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**CÔNG TY CỔ PHẦN CHỨNG  
KHOẢN THIÊN VIỆT  
THIEN VIET SECURITIES JSC**

**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM  
Độc lập- Tự do- Hạnh phúc  
THE SOCIALIST REPUBLIC OF VIETNAM  
Independence- Freedom- Happiness**

Số: 19/2022/CBTT  
No.: 19/2022/CBTT

Hà Nội, ngày 20 tháng 04 năm 2022  
Hanoi, day 20 month 04 year 2022

**CÔNG BỐ THÔNG TIN BẤT THƯỜNG  
EXTRAODINARY INFORMATION DISCLOSURE**

**Kính gửi: Ủy ban Chứng khoán Nhà nước, Sở giao dịch chứng khoán Việt Nam, Sở Giao  
dịch Chứng khoán thành phố Hồ Chí Minh**  
**To: The State Securities Commission, Vietnam Stock Exchange, Ho Chi Minh Stock  
Exchange**

1. Tên tổ chức/ Name of Organization: **Cổ Phần Chứng Khoán Thiên Việt (TVS)/ Thien Viet  
Securities Joint Stock Company (TVS)**  
-Mã chứng khoán/Securities code: TVS  
-Địa chỉ trụ sở chính/ Head office address: Tầng 15, Tòa nhà Harec, Số 4 Láng Hạ, P. Thành Công, Q.  
Ba Đình, TP. Hà Nội/ 15<sup>th</sup> Floor, Harec Building, 4 Lang Ha, Thanh Cong Ward, Ba Dinh District,  
Hanoi  
-Điện thoại/ Telephone: 024 3248 4820 Fax: 024 3248 4821  
-Email: congbothongtin@tvs.vn




2. Nội dung thông tin công bố/ Information to be disclosed:  
Đính chính thuyết minh báo cáo tài chính hợp nhất TVS năm 2021 mục số 24.1 trang 48, 39.2 trang 62,  
39.4 trang 63 và 64 theo công văn phản hồi số 20042022/TVS-EY của Công ty TNHH Ernst & Young  
Việt Nam ngày 20 tháng 04 năm 2022. Đính kèm báo cáo tài chính hợp nhất TVS 2021 đã điều chỉnh/  
Correction of some statements of the 2021 consolidated financial statements of TVS as point 24.1 page  
48, 39.2 page 62, 39.4 page 63 and 64 according to the response letter No. 20042022/TVS-EY of Ernst  
& Young Vietnam Ltd. dated April 20, 2022. Attachment is adjusted 2021 consolidated financial  
statements of TVS.
3. Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 20/04/2022 tại  
đường dẫn <https://www.tvs.vn/vi/quan-he-co-dong/> This information have been posted on the  
Company's website on April 20<sup>th</sup> 2022: <https://www.tvs.vn/en/investor-relation>

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm  
trước pháp luật về nội dung các thông tin đã công bố/ We hereby certify that the information provided  
is true and correct and we bear the full responsibility to the law.



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**Đại diện tổ chức**  
*Organization representative*  
**Người ủy quyền CBTT**   
*Person authorized to disclose information*



Trần Thị Hồng Nhung  
Trưởng Bộ phận Quản trị rủi ro  
*Risk Management Manager*



Hanoi, 20 April 2022

**Attn: Thien Viet Securities Joint Stock Company**

**ON THE SUBJECT: CONSOLIDATED FINANCIAL STATEMENTS 2021 OF THE COMPANY  
20042022/TVS-EY**

Dear The Company,

After examining the computer software file of the consolidated financial statements for the year ended 31 December 2021 that was sent to you, we discovered that there was a mistake in the scanning of this document.

With this official letter, we would like to correct the data of the consolidated financial statements for the year ended 31 December 2021 which have been audited as follows:

**The information sent in the computer software file at Page 48 Section 24.1 is:**

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Share dividends	8,840,010	7,209,535
Bonus shares		900,939

**The correct information in the audited consolidated financial statements for the year ended 31 December 2021 on page 48 Section 24.1 is:**

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Share dividends	7,268,761	7,209,535
Bonus shares	1,571,249	900,939



The information sent in the computer software file at Page 62 Section 39.2 is:

	Brokerage and customer services VND	Trading VND	Capital trading VND	Fund management VND	Total VND
<b>As at 31 December 2021</b>					
<b>Segment assets</b>					
- Receivable from services provided by the Company	452,830,637,216	975,146,411,054	171,290,717,056	1,162,792,539,069	2,762,138,004,395
	44,004,441,075	-	-	3,762,811,147	47,844,952,222
<b>Total assets</b>	<b>461,068,308,236</b>	<b>1,106,165,907,005</b>	<b>2,616,624,047,773</b>	<b>2,970,882,741,884</b>	<b>7,187,117,250,469</b>
<b>1. Segment liabilities</b>					
- Borrowings	683,042,412	16,852,425,056	-	3,316,269,106,805	3,333,804,574,273
- Short-term trade payables	-	-	-	3,310,363,520,305	3,310,363,520,305
	-	16,852,425,056	-	5,905,586,500	22,758,011,556
<b>Unallocated liabilities</b>					2,098,400,504,277
<b>Total liabilities</b>	<b>683,042,412</b>	<b>16,852,425,056</b>	<b>-</b>	<b>3,316,269,106,805</b>	<b>5,432,205,078,550</b>

The correct information in the audited consolidated financial statements for the year ended 31 December 2021 on Page 62 Section 39.2 is:

	Brokerage and customer services VND	Trading VND	Capital trading VND	Fund management VND	Total VND
<b>As at 31 December 2021</b>					
<b>Segment assets</b>					
- Receivable from services provided by the Company	411,333,811,928	975,146,411,054	171,290,717,056	1,204,289,364,357	2,762,138,004,395
	2,507,615,787	-	-	45,259,636,435	47,844,952,222
<b>Total assets</b>	<b>419,571,482,948</b>	<b>1,106,165,907,005</b>	<b>2,616,624,047,773</b>	<b>3,012,379,567,172</b>	<b>7,187,117,250,469</b>
<b>1. Segment liabilities</b>					
- Borrowings	410,089,397,271	16,570,821,586	2,193,447,165,446	2,647,887,674,611	5,267,995,058,914
- Short-term trade payables	409,406,354,859	-	2,193,447,165,446	707,510,000,000	3,310,363,520,305
- Other payables	-	14,406,584,630	-	8,351,426,926	22,758,011,556
	-	2,164,236,956	-	1,932,026,247,685	1,934,190,484,641
<b>Unallocated liabilities</b>					164,210,019,636
<b>Total liabilities</b>	<b>410,089,397,271</b>	<b>16,570,821,586</b>	<b>2,193,447,165,446</b>	<b>2,647,887,674,611</b>	<b>5,432,205,078,550</b>

**The information sent in the computer software file at Page 63-64 Section 39.4 is:**

The following reflects the income and share data used in the basic and diluted earnings per share computations.

	<i>Current year</i>	<i>Previous year (Restated)</i>
Net profit after tax attributable to shareholders (VND)	517,092,174,911	232,635,216,798
Distribution to bonus and welfare fund (VND)	-	-
<b>Net profit after tax attributable to ordinary equity holders for basic earnings (VND)</b>	<b>517,092,174,911</b>	<b>232,635,216,798</b>
Weighted average number of ordinary shares adjusted for the effect of dilution (share)	105,832,834	94,430,350
Effect of dilution due to bonus share issuance (share)	-	6,987,846
<b>Weighted average number of ordinary shares adjusted for the effect of dilution (share)</b>	<b>105,832,834</b>	<b>101,418,196</b>
Basic earnings per share (VND/share)	4,886	2,464
Diluted earnings per share (VND/share)	4,886	2,294

**The correct information in the audited consolidated financial statements for the year ended 31 December 2021 on Page 63-64 Section 39.4 is:**

The following reflects the income and share data used in the basic and diluted earnings per share computations.

	<i>Current year</i>	<i>Previous year</i>
Net profit after tax attributable to shareholders (VND)	517,092,174,911	232,635,216,798
<b>Net profit after tax attributable to ordinary equity holders for basic earnings (VND)</b>	<b>517,092,174,911</b>	<b>232,635,216,798</b>
Weighted average number of ordinary shares adjusted for the effect of dilution (share)	105,832,834	87,435,509
Effect of dilution due to bonus share issuance (share)	-	6,994,841
<b>Weighted average number of ordinary shares adjusted for the effect of dilution (share)</b>	<b>105,832,834</b>	<b>94,430,350</b>
Basic earnings per share (VND/share)	4,886	2,661
Diluted earnings per share (VND/share)	4,886	2,464

	<i>Previous year (Restated)</i>
Net profit after tax attributable to shareholders (VND)	232,635,216,798
Distribution to bonus and welfare fund (VND)	(11,405,977,887)
<b>Net profit after tax attributable to ordinary equity holders for basic earnings (VND)</b>	<b>221,229,238,911</b>
Weighted average number of ordinary shares adjusted for the effect of dilution (share)	94,430,350
Effect of dilution due to bonus share issuance (share)	6,987,846
<b>Weighted average number of ordinary shares adjusted for the effect of dilution (share)</b>	<b>101,418,196</b>
Basic earnings per share (VND/share)	2,343
Diluted earnings per share (VND/share)	2,181

Đính kèm văn bản đính chính này, chúng tôi xin gửi lại bản scan khớp đúng với các báo cáo tài chính đã phát hành.

Chúng tôi rất tiếc đã để xảy ra sự cố nhầm lẫn này và rất mong nhận được sự thông cảm từ phía Quý Công ty.

Xin gửi đến Quý vị lời chào trân trọng.



Nguyễn Phương Nga  
Phó Tổng Giám đốc



# **Thien Viet Securities Joint Stock Company**

Consolidated financial statements

For the year ended 31 December 2021



# Thien Viet Securities Joint Stock Company

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# Thien Viet Securities Joint Stock Company

## GENERAL INFORMATION

### THE COMPANY

Thien Viet Securities Joint Stock Company ("the Company") is incorporated under the Law on Enterprises of Vietnam pursuant to Business Registration Certificate No. 0103014996 issued by the Hanoi Department of Planning and Investment on 13 December 2006. The Company subsequently received Securities Operating License No. 36/UBCK-GPHDKD issued by the State Securities Commission on 25 December 2006 and the following amended licenses:

<i>The amended Securities Operating License No.</i>	<i>Date granted</i>	<i>Amendments</i>
36/UBCK-GPHDKD	25/12/2006	First issuance
67/UBCK-GP	24/08/2007	Increase the charter capital from VND43,000,000,000 to VND86,000,000,000
92/UBCK-GPDCCTCK	05/12/2007	Increase the charter capital from VND86,000,000,000 to VND430,000,000,000
115/GPDC-UBCK	03/12/2012	Change the head office's address
38/GPDC-UBCK	27/08/2015	Increase the charter capital from VND430,000,000,000 to VND476,438,880,000
32/GPDC-UBCK	05/09/2016	Increase the charter capital from VND476,438,880,000 to VND520,005,060,000
44/GPDC-UBCK	12/12/2016	Increase the charter capital from VND520,005,060,000 to VND534,295,060,000
42/GPDC-UBCK	29/08/2017	Increase the charter capital from VND534,295,060,000 to VND578,710,410,000
67/GPDC-UBCK	29/08/2018	Increase the charter capital from VND578,710,410,000 to VND635,023,750,000
43/GPDC-UBCK	19/07/2019	Increase the charter capital from VND635,023,750,000 to VND784,247,000,000
57/GPDC-UBCK	27/09/2019	Increase the charter capital from VND784,247,000,000 to VND801,247,000,000
19/GPDC-UBCK	05/05/2020	Increase the charter capital from VND801,247,000,000 to VND901,247,000,000
77/GPDC-UBCK	27/11/2020	Increase the charter capital from VND901,247,000,000 to VND982,351,740,000

The Company's primary activities during the year are to provide brokerage service, securities trading, finance and investment advisory service, custodian service and underwriting for securities issues.

