PHU HUNG SECURITIES CORPORATION	**SOCIALIST REPUBLIC OF VIETNAM** **Independence – Freedom – Happiness**
No: 305/2022/PHS-PL *Re: Disclosure of information on Reviewed Interim Financial Statement for quarter ended 30/09/2022*	*Ho Chi Minh City, November 3rd, 2022*

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

To:
- **STATE SECURITIES COMMISSION;**
- **VIETNAM EXCHANGE**
- **HA NOI 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, 2022 ("Financial Statement quarter 3/2022") as follows:

6.1 Financial Statement for quarter 3/2022 of Phu Hung Securities Corporation is reviewed on October 31st, 2022, including:

a. Statement of financial position as at September 30th, 2022;

b. Statement of income for three-month period and nine-month period ended September 30th, 2022;

c. Statement of cash flows (Indirect method) for nine-month period ended September 30th, 2022;

d. Statement of changes in owner's equity for nine-month period ended September 30th, 2022;

e. Notes to the financial statements for quarter ended September 30th, 2022.

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/2022 loss after corporate income tax is VND 11.3 billion (Quarter III/2021 profit after corporate income tax is VND 38 billion). The reasons are:

Total revenue increased VND 8.8 billion (7.1%), in which operating revenue increased VND 21.6 billion and revenue from financial operating decreased VND 12.8 billion.

Total expenses increased VND 58.1 billion (68.5%), mainly due to financial expenses increased VND 66.4 billion due to affected by exchange rate differences, corporate income tax expense decreased VND 12.3 billion.

7. **Link for the entire Reviewed Interim Financial Statement for quarter ended 30/09/2022:** https://www.phs.vn (Section of shareholder relations/Financial information).

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

Attachments:

Reviewed Interim Financial Statement for quarter ended 30/09/2022

Recipient:

- As above;
- Archive at Legal Division.

PERSON TO IMPLEMENT DISCLOSURE OF INFORMATION

CÔNG TY CỔ PHẦN CHỨNG KHOÁN PHÚ HƯNG

QUẬN 7 - T.P HỒ CHÍ MINH

Mr. CHEN CHIA KEN

KPMG

Phu Hung Securities Corporation

Interim Financial Statements
for quarter ended 30 September 2022

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

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

The Enterprise Registration Certificate has been amended several times, the most recent of which is by Enterprise Registration Certificate No. 0313642887 dated 13 April 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 (from 31 March 2022)
	Mr. Lii, San Rong	Member (until 31 March 2022)
Board of Management	Mr. Chen Chia Ken	General Director
	Ms. Pham Thi Thu Nhan	Deputy General Director
	Mr. Li, Hsin-Hsien	Deputy General Director (from 8 April 2022)

Phu Hung Securities Corporation
Corporate Information (continued)

Registered offices

Head Office	21st 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	2nd Floor, Phuong Nam Building 157 Vo Thi Sau Street Ward 6, 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	5th Floor, Vinafor Building 127 Lo Duc Street Dong Mac Ward, Hai Ba Trung District Hanoi, Vietnam
Thanh Xuan Branch	5th Floor, Udic Complex Building N04 Hoang Dao Thuy Street Trung Hoa Ward, Cau Giay District Hanoi, Vietnam
Hai Phong Branch	2nd Floor, Eliteco Building 18 Tran Hung Dao Street Hoang Van Thu Ward, Hong Bang District Hai Phong City, Vietnam
District 1 Branch	Room 1003A, 10th 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 quarter ended 30 September 2022.

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 69 give a true and fair view of the financial position of the Company as at 30 September 2022, the results of operations for the three-month period and nine-month period then ended and the 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, 31 October 2022

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 2022, 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 31 October 2022, as set out on pages 6 to 69.

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 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.

KPMG Limited Branch, a branch of KPMG Limited, a Vietnamese one member limited liability company and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

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 2022 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.: 22-01-00188-22-4

CHI NHÁNH CÔNG TY TNHH KPMG

Nelson Rodriguez Casihan	Nguyen Thi Thu Ha
Practicing Auditor Registration	Practicing Auditor Registration
Certificate No. 2225-2018-007-1	Certificate No. 2236-2018-007-1
Deputy General Director	

Ho Chi Minh City, 31 October 2022

Phu Hung Securities Corporation
Statement of financial position as at 30 September 2022

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

		Code	Note	30/9/2022 VND	31/12/2021 VND
	ASSETS				
A	**CURRENT ASSETS (100 = 110 + 130)**	**100**		**4,339,457,559,118**	**4,694,128,159,696**
I	**Financial assets**	**110**		**4,331,676,512,065**	**4,690,984,620,985**
1	Cash and cash equivalents	111	5	295,742,413,368	324,775,589,207
1.1	*Cash*	*111.1*		*96,774,401,961*	*108,134,947,665*
1.2	*Cash equivalents*	*111.2*		*198,968,011,407*	*216,640,641,542*
2	Financial assets at fair value through profit or loss ("FVTPL")	112	7(a)	10,745,196,147	19,421,700,137
3	Held-to-maturity investments	113	7(b)	718,223,000,000	600,223,000,000
4	Loans receivable	114	7(c)	3,172,860,164,129	3,538,093,574,660
6	Allowance for diminution in value of financial assets	116	11(a)	(6,337,025,917)	(6,837,025,917)
7	Receivables	117	8	69,933,264,182	46,758,401,725
7.2	*Dividends and interest receivables from financial assets*	*117.2*		*69,933,264,182*	*46,758,401,725*
8	Prepayments to suppliers	118		985,541,705	1,700,718,932
9	Receivables from services rendered	119	9	62,497,103,899	160,061,219,299
12	Other receivables	122	10	12,713,412,672	13,102,930,024
13	Allowance for doubtful debts	129	11(b)	(5,686,558,120)	(6,315,487,082)
II	**Other current assets**	**130**		**7,781,047,053**	**3,143,538,711**
1	Advances	131		76,487,760	197,450,000
2	Short-term prepaid expenses	133	12(a)	4,238,139,124	2,946,088,711
3	Tax and other receivable from State Treasury	136	22	3,466,420,169	-

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

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

		Code	Note	30/9/2022 VND	31/12/2021 VND
B	**LONG-TERM ASSETS (200 = 220 + 240 + 250)**	**200**		**78,887,987,685**	**72,782,576,721**
II	**Fixed assets**	**220**		**30,387,231,582**	**29,692,392,748**
1	Tangible fixed assets	221	13	19,216,173,201	17,280,533,688
	Cost	*222*		*48,593,811,267*	*43,628,468,326*
	Accumulated depreciation	*223a*		*(29,377,638,066)*	*(26,347,934,638)*
3	Intangible fixed assets	227	14	11,171,058,381	12,411,859,060
	Cost	*228*		23,593,666,400	*22,433,666,400*
	Accumulated amortisation	*229a*		*(12,422,608,019)*	*(10,021,807,340)*
IV	**Construction in progress**	**240**	**15**	**-**	**3,461,452,486**
V	**Other long-term assets**	**250**		**48,500,756,103**	**39,628,731,487**
1	Long-term deposits	251	16	4,437,459,218	4,379,289,498
2	Long-term prepaid expenses	252	12(b)	18,271,215,499	13,006,695,427
3	Deferred tax assets	253	17	1,293,786,348	278,630,494
4	Deposits at Payment Support Fund	254	18	14,464,116,068	11,964,116,068
5	Other long-term assets	255	19	10,034,178,970	10,000,000,000
	TOTAL ASSETS (270 = 100 + 200)	**270**		**4,418,345,546,803**	**4,766,910,736,417**

Phu Hung Securities Corporation
Statement of financial position as at 30 September 2022 (continued)

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

		Code	Note	30/9/2022 VND	31/12/2021 VND
C	**LIABILITIES (300 = 310 + 340)**	**300**		**2,847,029,900,086**	**3,162,246,553,967**
I	**Current liabilities**	**310**		**2,845,032,488,733**	**3,160,454,543,133**
1	Short-term borrowings and finance lease liabilities	311		2,251,660,000,000	2,255,000,000,000
1.1	*Short-term borrowings*	*312*	*20*	*2,251,660,000,000*	*2,255,000,000,000*
6	Accounts payable for securities trading activities	318	21	552,743,257,097	848,064,294,306
8	Accounts payable to suppliers	320		198,942,578	2,418,827,205
10	Taxes payable to State Treasury	322	22	7,415,055,304	18,501,026,789
11	Payables to employees	323		30,166,132	6,146,000
12	Employees' benefits payable	324		369,388,323	374,662,823
13	Accrued expenses	325	23	23,128,523,213	29,275,186,647
15	Unearned revenue	327		18,181,819	3,333,330
17	Other payables	329	24	9,468,974,267	6,811,066,033
II	**Long-term liabilities**	**340**		**1,997,411,353**	**1,792,010,834**
12	Provisions – long-term	354		1,997,411,353	1,792,010,834
D	**EQUITY (400 = 410)**	**400**		**1,571,315,646,717**	**1,604,664,182,450**
I	**Owners' equity**	**410**		**1,571,315,646,717**	**1,604,664,182,450**
1	Share capital	411		1,500,097,005,000	1,399,998,815,000
1.1	*Share capital*	*411.1*	*25(a)*	*1,500,098,190,000*	*1,400,000,000,000*
1.5	*Treasury shares*	*411.5*		*(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	12,064,998,139
7	Retained profits	417	25(b)	47,088,645,439	180,535,371,172
7.1	*Realised profits*	*417.1*		*118,215,049,718*	*169,653,012,807*
7.2	*Unrealised profits*	*417.2*		*(71,126,404,279)*	*10,882,358,365*
	TOTAL LIABILITIES AND EQUITY (440 = 300 + 400)	**440**		**4,418,345,546,803**	**4,766,910,736,417**

