 14.0% (31/12/2022: from 10.5% to 14.5%) per annum. The initial minimum margin is 50% - 90% (31/12/2022: 50% - 90%) and minimum maintenance margin for the margin trade is 30% - 70% (31/12/2022: 30% - 70%).

(ii) As at 30 September 2023, advances to customers for proceeds from selling securities earned interest at rates ranging from 10.5% to 14.0% (31/12/2022: from 11.5% to 14.5%) per annum and had original terms to maturity ranging from 1 day to 2 days.

(*) The Company has not determined fair values of these financial instruments for disclosure in the interim financial statements because information about their market prices is not available and there is currently no guidance on determination of fair value using valuation techniques under Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and other accounting guidances for securities companies. The fair values of these financial instruments may differ from their carrying amounts.



Phu Hung Securities Corporation**Notes to the interim financial statements for the quarter ended 30 September 2023
(continued)****Form B09a – CTCK***(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)***8. Receivables**

	30/9/2023 VND	31/12/2022 VND
Interest receivables from margin loans	56,663,532,205	38,674,541,319
Interest receivables from term deposits at banks	26,224,109,789	18,668,653,481
	<hr/>	<hr/>
	82,887,641,994	57,343,194,800

9. Receivables from services rendered

	30/9/2023 VND	31/12/2022 VND
Receivable from clearing and settlement of securities transaction	18,003,329,760	7,818,970,000
Receivables from brokerage activities	471,560,379	188,065,523
Receivables from custody services	1,670,872,392	1,195,186,990
Other receivables	220,190,749	621,441,599
	<hr/>	<hr/>
	20,365,953,280	9,823,664,112

10. Other receivables

	30/9/2023 VND	31/12/2022 VND
Advances to customers for securities trading activities (i)	12,095,480,916	12,173,474,241
Others	646,234,816	832,958,114
	<hr/>	<hr/>
	12,741,715,732	13,006,432,355

- (i) Allowance for these advances to were made and presented in Note 11(b).

Phu Hung Securities Corporation**Notes to the interim financial statements for the quarter ended 30 September 2023 (continued)****Form B09a – CTCK***(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)***11. Allowance for diminution in value of financial assets and doubtful debts****(a) Allowance for diminution in value of financial assets****Nine-month period ended 30/9/2023**

	As at 30/9/2023			Allowance as at 31/12/2022 VND	Allowance made during the period VND
	Cost VND	Recoverable amount VND	Allowance VND		
Margin loans	52,861,963,473	28,820,424,400	24,041,539,073	13,161,395,486	10,880,143,587

Nine-month period ended 30/9/2022

	As at 30/9/2022			Allowance as at 31/12/2021 VND	Allowance reversed during the period VND
	Cost VND	Recoverable amount VND	Allowance VND		
Margin loans	6,337,025,917	-	6,337,025,917	6,837,025,917	(500,000,000)

Phu Hung Securities Corporation

Notes to the interim financial statements for the quarter ended 30 September 2023 (continued)

Form B09a – CTCK

*(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)*

11. Allowance for diminution in value of financial assets and doubtful debts (continued)

(b) Allowance for doubtful debts

Nine-month period ended 30/9/2023

	As at 30/9/2023			Allowance as at 31/12/2022 VND	Allowance made during the period VND
	Cost VND	Recoverable amount VND	Allowance VND		
Advances to customers for securities trading activities	11,398,844,833	3,771,980,370	7,626,864,463	7,453,138,926	173,725,537

Nine-month period ended 30/9/2022

	As at 30/09/2022			Allowance as at 31/12/2021 VND	Allowance reversed during the period VND
	Cost VND	Recoverable amount VND	Allowance VND		
Advances to customers for securities trading activities	11,003,836,761	5,317,278,641	5,686,558,120	6,315,487,082	(628,928,962)

Phu Hung Securities Corporation**Notes to the interim financial statements for the quarter ended 30 September 2023
(continued)****Form B09a – CTCK***(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)***12. Prepaid expenses****(a) Short-term prepaid expenses**

	30/9/2023	31/12/2022
	VND	VND
Maintenance expense	1,571,159,642	520,069,553
Prepaid rental fees	444,745,978	397,739,634
Others	3,884,138,526	2,131,427,625
	<hr/>	<hr/>
	5,900,044,146	3,049,236,812

(b) Long-term prepaid expenses

	30/9/2023	31/12/2022
	VND	VND
Tools and equipment	5,506,385,931	5,107,800,698
Software rental	2,911,271,014	3,084,781,893
Information technology equipment	1,695,652,293	1,241,152,015
Office renovation	7,603,338,196	6,771,407,807
Others	1,247,608,775	580,079,320
	<hr/>	<hr/>
	18,964,256,209	16,785,221,733

Movements of long-term prepaid expenses during the period were as follows:

	Nine-month period ended	
	30/9/2023	30/9/2022
	VND	VND
Opening balance	16,785,221,733	13,006,695,427
Additions during the period	6,190,897,878	5,697,382,894
Transfer from construction in progress (Note 15)	4,444,805,232	6,547,406,933
Amortisation during the period	(8,456,668,634)	(6,980,269,755)
	<hr/>	<hr/>
Closing balance	18,964,256,209	18,271,215,499