The Company has its head office located at Floor 15, Harec Tower, 4 Lang Ha Street, Ba Dinh District, Hanoi and has one (1) branch (Ho Chi Minh City Branch) as at 31 December 2021.

### **Main features of operation of the Company**

#### *Capital*

According to the consolidated statement of financial position as at 31 December 2021, the Company's charter capital amounted to VND 1,070,862,881,300 while its owners' equity is VND 1,754,912,171,919 and its total assets are VND 7,187,117,250,469.

#### *Investment objectives*

The Company's aims are to contribute to the development of the securities market and bring benefits to its customers, investors and shareholders.

# Thien Viet Securities Joint Stock Company

## GENERAL INFORMATION (continued)

### THE COMPANY (continued)

#### *Main features of operation of the Company* (continued)

##### *Investment restrictions*

The Company complies with regulations on investment restrictions in accordance with Article 28, Circular No. 121/2020/TT-BTC dated 31 December 2020 regulating the operation of securities companies current regulations on investment restrictions.

##### *Subsidiary*

As at 31 December 2021, the Company has two (2) subsidiaries as follows:

<i>Company</i>	<i>Address</i>	<i>Main activity</i>	<i>Shares</i>
Thien Viet Asset Management Joint Stock Company	9th Floor, Bitexco Nam Long Building, 63A Vo Van Tan, Vo Thi Sau Ward, District 3, Ho Chi Minh City, Vietnam	Fund management	99.84%
Finsight Joint Stock Company (*)	7th Floor, Bitexco Nam Long Building, 63A Vo Van Tan, Vo Thi Sau Ward, District 3, Ho Chi Minh City, Vietnam	Investment Consulting	99.72%

(\*) As at 31 December 2021, the Company holds directly 14.99% shares of Finsight and 84.73% shares through TVAM.

### BOARD OF DIRECTORS

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

<i>Name</i>	<i>Title</i>	<i>Date of appointment/reappointment</i>
Mr. Nguyen Trung Ha	Chairman	Reappointed on 29 March 2019
Ms. Dinh Thi Hoa	Deputy Chairman	Reappointed on 29 March 2019
Mr. Terence Ting	Deputy Chairman	Appointed on 4 March 2021
Mr. Nguyen Nam Son	Member	Reappointed on 29 March 2019
Ms. Nguyen Thanh Thao	Member	Reappointed on 29 March 2019
Ms. Bui Thi Kim Oanh	Member	Reappointed on 29 March 2019
Mr. Phan Minh Tam	Member	Appointed on 29 March 2019
Mr. Nguyen Thanh Nam	Member	Appointed on 29 March 2019

# Thien Viet Securities Joint Stock Company

## GENERAL INFORMATION (continued)

### THE COMPANY (continued)

#### BOARD OF SUPERVISION

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

<u>Name</u>	<u>Title</u>	<u>Date of appointment/reappointment</u>
Mr. Do Viet Hung	Head	Reappointed on 29 March 2019
Ms. Tran Thi Hong Nhung	Member	Reappointed on 29 March 2019
Ms. Dong Thi Phuong Lien	Member	Appointed on 23 October 2019

#### GENERAL DIRECTOR

The General Director of the Company during the year and at the date of these consolidated financial statements is Ms. Nguyen Thanh Thao, reappointed on 8 March 2018.

#### LEGAL REPRESENTATIVE

The legal representative of the Company during the year and at the date of these consolidated financial statements is Mr. Nguyen Trung Ha, the Chairman.

Ms. Nguyen Thanh Thao is authorized by Mr. Nguyen Trung Ha to sign the accompanying consolidated financial statements for the year ended 31 December 2020 in accordance with the Letter of Authorization No. 03-13/UQ-HDQT dated 5 April 2013.

#### AUDITORS

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

# Thien Viet Securities Joint Stock Company

## REPORT OF THE GENERAL DIRECTOR

The General Director of Thien Viet Securities Joint Stock Company ("the Company") is pleased to present this report and the consolidated financial statements of the Company and its subsidiary (collectively referred to as "the Group") for the year ended 31 December 2021.

### THE GENERAL DIRECTOR'S RESPONSIBILITY IN RESPECT OF THE CONSOLIDATED FINANCIAL STATEMENTS

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

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

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

The General Director confirmed that she has complied with the above requirements in preparing the accompanying consolidated financial statements as at and for the year ended 31 December 2021.

### STATEMENT BY THE GENERAL DIRECTOR

The General Director does hereby state that, in her opinion, the accompanying consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2021 and of the consolidated results of its operations, its consolidated cash flows and its consolidated changes in owners' equity for the year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, accounting guidance applicable to securities companies and statutory requirements relevant to preparation and presentation of the consolidated financial statements.



Ms. Nguyen Thanh Thao  
General Director

Hanoi, Vietnam

30 March 2022



Ernst & Young Vietnam Limited  
20th Floor, Bitexco Financial Tower  
2 Hai Trieu Street, District 1,  
Ho Chi Minh City, S.R. of Vietnam

Tel: +84 28 3824 5252  
Fax: +84 28 3824 5250  
ey.com

Reference: 61343540/22074733-HN

## **INDEPENDENT AUDITORS' REPORT**

**To: The Shareholders of Thien Viet Securities Joint Stock Company**

We have audited the accompanying consolidated financial statements of Thien Viet Securities Joint Stock Company ("the Company") and its subsidiaries (collectively referred to as "the Group"), as prepared on 30 March 2022 and set out on pages 7 to 69, which comprise the consolidated balance sheet as at 31 December 2021, the consolidated income statement, the consolidated cash flow statement and the consolidated changes in owners' equity for the year ended and the notes thereto.

### ***The General Director's responsibility***

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

### ***Auditors' responsibility***

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

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

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



**EY**

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**Opinion**

In our opinion, the consolidated financial statements give a true and fair view, in all material respects, of the consolidated financial position of the Group as at 31 December 2021, the consolidated results of its operations, its consolidated cash flows and its changes in owners' equity for the year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, accounting guidance applicable to securities companies and the statutory requirements relevant to the preparation and presentation of the consolidated financial statements.

**Ernst & Young Vietnam Limited**



Bandara Wijaya Bandara  
Deputy General Director  
Audit Practising Registration  
Certificate No. 2036-2018-004-1

Hoang Thi Hong Minh  
Auditor  
Audit Practising Registration  
Certificate No. 0761-2018-004-1

Ho Chi Minh City, Vietnam

30 March 2022

# Thien Viet Securities Joint Stock Company

CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
as at 31 December 2021

B01-CTCK/HN

Code	ITEMS	Notes	Ending balance VND	Beginning balance VND
<b>100</b>	<b>A. CURRENT ASSETS</b>		<b>7,145,152,054,428</b>	<b>3,892,844,859,085</b>
<b>110</b>	<b>I. Financial assets</b>		<b>7,136,928,257,948</b>	<b>3,879,482,801,748</b>
111	1. Cash and cash equivalents	4	350,066,827,995	130,048,049,208
111.1	1.1. Cash		317,066,827,995	128,048,049,208
111.2	1.2. Cash equivalents		33,000,000,000	2,000,000,000
112	2. Financial assets at fair value through profit and loss (FVTPL)	6.1	1,640,805,047,352	744,628,744,820
113	3. Held-to-maturity investments (HTM)	6.3	4,374,790,253,553	2,642,650,000,000
114	4. Loans	6.4	409,406,354,859	182,762,276,608
115	5. Available-for-sale financial assets (AFS)	6.2	150,331,939,405	64,845,213,882
116	6. Provision for impairment of financial assets and mortgage assets	6.6	(2,934,808,718)	(2,934,808,718)
117	7. Receivables	7	121,133,383,007	106,520,353,423
117.1	7.1 Receivables from disposal of financial assets		-	8,225,159,100
117.2	7.2 Receivables and accruals from dividend and interest income		121,133,383,007	98,295,194,323
117.4	7.2.1 Accruals for undue dividend and interest income		121,133,383,007	98,295,194,323
118	8. Advances to suppliers	8	31,540,930,118	5,276,302,925
119	9. Receivables from services provided by the Company	9	47,844,952,222	5,621,525,600
122	10. Other receivables	10	13,943,378,155	65,144,000
<b>130</b>	<b>II. Other current assets</b>		<b>8,223,796,480</b>	<b>13,362,057,337</b>
131	1. Advances		7,500,000	557,500,000
133	2. Short-term prepaid expenses	11	6,796,748,755	2,775,768,506
134	3. Short term mortgages and deposits	14	-	10,000,000,000
135	4. Value-added tax deductible	20	1,251,403,073	28,788,831
137	5. Other current assets		168,144,652	-
<b>200</b>	<b>B. NON-CURRENT ASSETS</b>		<b>41,965,196,041</b>	<b>18,235,514,292</b>
<b>220</b>	<b>I. Fixed assets</b>		<b>19,448,095,767</b>	<b>1,934,698,689</b>
221	1. Tangible fixed assets	12	6,942,945,630	1,067,507,529
222	1.1 Cost		26,739,802,948	20,063,303,348
223a	1.2. Accumulated depreciation		(19,796,857,318)	(18,995,795,819)
227	2. Intangible fixed assets	13	12,505,150,137	867,191,160
228	2.1. Cost		26,846,036,309	12,946,036,309
229a	2.2. Accumulated amortization		(14,340,886,172)	(12,078,845,149)
<b>240</b>	<b>II. Construction in process</b>		<b>-</b>	<b>5,283,757,600</b>
<b>250</b>	<b>III. Other long-term assets</b>		<b>22,517,100,274</b>	<b>11,017,058,003</b>
251	1. Long-term deposits, collaterals and pledges	14	1,210,215,135	1,214,648,695
252	2. Long-term prepaid expenses	11	2,643,031,738	1,789,880,291
253	3. Deferred income tax assets	15	2,136,564,460	2,136,564,460
254	4. Deposits to Settlement Assistance Fund	16.1	6,512,357,379	5,875,964,557
255	5. Other long-term assets	16.2	10,014,931,562	-
<b>270</b>	<b>TOTAL ASSETS</b>		<b>7,187,117,250,469</b>	<b>3,911,080,373,377</b>

# Thien Viet Securities Joint Stock Company

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)  
as at 31 December 2021

B01-CTCK/HN

Code	ITEMS	Notes	Ending balance VND	Beginning balance VND
<b>300</b>	<b>C. LIABILITIES</b>		<b>5,432,205,078,550</b>	<b>2,602,902,888,790</b>
<b>310</b>	<b>I. Current liabilities</b>		<b>5,404,524,430,534</b>	<b>2,555,701,623,729</b>
311	1. Short-term borrowings and financial leases		3,310,363,520,305	2,477,820,902,000
312	1.1 Short-term borrowings	19	3,310,363,520,305	2,477,820,902,000
318	2. Payables for securities trading activities	17	683,042,412	503,464,728
320	3. Short-term trade payables	18	22,758,011,556	8,316,191,065
321	4. Short-term advances from customers		12,000,000	12,000,000
322	5. Statutory obligations	20	82,204,006,924	27,462,650,609
323	6. Payables to employees		26,987,271,113	15,776,172,696
324	7. Employees benefit payables		30,826,000	-
325	8. Short-term accrued expenses	21	9,982,340,060	9,211,004,423
327	9. Unrealized current income		32,240,440	-
329	10. Other liabilities	22	1,934,190,484,641	10,724,934,304
331	11. Bonus and welfare fund	23	17,280,687,083	5,874,303,904
<b>340</b>	<b>II. Non-current liabilities</b>		<b>27,680,648,016</b>	<b>47,201,265,061</b>
341	1. Long-term borrowings and financial leases		-	20,000,000,000
342	1.1 Long-term borrowings	19	-	20,000,000,000
356	2. Deferred income tax payable	15	27,680,648,016	27,201,265,061
<b>400</b>	<b>D. OWNERS' EQUITY</b>		<b>1,754,912,171,919</b>	<b>1,308,177,484,587</b>
<b>410</b>	<b>I. Owners' equity</b>		<b>1,754,912,171,919</b>	<b>1,308,177,484,587</b>
411	1. Share capital		1,070,862,881,300	982,462,781,300
411.1	1.1. Capital contribution		1,070,751,840,000	982,351,740,000
411.1a	1.1.1 Ordinary shares		1,070,751,840,000	982,351,740,000
411.2	1.2. Share premium		111,041,300	111,041,300
414	2. Charter capital supplementary reserve		2,385,326,228	18,097,816,228
415	3. Operational risk and financial reserve		54,917,083,228	54,917,083,228
417	4. Undistributed profit	24,2	626,249,152,228	252,354,946,125
417.1	4.1. Realized profit		520,976,652,353	143,755,547,216
417.2	4.2. Unrealized profit		105,272,499,875	108,599,398,909
418	5. Non-controlling interests	25	497,728,935	344,857,706
<b>440</b>	<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>		<b>7,187,117,250,469</b>	<b>3,911,080,373,377</b>