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

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	30/9/2022 VND	31/12/2021 VND
A.	**THE COMPANY'S ASSETS**			
6	Shares in circulation (quantity of securities)	006	150,009,329	139,999,510
7	Treasury shares (quantity of securities)	007	490	490
8	Listed/registered financial assets at Vietnam Securities Depository ("VSD") of the Company	008	2,243,130,000	3,596,490,000
9	The Company's financial assets custodied at VSD but not yet traded	009	2,500,000	2,500,000
10	The Company's financial assets in transit	010	-	530,000,000
13	The Company's right to receive financial assets	013	39,780,000	122,800,000
B.	**ASSETS AND LIABILITIES RELATING TO ASSETS MANAGED BY THE COMPANY**			
1	Investors'/customers' listed/registered financial assets at VSD	021	6,769,505,910,000	6,163,044,661,000
a	*Freely traded financial assets*	*021.1*	*6,051,352,220,000*	*5,709,378,146,000*
b	*Financial assets restricted on transfer*	*021.2*	*108,895,250,000*	*38,204,410,000*
c	*Pledged financial assets*	*021.3*	*201,962,180,000*	*180,639,500,000*
d	*Blocked financial assets*	*021.4*	*203,993,160,000*	*70,000*
e	*Financial assets awaiting settlement*	*021.5*	*203,303,100,000*	*234,822,535,000*
2	Investors'/customers' financial assets custodied at VSD but not yet traded	022	587,849,550,000	596,740,910,000
a	*Freely traded financial assets custodied at VSD but not yet traded*	*022.1*	*76,612,450,000*	*89,740,910,000*
b	*Custodied financial assets at VSD but not yet traded and restricted on transfer*	*022.2*	*511,237,100,000*	*507,000,000,000*
3	Investors'/customers' financial assets in transit	023	163,389,060,000	182,014,779,000
6	Investors'/customers' rights to receive financial assets	025	59,649,500,000	73,407,360,000
7	Customers' deposits	026	367,814,688,852	298,101,713,984
7.1	Customers' cash deposits managed by the Company for securities transactions	027	197,863,287,513	210,209,375,966
7.2	Customers' margin deposits at VSD	027.1	169,951,401,339	87,892,338,018

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

	Code	30/9/2022 VND	31/12/2021 VND
8 Payables to customers for cash deposits managed by the Company for securities transactions	031	197,863,287,513	210,209,375,966
8.1 Payables to domestic customers for cash deposits managed by the Company for securities transactions	031.1	180,029,957,867	204,454,900,215
8.2 Payables to foreign customers for cash deposits managed by the Company for securities transactions	031.2	17,833,329,646	5,754,475,751

31 October 2022

Prepared by:	Reviewed by:	Approved by:
Ms. Nguyen Phuong Trinh	Ms. Do Thi Ai Vy	Mr. Chen Chia Ken
Accounting Staff	*Chief Accountant*	*General Director*

Phu Hung Securities Corporation
Statements of income for the three-month period and nine-month period ended 30 September 2022

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	
				30/9/2022 VND	30/9/2021 VND	30/9/2022 VND	30/9/2021 VND
I	**OPERATING INCOME**						
1.1	Gains from financial assets at fair value through profit or loss ("FVTPL")	01		661,464,668	1,526,613,994	1,770,708,176	7,855,326,650
a	*Gains from sales of financial assets at FVTPL*	*01.1*	*26*	*723,091,824*	*1,767,351,939*	*3,210,753,262*	*5,092,121,455*
b	*Unrealised (losses)/gains from revaluation of financial assets at FVTPL*	*01.2*		*(175,858,826)*	*(437,583,795)*	*(1,675,059,541)*	*2,418,389,517*
c	*Dividends and interest income from financial assets at FVTPL*	*01.3*		*114,231,670*	*196,845,850*	*235,014,455*	*344,815,678*
1.2	Interest income from held-to-maturity investments	02	27	11,899,847,308	6,148,965,499	31,629,869,031	17,084,166,635
1.3	Interest income from loans and receivables	03	28	75,714,043,396	51,787,047,286	231,958,467,633	146,329,291,164
1.5	Gain from hedging derivatives instruments	05		-	-	-	80,000
1.6	Revenue from securities brokerage	06		41,946,733,750	49,436,578,081	151,541,365,570	146,057,648,105
1.9	Revenue from securities custody	09		905,294,477	619,875,878	2,611,546,743	1,703,503,389
1.10	Revenue from advisory services	10		45,454,545	56,363,636	435,616,161	423,636,363
1.11	Other operating income	11		299,916,076	273,334,987	786,654,367	944,972,710
	Total operating income	**20**		**131,472,754,220**	**109,848,779,361**	**420,734,227,681**	**320,398,625,016**

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

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	
				30/9/2022 VND	30/9/2021 VND	30/9/2022 VND	30/9/2021 VND
II	**OPERATING EXPENSES**						
2.1	Losses from financial assets at FVTPL	21		475,759,156	1,115,220,004	5,221,466,787	3,172,695,198
a	*Losses from sales of financial assets at FVTPL*	*21.1*	*26*	*1,119,059,662*	*1,103,175,779*	*4,167,763,684*	*3,168,793,105*
b	*Unrealised loss from revaluation of financial assets at FVTPL*	*21.2*		*(643,300,506)*	*12,044,225*	*1,053,703,103*	*3,902,093*
2.2	Losses from held-to-maturities investments	22		-	-	-	1,100,000
2.4	Allowance for loans receivable	24	11(a)	-	-	(500,000,000)	-
2.6	Expenses for securities trading and investments	26		500,564,377	417,074,700	1,844,953,565	1,360,574,430
2.7	Expenses for securities brokerage	27	29	44,537,094,177	45,727,738,941	150,537,926,388	135,121,063,695
2.10	Expenses for securities custody	30		1,021,232,541	768,671,048	3,012,476,927	2,165,564,685
2.11	Expenses for advisory services	31		515,564,709	381,515,319	1,456,895,595	1,235,448,805
2.12	Other operating expenses	32	11(b)	(564,055,725)	(1,273,399,023)	(628,928,962)	(2,683,353,090)
	Total operating expenses	**40**		**46,486,159,235**	**47,136,820,989**	**160,944,790,300**	**140,373,093,723**

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

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	
				30/9/2022 VND	30/9/2021 VND	30/9/2022 VND	30/9/2021 VND
III	**FINANCIAL INCOME**						
3.1	Realised and unrealised foreign exchange gains	41		45,850	12,869,893,613	5,564,431,033	15,103,482,730
3.2	Dividends and interest income from bank deposits	42		308,126,798	293,772,742	751,268,879	580,731,246
	Total financial income	**50**		**308,172,648**	**13,163,666,355**	**6,315,699,912**	**15,684,213,976**
IV	**FINANCIAL EXPENSES**						
4.1	Realised and unrealised foreign exchange losses	51		51,045,091,025	1,046,000,000	95,907,567,456	3,491,930,160
4.2	Interest expense	52	30	24,734,085,360	8,313,897,917	55,246,043,261	22,489,631,416
	Total financial expenses	**60**		**75,779,176,385**	**9,359,897,917**	**151,153,610,717**	**25,981,561,576**
VI	**GENERAL AND ADMINISTRATION EXPENSES**	**62**	**31**	**23,590,329,369**	**18,925,782,811**	**72,580,227,586**	**51,997,702,085**
VII	**RESULTS FROM OPERATING ACTIVITIES (70 = 20 + 50 – 40 – 60 – 62)**	**70**		**(14,074,738,121)**	**47,589,943,999**	**42,371,298,990**	**117,730,481,608**