Phu Hung Securities Corporation**Notes to the interim financial statements for the quarter ended 30 September 2023
(continued)****Form B09a – CTCK***(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)***13. Tangible fixed assets****Nine-month period ended 30 September 2023**

	Leasehold improvements VND	Office equipment VND	Motor vehicles VND	Fixtures and fittings VND	Total VND
Cost					
Opening balance	601,182,219	42,761,030,634	2,265,440,000	453,522,969	46,081,175,822
Transfer from construction in progress (Note 15)	-	-	-	390,660,160	390,660,160
Additions	-	529,609,190	-	-	529,609,190
Disposals	-	(454,295,580)	-	-	(454,295,580)
Closing balance	601,182,219	42,836,344,244	2,265,440,000	844,183,129	46,547,149,592
Accumulated depreciation					
Opening balance	601,182,219	25,517,197,597	1,985,556,935	140,855,117	28,244,791,868
Charge for the period	-	3,990,444,559	279,883,065	107,906,706	4,378,234,330
Disposals	-	(454,295,580)	-	-	(454,295,580)
Closing balance	601,182,219	29,053,346,576	2,265,440,000	248,761,823	32,168,730,618
Net book value					
Opening balance	-	17,243,833,037	279,883,065	312,667,852	17,836,383,954
Closing balance	-	13,782,997,668	-	595,421,306	14,378,418,974

Phu Hung Securities Corporation**Notes to the interim financial statements for the quarter ended 30 September 2023
(continued)****Form B09a – CTCK***(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)***13. Tangible fixed assets (continued)****Nine-month period ended 30 September 2022**

	Leasehold improvements VND	Office equipment VND	Motor vehicles VND	Fixtures and fittings VND	Total VND
Cost					
Opening balance	1,347,351,678	39,688,270,879	2,265,440,000	327,405,769	43,628,468,326
Additions	-	5,761,395,200	-	-	5,761,395,200
Transfer from construction in progress	-	-	-	126,117,200	126,117,200
Written off	(746,169,459)	(176,000,000)	-	-	(922,169,459)
Closing balance	601,182,219	45,273,666,079	2,265,440,000	453,522,969	48,593,811,267
Accumulated depreciation					
Opening balance	1,347,351,678	23,508,117,474	1,439,310,078	53,155,408	26,347,934,638
Charge for the period	-	3,468,196,222	418,653,107	65,023,558	3,951,872,887
Written off	(746,169,459)	(176,000,000)	-	-	(922,169,459)
Closing balance	601,182,219	26,800,313,696	1,857,963,185	118,178,966	29,377,638,066
Net book value					
Opening balance	-	16,180,153,405	826,129,922	274,250,361	17,280,533,688
Closing balance	-	18,473,352,383	407,476,815	335,344,003	19,216,173,201

Included in tangible fixed assets were assets costing VND16,976,913,393 which were fully depreciated as at 30 September 2023, but which are still in use (31/12/2022: VND15,389,708,973).

Phu Hung Securities Corporation**Notes to the interim financial statements for the quarter ended 30 September 2023
(continued)****Form B09a – CTCK***(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)***14. Intangible fixed assets**

	Nine-month period ended	
	30/9/2023	30/9/2022
	Software	Software
	VND	VND
Cost		
Opening balance	25,271,616,400	22,433,666,400
Transfer from construction in progress (Note 15)	480,000,000	-
Additions	300,000,000	1,160,000,000
Closing balance	26,051,616,400	23,593,666,400
Accumulated amortisation		
Opening balance	13,087,003,384	10,021,807,340
Charge for the period	2,289,944,459	2,400,800,679
Closing balance	15,376,947,843	12,422,608,019
Net book value		
Opening balance	12,184,613,016	12,411,859,060
Closing balance	10,674,668,557	11,171,058,381

Included in intangible fixed assets were assets costing VND8,596,466,400 which were fully depreciated as at 30 September 2023, but which are still in use (31/12/2022: VND8,161,659,400).

15. Construction in progress

	Nine-month period ended	
	30/9/2023	30/09/2022
	VND	VND
Opening balance	1,633,369,056	3,461,452,486
Additions during the year	5,687,216,288	3,464,420,447
Transfer to tangible fixed assets (Note 13)	(390,660,160)	(126,117,200)
Transfer to intangible fixed assets (Note 14)	(480,000,000)	-
Transfer to long-term prepaid expenses (Note 12)	(4,444,805,232)	(6,547,406,933)
Transfer to short-term prepaid expenses	(1,331,127,952)	(252,348,800)
Closing balance	673,992,000	-

Construction in progress represented the installation and construction costs of office furniture (31/12/2022: the installation, construction cost of office furniture and cost of website design).

Phu Hung Securities Corporation**Notes to the interim financial statements for the quarter ended 30 September 2023
(continued)****Form B09a – CTCK***(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)***16. Long-term deposits**

	30/9/2023 VND	31/12/2022 VND
Security deposits for office, house and car rentals	5,332,818,837	4,624,178,350

17. Deferred tax assets and liabilities

	Tax rate	30/9/2023 VND	31/12/2022 VND
Deferred tax assets:			
Accrued expenses	20%	646,403,126	396,002,889
Allowance for diminution in value of financial assets	20%	5,419,527,442	3,165,501,699
Revaluation of financial assets at FVTPL	20%	-	142,779,322
		6,065,930,568	3,704,283,910
Deferred tax liabilities:			
Revaluation of financial assets at FVTPL	20%	(196,322,823)	-
Deferred tax assets - net		5,869,607,745	3,704,283,910

18. Deposits at Payment Support Fund

According to Decision No. 45/QĐ-VSD dated 22 May 2014 issued by the Vietnam Securities Depository and Clearing Corporation, the Company is required to deposit an initial amount of VND120 million at the Vietnam Securities Depository and Clearing Corporation and an annual contribution of 0.01% trading value brokerage activities for securities listed and registered for trading in the Stock Exchanges, of the most recent year with a maximum amount of annual contribution of VND2.5 billion to the Payment Support Fund.