# Thien Viet Securities Joint Stock Company

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)  
as at 31 December 2021

B01-CTCK/HN

## CONSOLIDATED OFF-BALANCE SHEET ITEMS

Code	ITEMS	Notes	Ending balance VND	Beginning balance VND
	<b>A. ASSETS OF THE COMPANY AND ASSETS MANAGED UNDER AGREEMENTS</b>			
004	1. Bad debts written off	26.1	38,032,022,388	38,032,022,388
005	2. Foreign currencies	26.2	1,266,721,559	1,895,748,419
006	3. Outstanding shares (*)	26.3	107,075,184	98,235,174
008	4. Financial assets listed/registered for trading at Vietnam Securities Depository ("VSD") of the Company	26.4	126,891,650,000	204,534,450,000
009	5. Non-traded financial assets deposited at VSD of the Company	26.5	1,810,000	1,560,000
010	7. Awaiting financial assets of the Company	26.6	6,048,050,000	2,275,000,000
012	8. Financial assets which have not been deposited at VSD of the Company	26.7	164,301,430,971	94,542,363,882

(\*) Balances of these accounts represent the quantity of securities.

# Thien Viet Securities Joint Stock Company

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)  
as at 31 December 2021

B01-CTCK/HN

## CONSOLIDATED OFF-BALANCE SHEET ITEMS (continued)

Code	ITEMS	Notes	Ending balance VND	Beginning balance VND
	<b>B. ASSETS AND PAYABLES UNDER AGREEMENTS WITH INVESTORS</b>			
021	1. Financial assets listed/registered at VSD of investors	26.8	1,288,359,320,000	1,242,210,310,000
021.1	a. Unrestricted financial assets		1,166,951,340,000	1,134,172,740,000
021.2	b. Restricted financial assets		3,479,000,000	7,599,140,000
021.3	c. Mortgage financial assets		91,369,980,000	79,200,000,000
021.5	d. Financial assets awaiting for settlement		26,559,000,000	21,238,430,000
022	2. Non-traded financial assets deposited at VSD of investors	26.9	9,505,780,000	8,368,420,000
022.1	a. Unrestricted and non-traded financial assets deposited at VSD		9,505,780,000	8,368,420,000
023	3. Awaiting financial assets of investors	26.10	13,241,000,000	21,444,800,000
025	4. Entitled financial assets of investors	26.11	12,595,830,000	803,830,000

# Thien Viet Securities Joint Stock Company

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)  
as at 31 December 2021

B01-CTCK/HN

## CONSOLIDATED OFF-BALANCE SHEET ITEMS (continued)

Code	ITEMS	Notes	Ending balance VND	Beginning balance VND
	<b>B. ASSETS AND PAYABLES UNDER AGREEMENTS WITH INVESTORS (continued)</b>			
026	5. Investors' deposits	26.12	192,238,525,886	161,351,884,867
027	5.1 Investors' deposits for securities trading activities		192,210,819,806	161,343,116,615
029	5.2 Investors' deposits for clearing and settlement securities transactions		27,706,080	8,768,252
029.1	a. Domestic investors' deposits for clearing and settlement securities transactions		17,802,365	8,731,620
029.2	b. Foreign investors' deposits for clearing and settlement securities transactions		9,903,715	36,632
031	6. Payables to investors - investors' deposits for securities trading activities managed by the Company	26.13	192,238,525,886	161,351,884,867
031.1	6.1 Payables to investors - domestic investors' deposits for securities trading activities managed by the Company		188,267,208,733	161,042,390,056
031.2	6.2 Payables to investors - foreign investors' deposits for securities trading activities managed by the Company		3,971,317,153	309,494,811
035	7. Dividend, bond principal and interest payables	26.14	1,926,564,885	1,641,438,595

Ms. Hoang Khanh Ly  
Preparer

Mr. Le Quang Tien  
Chief Accountant



Ms. Nguyen Thanh Thao  
General Director

Hanoi, Vietnam

30 March 2022

# Thien Viet Securities Joint Stock Company

CONSOLIDATED INCOME STATEMENT  
for the year ended 31 December 2021

B02-CTCK/HN

Code	ITEMS	Notes	Current year VND	Previous year VND
	<b>I. OPERATING INCOME</b>			
01	1. Gain from financial assets at fair value through profit or loss (FVTPL)		704,097,998,340	440,918,024,899
01.1	1.1 Gain from disposal of financial assets at FVTPL	27.1	596,211,694,605	215,413,076,538
01.2	1.2 Gain from revaluation of financial assets at FVTPL	27.2	82,166,904,986	216,013,773,544
01.3	1.3 Dividend, interest income from financial assets at FVTPL	27.3	25,719,398,749	9,491,174,817
02	2. Gain from held-to-maturity (HTM) investments	27.3	170,912,007,716	138,845,905,334
03	3. Gain from loans and receivables	27.3	29,872,279,247	21,381,736,309
06	4. Revenue from brokerage services		49,035,815,288	19,679,213,633
07	5. Revenue from guarantee		12,800,000,000	-
08	6. Revenue from securities investment advisory		-	260,570,466
09	7. Revenue from securities custodian services		987,810,987	655,063,478
10	8. Revenue from financial advisory services		9,865,454,545	10,204,090,909
11	9. Revenue from other operating activities	29	64,474,421,871	3,374,415,290
<b>20</b>	<b>Total operating revenue</b>		<b>1,042,045,787,994</b>	<b>635,319,020,318</b>
	<b>II. OPERATING EXPENSES</b>			
21	1. Loss from financial assets at FVTPL		(94,516,029,952)	(146,910,819,627)
21.1	1.1 Loss from disposal of financial assets at FVTPL	27.1	(9,490,267,304)	(35,121,226,472)
21.2	1.2 Loss from revaluation of financial assets at FVTPL	27.2	(84,820,128,572)	(111,548,110,583)
21.3	1.3 Transaction costs for acquisition of financial assets at FVTPL		(205,634,076)	(241,482,572)
24	2. Provision expenses for diminution in value and impairment of financial assets, doubtful debts and borrowing costs of loans	28	(21,864,612,491)	(15,137,897,762)
26	3. Expenses for proprietary trading activities	30	(18,509,149,549)	(11,370,563,764)
27	4. Expenses for brokerage services	31	(38,418,675,769)	(17,926,386,451)
30	6. Expenses for securities custodian services		(368,709,755)	(434,703,241)
31	7. Expenses for financial advisory services	32	(21,336,569,764)	(14,471,569,430)
32	8. Expenses for other operating activities	33	(16,263,094,830)	(8,364,996,571)
<b>40</b>	<b>Total operating expenses</b>		<b>(211,276,842,110)</b>	<b>(214,616,936,846)</b>

# Thien Viet Securities Joint Stock Company

CONSOLIDATED INCOME STATEMENT (continued)  
for the year ended 31 December 2021

B02-CTCK/HN

Code	ITEMS	Notes	Current year VND	Previous year VND
	<b>III. FINANCE INCOME</b>			
41	1. Realized and unrealized gain from changes in foreign exchange rates		156,824	7,233,519
42	2. Dividend and interest income from demand deposits		1,362,242,463	818,984,422
<b>50</b>	<b>Total finance income</b>	<b>34</b>	<b>1,362,399,287</b>	<b>826,217,941</b>
	<b>IV. FINANCE EXPENSES</b>			
51	1. Realized and unrealized loss from changes in foreign exchange rates		(4,492,478,303)	(10,580,955)
52	2. Borrowing costs		(89,762,528,798)	(107,703,685,214)
55	3. Other investment expense		(38,664,953,063)	-
<b>60</b>	<b>Total finance expenses</b>	<b>35</b>	<b>(132,919,960,164)</b>	<b>(107,714,266,169)</b>
<b>62</b>	<b>V. GENERAL AND ADMINISTRATIVE EXPENSES</b>	<b>36</b>	<b>(41,979,405,875)</b>	<b>(25,141,969,152)</b>
<b>70</b>	<b>VI. OPERATING PROFIT</b>		<b>657,231,979,132</b>	<b>288,672,066,092</b>
	<b>VII. OTHER INCOME AND EXPENSES</b>			
71	1. Other income		-	15,121
72	2. Other expenses		(13,221,400,008)	(329,752)
<b>80</b>	<b>Total other operating profit</b>	<b>37</b>	<b>(13,221,400,008)</b>	<b>(314,631)</b>
<b>90</b>	<b>VIII. PROFIT BEFORE TAX</b>		<b>644,010,579,124</b>	<b>288,671,751,461</b>
91	1. Realized profit		646,858,095,203	184,011,796,007
92	2. Unrealized (loss)/profit		(2,847,516,079)	104,659,955,454
<b>100</b>	<b>IX. CORPORATE INCOME TAX (CIT) EXPENSES</b>	<b>38</b>	<b>(126,918,404,213)</b>	<b>(56,002,031,947)</b>
100.1	1. Current CIT expenses	38.2	(126,439,021,258)	(35,033,719,349)
100.2	2. Deferred CIT expenses	38.3	(479,382,955)	(20,968,312,598)
<b>200</b>	<b>X. PROFIT AFTER TAX</b>		<b>517,092,174,911</b>	<b>232,669,719,514</b>
201	1. Attributable to the Company's ordinary shareholders		516,928,898,390	232,635,216,798
203	2. Attributable to non-controlling interests		163,276,521	34,502,716

# Thien Viet Securities Joint Stock Company

CONSOLIDATED INCOME STATEMENT (continued)  
for the year ended 31 December 2021

B02-CTCK/HN

Code	ITEMS	Notes	Current year VND	Previous year VND
<b>400</b>	<b>TOTAL CONSOLIDATED COMPREHENSIVE INCOME</b>		<b>517,092,174,911</b>	<b>232,669,719,514</b>
401	1. Attributable to the Company's ordinary shareholders		516,928,898,390	232,635,216,798
402	2. Attributable to non-controlling interests		163,276,521	34,502,716
<b>500</b>	<b>XI. NET INCOME PER SHARE</b>		<b>516,928,898,390</b>	<b>232,635,216,798</b>
501	1. Basic earnings per share (VND/share)	39.4	4,886	2,661
502	2. Diluted earnings per share (VND/share)	39.4	4,886	2,464