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

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 30/9/2022 VND	Three-month period ended 30/9/2021 VND	Nine-month period ended 30/9/2022 VND	Nine-month period ended 30/9/2021 VND
VIII	**OTHER INCOME AND OTHER EXPENSES**						
8.1	Other income	71		1,818,182	1,818,182	251,978,196	139,965,063
8.2	Other expense	72		-	-	-	169,237,292
	Results from other activities (80 = 71 –72)	**80**		**1,818,182**	**1,818,182**	**251,978,196**	**(29,272,229)**
IX	**ACCOUNTING PROFIT BEFORE TAX (90 = 70 + 80)**	**90**		**(14,072,919,939)**	**47,591,762,181**	**42,623,277,186**	**117,701,209,379**
9.1	Realised profit before tax	91		25,329,638,381	36,521,390,201	124,632,039,830	105,794,221,955
9.2	Unrealised (loss)/profit before tax	92		(39,402,558,320)	11,070,371,980	(82,008,762,644)	11,906,987,424
X	**INCOME TAX EXPENSE**	**100**					
10.1	Income tax expense - current	100.1	32	-	9,632,088,671	9,787,203,973	23,388,897,657
10.2	Income tax (benefit)/expense - deferred	100.2	32	(2,809,379,865)	(149,682,737)	(1,015,155,854)	358,870,268
XI	**NET (LOSS)/PROFIT AFTER TAX (200 = 90 - 100) (CARRIED FORWARD TO THE NEXT PAGE)**	**200**		**(11,263,540,074)**	**38,109,356,247**	**33,851,229,067**	**93,953,441,454**

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

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 30/9/2022 VND	Three-month period ended 30/9/2021 VND	Nine-month period ended 30/9/2022 VND	Nine-month period ended 30/9/2021 VND
XI	**NET (LOSS)/PROFIT AFTER TAX (200 = 90 - 100) (BROUGHT FORWARD TO THE NEXT PAGE)**	**200**		**(11,263,540,074)**	**38,109,356,247**	**33,851,229,067**	**93,953,441,454**
XII	**OTHER COMPREHENSIVE INCOME**	**300**		**-**	**-**		**-**
XIII	**(LOSSES)/EARNINGS PER SHARE**	**500**			**(restated)**		**(restated)**
13.1	Basic (losses)/earnings per share	501	33	(75)	331	226	915

31 October 2022

Prepared by:	Reviewed by:	Approved by:
Ms. Nguyen Phuong Trinh	Ms. Do Thi Ai Vy	Mr. Chen Chia Ken
Accounting Staff	*Chief Accountant*	*General Director*

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

Phu Hung Securities Corporation
Statement of cash flows for the nine-month period ended 30 September 2022
(Indirect method)

Form B03b – CTCK
(Issued under Circular No. 334/2016/TT-BTC dated 27 December 2016 of the Ministry of Finance)

		Code	Nine-month period ended 30/9/2022 VND	30/9/2021 VND
I	**CASH FLOWS FROM OPERATING ACTIVITIES**			
1	**Profit before tax**	**01**	**42,623,277,186**	**117,701,209,379**
2	**Adjustments for**	**02**	**116,780,325,927**	**(645,321,065)**
	Depreciation and amortisation of fixed assets	03	6,352,673,566	5,296,171,167
	Allowances and provisions	04	(923,528,443)	(2,683,353,090)
	Unrealised foreign exchange losses/(gains)	05	79,280,000,000	(9,492,500,000)
	Interest expense	06	55,246,043,261	22,489,631,416
	Accrued interest income	08	(23,174,862,457)	(16,255,270,558)
3	**Changes in non-monetary expenses**	**10**	**1,053,703,103**	**3,902,093**
	Increase due to revaluation loss from financial assets at FVTPL	11	1,053,703,103	3,902,093
4	**Change in non-monetary income**	**18**	**1,675,059,541**	**(2,418,389,517)**
	Decrease/(increase) due to revaluation gain from financial assets at FVTPL	19	1,675,059,541	(2,418,389,517)
5	**Operating profit before changes in working capital (30 = 01 + 02 + 10 + 18)**	**30**	**162,132,365,757**	**114,641,400,890**
	Decrease/(increase) in financial assets at FVTPL	31	5,947,741,346	(771,172,766)
	Increase in held-to-maturity investments	32	(118,000,000,000)	(159,998,900,000)
	Decrease/(increase) in loans receivable	33	365,233,410,531	(1,253,862,839,327)
	Decrease/(increase) in receivables from services rendered	37	97,564,115,400	(49,113,151,987)
	Decrease in other receivables	39	389,517,352	24,309,950
	Increase in other assets	40	(5,937,806,619)	(3,028,234,671)
	Decrease in accrued expenses	41	(8,702,486,627)	(503,171,812)
	Increase in prepaid expenses	42	(3,221,235,199)	(7,778,086,059)
	Corporate income tax paid	43	(19,239,475,429)	(18,605,362,863)
	Interest paid	44	(52,690,220,068)	(21,367,434,921)
	Decrease in accounts payable	45	(1,504,707,400)	(7,323,944,964)
	Decrease in employees' benefits payables	46	(5,274,500)	(1,368,000)
	(Decrease)/increase in taxes payable to State Treasury	47	(1,633,700,029)	3,010,053,929
	Increase in payables to employees	48	24,020,132	-
	(Decrease)/increase in other payables	50	(295,601,036,216)	4,021,345,551
	Net cash flows from operating activities	**60**	**124,755,228,431**	**(1,400,656,557,050)**

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

Phu Hung Securities Corporation
Statement of cash flows for the nine-month period ended 30 September 2022
(Indirect method – continued)

Form B03b – CTCK
(Issued under Circular No. 334/2016/TT-BTC dated 27 December 2016 of the Ministry of Finance)

		Code	Nine-month period ended 30/9/2022 VND	30/9/2021 VND
II	**CASH FLOWS FROM INVESTING ACTIVITIES**			
	Payments for additions to fixed assets	61	(6,921,395,200)	(6,809,335,019)
	Net cash flows from investing activities	**70**	**(6,921,395,200)**	**(6,809,335,019)**
III	**CASH FLOWS FROM FINANCING ACTIVITIES**			
	Proceeds from shares issued	71	-	500,000,000,000
	Proceeds from short-term borrowings	73	9,001,657,993,200	6,776,888,814,260
	Payments to settle borrowing principals	74	(9,084,277,993,200)	(5,749,081,314,260)
	Dividends paid to shareholders	76	(64,247,009,070)	(10,305,699,030)
	Net cash flows from financing activities	**80**	**(146,867,009,070)**	**1,517,501,800,970**
	Net cash flows during the period	**90**	**(29,033,175,839)**	**110,035,908,901**
	Cash and cash equivalents at the beginning of the period	**101**	**324,775,589,207**	**127,518,080,479**
	Cash and cash equivalents at the end of the period (Note 5)	**103**	**295,742,413,368**	**237,553,989,380**
	▪ *Cash*	*103.1*	*96,774,401,961*	*104,499,565,133*
	▪ *Cash equivalents*	*103.2*	*198,968,011,407*	*133,054,424,247*

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

Phu Hung Securities Corporation
Statement of cash flows for the nine-month period ended 30 September 2022
(Indirect method – continued)

Form B03b – CTCK
(Issued under Circular No. 334/2016/TT-BTC dated 27 December 2016 of the Ministry of Finance)

CASH FLOWS OF CUSTOMERS FOR BROKERAGE AND ENTRUSTMENT ACTIVITIES

	Code	Nine-month period ended 30/9/2022 VND	30/9/2021 VND
Cash flows of customers for brokerage and entrustment activities			
Proceeds from sales of securities brokered by the Company	01	46,371,488,456,753	44,945,236,848,866
Payments for purchases of securities brokered by the Company	02	(45,078,914,977,140)	(45,089,188,104,850)
Deposits received to settle securities transactions of customers	07	55,782,443,015,959	52,717,657,457,814
Investors' margin deposit at VSD	07.1	82,059,063,321	41,893,024,886
Payments to settle securities transactions of customers	08	(57,086,096,928,828)	(52,310,895,241,491)
Payments for custody fee of customers' securities	11	(1,265,655,197)	(1,549,487,676)
Net cash flows during the period	**20**	**69,712,974,868**	**303,154,497,549**
Cash and cash equivalents of customers at the beginning of the period	**30**	**298,101,713,984**	**204,242,106,418**
Cash and cash equivalents of customers at the end of the period (40 = 20 + 30)	**40**	**367,814,688,852**	**507,396,603,967**
Cash in banks at the end of the period	41	367,814,688,852	507,396,603,967
▪ *Cash deposits managed by the Company for securities transactions of customers*	*42*	*367,814,688,852*	*507,396,603,967*
In which: Investors' margin deposit at VSD		*169,951,401,339*	*42,085,132,992*

31 October 2022

Prepared by:	Reviewed by:	Approved by:
Ms. Nguyen Phuong Trinh	Ms. Do Thi Ai Vy	Mr. Chen Chia Ken
Accounting Staff	*Chief Accountant*	*General Director*

CÔNG TY CỔ PHẦN CHỨNG KHOÁN PHÚ HƯNG

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

Phu Hung Securities Corporation
Statement of changes in equity for the nine-month period ended 30 September 2022