Phu Hung Securities Corporation**Notes to the interim financial statements for the quarter ended 30 September 2023
(continued)****Form B09a – CTCK***(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)*

Movements of deposits at Payment Support Fund during the period were as follows:

	Nine-month period ended	
	30/9/2023	30/9/2022
	VND	VND
Opening balance	14,464,116,068	11,964,116,068
Deposits made during the period	1,884,661,158	1,809,659,347
Interest income	615,338,842	690,340,653
Closing balance	16,964,116,068	14,464,116,068

19. Other long-term assets

	30/9/2023	31/12/2022
	VND	VND
Deposit at Clearing Fund for derivatives trading activities	10,054,260,033	10,039,238,233

According to Decision No. 97/QĐ-VSD dated 23 March 2017 issued by the Vietnam Securities Depository and Clearing Corporation on regulations on management and use of clearing fund for derivative securities activities, the Company is responsible for contributing to the Clearing Fund for derivatives trading activities ("Clearing Fund") in cash (VND) or securities. The initial minimum contribution is VND10 billion for direct clearing members and VND15 billion for general clearing members.

The Company has become a direct clearing member of Vietnam Securities Depository under Certificate of Clearing Member No. 04/GCN-UBCK issued by Vietnam Securities Depository since 16 June 2020.

Movements of deposit at Clearing Fund during the period were as follows:

	Nine-month period ended	
	30/9/2023	30/9/2022
	VND	VND
Opening balance	10,039,238,233	10,000,000,000
Interest income during the period	15,021,800	29,121,981
Closing balance	10,054,260,033	10,029,121,981

Phu Hung Securities Corporation

Notes to the interim financial statements for the quarter ended 30 September 2023 (continued)

Form B09a – CTCK

*(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)*

20. Short-term borrowings

Description	Original currency	Annual interest rate %	Opening balance as at 1/1/2023 VND	Receipts VND	(Payments) VND	Foreign exchange differences VND	Closing balance as at 30/9/2023 VND
Short-term borrowings from							
▪ Domestic banks	VND	3.5% - 10.0%	100,000,000,000	4,762,941,124,101	(4,434,941,124,101)	-	428,000,000,000
▪ Foreign banks	USD	5.5% - 7.5%	1,733,020,000,000	1,620,260,000,000	(1,674,425,000,000)	82,985,000,000	1,761,840,000,000
			1,833,020,000,000	6,383,201,124,101	(6,109,366,124,101)	82,985,000,000	2,189,840,000,000

As at 30 September 2023, short-term borrowings are secured by cash and cash equivalents amounting to VND43,379,397,260 (31/12/2022: VND91,000,000,000) (Note 5) and term deposits at banks amounting to VND606,436,238,356 (31/12/2022: VND718,313,246,576) (Note 7(b)).

Phu Hung Securities Corporation**Notes to the interim financial statements for the quarter ended 30 September 2023
(continued)****Form B09a – CTCK***(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)***21. Accounts payable for securities trading activities**

	30/9/2023 VND	31/12/2022 VND
Payables related to securities trading activities	245,837,930,310	115,820,407,530
Payables related to clearing and settlement of securities transactions	208,270,000	83,522,322,140
Covered warrants payables	14,146,972,000	-
Others	1,243,630,000	87,546
	261,436,802,310	199,342,817,216

22. Taxes payable to State Treasury

	Opening balance as at 1/1/2023 VND	Incurred VND	Net-off/paid VND	Closing balance as at 30/9/2023 Payable VND	Receivable VND
Corporate income tax	3,875,701,514	7,652,641,525	(14,534,752,098)	-	3,006,409,059
Personal income tax	10,232,466,822	69,035,889,195	(70,923,523,856)	8,344,832,161	-
Value added tax	20,445,759	61,094,534	(80,646,554)	893,739	-
Foreign contractor withholding tax	1,126,398,046	8,879,703,957	(9,053,314,182)	952,787,821	-
	15,255,012,141	85,629,329,211	(94,592,236,690)	9,298,513,721	3,006,409,059

	Opening balance as at 1/1/2022 VND	Incurred VND	Net-off/paid VND	Closing balance as at 30/9/2022 Payable VND	Receivable VND
Corporate income tax	5,985,851,287	9,787,203,973	(19,239,475,429)	-	3,466,420,169
Personal income tax	12,483,094,449	76,629,603,405	(81,751,967,980)	7,360,729,874	-
Value added tax	3,727,273	163,984,725	(142,684,220)	25,027,778	-
Foreign contractor withholding tax	28,353,780	3,610,251,630	(3,609,307,758)	29,297,652	-
	18,501,026,789	90,191,043,733	(104,743,435,387)	7,415,055,304	3,466,420,169