Ms. Hoang Khanh Ly  
Preparer

Mr. Le Quang Tien  
Chief Accountant



Ms. Nguyen Thanh Thao  
General Director

Hanoi, Vietnam

30 March 2022

# Thien Viet Securities Joint Stock Company

CONSOLIDATED CASH FLOW STATEMENT  
for the year ended 31 December 2021

B03b-CTCK/HN

Code	ITEMS	Notes	Current year VND	Previous year VND
	<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>01</b>	<b>1. Profit before tax</b>		<b>644,010,579,124</b>	<b>288,671,751,461</b>
<b>02</b>	<b>2. Adjustments for</b>		<b>(32,342,331,087)</b>	<b>31,405,563,536</b>
03	- Depreciation and amortization expenses		3,063,102,522	3,421,893,357
06	- Interest expenses		89,762,528,798	107,703,685,214
08	- Accrued interest income		(120,090,087,407)	(79,720,015,035)
09	- Other adjustment		(5,077,875,000)	-
<b>10</b>	<b>3. Increase in non-monetary expenses</b>		<b>84,820,128,572</b>	<b>111,548,110,583</b>
11	- Loss from revaluation of financial assets at FVTPL	27.2	84,820,128,572	111,548,110,583
<b>18</b>	<b>4. Decrease in non-monetary income</b>		<b>(82,166,904,986)</b>	<b>(216,013,773,544)</b>
19	- Gain from revaluation of financial assets at FVTPL	27.2	(82,166,904,986)	(216,013,773,544)
<b>30</b>	<b>5. Operating losses before changes in working capital</b>		<b>(1,137,802,593,326)</b>	<b>(745,947,517,828)</b>
31	- Increase in financial assets at FVTPL		(898,829,526,118)	(115,681,614,550)
32	- Increase in HTM investments		(1,732,140,253,553)	(472,165,846,995)
33	- Increase in loans		(226,644,078,251)	(18,533,522,021)
34	- Increase in AFS		(85,486,725,523)	(25,997,850,000)
35	- Decrease/(increase) in receivables from sale of financial assets		8,225,159,100	(8,013,139,100)
36	- Decrease in receivables of dividend and accrued interests of financial assets		97,251,898,723	18,290,562,640
37	- (Increase)/decrease in receivables from services provided by the Company		(42,223,426,622)	673,120,123
39	- (Increase)/decrease in other receivables		(40,142,861,348)	2,159,894,244
40	- Increase in other assets		(11,492,083,278)	(1,107,938,227)
41	- (Decrease)/increase in accrued expenses (excluding interest expenses)		(145,200,000)	75,200,000
42	- Increase in prepaid expenses		(4,874,131,696)	(1,836,414,941)
43	- Corporate income tax paid	20	(77,285,997,780)	(29,902,105,624)
44	- Interest expenses paid		(88,845,993,161)	(110,675,207,425)
45	- Increase in trade payables		14,441,820,491	7,013,312,848
46	- Increase in employees benefit payables		30,826,000	-
47	- Increase in taxes and statutory obligation payables (excluding CIT paid)		5,588,332,837	2,885,341,281
48	- Increase in accruals for employees' benefits		11,211,098,417	7,717,857,878
50	- Increase other payables		1,923,554,114,876	9,229,556,197
52	- Other receipts/(payments) for operating activities		10,004,433,560	(10,078,724,156)
<b>60</b>	<b>Net cash used in operating activities</b>		<b>(523,481,121,703)</b>	<b>(530,335,865,792)</b>

# Thien Viet Securities Joint Stock Company

CONSOLIDATED CASH FLOW STATEMENT (continued)  
for the year ended 31 December 2021

B03b-CTCK/HN

Code	ITEMS	Notes	Current year VND	Previous year VND
	<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
61	Purchase and construction of fixed assets, investment properties and other long-term assets		(10,214,867,000)	(6,066,387,120)
<b>70</b>	<b>Net cash used in investing activities</b>		<b>(10,214,867,000)</b>	<b>(6,066,387,120)</b>
	<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
71	Cash receipt from issuance of bonds, capital contributed from shareholders		-	100,280,000,000
73	Drawdown of borrowings		8,990,427,495,985	12,444,519,147,000
73.2	- Other borrowings		8,990,427,495,985	12,444,519,147,000
74	Repayment of borrowings		(8,177,884,877,680)	(11,903,146,245,000)
74.3	- Other repayment of borrowings		(8,177,884,877,680)	(11,903,146,245,000)
76	Profit distributed to shareholders		(58,827,850,815)	(31,705,490)
<b>80</b>	<b>Net cash from financing activities</b>		<b>753,714,767,490</b>	<b>641,621,196,510</b>
<b>90</b>	<b>INCREASE/(DECREASE) NET CASH DURING THE YEAR</b>		<b>220,018,778,787</b>	<b>105,218,943,598</b>
<b>101</b>	<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	<b>4</b>	<b>130,048,049,208</b>	<b>24,829,105,610</b>
101.1	Cash		128,048,049,208	16,329,105,610
101.2	Cash equivalents		2,000,000,000	8,500,000,000
<b>103</b>	<b>CASH AND CASH EQUIVALENT AT THE END OF THE YEAR</b>	<b>4</b>	<b>350,066,827,995</b>	<b>130,048,049,208</b>
103.1	Cash		317,066,827,995	128,048,049,208
103.2	Cash equivalents		33,000,000,000	2,000,000,000



# Thien Viet Securities Joint Stock Company

CONSOLIDATED CASH FLOW STATEMENT (continued)  
for the year ended 31 December 2021

B03b-CTCK/HN

## CASH FLOWS FROM BROKERAGE AND TRUST ACTIVITIES OF THE CUSTOMERS

Code	ITEMS	Notes	Current year VND	Previous year VND
	<b>I. Cash flows from brokerage and trust activities of the customers</b>			
01	1. Cash receipts from sale of brokerage securities of customers		2,441,693,984,400	1,100,482,046,400
02	2. Cash payments for acquisition of brokerage securities of customers		(1,971,625,209,460)	(1,016,903,661,300)
07	3. Cash receipts for settlement of securities transactions of customers		6,163,513,382,408	5,155,427,942,885
08	4. Cash payments for settlement of securities transactions of customers		(6,670,025,130,720)	(5,155,037,539,017)
11	5. Cash payments for custodian fees of customers		(444,830,567)	(465,655,499)
14	6. Cash receipts from securities issuers		83,419,424,558	54,342,734,770
15	7. Cash payments to securities issuers		(15,644,979,600)	(39,661,188,000)
<b>20</b>	<b>Net cash during the year</b>		<b>30,886,641,019</b>	<b>98,184,680,239</b>
<b>30</b>	<b>II. Cash and cash equivalents of the customers at the beginning of the year</b>	<b>26.12</b>	<b>161,351,884,867</b>	<b>63,167,204,628</b>
31	Cash at banks at the beginning of the year:		161,351,884,867	63,167,204,628
32	- Investors' deposits managed by the Company for securities trading activities		161,343,116,615	63,158,058,860
34	- Deposits for clearing and settlement of securities transaction		8,768,252	9,145,768
<b>40</b>	<b>III. Cash and cash equivalents of the customers at the end of the year</b>	<b>26.12</b>	<b>192,238,525,886</b>	<b>161,351,884,867</b>
41	Cash at banks at the end of the year:		192,238,525,886	161,351,884,867
42	- Investors' deposits managed by the Company for securities trading activities		192,210,819,806	161,343,116,615
44	- Deposits for clearing and settlement of securities transaction		27,706,080	8,768,252



Ms. Hoang Khanh Ly  
Preparer



Mr. Le Quang Tien  
Chief Accountant



Ms. Nguyễn Thanh Thao  
General Director

Hanoi, Vietnam

30 March 2022

# Thien Viet Securities Joint Stock Company

CONSOLIDATED STATEMENT OF CHANGES IN OWNERS' EQUITY  
for the year ended 31 December 2021

B04-CTCK/HN

ITEMS	Note	Beginning balance		Increase/(decrease)				Ending balance	
		01/01/2020 VND	01/01/2021 VND	Previous year		Current year		31/12/2020 VND	31/12/2021 VND
				Increase VND	Decrease VND	Increase VND	Decrease VND		
<b>I. CHANGES IN OWNERS' EQUITY</b>									
1. Share capital	24.3	810,367,431,300	982,462,781,300			88,400,100,000		982,462,781,300	1,070,862,881,300
1.1 Ordinary share		801,247,000,000	982,351,740,000			88,400,100,000		982,351,740,000	1,070,751,840,000
1.2 Share premium		9,120,431,300	111,041,300	(9,009,390,000)				111,041,300	111,041,300
1.3 Treasury share		-	-						
2. Charter capital supplementary reserve	24.3	6,691,838,341	18,097,816,228					18,097,816,228	2,385,326,228
3. Operational risk and financial reserve	24.3	43,511,105,341	54,917,083,228					54,917,083,228	54,917,083,228
4. Undistributed profit	24.2	119,403,975,363	232,878,112,918	(99,927,142,156)		516,928,898,390	(143,034,692,287)	252,354,946,125	626,249,152,228
- Realized profit		94,501,733,516	149,180,955,856	(99,927,142,156)		520,255,797,424	(143,034,692,287)	143,755,547,216	520,976,652,353
- Unrealized profit		24,902,241,847	108,599,398,909			(3,326,899,034)		108,599,398,909	105,272,499,875
5. Non-controlling interests		303,620,150	344,857,706	(249,389,729)		163,276,521	(10,405,292)	344,857,706	497,728,935
<b>TOTAL</b>		<b>980,277,970,495</b>	<b>1,308,177,484,587</b>	<b>(109,185,921,885)</b>	<b>(109,185,921,885)</b>	<b>605,492,274,911</b>	<b>(158,757,587,579)</b>	<b>1,308,177,484,587</b>	<b>1,754,912,171,919</b>

*Ng Hoang Ly*

Ms. Hoang Khanh Ly  
Preparer

*John*

Mr. Le Quang Tien  
Chief Accountant



Ms. Nguyen Thanh Thao  
General Director

Hanoi, Vietnam

30 March 2022

# Thien Viet Securities Joint Stock Company

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
as at 31 December 2021 and for the year ended

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## 1. CORPORATE INFORMATION

Thien Viet Securities Joint Stock Company ("the Company") is incorporated under the Law on Enterprises of Vietnam pursuant to Business Registration Certificate No. 0103014996 issued by the Hanoi Department of Planning and Investment on 13 December 2006. The Company subsequently received Securities Operating License No. 36/UBCK-GPHDKD issued by State Securities Commission on 25 December 2006 and the following amended licenses:

<i>The amended Securities Operating License No.</i>	<i>Date granted</i>	<i>Amendments</i>
36/UBCK-GPHDKD	25/12/2006	First issuance
67/UBCK-GP	24/08/2007	Increase the charter capital from VND43,000,000,000 to VND86,000,000,000
92/UBCK-GPDCCTCK	05/12/2007	Increase the charter capital from VND86,000,000,000 to VND430,000,000,000
115/GPDC-UBCK	03/12/2012	Change the head office's address
38/GPDC-UBCK	27/08/2015	Increase the charter capital from VND430,000,000,000 to VND476,438,880,000
32/GPDC-UBCK	05/09/2016	Increase the charter capital from VND476,438,880,000 to VND520,005,060,000
44/GPDC-UBCK	12/12/2016	Increase the charter capital from VND520,005,060,000 to VND534,295,060,000
42/GPDC-UBCK	29/08/2017	Increase the charter capital from VND534,295,060,000 to VND578,710,410,000
67/GPDC-UBCK	29/08/2018	Increase the charter capital from VND578,710,410,000 to VND635,023,750,000
43/GPDC-UBCK	19/07/2019	Increase the charter capital from VND635,023,750,000 to VND784,247,000,000
57/GPDC-UBCK	27/09/2019	Increase the charter capital from VND784,247,000,000 to VND801,247,000,000
19/GPDC-UBCK	05/05/2020	Increase the charter capital from VND801,247,000,000 to VND901,247,000,000
77/GPDC-UBCK	27/11/2020	Increase the charter capital from VND901,247,000,000 to VND982,351,740,000
114/ GPĐC-UBCK	15/12/2021	Increase the charter capital from VND982,351,740,000 VND to VND1.070,751,840,000

The Company's primary activities during the year are to provide brokerage service, securities trading, finance and investment advisory service, custodian service and underwriting for securities issues.

The Company has its head office located at Floor 15, Harec Tower, 4 Lang Ha Street, Ba Dinh District, Hanoi and has one (1) branch (Ho Chi Minh City Branch) as at 31 December 2021.

The Company has 86 employees as at 31 December 2021 (31 December 2020: 56 employees).

### **Main features of operation of the Company**

#### *Capital*

According to the consolidated statement of financial position as at 31 December 2021, the Company's charter capital amounted to VND 1,070,862,881,300 while its owners' equity is VND 1,754,912,171,919 and its total assets are VND 7,187,117,250,469.