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 period ended				Closing balance as at	
	1/1/2021	1/1/2022	30/9/2021		30/9/2022		30/9/2021	30/9/2022
			Increase	(Decrease)	Increase	(Decrease)		
	VND	VND	VND	VND	VND	VND	VND	VND
Share capital	900,000,000,000	1,400,000,000,000	500,000,000,000	-	100,098,190,000	-	1,400,000,000,000	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	5,018,242,793	12,064,998,139	-	-	-	-	5,018,242,793	12,064,998,139
Financial reserve	5,018,242,793	12,064,998,139	-	-	-	-	5,018,242,793	12,064,998,139
Retained profits	83,393,613,237	180,535,371,172	93,953,441,454	(29,699,838,300)	115,859,991,711	(249,306,717,444)	147,647,216,391	47,088,645,439
In which:								
Realised profits	*80,534,286,294*	*169,653,012,807*	*82,046,454,030*	-	*115,859,991,711*	-	*162,580,740,324*	*285,513,004,518*
Dividend distribution	-	-	-	*(29,699,838,300)*	-	*(167,297,954,800)*	*(29,699,838,300)*	*(167,297,954,800)*
Unrealised profits/(losses)	*2,859,326,943*	*10,882,358,365*	*11,906,987,424*	-	-	*(82,008,762,644)*	*14,766,314,367*	*(71,126,404,279)*
Total	**993,428,913,823**	**1,604,664,182,450**	**593,953,441,454**	**(29,699,838,300)**	**316,056,371,711**	**(349,404,907,444)**	**1,557,682,516,977**	**1,571,315,646,717**

31 October 2022

Prepared by:	Reviewed by:	Approved by:
Ms. Nguyen Phuong Trinh	Ms. Do Thi Ai Vy	Mr. Chen Chia Ken
Accounting Staff	*Chief Accountant*	*General Director*

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

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. 79/GPDC-UBCK dated 29 August 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 Ha Noi Stock Exchange on 19 July 2019.

(b) The Company' charter capital

As at 30 September 2022, the Company's charter capital was VND1,500,098,190,000 (31/12/2021: VND1,400,000,000,000).

(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 2022, the Company had 355 employees (31/12/2021: 331 employees).

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 for the quarter ended 30 September 2022.

(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.

(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);
- Loans receivable: see Note 3(f);

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.

(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 financial asset 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 accounting period.

For securities registered for trading in UPCOM, the market prices are the closing prices of securities from UPCOM at the latest trading date prior to the end of accounting 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 accounting period but within one month from the end of accounting period 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.

(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 these investments 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 accounting 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:

Overdue status	*Allowance rate*
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.

(h) 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.

(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

(i) 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.

(j) 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.

(k) Trade and other payables

Trade and other payables are stated at their cost.

(l) 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.

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.

(m) 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 accounting 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 accounting 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.

(n) 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.

(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 recognised as equity are repurchased, their par value amount is recognised 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.

(o) Statutory reserves

Before 1 January 2022

According to 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, the Company is required to make the following allocations from realised profit to statutory reserves:

	Annual allocation	Maximum balance
Reserve to supplement share capital	5% profit after tax	10% of share capital
Financial reserve	5% profit after tax	10% of share capital

The reserve to supplement share capital and financial reserve are non-distributable and are classified as part of equity.

From 1 January 2022

On 17 December 2021, the Ministry of Finance issued Circular No. 114/2021/TT-BTC ("Circular 114") to abolish Circular 146. Circular 114 is effective from 1 February 2022 and therefore is deemed to be applied for the annual accounting period ending 31 December 2022.

In accordance with Circular 114:

- The 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. 59/2019/QH14 and other relevant regulations.

- The financial reserve can be used to supplement to share capital or distributed in accordance with the shareholders' decision at the Annual General Meeting, Members' Council or Chairman of the Company as promulgated under Securities Law No. 59/2019/QH14, other relevant regulations.

The Company's management has not yet made any decision regarding the existing balances of reserve to supplement share capital and financial reserve in the period ended 30 September 2022.

(p) 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.

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

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

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

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.

(q) Interest expense

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

(r) 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.

(s) 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.

(t) 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.

(u) 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.

(v) 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.

(w) Comparative information

Comparative information in these interim financial statements is presented as corresponding figures. Under this method, comparative information for the prior period are included as an integral part of the current period 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 operation 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.

(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.

Exposure to credit risk

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

	30/9/2022 VND	31/12/2021 VND
Cash in banks and cash equivalents (i)	295,739,277,113	324,772,452,952
Held-to-maturity investments (i)	718,223,000,000	600,223,000,000
Loans receivable – gross (ii)	3,172,860,164,129	3,538,093,574,660
Receivables (ii)	69,933,264,182	46,758,401,725
Receivables from services rendered (ii)	62,497,103,899	160,061,219,299
Other receivables (ii)	12,713,412,672	13,102,930,024
Deposits at Payment Support Fund	14,464,116,068	11,964,116,068
Other long-term assets	10,034,178,970	10,000,000,000
	4,356,464,517,033	4,704,975,694,728

(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. Debtors 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 the customer's margin ratio drops below the maintenance margin ratio, the Company requires customer to supplement additional collateral in an agreed period. If customer did not supplement addition 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.

An aging analysis of impaired financial assets is as follows:

	30/9/2022 VND	31/12/2021 VND
Advances to customers for securities trading activities being overdue of more than 3 years	11,003,836,761	11,305,824,087
Margin loans being overdue of more than 3 years	5,474,199,169	5,974,199,169
Margin loans being overdue of from 2 to 3 years	862,826,748	862,826,748
	17,340,862,678	18,142,850,004

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

	30/9/2022 VND	31/12/2021 VND
Cash deposited at the Company	27,941	251,705
Listed securities on	5,317,250,700	4,990,085,300
▪ *The Ho Chi Minh City Stock Exchange*	*1,040,700*	*1,325,500*
▪ *UPCOM*	*5,316,210,000*	*4,988,759,800*
	5,317,278,641	4,990,337,005

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

	30/9/2022 VND	31/12/2021 VND
Margin loans being overdue of less than 6 months	43,691,965,901	-
Advances to customers for securities trading activities and margin loans being overdue of more than 3 years	1,169,665,912	1,013,185,604

(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 2022	Carrying amount VND	Contractual cash flows VND	Within 1 year VND
Short-term borrowings	2,251,660,000,000	2,295,195,821,522	2,295,195,821,522
Accounts payable for securities trading activities	552,743,257,097	552,743,257,097	552,743,257,097
Accounts payable to suppliers	198,942,578	198,942,578	198,942,578
Accrued expenses	12,797,160,592	12,797,160,592	12,797,160,592
Other payables	9,468,974,267	9,468,974,267	9,468,974,267
	2,826,868,334,534	2,870,404,156,056	2,870,404,156,056

As at 31 December 2021	Carrying amount VND	Contractual cash flows VND	Within 1 year VND
Short-term borrowings	2,255,000,000,000	2,263,555,488,558	2,263,555,488,558
Accounts payable for securities trading activities	848,064,294,306	848,064,294,306	848,064,294,306
Accounts payable to suppliers	2,418,827,205	2,418,827,205	2,418,827,205
Accrued expenses	10,576,372,027	10,576,372,027	10,576,372,027
Other payables	6,811,066,033	6,811,066,033	6,811,066,033
	3,122,870,559,571	3,131,426,048,129	3,131,426,048,129

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.

(d) Market risk

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:

	30/9/2022		31/12/2021	
	USD	**VND equivalent**	**USD**	**VND equivalent**
Short-term borrowings	83,000,000	1,993,660,000,000	75,000,000	1,719,000,000,000

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

	Exchange rate as at	
	30/9/2022	**31/12/2021**
USD/VND	24,020	22,920

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 accounting period. This analysis assumes that all other variables, in particular interest rates, remain constant.

	Effect to net profit after tax VND
As at 30 September 2022	
USD (5% strengthen against VND) – decrease in net profit	79,746,400,000
As at 31 December 2021	
USD (1% weakening against VND) – increase in net profit	13,752,000,000

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

(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 accounting period, the interest rate profile of the Company's interest-bearing financial instruments was as follows:

	Carrying amount	
	30/9/2022 VND	31/12/2021 VND
Interest-bearing instruments		
Cash in banks and cash equivalents	295,739,277,113	324,772,452,952
Held-to-maturity investments	718,223,000,000	600,223,000,000
Loans receivable – net	3,166,523,138,212	3,531,256,548,743
Deposits at Payment Support Fund	14,464,116,068	11,964,116,068
Other long-term assets	10,034,178,970	10,000,000,000
Short-term borrowings	(2,251,660,000,000)	(2,255,000,000,000)

(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 2022 and 31 December 2021, 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.