Phu Hung Securities Corporation**Notes to the interim financial statements for the quarter ended 30 September 2023
(continued)****Form B09a – CTCK***(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)***23. Accrued expenses**

	30/9/2023	31/12/2022
	VND	VND
Employee costs	8,619,698,835	10,714,443,941
Securities transaction fees	3,487,522,810	3,685,244,296
Interest expense	7,261,592,277	3,065,504,380
Consulting fees	56,920,717	143,548,420
Others	4,474,314,443	1,290,579,954
	<hr/>	<hr/>
	23,900,049,082	18,899,320,991
	<hr/>	<hr/>

24. Other payables

	30/9/2023	31/12/2022
	VND	VND
Dividend payables	1,823,928,393	9,414,758,993
Payables to customers	3,108,700,000	21,174,000
Other payables	29,050,718	38,520,600
	<hr/>	<hr/>
	4,961,679,111	9,474,453,593
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Phu Hung Securities Corporation**Notes to the interim financial statements for the quarter ended 30 September 2023
(continued)****Form B09a – CTCK***(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)***25. Share capital**

The Company's authorised and issued share capital are:

	30/9/2023		31/12/2022	
	Number of shares	VND	Number of shares	VND
Authorised share capital	150,009,819	1,500,098,190,000	150,009,819	1,500,098,190,000
Issued share capital				
Ordinary shares	150,009,819	1,500,098,190,000	150,009,819	1,500,098,190,000
Treasury shares				
Ordinary shares	(490)	(1,185,000)	(490)	(1,185,000)
Shares in circulation				
Ordinary shares	150,009,329	1,500,097,005,000	150,009,329	1,500,097,005,000

Phu Hung Securities Corporation

Notes to the interim financial statements for the quarter ended 30 September 2023 (continued)

Form B09a – CTCK

*(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)*

26. Gains/(losses) from sales of financial assets at FVTPL

Three-month period ended 30/9/2023	Quantity	Average selling price VND	Proceeds VND	Costs VND	Gains/(losses) from sales of securities VND
Financial assets at FVTPL					
<i>Listed shares and shares registered for trading on UPCOM</i>					
HPG	750,400	27,901	20,936,710,000	19,942,061,664	994,648,336
STB	370,600	31,799	11,784,710,000	10,920,368,463	864,341,537
HCM	55,545	29,866	1,658,905,400	1,509,753,851	149,151,549
GAS	15,000	100,159	1,502,390,000	1,458,196,013	44,193,987
PNJ	12,003	81,321	976,095,100	921,865,342	54,229,758
PLX	19,000	38,944	739,940,000	731,346,540	8,593,460
NLG	20,000	34,848	696,950,000	655,600,000	41,350,000
DPR	9,400	61,661	579,610,000	555,654,552	23,955,448
KDH	17,000	33,844	575,350,000	523,100,000	52,250,000
VCG	18,600	26,806	498,600,000	378,653,789	119,946,211
Other	42,680	18,452	787,527,600	781,252,296	6,275,304
	1,330,228	30,624	40,736,788,100	38,377,852,510	2,358,935,590
<i>Covered warrants</i>					
CHPG2303	914,800	2,989	2,733,998,237	3,142,198,000	(408,199,763)
CHPG2314	4,913,500	3,640	17,886,763,329	18,364,007,000	(477,243,671)
CSTB2311	3,166,900	2,063	6,534,850,894	8,064,059,000	(1,529,208,106)
	8,995,200	3,019	27,155,612,460	29,570,264,000	(2,414,651,540)
	10,325,428	6,575	67,892,400,560	67,948,116,510	(55,715,950)

Phu Hung Securities Corporation

Notes to the interim financial statements for the quarter ended 30 September 2023 (continued)

Form B09a – CTCK

*(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)*

Three-month period ended 30/9/2022	Quantity	Average selling price VND	Proceeds VND	Costs VND	Gains/(losses) from sales of securities VND
Financial assets at FVTPL					
<i>Listed shares and shares registered for trading on UPCOM</i>					
BVH	48,500	55,284	2,681,280,000	2,723,599,847	(42,319,847)
SAB	12,600	178,434	2,248,270,000	2,062,065,975	186,204,025
FPT	22,400	84,375	1,890,010,000	1,862,234,044	27,775,956
PNJ	16,000	114,081	1,825,300,000	1,827,216,573	(1,916,573)
GAS	13,100	110,185	1,443,420,000	1,423,691,243	19,728,757
HDB	47,600	25,133	1,196,310,000	1,190,613,503	5,696,497
MWG	14,600	67,074	979,280,000	930,212,237	49,067,763
PLX	25,500	36,987	943,175,000	1,059,992,400	(116,817,400)
KDC	13,000	61,685	801,910,000	837,343,077	(35,433,077)
REE	10,200	73,432	749,010,000	947,911,444	(198,901,444)
Others	244,038	28,958	7,066,947,800	7,461,000,295	(394,052,495)
	467,538	46,681	21,824,912,800	22,325,880,638	(500,967,838)
<i>Listed bonds</i>					
MML121021	1,000,000	100,560	100,560,000,000	100,455,000,000	105,000,000
	1,467,538	83,395	122,384,912,800	122,780,880,638	(395,967,838)