#### *Investment objectives*

The Group's aims are to contribute to the development of the securities market and bring benefits to its customers, investors and shareholders.

# Thien Viet Securities Joint Stock Company

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 31 December 2021 and for the year ended

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## 1. CORPORATE INFORMATION (continued)

### *Investment restrictions*

The Company complies with the provisions of Article 28, Circular No. 121/2020/TT-BTC dated December 31, 2020 regulating securities company operations and current regulations on investment restrictions. Some items restricted from investment under current regulations are as follows:

- ▶ Securities company is not allowed to invest, contribute capital to invest in real-estate investment except for the purpose of use for head office, branches, and transaction offices directly serving professional business activities of the securities company.
- ▶ Securities company may invest in real-estate investment and fixed assets on the principle that the carrying value of the fixed assets and real-estate investment should not exceed fifty percent (50%) of the total value of assets of the securities company.
- ▶ Securities company is not allowed to use more than seventy percent (70%) of its charter capital to invest in corporate bonds. Securities company, licensed to engage in self-trading activity, is allowed to trade listed bonds in accordance with relevant provision on trading Government bonds.
- ▶ Securities company must not by itself, or authorize another organization or individuals to: Invest in shares or contribute capital to companies that owned more than fifty percent (50%) of the charter capital of the securities company, except for purchasing of odd lots at the request of customers; Make joint investment with an affiliated person of five percent (5%) or more in the charter capital of another securities company; Invest more than twenty percent (20%) in the total currently circulating shares or fund certificates of a listing organization; Invest more than fifteen percent (15%) in the total currently circulating shares or fund certificates of an unlisted organization, this provision shall not apply to member fund certificates; Invest or contribute capital of more than fifteen percent (15%) in the total paid-up capital of a limited liability company or of a business project; Invest more than fifteen percent (15%) of its equity in a single organization or of a business project; Invest more than seventy percent (70%) of its total equity in shares, capital contribution and a business project, specifically invest more than twenty percent (20%) of its total equity in unlisted shares, capital contribution and a business project.

### *Subsidiaries*

As at 31 December 2021, the Company has two (2) subsidiaries as follows:

<u>Company</u>	<u>Address</u>	<u>Main activity</u>	<u>Shares</u>
Thien Viet Asset Management Joint Stock Company	9th Floor, Bitexco Nam Long Building, 63A Vo Van Tan, Vo Thi Sau Ward, District 3, Ho Chi Minh City, Vietnam	Fund management	99.84%
Finsight Joint Stock Company (*)	7th Floor, Bitexco Nam Long Building, 63A Vo Van Tan, Vo Thi Sau Ward, District 3, Ho Chi Minh City, Vietnam	Investment Consulting	99.72%

(\*) As at 31 December 2021, the Company holds directly 14.99% shares of Finsight and 84.73% shares through TVAM.

## 2. BASIS OF PREPARATION

### 3.1. *Applied accounting standards and system*

The consolidated financial statements of the Group expressed in Vietnam dong ("VND") are prepared in accordance with Vietnamese Enterprise Accounting System, the accounting regulation and guidance applicable to securities companies as set out in Circular No. 210/2014/TT-BTC dated 30 December 2014, Circular No. 334/2016/TT-BTC dated 27 December 2016 amending, supplementing and replacing Appendices No. 02 and No. 04 of Circular No. 210/2014/TT-BTC, Circular No. 146/2014/TT-BTC dated 6 October 2014 providing guidance on financial regime applicable to securities companies and asset management companies, Vietnamese Accounting Standard No. 27 - financial statements and other Vietnamese Accounting Standards promulgated by the Ministry of Finance as per:

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

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

### 2.2 *Registered accounting documentation system*

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

### 2.3 *Fiscal year*

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

The Group also prepares its consolidated financial statements for the six-month period ended 30 June and its quarterly consolidated financial statements for the three-month period ended on 31 March, 30 June, 30 September and 31 December each year.

### 2.4 *Basis for consolidation*

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries for the year ended 31 December 2021.

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

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

# Thien Viet Securities Joint Stock Company

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 31 December 2021 and for the year ended

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## 2. BASIS FOR PREPARATION (continued)

### 2.4 *Basis for consolidation* (continued)

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

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

### 2.5 *Accounting currency*

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

## 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### 3.1 *Cash and cash equivalents*

Cash and cash equivalents comprise cash on hand, cash at banks and short-term, highly liquid investments with an original maturity of three months or less that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

Cash deposited by customers for securities trading and cash deposited by securities issuers are presented on the consolidated off-balance sheet.

### 3.2 *Financial assets at fair value through profit and loss (FVTPL)*

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

- a) It is classified as held for trading. A financial asset is classified as held for trading if:
  - ▶ It is acquired or incurred principally for the purpose of selling or repurchasing it in the near term;
  - ▶ There is evidence of a recent actual pattern of short-term profit-taking; or
  - ▶ It is a derivative (except derivative that is a financial guarantee contract or effective hedging instrument).
- b) Upon initial recognition, a financial asset is designated by the entity as at fair value through profit and loss as it meets one of the following criteria:
  - ▶ The designation eliminates or significantly reduces the inconsistent treatment that would otherwise arise from measuring the asset or recognising gains or losses on a different basis.
  - ▶ The assets and liabilities are part of a group of financial assets which are managed and their performance evaluated on a fair value basis, in accordance with a documented risk management or investment strategy.

Financial assets at FVTPL are initially recognized at cost (acquisition cost of the assets excluding transaction cost arising from the purchase) and subsequently recognized at fair value.

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

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

Increase in the difference arising from revaluation of financial assets at FVTPL in comparison with the previous year is recognized into the consolidated income statement under "Gain from revaluation of financial assets at FVTPL". Decrease in the difference arising from revaluation of financial assets at FVTPL in comparison with the previous year is recognized into the consolidated income statement under "Loss from revaluation of financial assets at FVTPL".

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

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

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

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

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

Amortized cost of HTM financial investments is the amount at which the financial asset is measured at initial recognition minus (-) principal repayments, plus (+) or minus (-) the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount, and minus any reduction (directly or through the use of an allowance account) for impairment or uncollectibility.

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

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

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

**3.3 Held-to-maturity investments (HTM) (continued)**

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

**3.4 Loans**

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

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

Loans are recognized initially at cost. After initial recognition, held-to-maturity financial investments are subsequently measured at amortized cost using the effective interest rate ("EIR").

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

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



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

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

Available-for-sale financial assets are those non-derivative financial assets that are designated as available for sale or are not classified as:

- a) Loans and receivables;
- b) Held-to-maturity investments; or
- c) Financial assets at fair value through profit or loss.

Available-for-sale financial assets are recognized initially at cost plus (+) transaction costs which are directly attributable to the purchase of the financial assets. After initial recognition, available-for-sale financial assets are subsequently measured at fair value, except for equity investments that are not quoted in the active market and investments whose value can not be determined reliably, these instruments shall be recognized at cost.

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

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

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

**3.6 Fair value/market value of financial assets**

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

- ▶ For securities listed on Hanoi Stock Exchange and Ho Chi Minh City Stock Exchange, their market prices are their closing prices on the trading day preceding the date of setting up the provision.
- ▶ For securities registered for trading on UPCoM, their market prices are weighted average price of transaction prices executed in continuous auction on the trading day preceding the date of setting up the provision.
- ▶ For the delisted securities and suspended trading securities from the sixth day afterward, their prices are the book value at the latest financial report date.
- ▶ The market price for unlisted securities and securities unregistered for trading used as a basis for setting up the provision is the average of actual trading prices quoted by 3 securities companies conducting transactions at the latest date preceding the revaluation date.

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

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

For provision purpose, market value is determined in accordance with the Circular No.146/2014/TT-BTC.

For securities which do not have reference price from the above sources, the impairment is determined based on the financial performance and the book value of securities issuers as at the assessment date.

**3.7 Derecognition of financial assets**

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

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

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

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

**3.8 Reclassification of financial assets**

*Reclassification when selling financial assets other than FVTPL*

When selling financial assets other than FVTPL, securities companies are required to reclassify those financial assets to financial assets at FVTPL. The difference arising from the revaluation of financial assets AFS which recognized in "Gain/(loss) from revaluation of financial assets AFS" will be recognized as corresponding revenue or expenses at the date of reclassification of financial assets AFS for selling purpose.

*Reclassification due to change in purpose or ability to hold*

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

Non-derivative financial assets at FVTPL or financial assets that are not required to classify as financial asset at FVTPL at the initial recognition can be classified as loans and other receivables or as cash and cash equivalents if the requirements are met. The gains or losses arising from revaluation of financial assets at FVTPL prior to the reclassification are not allowed to be reversed.

Due to changes in purposes or ability to hold, some HTM investments are required to be reclassified into AFS. The difference arising from revaluation between carrying value and fair value are recognized under "Gain/loss from revaluation of assets at fair value" in the consolidated owners' equity.

# Thien Viet Securities Joint Stock Company

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
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## 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 3.9 *Business combinations and goodwill*

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

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

### 3.10 *Recognition of mortgaged, pledged financial assets*

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

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

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

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

### 3.11 *Receivables*

Receivables are initially recorded at cost and subsequently always presented at cost.

Receivables are subject to review for impairment based on their overdue status or estimated loss arising from undue debts of corporate debtors who have bankruptcy or are under liquidation; or of individual debtors who are missing, have fled, are prosecuted, detained or tried by law enforcement bodies, are serving sentences or have deceased. Increases or decreases to the provision balance are recorded as "Provision expenses for diminution in value and impairment of financial assets, doubtful debts and borrowing costs of loans" in the year.

The Company has made provision for doubtful receivables in accordance with Circular No. 48/2019/TT-BTC dated 10 October 2019 issued by the Ministry of Finance. Accordingly, the provision rates for overdue receivables are as follows:

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

# Thien Viet Securities Joint Stock Company

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
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## 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 3.12 *Tangible fixed assets*

Tangible fixed assets are stated at cost less accumulated depreciation.

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

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

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

### 3.13 *Intangible fixed assets*

Intangible assets are stated at cost less accumulated amortization.

The cost of an intangible fixed asset comprises of its purchase price and any directly attributable costs of preparing the intangible fixed asset for its intended use.

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

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

### 3.14 *Depreciation and amortization*

Depreciation and amortisation of tangible fixed assets and intangible assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Buildings and structures	3 years
Machineries and equipment	6 years
Means of transportation	2-5 years
Other tangible fixed assets	3 years
Computer software	1-5 years
Land use rights with indefinite life	not amortized
Other intangible fixed assets	2-3 years

### 3.15 *Operating leases*

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

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

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### 3.16 *Prepaid expenses*

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

The following types of expenses are recorded as prepaid expenses and are amortised over the period from two (2) months to three (3) years to the consolidated income statement:

- ▶ System maintenance expenses;
- ▶ Office rentals expenses;
- ▶ Insurance expenses;
- ▶ Employees' uniform expenses;
- ▶ Other services expenses;
- ▶ Computer equipment expenses;
- ▶ Tools and supplies expenses;
- ▶ Office renovation expenses; and
- ▶ Other long-term expenses

#### 3.17 *Borrowings*

Loans and borrowings issued by the Group are recorded and stated at cost of the balance at the end of the accounting year.

#### 3.18 *Payables and accrued expenses*

Payables and accrued expenses are recognized for amounts to be paid in the future for goods and services received, whether or not billed to the Group.

#### 3.19 *Employee benefits*

##### 3.19.1 *Post-employment benefits*

Post employment benefits are paid to retired employees of the Group by the Social Insurance Agency which belongs to the Ministry of Labor and Social Affairs. The Group is required to contribute to these post-employment benefits by paying social insurance premium to the Social Insurance Agency at the rate of 17.5% of an employee's basic salary on a monthly basis (from 1 July 2021: this rate is 17%). Other than that, the Group has no further obligation relating to post-employment benefits.