(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:

	30/9/2022		31/12/2021	
	Carrying amount VND	Fair value VND	Carrying amount VND	Fair value VND
Categorised as financial assets at fair value through profit or loss:				
▪ Financial assets at fair value through profit or loss				
• *Listed shares*	9,934,836,688	9,934,836,688	19,183,351,498	19,183,351,498
• *Shares registered for trading on UPCOM*	796,037,000	796,037,000	235,003,100	235,003,100
• *Unlisted shares*	14,322,459	14,322,459	3,345,539	3,345,539
Categorised as held-to-maturity investments:				
▪ Term deposits at banks	718,223,000,000	718,223,000,000	600,223,000,000	600,223,000,000
Categorised as loans and receivables:				
▪ Cash and cash equivalents	295,742,413,368	295,742,413,368	324,775,589,207	324,775,589,207
▪ Loans receivable - net	3,166,523,138,212	(*)	3,531,256,548,743	(*)
▪ Receivables	69,933,264,182	(*)	46,758,401,725	(*)
▪ Receivables from services rendered	62,497,103,899	(*)	160,061,219,299	(*)
▪ Other receivables - net	7,026,854,552	(*)	6,787,442,942	(*)
▪ Deposits at Payment Support Fund	14,464,116,068	(*)	11,964,116,068	(*)
▪ Other long-term assets	10,034,178,970	(*)	10,000,000,000	(*)

	30/9/2022		31/12/2021	
	Carrying amount VND	**Fair value VND**	**Carrying amount VND**	**Fair value VND**
Financial liabilities				
Categorised as liabilities at amortised cost:				
▪ Short-term borrowings	(2,251,660,000,000)	(*)	(2,255,000,000,000)	(*)
▪ Accounts payable for securities trading activities	(552,743,257,097)	(*)	(848,064,294,306)	(*)
▪ Accounts payable to suppliers	(198,942,578)	(*)	(2,418,827,205)	(*)
▪ Accrued expenses	(12,797,160,592)	(*)	(10,576,372,027)	(*)
▪ Other payables	(9,468,974,267)	(*)	(6,811,066,033)	(*)

(*) 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.

5. Cash and cash equivalents

	30/9/2022 VND	31/12/2021 VND
Cash on hand	3,136,255	3,136,255
Cash in banks	96,771,265,706	108,131,811,410
Cash equivalents	198,968,011,407	216,640,641,542
	295,742,413,368	324,775,589,207

As at 30 September 2022, cash and cash equivalents of VND78,968,011,407 were pledged with banks as security for loans granted to the Company (31/12/2021: VND216,640,641,542) (Note 20).

6. Volume and value of transactions during the period

	Nine-month period ended 30/9/2022		Nine-month period ended 30/9/2021	
	Volume of transactions	Value of transactions VND	Volume of transactions	Value of transactions VND
a) The Company				
Shares	2,413,144	121,034,779,746	5,469,317	222,517,746,416
Bonds	10,382,564	1,052,010,379,404	2,000,000	206,818,000,000
b) Investors/customers				
Shares	3,132,429,631	96,327,182,023,586	3,909,119,198	93,331,043,757,256
Bonds	11,340,000	1,157,348,490,000	1,000,000	103,436,000,000
Other securities	12,409,467	33,641,881,770	15,215,340	104,958,959,660
	3,168,974,806	98,691,217,554,506	3,932,803,855	93,968,774,463,332

7. Financial assets

(a) Financial assets at fair value through profit or loss

	30/9/2022		31/12/2021	
	Cost VND	Fair value VND	Cost VND	Fair value VND
Listed shares	10,876,277,969	9,934,836,688	17,550,873,029	19,183,351,498
Shares registered for trading on UPCOM	955,999,998	796,037,000	240,123,204	235,003,100
Unlisted shares	14,322,459	14,322,459	3,345,539	3,345,539
	11,846,600,426	10,745,196,147	17,794,341,772	19,421,700,137

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

	30/9/2022			Revaluation difference as at 30 September 2022		
	Quantity	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						
FPT	16,153	1,335,832,119	1,300,316,500	7,992,310	43,507,929	1,300,316,500
VNM	16,788	1,267,897,551	1,213,772,400	-	54,125,151	1,213,772,400
SAB	6,420	1,096,788,300	1,187,700,000	90,911,700	-	1,187,700,000
BVH	15,053	847,755,076	805,335,500	-	42,419,576	805,335,500
GAS	7,240	793,260,878	796,400,000	3,139,122	-	796,400,000
BWE	15,000	771,610,000	735,000,000	-	36,610,000	735,000,000
BMP	12,012	761,601,521	691,891,200	69,679	69,780,000	691,891,200
HPG	19,427	682,721,306	411,852,400	250,313	271,119,219	411,852,400
MBB	22,561	592,487,431	451,220,000	-	141,267,431	451,220,000
PNJ	5,072	577,302,306	542,704,000	1,976,249	36,574,555	542,704,000
SSI	10,351	343,188,171	204,949,800	-	138,238,371	204,949,800
VJC	1,415	169,918,774	156,923,500	-	12,995,274	156,923,500
Others	64,258	1,635,914,536	1,436,771,388	103,416,526	302,559,674	1,436,771,388
	211,750	10,876,277,969	9,934,836,688	207,755,899	1,149,197,180	9,934,836,688
UPCOM						
ACV	10,500	940,995,556	787,500,000	-	153,495,556	787,500,000
Others	984	15,004,442	8,537,000	1,375,872	7,843,314	8,537,000
	11,484	955,999,998	796,037,000	1,375,872	161,338,870	796,037,000

Form B09a – CTCK
(Issued under Circular No. 334/2016/TT-BTC dated 27 December 2016 of the Ministry of Finance)

	Quantity	30/9/2022 Cost VND (1)	Fair value VND (2)	Revaluation difference as at 30 September 2022 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	340	4,342,874	4,342,874	-	-	4,342,874
	1,049	14,322,459	14,322,459	-	-	14,322,459
	224,283	11,846,600,426	10,745,196,147	209,131,771	1,310,536,050	10,745,196,147

Form B09a – CTCK
(Issued under Circular No. 334/2016/TT-BTC dated 27 December 2016 of the Ministry of Finance)

	Quantity	31/12/2021 Cost VND (1)	Fair value VND (2)	Revaluation difference as at 31 December 2021 Revaluation gain VND (3) = (2) – (1)	Revaluation loss VND (4) = (1) – (2)	Revaluation value VND (5) = (1) + (3) – (4)
Listed shares						
MBB	68,990	1,935,644,950	1,993,811,000	58,166,050	-	1,993,811,000
FPT	19,486	1,671,677,637	1,812,198,000	140,520,363	-	1,812,198,000
VHM	20,484	1,641,883,418	1,679,688,000	53,504,582	15,700,000	1,679,688,000
GMD	25,567	810,967,616	1,209,319,100	398,351,484	-	1,209,319,100
PAN	30,082	1,147,980,000	1,158,157,000	10,177,000	-	1,158,157,000
CTG	30,977	1,031,136,783	1,050,120,300	18,983,517	-	1,050,120,300
SSI	20,188	1,004,896,350	1,045,738,400	43,342,050	2,500,000	1,045,738,400
HPG	21,722	1,026,829,039	1,007,900,800	3,689,705	22,617,944	1,007,900,800
KDH	10,947	551,924,338	558,297,000	11,905,995	5,533,333	558,297,000
BID	10,986	389,863,485	407,580,600	18,250,000	532,885	407,580,600
DCM	10,227	389,197,559	375,330,900	4,122,230	17,988,889	375,330,900
DRC	10,325	366,678,143	337,111,250	1,695,607	31,262,500	337,111,250
Others	121,764	5,582,193,711	6,548,099,148	1,120,151,951	154,246,514	6,548,099,148
	401,745	17,550,873,029	19,183,351,498	1,882,860,534	250,382,065	19,183,351,498
UPCOM						
BSR	10,000	236,000,000	231,000,000	-	5,000,000	231,000,000
Others	390	4,123,204	4,003,100	1,330,778	1,450,882	4,003,100
	10,390	240,123,204	235,003,100	1,330,778	6,450,882	235,003,100

Form B09a – CTCK
(Issued under Circular No. 334/2016/TT-BTC dated 27 December 2016 of the Ministry of Finance)

	Quantity	31/12/2021 Cost VND (1)	Fair value VND (2)	Revaluation difference as at 31 December 2021 Revaluation gain VND (3) = (2) – (1)	Revaluation loss VND (4) = (1) – (2)	Revaluation value VND (5) = (1) + (3) – (4)
Unlisted shares						
MCV	134	1,918,500	1,918,500	-	-	1,918,500
CIC	54	679,437	679,437	-	-	679,437
Others	94	747,602	747,602	-	-	747,602
	282	3,345,539	3,345,539	-	-	3,345,539
	412,417	17,794,341,772	19,421,700,137	1,884,191,312	256,832,947	19,421,700,137

(b) Held-to-maturity investments

	30/9/2022		31/12/2021	
	Cost VND	Fair value VND	Cost VND	Fair value VND
Term deposits at banks with original term to maturity of more than 3 months to 1 year (i)	718,223,000,000	(*)	600,223,000,000	(*)

(i) As at 30 September 2022, term deposits at banks amounting to VND718,223,000,000 were pledged with banks as security for loans granted to the Company (31/12/2021: VND600,223,000,000) (Note 20).