Phu Hung Securities Corporation

Notes to the interim financial statements for the quarter ended 30 September 2023 (continued)

Form B09a – CTCK

*(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)*

Nine-month period ended 30/9/2023	Quantity	Average selling price VND	Proceeds VND	Costs VND	Gains/(losses)from sales of securities VND
Financial assets at FVTPL					
<i>Listed shares and shares registered for trading on UPCOM</i>					
HPG	932,327	26,750	24,940,049,300	23,893,511,571	1,046,537,729
STB	370,626	31,799	11,785,501,700	10,920,973,329	864,528,371
FPT	34,653	82,812	2,869,696,800	2,719,242,403	150,454,397
GAS	24,040	102,373	2,461,045,100	2,415,555,913	45,489,187
MBB	105,673	19,631	2,074,443,650	1,937,748,694	136,694,956
SAB	11,220	184,543	2,070,570,000	2,017,253,818	53,316,182
HCM	55,545	29,866	1,658,905,400	1,509,753,851	149,151,549
PNJ	14,329	81,648	1,169,933,900	1,126,800,384	43,133,516
PLX	19,000	38,944	739,940,000	731,346,540	8,593,460
NLG	20,000	34,848	696,950,000	655,600,000	41,350,000
Others	199,009	27,976	5,567,508,350	5,471,999,979	95,508,371
	1,786,422	31,367	56,034,544,200	53,399,786,482	2,634,757,718
Covered warrants					
CHPG2303	1,781,200	2,524	4,495,860,000	4,867,811,000	(371,951,000)
CHPG2314	4,913,500	3,640	17,886,763,329	18,364,007,000	(477,243,671)
CSTB2311	3,166,900	2,063	6,534,850,894	8,064,059,000	(1,529,208,106)
	9,861,600	2,932	28,917,474,223	31,295,877,000	(2,378,402,777)
	11,648,022	7,293	84,952,018,423	84,695,663,482	256,354,941



Phu Hung Securities Corporation

Notes to the interim financial statements for the quarter ended 30 September 2023 (continued)

Form B09a – CTCK

*(Issued under Circular No. 334/2016/TT-BTC
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Nine-month period ended 30/9/2022	Quantity	Average selling price VND	Proceeds VND	Costs VND	Gains/(losses)from sales of securities VND
Financial assets at FVTPL					
<i>Listed shares and shares registered for trading on UPCOM</i>					
BVH	73,500	57,916	4,256,790,000	4,150,314,264	106,475,736
PNJ	37,400	111,758	4,179,750,000	3,994,529,716	185,220,284
GAS	37,100	111,493	4,136,380,000	3,979,963,522	156,416,478
FPT	38,900	92,967	3,616,400,000	3,330,566,048	285,833,952
MBB	102,500	28,120	2,882,325,000	3,001,862,829	(119,537,829)
HPG	78,900	34,683	2,736,510,000	3,084,002,608	(347,492,608)
PLX	56,500	45,940	2,595,625,000	2,844,492,400	(248,867,400)
SAB	13,700	176,691	2,420,660,000	2,239,274,600	181,385,400
SSI	76,000	30,551	2,321,900,000	2,497,850,000	(175,950,000)
VHM	29,492	75,316	2,221,207,600	2,352,901,318	(131,693,718)
Others	760,646	40,932	31,134,620,200	32,458,029,117	(1,323,408,917)
	1,304,638	47,908	62,502,167,800	63,933,786,422	(1,431,618,622)
<i>Listed bonds</i>					
VHM121024	2,741,282	100,742	276,161,743,802	275,890,585,602	271,158,200
MML121021	1,000,000	100,560	100,560,000,000	100,455,000,000	105,000,000
MSN12003	950,000	103,875	98,681,250,000	98,632,800,000	48,450,000
MSN12001	500,000	101,679	50,839,500,000	50,789,500,000	50,000,000
	5,191,282	101,370	526,242,493,802	525,767,885,602	474,608,200
	6,495,920	90,633	588,744,661,602	589,701,672,024	(957,010,422)

Phu Hung Securities Corporation**Notes to the interim financial statements for the quarter ended 30 September 2023
(continued)****Form B09a – CTCK***(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)***27. Interest income from held-to-maturity investments**

	Three-month period ended		Nine-month period ended	
	30/9/2023	30/9/2022	30/9/2023	30/9/2022
	VND	VND	VND	VND
Interest income from term deposits	15,540,487,725	11,899,847,308	57,974,054,231	31,629,869,031

28. Income from loans and receivables

	Three-month period ended		Nine-month period ended	
	30/9/2023	30/9/2022	30/9/2023	30/9/2022
	VND	VND	VND	VND
Interest income from margin loans	85,151,889,601	72,934,957,842	221,389,254,820	220,808,748,226
Interest from advances to customers for proceeds from selling securities	3,819,864,261	2,779,085,554	8,343,402,105	11,149,719,407
	88,971,753,862	75,714,043,396	229,732,656,925	231,958,467,633