##### 3.19.2 *Voluntary resignation benefits*

According to Section 46 of the Vietnam Labor Code 45/2019/QH14, the Group has the obligation to pay allowance arising from voluntary resignation of employees, equal to one-half month's salary for each year of employment up to 31 December 2008 plus salary allowances (if any). From 1 January 2009, the average monthly salary used in this calculation is the average monthly salary of the latest six-month period up to the resignation date.

##### 3.19.3 *Unemployment insurance*

According to Circular No. 28/2015/TT-BLDTBXH on guidelines for Article 52 of the Law on Employment and Decree No. 28/2015/ND-CP dated 12 March 2015 of the Government on guidelines for the Law on Employment in term of unemployment insurance, the Group is required to contribute to the unemployment insurance at the rate of 1% of salary and wage fund of unemployment insurance joiners (from 1 October 2021: this rate is 0%) and deduct 1% of monthly salary and wage of each employee to contribute to the unemployment insurance.

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

**3.20 Foreign currency transactions**

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

- ▶ Monetary assets are translated at buying exchange rate of the commercial bank where the Group conducts transactions regularly.
- ▶ Monetary liabilities are translated at selling exchange rate of the commercial bank where the Group conducts transactions regularly.

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

**3.21 Treasury shares**

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

**3.22 Revenue recognition**

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

*Revenue from brokerage services*

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

*Revenue from trading of securities*

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

*Other income*

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

*Interest income*

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

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

**3.22 Revenue recognition (continued)**

*Dividends*

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

*Other revenues from rendering services*

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

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

**3.23 Borrowing costs**

Borrowing costs consist of interest and other costs that incur in connection with the Group's borrowing of funds.

Borrowing costs are recorded as expense during the year in which they incur, except to the extent that they are capitalized.

**3.24 Cost of securities sold**

The Group applies monthly moving weighted average method to calculate cost of equity securities sold and specific identification method to calculate cost of debt securities sold.

**3.25 Corporate income tax**

*Current income tax*

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

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

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

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

**3.25 Corporate income tax (continued)**

*Deferred income tax*

Deferred income tax is provided using the liability method on temporary differences at the reporting date between the tax base of assets and liabilities and their carrying amount for financial reporting purposes.

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

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

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

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

**3.26 Owners' equity**

***Contributed capital from shareholders***

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

***Undistributed profit***

Undistributed profit comprises of realised and unrealised undistributed profit.

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

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



# Thien Viet Securities Joint Stock Company

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
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## 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 3.26 *Owners' equity* (continued)

#### *Reserves*

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

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

The Company has not made reserve as at 31 December 2021. Other reserves are appropriated in accordance with the Resolution of the General Meeting of Shareholder.

### 3.27 *Distribution of net profits*

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

### 3.28 *Nil balances*

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

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
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## 4. CASH AND CASH EQUIVALENTS

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Cash on hand	296,125,778	213,511,090
Cash at banks for operation of the Group	316,770,702,217	127,834,538,118
Cash equivalents	33,000,000,000	2,000,000,000
	<b>350,066,827,995</b>	<b>130,048,049,208</b>

## 5. VALUE AND VOLUME OF TRADING IN THE YEAR

	<i>Volume of trading</i> <i>in the year</i> (Unit)	<i>Value of trading</i> <i>in the year</i> (VND)
a. The Company	<b>104,264,002</b>	<b>49,588,743,539,405</b>
- Shares	87,300,929	2,898,863,922,210
- Bonds	9,202,246	21,352,400,335,038
- Others	7,760,827	25,337,479,282,157
b. Investors	<b>976,744,666</b>	<b>30,025,091,259,460</b>
- Shares	951,785,421	28,892,111,455,472
- Bonds	8,308,067	849,984,608,006
- Fund certificate	11,065,300	231,108,132,000
- Covered warrant	5,585,878	51,887,063,982
	<b>1,081,008,668</b>	<b>79,613,834,798,865</b>

## 6. FINANCIAL ASSETS

### 6.1 Financial assets at fair value through profit or loss (FVTPL)

	<i>Ending balance</i>		<i>Beginning balance</i>	
	<i>Cost</i> VND	<i>Fair value</i> VND	<i>Cost</i> VND	<i>Fair value</i> VND
<b>Listed shares</b>	<b>402,080,789,430</b>	<b>498,464,868,396</b>	<b>403,401,360,333</b>	<b>514,766,671,741</b>
TCB	66,880,847,682	65,500,000,000	50,152,949,871	66,465,000,000
NVL	63,768,840,000	72,718,100,000	14,005,000,000	13,860,000,000
DXG	62,282,980,482	110,811,085,000	30,680,147,849	45,457,739,250
VNM	50,071,579,382	49,249,382,400	574,488	435,200
VHM	43,976,682,705	46,778,868,000	53,997,894,000	60,239,765,000
DXS	37,057,897,679	44,014,000,000	-	-
PLX	24,272,070,000	24,255,000,000	-	-
TDM	20,108,181,000	27,979,350,000	14,164,616,000	16,144,978,500
VPB	15,085,489,150	16,118,627,800	-	-
TPB	2,187,837,277	23,703,583,600	2,185,593,277	11,460,752,000
Others	16,388,384,073	17,336,871,596	238,214,584,848	301,138,001,791

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 31 December 2021 and for the year ended

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## 6. FINANCIAL ASSETS (continued)

### 6.1 Financial assets at fair value through profit or loss (FVTPL) (continued)

	Ending balance		Beginning balance	
	Cost VND	Revaluation value VND	Cost VND	Revaluation value VND
<b>Unlisted shares</b>	<b>46,082,801,429</b>	<b>43,530,028,000</b>	<b>1,026,455,056</b>	<b>993,519,900</b>
PVP	46,070,733,673	43,524,000,000	-	-
Others	12,067,756	6,028,000	1,026,455,056	993,519,900
<b>Listed bonds</b>	<b>25,191,460,592</b>	<b>27,218,575,800</b>	-	-
<b>Unlisted bonds</b>	<b>899,161,365,979</b>	<b>907,937,134,060</b>	<b>112,119,409,160</b>	<b>112,638,553,179</b>
MBBL2128005	116,678,337,990	117,344,660,959	-	-
MBBL2128001	101,972,638,286	102,434,726,027	-	-
Others	680,510,389,703	688,157,747,074	112,119,409,160	112,638,553,179
<b>Certificates of deposit at credit institutions</b>	<b>62,791,428,237</b>	<b>63,734,441,096</b>	-	-
<b>Fund certificates</b>	<b>72,520,000,000</b>	<b>99,920,000,000</b>	<b>92,451,095,000</b>	<b>116,230,000,000</b>
FUCTVGF3	25,654,000,000	30,480,000,000	-	-
FUCTVGF2	46,866,000,000	69,440,000,000	34,340,000,000	40,630,000,000
FUCTVGF1	-	-	58,111,095,000	75,600,000,000
	<b>1,507,827,845,667</b>	<b>1,640,805,047,352</b>	<b>608,998,319,549</b>	<b>744,628,744,820</b>

### 6.2 Available-for-sale financial assets (AFS)

	Ending balance		Beginning balance	
	Cost VND	Revaluation value VND	Cost VND	Revaluation value VND
<b>Unlisted shares</b>				
- Finhay JSC	62,486,725,523	62,486,725,523	9,000,000,000	9,000,000,000
- 315 JSC	33,072,850,000	33,072,850,000	-	-
- Online Mobile Service JSC	27,847,363,882	27,847,363,882	27,847,363,882	27,847,363,882
- Galaxy education JSC	20,700,000,000	20,700,000,000	20,700,000,000	20,700,000,000
- Thien Minh Credit Rating JSC	3,225,000,000	3,225,000,000	4,297,850,000	4,297,850,000
- Tinh Van Telecom JSC	3,000,000,000	645,350,000	3,000,000,000	645,350,000
	<b>150,331,939,405</b>	<b>147,977,289,405</b>	<b>64,845,213,882</b>	<b>62,490,563,882</b>

# Thien Viet Securities Joint Stock Company

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
as at 31 December 2021 and for the year ended

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## 6. FINANCIAL ASSETS (continued)

### 6.3 Held-to-maturity investments (HTM)

	Ending balance		Beginning balance	
	Cost VND	Fair value VND	Cost VND	Fair value VND
Term deposits and certificates of deposit at credit institutions	2,727,529,068,469	2,727,529,068,469	2,492,650,000,000	2,492,650,000,000
Unlisted bonds	1,647,261,185,084	1,647,261,185,084	150,000,000,000	150,000,000,000
	<b>4,374,790,253,553</b>	<b>4,374,790,253,553</b>	<b>2,642,650,000,000</b>	<b>2,642,650,000,000</b>

Term deposits and certificates of deposit at credit institutions in VND which have original terms ranging from 4 months to 13 months.

The Company used some term deposits and certificates of deposit amounting to VND2,552,600 million for security of its borrowings as at 31 December 2021 (31 December 2020: VND2,110,185 million).

### 6.4 Loans

	Ending balance		Beginning balance	
	Cost VND	Fair value (*) VND	Cost VND	Fair value (*) VND
Margin activities	396,306,856,994	395,726,698,276	165,795,361,685	165,215,202,967
Advances to customers	13,099,497,865	13,099,497,865	16,966,914,923	16,966,914,923
	<b>409,406,354,859</b>	<b>408,826,196,141</b>	<b>182,762,276,608</b>	<b>182,182,117,890</b>

(\*) The fair value of loans is determined by their carrying amounts less provision for impairment.

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6. FINANCIAL ASSETS (continued)

6.5 Changes in market values of financial assets

Financial assets	Ending balance				Beginning balance			
	Cost VND	Revaluation difference		Fair value VND	Cost VND	Revaluation difference		Fair value VND
		Increase VND	Decrease VND			Increase VND	Decrease VND	
<b>Financial assets at fair value through profit or loss (FVTPL)</b>								
<b>1. Listed shares</b>								
TCB	66,880,847,682	-	(1,380,847,682)	65,500,000,000	50,152,949,871	16,312,050,129	-	66,465,000,000
NVL	63,768,840,000	8,949,260,000	-	72,718,100,000	14,005,000,000	-	(145,000,000)	13,860,000,000
DXG	62,282,980,482	48,528,104,518	-	110,811,085,000	30,680,147,849	14,777,591,401	-	45,457,739,250
VNM	50,071,579,382	-	(822,196,982)	49,249,382,400	574,488	-	(139,288)	435,200
VHM	43,976,682,705	2,802,185,295	-	46,778,868,000	53,997,894,000	6,241,871,000	-	60,239,765,000
DXS	37,057,897,679	6,956,102,321	-	44,014,000,000	-	-	-	-
PLX	24,272,070,000	-	(17,070,000)	24,255,000,000	-	-	-	-
TDM	20,108,181,000	7,871,169,000	-	27,979,350,000	14,164,616,000	1,980,362,500	-	16,144,978,500
VPB	15,085,489,150	1,033,138,650	-	16,118,627,800	-	-	-	-
TPB	2,187,837,277	21,515,746,323	-	23,703,583,600	2,185,593,277	9,275,158,723	-	11,460,752,000
Others	16,388,384,073	1,600,483,272	(651,995,749)	17,336,871,596	238,214,584,848	62,926,609,291	(3,192,348)	301,138,001,791
	<b>402,080,789,430</b>	<b>99,256,189,379</b>	<b>(2,872,110,413)</b>	<b>498,464,868,396</b>	<b>403,401,360,333</b>	<b>111,513,643,044</b>	<b>(148,331,636)</b>	<b>514,766,671,741</b>

# Thien Viet Securities Joint Stock Company

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
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## 6. FINANCIAL ASSETS (continued)