(c) Loans receivable

	30/9/2022		31/12/2021	
	Cost VND	Fair value VND	Cost VND	Fair value VND
Margin loans (i)	3,052,429,661,642	(*)	3,111,473,043,935	(*)
Advances to customers for the proceeds from selling securities (ii)	120,430,502,487	(*)	426,620,530,725	(*)
	3,172,860,164,129	(*)	3,538,093,574,660	(*)

(i) The margin loans were granted to customers for margin trade. As at 30 September 2022, these loans had original term to maturity of 90 days and earned annual interest rates ranging from 9.0% to 13.5% (31/12/2021: from 9.0% to 13.5%). The initial minimum margin is 50% - 90% (31/12/2021: 50% - 90%) and minimum maintenance margin for the margin trade is 30% - 70% (31/12/2021: 30% - 70%).

(ii) As at 30 September 2022, advances to customers for the proceeds from selling securities earned annual interest rates ranging from 9.0% to 13.5% (31/12/2021: from 9.0% to 13.5%) and had original term 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.

8. Receivables

	30/9/2022 VND	31/12/2021 VND
Interest receivables from margin loans	53,512,804,294	36,649,528,556
Interest receivables from term deposits at banks	16,420,459,888	10,108,873,169
	69,933,264,182	46,758,401,725

9. Receivables from services rendered

	30/9/2022 VND	31/12/2021 VND
Receivable from clearing and settlement of securities transaction	59,975,103,800	157,984,981,500
Receivables from brokerage activities	859,133,356	1,209,090,043
Receivables from custody services	1,165,500,101	787,561,993
Other receivables	497,366,642	79,585,763
	62,497,103,899	160,061,219,299

10. Other receivables

	30/9/2022 VND	31/12/2021 VND
Advances to customers for securities trading activities (i)	12,173,502,673	12,319,009,691
Others	539,909,999	783,920,333
	12,713,412,672	13,102,930,024

(i) These balances represent advances to customers for securities trading activities incurring before the issuance of Decision No. 637/QD-UBCK dated 30 August 2011 issued by the State Securities Commission of Vietnam which provides guidance for margin trade activities. Allowance for these advances were made and presented in Note 11(b).

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

Nine-month period ended 30/9/2021	As at 30/9/2021				
	Cost VND	Recoverable amount VND	Allowance VND	Allowance as at 31/12/2020 VND	Allowance made during the period VND
Margin loans	6,837,025,917	-	6,837,025,917	6,837,025,917	-

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

(b) Allowance for doubtful debts

Nine-month period ended 30/9/2022	As at 30/9/2022				
	Cost VND	Recoverable amount VND	Allowance VND	Allowance as at 31/12/2021 VND	Allowance reversed during the period 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)

Nine-month period ended 30/9/2021	As at 30/9/2021				
	Cost VND	Recoverable amount VND	Allowance VND	Allowance as at 31/12/2020 VND	Allowance reversed during the period VND
Advances to customers for securities trading activities	11,305,824,087	4,802,853,950	6,502,970,137	9,186,323,227	(2,683,353,090)

12. Prepaid expenses

(a) Short-term prepaid expenses

	30/9/2022 VND	31/12/2021 VND
Maintenance expense	1,346,586,258	624,021,019
Prepaid rental fees	363,314,994	373,477,674
Others	2,528,237,872	1,948,590,018
	4,238,139,124	2,946,088,711

(b) Long-term prepaid expenses

	30/9/2022 VND	31/12/2021 VND
Tools and instruments	5,089,495,021	4,124,250,617
Software	3,318,395,801	3,313,166,405
IT equipment installation	1,387,433,569	250,427,102
Office renovation	7,756,815,811	5,055,397,806
Others	719,075,297	263,453,497
	18,271,215,499	13,006,695,427

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

	Nine-month period ended	
	30/9/2022 VND	30/9/2021 VND
Opening balance	13,006,695,427	5,509,349,173
Additions during the period	5,697,382,894	11,232,300,430
Transfer from construction in progress (Note 15)	6,547,406,933	-
Amortisation during the period	(6,980,269,755)	(3,940,621,372)
Closing balance	18,271,215,499	12,801,028,231

13. Tangible fixed assets

Nine-month period ended 30/9/2022

	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
Write-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
Write-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

13. Tangible fixed assets (continued)

Nine-month period ended 30/9/2021

	Leasehold improvements VND	Office equipment VND	Motor vehicles VND	Fixtures and fittings VND	Total VND
Cost					
Opening balance	1,347,351,678	33,738,056,337	2,265,440,000	53,146,500	37,403,994,515
Additions	-	3,129,937,280	-	274,259,269	3,404,196,549
Write-off	-	(157,430,438)	-	-	(157,430,438)
Closing balance	1,347,351,678	36,710,563,179	2,265,440,000	327,405,769	40,650,760,626
Accumulated depreciation					
Opening balance	1,347,351,678	20,232,095,926	854,288,406	2,657,325	22,436,393,335
Charge for the period	-	2,514,705,637	438,766,254	34,127,794	2,987,599,685
Write-off	-	(157,430,438)	-	-	(157,430,438)
Closing balance	1,347,351,678	22,589,371,125	1,293,054,660	36,785,119	25,266,562,582
Net book value					
Opening balance	-	13,505,960,411	1,411,151,594	50,489,175	14,967,601,180
Closing balance	-	14,121,192,054	972,385,340	290,620,650	15,384,198,044

Included in tangible fixed assets were assets costing VND17,654,544,418 which were fully depreciated as at 30 September 2022, but which are still in use (31/12/2021: VND17,871,055,877).

14. Intangible fixed assets

	Nine-month period ended	
	30/9/2022	30/9/2021
	Software	Software
	VND	VND
Cost		
Opening balance	22,433,666,400	10,985,466,400
Transfer from construction in progress (Note 15)	-	9,998,000,000
Additions	1,160,000,000	1,450,200,000
Closing balance	23,593,666,400	22,433,666,400
Accumulated amortisation		
Opening balance	10,021,807,340	6,907,001,026
Charge for the period	2,400,800,679	2,308,571,482
Closing balance	12,422,608,019	9,215,572,508
Net book value		
Opening balance	12,411,859,060	4,078,465,374
Closing balance	11,171,058,381	13,218,093,892

Included in intangible fixed assets were assets costing VND8,161,659,400 which were fully depreciated as at 30 September 2022, but which are still in use (31/12/2021: VND1,978,609,400).

15. Construction in progress

	Nine-month period ended	
	30/9/2022	30/9/2021
	VND	VND
Opening balance	3,461,452,486	8,998,200,000
Additions during the period	3,464,420,447	999,800,000
Transfer to tangible fixed assets	(126,117,200)	-
Transfer to long-term prepaid expenses (Note 12(b))	(6,547,406,933)	-
Transfer to short-term prepaid expenses	(252,348,800)	-
Transfer to intangible fixed assets	-	(9,998,000,000)
Closing balance	-	-

16. Long-term deposits

	30/9/2022 VND	31/12/2021 VND
Security deposits for office, house and car rentals	4,437,459,218	4,379,289,498

17. Deferred tax assets and liabilities

Recognised deferred tax assets and liabilities

	Tax rate	30/9/2022 VND	31/12/2021 VND
Deferred tax assets:			
Accrued expenses	20%	1,073,505,493	604,102,167
Loss from revaluation of financial assets at FVTPL	20%	220,280,855	-
		1,293,786,348	604,102,167
Deferred tax liabilities:			
Gains from revaluation of financial assets at FVTPL	20%	-	(325,471,673)
Deferred tax assets - net		1,293,786,348	278,630,494

18. Deposits at Payment Support Fund

According to Decision No. 45/QD-VSD dated 22 May 2014 issued by the Vietnam Securities Depository, the Company is required to deposit an initial amount of VND120 million at the Vietnam Securities Depository and an annual contribution of 0.01% of the total value of brokered securities, which are listed and registered for transactions in the Stock Exchanges, in the previous year with the maximum of annual contribution of VND2.5 billion to Payment Support Fund.

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

	Nine-month period ended	
	30/9/2022 VND	30/9/2021 VND
Opening balance	11,964,116,068	9,464,116,068
Deposits made during the period	1,809,659,347	1,879,662,547
Interest earned during the period	690,340,653	620,337,453
Closing balance	14,464,116,068	11,964,116,068

19. Other long-term assets

	30/9/2022 VND	31/12/2021 VND
Clearing Fund for derivatives trading activities	10,034,178,970	10,000,000,000

According to Decision No. 97/QD-VSD dated 23 March 2017 issued by the Vietnam Securities Depository 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, 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 on 16 June 2020.