29. Expenses for securities brokerage

	Three-month period ended		Nine-month period ended	
	30/9/2023	30/9/2022	30/9/2023	30/9/2022
	VND	VND	VND	VND
Employee costs	13,196,182,485	12,713,730,818	37,715,188,459	38,727,880,083
Brokerage commissions	19,201,011,807	16,895,458,407	39,141,047,427	63,544,364,080
Securities brokerage fees	9,482,730,977	8,322,169,715	22,123,271,012	29,013,492,192
Rental expenses	3,768,930,002	2,676,847,389	10,542,092,800	7,755,320,273
Outsourced services	3,377,499,979	2,342,932,983	8,546,402,764	7,351,049,997
Tools and supplies	1,097,127,298	528,571,098	2,708,908,113	1,453,744,968
Depreciation and amortisation of fixed assets	115,762,506	60,694,182	298,579,354	128,687,731
Other expenses	831,786,699	996,689,585	2,528,085,071	2,563,387,064
	51,071,031,753	44,537,094,177	123,603,575,000	150,537,926,388

Phu Hung Securities Corporation**Notes to the interim financial statements for the quarter ended 30 September 2023
(continued)****Form B09a – CTCK***(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)***30. Interest expense**

	Three-month period ended		Nine-month period ended	
	30/9/2023	30/9/2022	30/9/2023	30/9/2022
	VND	VND	VND	VND
Interest expense from borrowings	40,290,525,604	24,576,877,160	107,176,101,402	54,790,252,929
Interest expense from customers' deposits for securities trading activities	255,694,147	157,208,200	663,605,104	455,790,332
	40,546,219,751	24,734,085,360	107,839,706,506	55,246,043,261

31. General and administration expenses

	Three-month period ended		Nine-month period ended	
	30/9/2023	30/9/2022	30/9/2023	30/9/2022
	VND	VND	VND	VND
Employee costs	10,972,342,624	9,543,405,277	33,097,557,445	28,872,869,484
External services	7,826,820,892	7,269,157,429	23,769,520,033	23,240,173,637
Rental expenses	1,958,069,362	1,781,431,956	5,553,018,120	5,259,344,365
Depreciation and amortisation of fixed assets	2,077,170,668	2,127,973,483	6,369,599,435	6,223,574,133
Tools and supplies	1,838,690,857	1,502,927,515	5,506,914,884	4,375,801,528
Other expenses	931,368,119	1,365,433,709	3,316,984,792	4,608,464,439
	25,604,462,522	23,590,329,369	77,613,594,709	72,580,227,586

Phu Hung Securities Corporation**Notes to the interim financial statements for the quarter ended 30 September 2023
(continued)****Form B09a – CTCK***(Issued under Circular No. 334/2016/TT-BTC
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	Three-month period ended		Nine-month period ended	
	30/9/2023	30/9/2022	30/9/2023	30/9/2022
	VND	VND	VND	VND
Current tax expense				
Current period	(3,006,409,059)	(2,701,945,896)	7,585,589,362	9,787,203,973
Under provision in prior periods	-	-	67,052,163	-
	(3,006,409,059)	(2,701,945,896)	7,652,641,525	9,787,203,973
Deferred tax benefit				
Reversals of temporary differences	(1,218,743,665)	(107,433,969)	(2,165,323,835)	(1,015,155,854)
Income tax expense	(4,225,152,724)	(2,809,379,865)	5,487,317,690	8,772,048,119

(b) Reconciliation of effective tax rate

	Three-month period ended		Nine-month period ended	
	30/9/2023	30/9/2022	30/9/2023	30/9/2022
	VND	VND	VND	VND
Accounting (loss)/profit before tax	(21,173,836,965)	(14,072,919,939)	25,608,076,408	42,623,277,186
Tax at the Company's tax rate	(4,234,767,393)	(2,814,583,988)	5,121,615,282	8,524,655,437
Non-deductible expenses	13,784,909	28,050,458	328,867,061	294,395,574
Non-taxable income	(4,170,240)	(22,846,335)	(30,216,816)	(47,002,892)
Under provision in prior periods	-	-	67,052,163	-
	(4,225,152,724)	(2,809,379,865)	5,487,317,690	8,772,048,119

(c) Applicable tax rates

The Company's income tax rate is 20%. The income tax computation is subjected to the review and approval of the tax authorities.

Phu Hung Securities Corporation**Notes to the interim financial statements for the quarter ended 30 September 2023
(continued)****Form B09a – CTCK***(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)***33. Basic (losses)/earnings per share****(i) Net profit attributable to ordinary shareholders**

	Three-month period ended		Nine-month period ended	
	30/9/2023	30/9/2022	30/9/2023	30/9/2022
	VND	VND	VND	VND
Net (loss)/profit for the period	(16,948,684,241)	(11,263,540,074)	20,120,758,718	33,851,229,067

(ii) Weighted average number of ordinary shares

	Three-month period ended		Nine-month period ended	
	30/9/2023	30/9/2022	30/9/2023	30/9/2022
	VND	VND	VND	VND
Issued ordinary shares at the beginning of the period	150,009,819	150,009,819	150,009,819	140,000,000
Effect of treasury shares held	(490)	(490)	(490)	(490)
Effect of shares dividend issued during the period	-	-	-	10,009,819
Weighted average number of ordinary shares for the period	150,009,329	150,009,329	150,009,329	150,009,329

(iii) Basic (losses)/earnings per share

	Three-month period ended		Nine-month period ended	
	30/9/2023	30/9/2022	30/9/2023	30/9/2022
	VND	VND	VND	VND
Basic (losses)/earnings per share	(113)	(75)	134	226

The Company did not have any dilutive potential ordinary shares during the period.