### 6.5 Changes in market values of financial assets (continued)

Financial assets	Ending balance		Beginning balance		Fair value VND		
	Cost VND	Revaluation difference		Cost VND		Revaluation difference	
		Increase VND	Decrease VND			Increase VND	Decrease VND
<b>Financial assets at fair value through profit or loss (FVTPL) (continued)</b>							
<b>2. Unlisted shares</b>							
PVP	46,070,733,673	-	(2,546,733,673)	-	43,524,000,000	-	
Others	12,067,756	1,154,553	(7,194,309)	1,026,455,056	6,028,000	(33,275,909)	
	<b>46,082,801,429</b>	<b>1,154,553</b>	<b>(2,553,927,982)</b>	<b>1,026,455,056</b>	<b>43,530,028,000</b>	<b>(33,275,909)</b>	
<b>3. Listed bonds</b>	<b>25,191,460,592</b>	<b>2,027,115,208</b>	-	-	<b>27,218,575,800</b>	-	
<b>4. Unlisted bonds</b>							
MBBL2128005	116,678,337,990	666,322,969	-	-	117,344,660,959	-	
MBBL2128001	101,972,638,286	462,087,741	-	-	102,434,726,027	-	
Khác	680,510,389,703	7,955,595,802	(308,238,431)	112,119,409,160	688,157,747,074	(194,292,493)	
	<b>899,161,365,979</b>	<b>9,084,006,512</b>	<b>(308,238,431)</b>	<b>112,119,409,160</b>	<b>713,436,512</b>	<b>(194,292,493)</b>	
<b>5. Certificate of deposit</b>	<b>62,791,428,237</b>	<b>943,012,859</b>	-	-	<b>63,734,441,096</b>	-	
<b>6. Fund certificates</b>							
FUCTVGF3	25,654,000,000	4,826,000,000	-	-	30,480,000,000	-	
FUCTVGF2	46,866,000,000	22,574,000,000	-	58,111,095,000	69,440,000,000	-	
FUCTVGF1	-	-	-	34,340,000,000	6,290,000,000	-	
	<b>72,520,000,000</b>	<b>27,400,000,000</b>	-	<b>92,451,095,000</b>	<b>99,920,000,000</b>	-	
	<b>1,507,827,845,667</b>	<b>138,711,478,511</b>	<b>(5,734,276,826)</b>	<b>608,998,319,549</b>	<b>1,640,805,047,352</b>	<b>(375,900,038)</b>	
					<b>23,778,905,000</b>	-	
					<b>136,006,325,309</b>	<b>(375,900,038)</b>	
						<b>744,628,744,820</b>	
						<b>112,638,553,179</b>	
					<b>713,436,512</b>	<b>(194,292,493)</b>	
					<b>112,638,553,179</b>	<b>112,638,553,179</b>	

**6. FINANCIAL ASSETS (continued)****6.6 Provision for impairment of financial assets**

	Ending balance VND	Beginning balance VND
Loans and receivables	580,158,718	580,158,718
Available-for-sale financial assets	2,354,650,000	2,354,650,000
	<b>2,934,808,718</b>	<b>2,934,808,718</b>

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

No.	Financial assets	Quantity Shares	Cost VND	Basis for provision		Provision at 31/12/2021 VND	Provision at 31/12/2020 VND	Charge of provision during the year VND
				Revaluation value/ Fair value VND				
<b>I</b>	<b>HTM</b>		<b>4,374,790,253,553</b>	<b>4,374,790,253,553</b>				
	Term deposits at banks	-	-	-	-	-	-	-
	Certificates of deposit	-	2,727,529,068,469	2,727,529,068,469	-	-	-	-
	Unlisted Bonds	-	1,647,261,185,084	1,647,261,185,084	-	-	-	-
<b>II</b>	<b>Loans</b>		<b>409,406,354,859</b>	<b>408,826,196,141</b>	<b>(580,158,718)</b>	<b>(580,158,718)</b>		
	Margin activities	-	396,306,856,994	395,726,698,276	(580,158,718)	(580,158,718)	-	-
	Advances to customers	-	13,099,497,865	13,099,497,865	-	-	-	-
<b>III</b>	<b>AFS (Shares)</b>		<b>150,331,939,405</b>	<b>147,977,289,405</b>	<b>(2,354,650,000)</b>	<b>(2,354,650,000)</b>		
	Online Mobile Service JSC	918,404	27,847,363,882	27,847,363,882	-	-	-	-
	315 JSC	727,316	33,072,850,000	33,072,850,000	-	-	-	-
	Galaxy Education JSC	2,070,000	20,700,000,000	20,700,000,000	-	-	-	-
	Finhay JSC	1,922,548	62,486,725,523	62,486,725,523	-	-	-	-
	Thien Minh Credit Rating JSC	322,500	3,225,000,000	3,225,000,000	-	-	-	-
	Tinh Van Telecom JSC	50,000	3,000,000,000	645,350,000	(2,354,650,000)	(2,354,650,000)	-	-
			<b>4,934,528,547,817</b>	<b>4,931,593,739,099</b>	<b>(2,934,808,718)</b>	<b>(2,934,808,718)</b>		

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## 7. RECEIVABLES

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Receivables from selling financial assets	-	8,225,159,100
- <i>Listed shares</i>	-	3,199,871,600
- <i>Bonds</i>	-	5,025,287,500
Receivables from dividend, interest of investments	121,133,383,007	98,295,194,323
- <i>Accrued interests on financial assets</i>	120,090,087,407	97,410,822,323
- <i>Dividends</i>	1,043,295,600	884,372,000
	<b><u>121,133,383,007</u></b>	<b><u>106,520,353,423</u></b>

## 8. ADVANCES TO SUPPLIERS

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Advances to suppliers – Share purchase prepayment (*)	29,632,968,001	-
Others	1,907,962,117	5,276,302,925
	<b><u>31,540,930,118</u></b>	<b><u>5,276,302,925</u></b>

(\*) This is share purchase of Galaxy Education JSC. At the date of the report, the Company has already been transferred share rights.

## 9. RECEIVABLES FROM SERVICES PROVIDED BY THE COMPANY

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Receivables from advisory services	1,077,700,000	4,807,700,000
Receivables from guarantee services	1,000,000,000	-
Receivables from fund management services	45,259,636,435	531,711,989
Receivables from custodian services	79,997,675	123,575,493
Receivables from trading services	427,618,112	158,538,118
	<b><u>47,844,952,222</u></b>	<b><u>5,621,525,600</u></b>

## 10. OTHER RECEIVABLES

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Receivables from user supporting fee	4,748,973,893	-
Receivables from business corporation	9,192,551,252	-
Others	1,853,010	65,144,000
	<b><u>13,943,378,155</u></b>	<b><u>65,144,000</u></b>



# Thien Viet Securities Joint Stock Company

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
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## 11. PREPAID EXPENSES

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
<b>Short-term prepaid expenses</b>	<b>6,796,748,755</b>	<b>2,775,768,506</b>
- <i>Fee for participation in guarantee contract</i>	5,571,854,619	1,570,865,489
- <i>Other services fee</i>	1,217,991,309	740,366,500
- <i>Insurance fee</i>	6,130,627	19,543,958
- <i>Equipment</i>	772,200	-
- <i>System maintenance fee</i>	-	280,599,999
- <i>Office rentals</i>	-	164,392,560
<b>Long-term prepaid expenses</b>	<b>2,643,031,738</b>	<b>1,789,880,291</b>
- <i>Tools and supplies</i>	775,552,083	1,031,900,393
- <i>Computer equipment</i>	855,583,912	410,130,660
- <i>System maintenance</i>	15,000,000	-
- <i>Office renovation</i>	2,333,328	279,781,561
- <i>Others</i>	994,562,415	68,067,677
	<b>9,439,780,493</b>	<b>4,565,648,797</b>

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## 12. TANGIBLE FIXED ASSETS

	Buildings and structures VND	Machineries and equipment VND	Means of transportation VND	Others VND	Total VND
<b>Cost</b>					
1 January 2021	1,491,567,770	16,478,017,998	1,891,120,700	202,596,880	20,063,303,348
Newly purchase	-	329,742,000	1,063,000,000	-	1,392,742,000
Transfer from CIP	-	5,283,757,600	-	-	5,283,757,600
31 December 2021	1,491,567,770	22,091,517,598	2,954,120,700	202,596,880	26,739,802,948
<b>Accumulated depreciation</b>					
1 January 2021	1,491,567,770	15,998,866,701	1,302,764,468	202,596,880	18,995,795,819
Depreciation charge	-	485,874,719	315,186,780	-	801,061,499
31 December 2021	1,491,567,770	16,484,741,420	1,617,951,248	202,596,880	19,796,857,318
<b>Net book value</b>					
1 January 2021	-	479,151,297	588,356,232	-	1,067,507,529
31 December 2021	-	5,606,776,178	1,336,169,452	-	6,942,945,630

Cost of tangible fixed assets which have been fully depreciated but are still in use at 31 December 2021 amounted to VND17,724,204,947 (31 December 2020: VND16,747,442,157).

# Thien Viet Securities Joint Stock Company

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## 13. INTANGIBLE FIXED ASSETS

	<i>Computer software VND</i>	<i>Others VND</i>	<i>Total VND</i>
<b>Cost</b>			
1 January 2021	10,644,489,909	2,301,546,400	12,946,036,309
Newly purchase	8,822,125,000	-	8,822,125,000
Transfer from fixed assets purchase	5,077,875,000	-	5,077,875,000
31 December 2021	<u>24,544,489,909</u>	<u>2,301,546,400</u>	<u>26,846,036,309</u>
<b>Accumulated amortization</b>			
1 January 2021	9,777,298,749	2,301,546,400	12,078,845,149
Amortization charge	2,262,041,023	-	2,262,041,023
31 December 2021	<u>12,039,339,772</u>	<u>2,301,546,400</u>	<u>14,340,886,172</u>
<b>Net book value</b>			
1 January 2021	<u>867,191,160</u>	-	<u>867,191,160</u>
31 December 2021	<u>12,505,150,137</u>	-	<u>12,505,150,137</u>

Cost of intangible fixed assets which have been fully amortized but are still in use at 31 December 2021 amounted to VND12,841,536,310 (31 December 2020: VND6,917,747,195).

## 14. LONG-TERM DEPOSITS, COLLATERALS AND PLEDGES

	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
Short-term	-	10,000,000,000
Long-term	1,210,215,135	1,214,648,695
- Office rental deposits	802,393,265	771,901,000
- Visa card deposits	250,000,000	250,000,000
- Other long-term deposits	157,821,870	192,747,695
	<u>1,210,215,135</u>	<u>11,214,648,695</u>

## 15. DEFERRED INCOME TAX ASSETS AND DEFERRED INCOME TAX PAYABLE

	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
<b>Deferred income tax assets</b>		
Provision for impairment of securities investments	470,930,000	470,930,000
Provision for doubtful receivables	1,665,634,460	1,665,634,460
	<u>2,136,564,460</u>	<u>2,136,564,460</u>
<b>Deferred income tax payable</b>		
Increase from revaluation of financial assets at FVTPL	<u>27,680,648,016</u>	<u>27,201,265,061</u>

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## 16. DEPOSITS TO SETTLEMENT ASSISTANCE FUND

### 16.1 Deposits to settlement assistance fund

Advances to settlement assistance fund represent amounts deposited at Vietnam Securities Depository.

According Decision No. 27/QD-VSD dated 13 March 2015 regarding the regulations on management and usage of the Assistance Fund issued by the General Director of the Vietnam Securities Depository, the Company must deposit an initial amount of VND120 million at the Vietnam Securities Depository and pay an addition of 0.01% of the total amount of brokered securities in the previous year, but not over VND2.5 billion per annum.

Details of the advance to settlement assistance fund during the year are as follows:

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Initial payment	120,000,000	120,000,000
Addition payment	6,392,357,379	5,755,964,557
	<b>6,512,357,379</b>	<b>5,875,964,557</b>

### 16.2 Other long-term assets

Including in the other long-term assets, there is the derivatives clearing fund. According to Decision No. 97/QD-VSD dated 23 March 2017 of General Director of VSD on promulgating Regulation on management and use of clearing fund ("Decision 97"), the minimum rate of contribution to the Clearing Fund in cash shall be VND10,000,000,000 for direct settlement member.