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

	Nine-month period ended	
	30/9/2022 VND	30/9/2021 VND
Opening balance	10,000,000,000	10,000,000,000
Interest earned during the period	34,178,970	-
Closing balance	10,034,178,970	10,000,000,000

20. Short-term borrowings

Description	Original currency	Annual interest rate %	Opening balance as at 1/1/2022 VND	Receipts VND	(Payments) VND	Foreign exchange differences VND	Closing balance as at 30/9/2022 VND
Short-term borrowings from							
▪ Domestic banks	VND	2.2% - 6.5%	536,000,000,000	7,100,422,993,200	(7,378,422,993,200)	-	258,000,000,000
▪ Foreign banks	USD	1.4% - 4.8%	1,719,000,000,000	1,901,235,000,000	(1,705,855,000,000)	79,280,000,000	1,993,660,000,000
			2,255,000,000,000	9,001,657,993,200	(9,084,277,993,200)	79,280,000,000	2,251,660,000,000

As at 30 September 2022, these borrowings are secured by cash and cash equivalents of VND78,968,011,407 (31/12/2021: VND216,640,641,542) (Note 5) and term deposits at banks of VND718,223,000,000 (31/12/2021: VND600,223,000,000) (Note 7(b)).

21. Accounts payable for securities trading activities

	30/9/2022 VND	31/12/2021 VND
Settlements of securities transactions by customers	479,778,704,180	836,887,989,000
Clearing and settlement of securities transactions	72,379,116,870	4,702,270,000
Payable for exercise the right on purchasing shares	585,348,500	6,473,966,000
Others	87,547	69,306
	552,743,257,097	848,064,294,306

22. Taxes payable/receivable to State Treasury

	Opening balance as at 1/1/2022 VND	Incurred VND	Net-off/paid VND	Closing balance as at 30/9/2022 VND	
				Payable	Receivable
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

	Opening balance as at 1/1/2021 VND	Incurred VND	Net-off/paid VND	Closing balance as at 30/9/2021 VND
Corporate income tax	4,084,079,604	23,388,897,657	(18,605,362,863)	8,867,614,398
Personal income tax	3,694,427,874	57,583,509,352	(54,574,199,153)	6,703,738,073
Value added tax	2,544,445	156,738,342	(155,646,423)	3,636,364
Foreign contractor withholding tax	28,437,842	1,250,453,687	(1,250,801,876)	28,089,653
	7,809,489,765	82,379,599,038	(74,586,010,315)	15,603,078,488

23. Accrued expenses

	30/9/2022 VND	31/12/2021 VND
Employee costs	10,331,362,621	18,698,814,620
Securities transaction fees	3,110,817,680	5,524,395,823
Interest expense	4,897,671,198	2,341,848,005
Consulting fees	120,256,111	304,230,268
Others	4,668,415,603	2,405,897,931
	23,128,523,213	29,275,186,647

24. Other payables

	30/9/2022 VND	31/12/2021 VND
Dividend payables	9,416,245,163	6,463,489,433
Payables to customers	16,428,004	287,700,000
Other payables	36,301,100	59,876,600
	9,468,974,267	6,811,066,033

25. Share capital

The Company's authorised and issued share capital were as follows:

	30/9/2022		31/12/2021	
	Number of shares	VND	Number of shares	VND
Authorised share capital	150,009,819	1,500,098,190,000	140,000,000	1,400,000,000,000
Issued share capital				
Ordinary shares	150,009,819	1,500,098,190,000	140,000,000	1,400,000,000,000
	150,009,819	1,500,098,190,000	140,000,000	1,400,000,000,000
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	139,999,510	1,399,998,815,000

Movements in issued share capital during the period were as follows:

	Nine-month period ended 30/9/2022		Nine-month period ended 30/9/2021	
	Number of shares	VND	Number of shares	VND
Opening balance	140,000,000	1,400,000,000,000	90,000,000	900,000,000,000
Shares issued during the period (*)	10,009,819	100,098,190,000	50,000,000	500,000,000,000
Closing balance	150,009,819	1,500,098,190,000	140,000,000	1,400,000,000,000

(*) The Annual General Meeting of Shareholders of the Company on 31 March 2022 resolved to distribute dividends amounting to VND67,199,764,800 equivalent to VND480 per share in cash and VND100,098,070,000 in shares with the ratio of 7.15%. As at 23 June 2022, the Company completed issuing shares to pay out dividend to shareholders. As at 29 August 2022, the State Securities Commission had issued the amendments the establishment and operation No. 79/GDPC-UBCK to update the change in share capital of the Company of VND100,098,190,000.

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

Three-month period ended 30/9/2022	Quantity	Average selling price VND	Total selling amount VND	Total cost VND	Gains/(losses) from sales of securities VND
Financial assets at FVTPL					
Listed shares and shares registered for trading on UPCOM					
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)
Listed bond					
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)

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

Three-month period ended 30/9/2021	Quantity	Average selling price VND	Total selling amount VND	Total cost VND	Gains/(losses) from sales of securities VND
Financial assets at FVTPL					
Listed shares and shares registered for trading on UPCOM					
HPG	87,200	48,346	4,215,730,000	3,702,480,998	513,249,002
VHM	35,000	104,202	3,647,060,000	3,739,893,333	(92,833,333)
GAS	27,000	89,090	2,405,440,000	2,397,430,000	8,010,000
HCM	35,000	54,186	1,896,500,000	1,689,305,556	207,194,444
MBB	55,000	32,847	1,806,585,000	1,714,032,707	92,552,293
VNM	17,000	88,094	1,497,600,000	1,514,781,879	(17,181,879)
DRC	40,000	30,569	1,222,750,000	1,303,000,000	(80,250,000)
FPT	13,500	89,274	1,205,200,000	1,063,189,989	142,010,011
VCB	10,000	110,300	1,103,000,000	1,006,500,000	96,500,000
NLG	20,000	38,350	767,000,000	746,825,000	20,175,000
Others	278,800	34,731	9,682,897,000	9,908,146,378	(225,249,378)
	618,500	47,615	29,449,762,000	28,785,585,840	664,176,160

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

Nine-month period ended 30/9/2022	Quantity	Average selling price VND	Total selling amount VND	Total cost VND	Gains/(losses) from sales of securities VND
Financial assets at FVTPL					
Listed shares and shares registered for trading on UPCOM					
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)
Listed bond					
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)

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

Nine-month period ended 30/9/2021	Quantity	Average selling price VND	Total selling amount VND	Total cost VND	Gains/(losses) from sales of securities VND
Financial assets at FVTPL					
Listed shares and shares registered for trading on UPCOM					
HPG	228,700	47,617	10,890,030,000	10,195,561,572	694,468,428
DRC	315,000	27,468	8,652,460,000	8,468,155,000	184,305,000
MBB	236,300	30,461	7,197,825,000	6,731,899,405	465,925,595
VNM	65,900	100,837	6,645,130,000	6,838,466,718	(193,336,718)
CTG	152,600	42,600	6,500,685,000	6,119,414,685	381,270,315
VHM	50,900	103,038	5,244,630,000	5,324,012,527	(79,382,527)
HCM	122,000	40,027	4,883,250,000	4,628,540,000	254,710,000
VCB	40,700	101,866	4,145,960,000	4,058,489,584	87,470,416
NLG	114,000	35,533	4,050,800,000	3,946,150,000	104,650,000
GAS	33,800	89,422	3,022,480,000	3,010,218,400	12,261,600
Others	1,396,100	36,228	50,578,406,000	50,621,419,759	(43,013,759)
	2,756,000	40,570	111,811,656,000	109,942,327,650	1,869,328,350
Listed bond					
MSN12001	1,000,000	103,436	103,436,000,000	103,382,000,000	54,000,000
	3,756,000	57,308	215,247,656,000	213,324,327,650	1,923,328,350

27. Interest income from held-to-maturity investments

	Three-month period ended		Nine-month period ended	
	30/9/2022 VND	30/9/2021 VND	30/9/2022 VND	30/9/2021 VND
Interest income from term deposits	11,899,847,308	6,148,965,499	31,629,869,031	16,229,372,111
Interest income from corporate bonds	-	-	-	854,794,524
	11,899,847,308	6,148,965,499	31,629,869,031	17,084,166,635

28. Income from loans and receivables

	Three-month period ended		Nine-month period ended	
	30/9/2022 VND	30/9/2021 VND	30/9/2022 VND	30/9/2021 VND
Interest income from margin loans	72,934,957,842	49,020,634,746	220,808,748,226	134,215,641,088
Fees from advances to customers for the proceeds from selling securities	2,779,085,554	2,766,412,540	11,149,719,407	12,113,650,076
	75,714,043,396	51,787,047,286	231,958,467,633	146,329,291,164

29. Expenses for securities brokerage

	Three-month period ended		Nine-month period ended	
	30/9/2022 VND	30/9/2021 VND	30/9/2022 VND	30/9/2021 VND
Employee costs	12,713,730,818	12,278,424,682	38,727,880,083	34,251,658,368
Brokerage commissions	16,895,458,407	20,214,332,317	63,544,364,080	59,839,441,098
Securities brokerage fees	8,322,169,715	8,983,058,974	29,013,492,192	25,459,878,379
Rental expenses	2,676,847,389	2,250,863,263	7,755,320,273	6,925,965,993
External services	2,342,932,983	1,404,882,069	7,351,049,997	5,683,981,748
Tools and supplies	528,571,098	352,062,346	1,453,744,968	1,180,508,254
Depreciation and amortisation of fixed assets	60,694,182	27,803,889	128,687,731	77,525,607
Other expenses	996,689,585	216,311,401	2,563,387,064	1,702,104,248
	44,537,094,177	45,727,738,941	150,537,926,388	135,121,063,695