Phu Hung Securities Corporation**Notes to the interim financial statements for the quarter ended 30 September 2023
(continued)****Form B09a – CTCK***(Issued under Circular No. 334/2016/TT-BTC
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The Company had the following significant transactions and balances with related parties during the period:

	Transaction value	
	Nine-month period ended 30/9/2023 VND	30/9/2022 VND
Phu Hung Far East Holding Corporation – major shareholder		
Share dividend issuance	-	46,046,000,000
Cash dividend payment	13,800,920,000	30,912,000,000
New Beam International Inc – major shareholder		
Cash dividend payment	5,235,349,000	11,726,400,000
Share dividend issuance	-	17,467,450,000
Securities custody fee	64,316,263	61,077,797
An Trinh Development Co., Ltd – major shareholder		
Share dividend issuance	-	11,642,450,000
Cash dividend payment	11,305,394,400	5,373,441,150
Phu Hung Assurance Corporation – related company		
Cash dividend payment	-	1,405,213,920
Share dividend issuance	-	750,750,000
Insurance expense	83,986,180	95,523,251
Management fee of shareholder book	20,454,543	20,454,543
Securities custody fee	7,747,185	4,733,990
Freshfields Capital Corporation – shareholder		
Share dividend issuance	-	4,864,860,000
Cash dividend payment	258,097,200	3,265,920,000
Securities custody fee	3,170,724	17,010,778
Transaction fee	-	90,000,000
Vu Thai Investment Consulting Co., Ltd – shareholder		
Share dividend issuance	-	4,986,920,000
Cash dividend payment	1,494,683,000	3,347,867,040
Securities custody fee	18,362,182	17,437,606
Phu Hung Fund Management Joint Stock Company – related company		
Service fee	3,016,016,129	4,555,064,516
Transaction fee	-	3,079,980
Phu Hung Life Assurance Corporation – related company		
Securities custody fee	3,241,398	3,265,053
Management fee of shareholder books revenue	34,090,910	34,090,910

Phu Hung Securities Corporation**Notes to the interim financial statements for the quarter ended 30 September 2023
(continued)****Form B09a – CTCK***(Issued under Circular No. 334/2016/TT-BTC
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	Balance outstanding as at	
	30/9/2023	31/12/2022
	VND	VND
An Thinh Development Limited – major shareholder		
Cash dividend payable	-	7,815,914,400
Receivable for securities custody fee	3,087,017	3,087,017
New Beam International Inc – major shareholder		
Receivable for securities custody fee	6,832,130	-
Freshfields Capital Corporation - shareholder		
Receivable for securities custody fee	336,817	816,659
Phu Hung Assurance Corporation – related company		
Receivable for securities custody fee	822,961	-
Phu Hung Life Assurance Corporation – related company		
Receivable for securities custody fee	151,573	-

Key management personnel compensation

	Nine-month period ended	
	30/9/2023	30/09/2022
	VND	VND
General Director		
Salaries, bonus and other benefits	1,381,854,995	1,294,913,277
Other members of Board of Management		
Salaries, bonus and other benefits	2,094,355,634	1,473,771,757
Inspection Committee members		
Other benefits	720,000,000	720,000,000
Board of Directors members benefit		
Mr. Albert Kwang-Chin Ting - Chairman	-	240,000,000
Mr. Nguyen Doan Hung – Member	240,000,000	240,000,000
Mr. Wu, Jin-Jeng – Member	240,000,000	240,000,000
Mr. Chen Chia Ken – Member	240,000,000	240,000,000
Ms. Liu, Hsiu-Mei – Member	240,000,000	240,000,000

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35. Segment reporting

(i) Business segments

The Company comprises the main business segments: securities brokerage, securities trading, treasury activities and other activities.

	Code	Securities brokerage VND	Securities trading VND	Treasury activities VND	Others VND	Total VND
Three-month period ended 30 September 2023						
1. Revenue from operating activities	01	48,793,438,502	6,051,115,379	109,463,718,569	1,684,834,039	165,993,106,489
2. Direct expenses	02	50,955,269,247	3,600,585,583	119,459,287,553	2,148,972,195	176,164,114,578
3. Depreciation and amortisation expenses	03	115,762,506	-	2,077,170,668	-	2,192,933,174
4. Allowance for diminution of investments	04	-	2,458,471,921	-	-	2,458,471,921
5. Allowance for doubtful debts	05	-	-	6,508,393,094	-	6,508,393,094
6. Net other income	06	-	-	-	160,469,312	160,469,312
7. Others expense	07	-	-	-	3,500,000	3,500,000
Loss before tax (08 = 01 + 06 – 02 – 03 – 04 – 05 – 07)	08	(2,277,593,251)	(7,942,125)	(18,581,132,746)	(307,168,844)	(21,173,836,966)
As at 30 September 2023						
Segment assets		71,925,739,221	87,820,078,081	3,917,648,740,820	2,155,207,146	4,079,549,765,268
Segment liabilities		256,454,273,992	341,561,895	2,216,774,915,342	18,416,501,912	2,491,987,253,141



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Notes to the interim financial statements for the quarter ended 30 September 2023 (continued)

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35. Segment reporting (continued)

(i) Business segments (continued)