30. Interest expense

	Three-month period ended		Nine-month period ended	
	30/9/2022 VND	30/9/2021 VND	30/9/2022 VND	30/9/2021 VND
Interest expense on borrowings	24,576,877,160	8,200,302,267	54,790,252,929	22,255,584,269
Interest expense on customers' deposits for securities trading activities	157,208,200	113,595,650	455,790,332	234,047,147
	24,734,085,360	8,313,897,917	55,246,043,261	22,489,631,416

31. General and administration expenses

	Three-month period ended		Nine-month period ended	
	30/9/2022 VND	30/9/2021 VND	30/9/2022 VND	30/9/2021 VND
Employee costs	9,543,405,277	7,805,977,423	28,872,869,484	20,339,426,508
External services	7,269,157,429	6,502,993,043	23,240,173,637	18,136,804,357
Rental expenses	1,781,431,956	1,755,051,996	5,259,344,365	4,333,638,453
Depreciation and amortisation of fixed assets	2,127,973,483	1,831,087,599	6,223,574,133	5,209,809,810
Tools and supplies	1,502,927,515	727,870,955	4,375,801,528	1,609,308,504
Other expenses	1,365,433,709	302,801,795	4,608,464,439	2,368,714,453
	23,590,329,369	18,925,782,811	72,580,227,586	51,997,702,085

32. Income tax

(a) Recognised in the statement of income

	Nine-month period ended	
	30/9/2022 VND	30/9/2021 VND
Current tax expense		
Current period	9,787,203,973	23,231,264,404
Under provision in prior years	-	157,633,253
Deferred tax (benefit)/expense		
(Reversals)/originations of temporary differences	(1,015,155,854)	358,870,268
Income tax expense	8,772,048,119	23,747,767,925

(b) Reconciliation of effective tax rate

	Nine-month period ended	
	30/9/2022 VND	30/9/2021 VND
Accounting profit before tax	42,623,277,186	117,701,209,379
Tax at the Company's tax rate	8,524,655,437	23,540,241,876
Non-deductible expenses	294,395,574	118,855,933
Non-taxable income	(47,002,892)	(68,963,137)
Under provision in prior years	-	157,633,253
	8,772,048,119	23,747,767,925

(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.

33. Basic earnings per share

The calculation of basic earnings per share for the nine-month period ended 30 September 2022 was based on the profit attributable to ordinary shareholders of VND33,851,229,067 (nine-month period ended 30 September 2021: profit attributable to ordinary shareholders of VND93,953,441,454) and a weighted average number of ordinary shares outstanding of 150,009,329 shares (nine-month period ended 30 September 2021: 102,714,228 shares), calculated as follows:

(i) Net profit attributable to ordinary shareholders

	Nine-month period ended	
	30/9/2022 VND	**30/9/2021 VND**
Net profit for the period	33,851,229,067	93,953,441,454

(ii) Weighted average number of ordinary shares

	Nine-month period ended		
	30/9/2022 VND	**30/9/2021 VND (Restated)**	**30/9/2021 VND (Previously reported)**
Issued ordinary shares at the beginning of the period	140,000,000	90,000,000	90,000,000
Effect of treasury shares held	(490)	(490)	(490)
Effect of shares issued during the period	-	5,860,806	5,860,806
Effect of shares dividend issued during the period	10,009,819	6,853,912	-
Weighted average number of ordinary shares for the period	150,009,329	102,714,228	95,860,316

(iii) Basic earnings per share

	Nine-month period ended		
	30/9/2022 VND	**30/9/2021 VND (Restated)**	**30/9/2021 VND (Previously reported)**
Basic earnings per share	226	915	980

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

34. Significant transactions with related parties

The Company had the following significant transactions with related parties during the period:

	Transaction value Nine-month period ended	
	30/9/2022 VND	30/9/2021 VND
Phu Hung Far East Holding Corporation – major shareholder		
Receipt of capital contribution	-	230,000,000,000
Share dividend issuance	46,046,000,000	-
Cash dividend paid	30,912,000,000	-
New Beam International Inc – major shareholder		
Receipt of capital contribution	-	235,600,000,000
Cash dividend paid	11,726,400,000	287,100,000
Share dividend issuance	17,467,450,000	-
Securities custody fee	61,077,797	2,137,590
An Thinh Development Co., Ltd – major shareholder		
Share dividend issuance	11,642,450,000	-
Cash dividend paid	5,373,441,150	-
Phu Hung Assurance Corporation – related company		
Receipt of capital contribution	-	10,500,000,000
Cash dividend paid	1,405,213,920	619,584,570
Share dividend issuance	750,750,000	-
Insurance expense	95,523,251	89,330,148
Management fee of shareholder book	20,454,543	20,454,543
Securities custody fee	4,733,990	4,653,042
Freshfields Capital Corporation – shareholder		
Share dividend issuance	4,864,860,000	-
Cash dividend paid	3,265,920,000	2,245,320,000
Securities custody fee	17,010,778	16,717,428
Transaction fee	90,000,000	-
Vu Thai Investment Consulting Co., Ltd – shareholder		
Share dividend issuance	4,986,920,000	-
Cash dividend paid	3,347,867,040	2,301,658,590
Share transfer fee	-	159,168,240
Securities custody fee	17,437,606	24,499,614
Phu Hung Fund Management Joint Stock Company – related company		
Service fee	4,555,064,516	4,559,032,258
Transaction fee	3,079,980	23,039,090

	Balance outstanding as at	
	30/9/2022	31/12/2021
	VND	VND
An Thinh Development Limited – major shareholder		
Cash dividend payable	7,815,914,400	5,373,441,150
Receivable for securities custody fee	3,087,017	3,087,017

Key management personnel compensation

	Nine-month period ended	
	30/9/2022	30/9/2021
	VND	VND
General Director		
Salaries, bonus and other benefits	1,294,913,277	1,283,157,150
Other key management personnel		
Salaries, bonus and other benefits	1,473,771,757	909,909,000
Inspection Committee member		
Other benefits	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	-
Mr. Chen Chia Ken – Member	240,000,000	-
Ms. Liu, Hsiu-Mei – Member	240,000,000	-

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
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
5. Allowance for doubtful debts	05	-	-	(1,128,928,962)	-	(1,128,928,962)
6. Net other income	06	-	-	-	251,978,196	251,978,196
Profit/(loss) before tax (07 = 01 + 06 – 02 – 03 – 05)	**07**	**18,107,392,300**	**(5,383,170,345)**	**28,903,592,619**	**995,462,612**	**42,623,277,186**
As at 30 September 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

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 2021						
1. Revenue from operating activities	01	146,729,211,866	8,710,201,174	180,291,849,547	351,576,405	336,082,838,992
2. Direct expenses	02	125,123,367,552	4,596,729,679	85,196,290,064	992,389,304	215,908,776,599
3. Depreciation and amortisation expenses	03	74,582,577	8,835,750	5,212,752,840	-	5,296,171,167
5. Allowance for doubtful debts	05	-	-	(2,683,353,090)	-	(2,683,353,090)
6. Net other income	06	-	-	-	139,965,063	139,965,063
Profit/(loss) before tax (07 = 01 + 06 – 02 – 03 – 05)	**07**	**21,531,261,737**	**4,104,635,745**	**92,566,159,733**	**(500,847,836)**	**117,701,209,379**
As at 30 September 2021						
Segment assets		79,590,968,364	13,754,671,740	3,651,209,118,795	979,694,297	3,745,534,453,196
Segment liabilities		372,126,295,397	874,439,350	1,813,686,711,303	1,164,490,169	2,187,851,936,219

(ii) Geographical segment

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

36. Commitments

Leases

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

	30/9/2022 VND	31/12/2021 VND
Within one year	16,550,497,737	19,286,494,340
Within two to five years	33,966,042,018	41,567,256,345
	50,516,539,755	60,853,750,685

37. Seasonality or cyclical factors

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

38. Change in accounting estimates

In preparing the interim financial statements, the Board of Management has made several accounting estimates. Actual results may differ from these accounting estimates. There was no significant change in accounting estimates compared to those made in the most recent annual financial statements or those made in the same interim period in the prior year.

39. Change in the Company's structure

There were no significant changes in the Company's structure during the nine-month period ended 30 September 2022.

31 October 2022

Prepared by:	Reviewed by:	Approved by:
Ms. Nguyen Phuong Trinh	Ms. Do Thi Ai Vy	Mr. Chen Chia Ken
Accounting Staff	*Chief Accountant*	*General Director*