	Code	Securities brokerage VND	Securities trading VND	Treasury activities VND	Others VND	Total VND
Three-month period ended 30 September 2022						
1. Revenue from operating activities	01	42,124,431,968	661,464,668	88,014,219,340	980,810,892	131,780,926,868
2. Direct expenses	02	38,886,329,009	996,911,760	107,766,470,097	(3,418,657,817)	144,231,053,049
3. Depreciation and amortisation expenses	03	54,537,432	-	2,134,130,233	-	2,188,667,665
4. Allowance for diminution of investments	04	-	-	-	-	-
5. Allowance for doubtful debts	05	-	-	(564,055,725)	-	(564,055,725)
6. Net other income	06	-	-	-	1,818,182	1,818,182
Profit/(loss) before tax (08 = 01 + 06 – 02 – 03 – 04 – 05)	08	3,183,565,527	(335,447,092)	(21,322,325,265)	4,401,286,891	(14,072,919,939)
As at 31 December 2022						
Segment assets		94,562,336,747	11,802,753,564	4,310,764,216,715	1,216,239,777	4,418,345,546,803
Segment liabilities		569,496,631,907	230,356,265	2,276,436,672,273	866,239,641	2,847,029,900,086

Phu Hung Securities Corporation

Notes to the interim financial statements for the quarter ended 30 September 2023 (continued)

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35. Segment reporting (continued)

(i) Business segments (continued)

	Code	Securities brokerage VND	Securities trading VND	Treasury activities VND	Others VND	Total VND
Nine-month period ended 30 September 2023						
1. Revenue from operating activities	01	109,197,287,169	7,741,249,957	323,622,126,327	4,340,684,841	444,901,348,294
2. Direct expenses	02	123,304,995,646	5,367,030,183	264,531,576,665	5,551,800,903	398,755,403,397
3. Depreciation and amortisation expenses	03	298,579,354	-	6,369,599,435	-	6,668,178,789
4. Allowance for diminution of investments	04	-	2,503,332,273	-	-	2,503,332,273
5. Allowance for doubtful debts	05	-	-	11,053,869,124	-	11,053,869,124
6. Net other income	06	-	-	-	254,711,899	254,711,899
7. Others expense	07	-	-	-	567,200,202	567,200,202
Profit/(loss) before tax (08 = 01 + 06 – 02 – 03 – 04 – 05 – 07)	08	(14,406,287,831)	(129,112,499)	41,667,081,103	(1,523,604,365)	25,608,076,408
As at 30 September 2023						
Segment assets		71,925,739,221	87,820,078,081	3,917,648,740,820	2,155,207,146	4,079,549,765,268
Segment liabilities		256,454,273,992	341,561,895	2,216,774,915,342	18,416,501,912	2,491,987,253,141

Phu Hung Securities Corporation

Notes to the interim financial statements for the quarter ended 30 September 2023 (continued)

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35. Segment reporting (continued)

(i) *Business segments (continued)*

	Code	Securities brokerage VND	Securities trading VND	Treasury activities VND	Others VND	Total VND
Nine-month period ended 30 September 2022						
1. Revenue from operating activities	01	152,021,874,859	1,770,708,176	270,111,329,774	3,146,014,784	427,049,927,593
2. Direct expenses	02	133,798,243,574	7,153,466,819	236,100,643,238	2,402,530,368	379,454,883,999
3. Depreciation and amortisation expenses	03	116,238,985	411,702	6,236,022,879	-	6,352,673,566
4. Allowance for doubtful debts	04	-	-	(1,128,928,962)	-	(1,128,928,962)
5. Net other income	05	-	-	-	251,978,196	251,978,196
Profit/(loss) before tax (07 = 01 + 05 – 02 – 03 – 04)	07	18,107,392,300	(5,383,170,345)	28,903,592,619	995,462,612	42,623,277,186
As at 31 December 2022						
Segment assets		42,832,382,223	7,214,990,990	3,624,740,543,554	1,435,623,428	3,676,223,540,195
Segment liabilities		217,676,777,763	436,878,653	1,859,850,287,261	815,977,309	2,078,779,920,986

(ii) *Geographical segment*

All business activities of the Company are carried out in Vietnam (i.e. one single segment).

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Notes to the interim financial statements for the quarter ended 30 September 2023
(continued)

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36. Lease commitments

The future minimum lease payments under non-cancellable operating leases were as follows:

	30/9/2023 VND	31/12/2022 VND
Within one year	26,150,431,248	19,341,504,234
Within two to five years	39,135,100,418	39,914,574,630
	<hr/> 65,285,531,666	<hr/> 59,256,078,864

37. Seasonality or cyclical factors

Unless otherwise stated, comparative information was derived from the balances and amounts reported in the Company's financial statements as at and for the year ended 31 December 2022 and the Company's interim financial statements as at and for the quarter ended 30 September 2022.

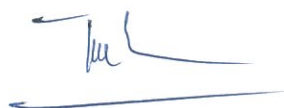
38. Seasonality or cyclical factors

The Company's result of operations is not affected by seasonality or cyclical factors.

39. Changes in the Company's structure

There were no significant changes in the Company's structure for the nine-month period ended 30 September 2023 compared to the latest annual financial statements.

Prepared by:



Ms. Nguyen Phuong Trinh
Accountant

30 October 2023

Reviewed by:



Ms. Do Thi Ai Vy
Chief Accountant

Approved by:



Mr. Chen Chia Ken
General Director