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Initial payment	10,000,000,000	-
Interest on deposits	14,931,562	-
	<b>10,014,931,562</b>	<b>-</b>

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## 17. PAYABLES FOR SECURITIES TRADING ACTIVITIES

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
	<u>                    </u>	<u>                    </u>
Payables to Stock Exchanges	620,384,522	431,648,234
Payables to Vietnam Securities Depository	62,657,890	71,816,494
	<b><u>683,042,412</u></b>	<b><u>503,464,728</u></b>

## 18. SHORT-TERM TRADE PAYABLES

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
	<u>                    </u>	<u>                    </u>
Financial assets purchasing payables	14,230,004,115	7,692,000,000
Others	8,528,007,441	624,191,065
	<b><u>22,758,011,556</u></b>	<b><u>8,316,191,065</u></b>

# Thien Viet Securities Joint Stock Company

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## 19. SHORT-TERM AND LONG-TERM BORROWINGS

	Beginning balance VND	Increase during the year VND	Decrease during the year VND	Ending balance VND
Short-term borrowings	<b>2,477,820,902,000</b>	<b>8,990,427,495,985</b>	<b>8,157,884,877,680</b>	<b>3,310,363,520,305</b>
- Financial institutions	2,435,610,902,000	7,207,695,495,985	6,838,152,877,680	2,805,153,520,305
- Economic organizations	-	64,000,000,000	35,350,000,000	28,650,000,000
- Others	42,210,000,000	1,718,732,000,000	1,284,382,000,000	476,560,000,000
Long-term borrowings	<b>20,000,000,000</b>	-	<b>20,000,000,000</b>	-
- Economic organizations	20,000,000,000	-	20,000,000,000	-
	<b>2,497,820,902,000</b>	<b>8,990,427,495,985</b>	<b>8,177,884,877,680</b>	<b>3,310,363,520,305</b>

These loans are secured by the Company's term deposits. For loans in foreign currencies, the Company has used foreign currency swap contracts to hedge the foreign currency risks. Therefore, at the date of this report, the Company did not re-evaluate foreign currency loans that used financial instruments to hedge for the above-mentioned foreign exchange risks.

## 20. TAXATION AND STATUTORY OBLIGATIONS

No.	Items	Beginning balance VND	Payable in the year VND	Paid in the year VND	Ending balance VND
1	Corporate income tax	20,332,008,629	126,439,021,258	(77,285,997,780)	69,485,032,107
2	Value added tax ("VAT")	404,475,169	739,153	(1,534,392,083)	(1,129,177,761)
3	Personal income tax	6,649,198,454	40,947,702,303	(35,012,711,216)	12,584,189,541
-	Deductible PIT of employees	5,125,043,166	12,687,507,520	(8,704,201,688)	9,108,348,998
-	Deductible PIT of investors	1,124,374,295	17,443,255,023	(15,935,688,271)	2,631,941,047
-	Deductible PIT of service suppliers	219,301,932	1,306,562,731	(1,128,968,071)	396,896,592
-	Deductible PIT from dividends	180,479,061	9,510,377,029	(9,243,853,186)	447,002,904
4	Others tax	48,179,526	553,162,260	(588,781,822)	12,559,964
		<b>27,433,861,778</b>	<b>167,940,624,974</b>	<b>(114,421,882,901)</b>	<b>80,952,603,851</b>
	<i>In which:</i>				
-	VAT deductibles	(28,788,831)	-	-	(1,251,403,073)
-	Tax payables	27,462,650,609	-	-	82,204,006,924

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## 21. SHORT-TERM ACCRUED EXPENSES

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Accrued interest expenses for borrowings	9,802,340,060	8,885,804,423
Professional service fees	180,000,000	325,200,000
	<b>9,982,340,060</b>	<b>9,211,004,423</b>

## 22. OTHER LIABILITIES

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Bond principal, interest and dividend payables on behalf of investors	183,088,405	11,215,700
Dividend payables to shareholders	1,743,476,480	1,630,222,895
Other payables, receivables – Investment cooperation	1,931,888,231,499	-
Other liabilities	375,688,257	9,083,495,709
	<b>1,934,190,484,641</b>	<b>10,724,934,304</b>

## 23. BONUS AND WELFARE FUND

	<i>Current year</i> VND	<i>Previous year</i> VND
Beginning balance	5,874,303,904	854,098,482
Increase during the year	11,406,383,179	5,020,205,422
- Profit from shareholders of the Group	11,405,977,887	5,019,836,382
- Profit from NCI	405,292	369,040
Use in year	-	-
<b>Ending balance</b>	<b>17,280,687,083</b>	<b>5,874,303,904</b>

## 24. OWNERS' EQUITY

### 24.1 Share capital

The Company's shares are as follows:

	<i>Ending balance</i> Unit	<i>Beginning balance</i> Unit
Authorized shares	107,075,184	98,235,174
Ordinary shares	107,075,184	98,235,174
Shares issued and fully paid	107,075,184	98,235,174
Ordinary shares	107,075,184	98,235,174
Outstanding shares	107,075,184	98,235,174
Ordinary shares	107,075,184	98,235,174

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## 24. OWNERS' EQUITY (continued)

### 24.1 Share capital (continued)

Movement of the number of shares in the year as follows:

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Beginning balance	98,235,174	80,124,700
Share dividends	7,268,761	7,209,535
Bonus shares	1,571,249	900,939
Issue ESOP shares	-	10,000,000
<b>Ending balance</b>	<b>107,075,184</b>	<b>98,235,174</b>

### 24.2 Undistributed profit

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Realized profit	520,976,652,353	143,755,547,216
Unrealized profit	105,272,499,875	108,599,398,909
	<b>626,249,152,228</b>	<b>252,354,946,125</b>

Statement of profit distribution to shareholders is as follows:

	<i>Current year</i> VND	<i>Previous year</i> VND
Undistributed realized profit at the beginning of the year	143,755,547,216	94,501,733,516
Unrealized profit at the beginning of the year	108,599,398,909	24,902,241,847
<b>Increased during the year</b>	<b>516,928,898,390</b>	<b>232,878,112,918</b>
Unrealized profit during the year	(3,326,899,034)	83,673,502,662
Realized profit during the year	520,255,797,424	148,961,714,136
<b>Adjusted due to changes in NCI ownership</b>	<b>-</b>	<b>242,896,120</b>
Unrealized profits during the year	-	219,241,720
Realized profit during the year	-	23,654,400
<b>Decreased during the year</b>	<b>(143,034,692,287)</b>	<b>(99,927,142,156)</b>
Appropriation to reserves	(11,405,977,887)	(27,831,792,156)
- Bonus and welfare fund	(11,405,977,887)	(5,019,836,382)
- Charter capital supplementary reserve	-	(11,405,977,887)
- Operational risk and financial reserve	-	(11,405,977,887)
Dividends paid to shareholders	(131,628,714,400)	(72,095,350,000)
- Cash dividends	(58,941,104,400)	-
- Stock dividends	(72,687,610,000)	(72,095,350,000)
<b>Total undistributed profit to shareholders at the end of year</b>	<b>626,249,152,228</b>	<b>252,354,946,125</b>



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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
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## 24. OWNERS' EQUITY (continued)

### 24.3 Changes in owners' equity

The changes of equity in the year is shown in the below table:

Items	Share capital VND	Share premium VND	Charter capital reserve VND	Operational risk and financial reserve VND	Realized undistributed profit VND	Unrealized undistributed profit VND	Non-controlling interests VND	Total VND
Beginning balance	982,351,740,000	111,041,300	18,097,816,228	54,917,083,228	143,755,547,216	108,599,398,909	344,857,706	1,308,177,484,587
Profit after tax	-	-	-	-	520,255,797,424	(3,326,899,034)	163,276,521	517,092,174,911
Appropriation to welfare and bonus 2020	-	-	-	-	(11,405,977,887)	-	(405,292)	(11,406,383,179)
Dividends and bonus shares from realized undistributed profit	72,687,610,000	-	-	-	(131,628,714,400)	-	-	(58,941,104,400)
TVAM paid dividends in cash	-	-	-	-	-	-	(10,000,000)	(10,000,000)
Increased capital from charter capital reserve	15,712,490,000	-	(15,712,490,000)	-	-	-	-	-
<b>Ending balance</b>	<b>1,070,751,840,000</b>	<b>111,041,300</b>	<b>2,385,326,228</b>	<b>54,917,083,228</b>	<b>520,976,652,353</b>	<b>105,272,499,875</b>	<b>497,728,935</b>	<b>1,754,912,171,919</b>

The Resolution of the General Meeting of Shareholders No. 02/2021/NQ-DHCD dated 23 April 2021 of the General Meeting of Shareholders approved the 2020 profit distribution through the payment of cash dividends at the rate of 6%. Accordingly, the Company paid dividends to existing shareholders in cash with a total amount of VND 58,941,104,400 on 14 July 2021.

In addition, during the year, the Company issued shares to pay 2020 dividend at the rate 7.4% and issued shares at the rate of 1.6% from charter capital reserves according to General Meeting of Shareholders No. 02/2021/NQ-DHCD dated 23 April 2021.

# Thien Viet Securities Joint Stock Company

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
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## 25. NON-CONTROLLING INTERESTS

	<i>Current year</i> VND	<i>Previous year</i> VND
Beginning balance	344,857,706	303,620,150
Realized profit during the year	248,180,895	16,362,522
Unrealized profit/(loss) during the year	(84,904,374)	18,140,194
Capital contribution for the year to Finsight	-	280,000,000
Adjusted due to change in ownership rate	-	(242,896,120)
- <i>Undistributed realized interest</i>	-	(219,241,720)
- <i>Undistributed unrealized interest</i>	-	(23,654,400)
Appropriation to Bonus and welfare fund	(405,292)	(369,040)
Cash dividends paid	(10,000,000)	(30,000,000)
<b>Ending balance</b>	<b>497,728,935</b>	<b>344,857,706</b>

## 26. DISCLOSURE OF CONSOLIDATED OFF-BALANCE SHEET ITEMS

### 26.1 *Bad debts written off*

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Settlement supporting loans	21,474,230,387	21,474,230,387
Advance for securities trading	14,470,476,001	14,470,476,001
Dividend receivables	1,114,000,000	1,114,000,000
Advisory services receivables	973,316,000	973,316,000
	<b>38,032,022,388</b>	<b>38,032,022,388</b>

### 26.2 *Foreign currency*

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
USD	<b>1,266,721,559</b>	<b>1,895,748,419</b>

### 26.3 *Outstanding shares*

	<i>Ending balance</i> Shares	<i>Beginning balance</i> Shares
Outstanding shares of the Company	<b>107,075,184</b>	<b>98,235,174</b>

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

### 26.4 The Group's financial assets listed/registered at VSD

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Unrestricted financial assets at par value	126,891,650,000	202,864,650,000
Financial assets awaiting settlement at par value	-	1,669,800,000
	<b><u>126,891,650,000</u></b>	<b><u>204,534,450,000</u></b>

### 26.5 The Group's non-traded financial assets deposited at VSD

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
The Group's unrestricted and non-traded financial assets deposited at VSD	<b><u>1,810,000</u></b>	<b><u>1,560,000</u></b>

### 26.6 The Group's awaiting financial assets

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Shares	<b><u>6,048,050,000</u></b>	<b><u>2,275,000,000</u></b>

### 26.7 The Group's financial assets which have not been deposited at VSD

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Shares	164,301,430,971	84,772,363,882
Bonds	-	9,770,000,000
	<b><u>164,301,430,971</u></b>	<b><u>94,542,363,882</u></b>

### 26.8 Investors' financial assets listed/registered at VSD

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Unrestricted financial assets	1,166,951,340,000	1,134,172,740,000
Mortgage financial assets	91,369,980,000	79,200,000,000
Financial assets awaiting settlement	26,559,000,000	21,238,430,000
Restricted financial assets	3,479,000,000	7,599,140,000
	<b><u>1,288,359,320,000</u></b>	<b><u>1,242,210,310,000</u></b>

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

### 26.9 Investors' non-traded financial assets deposited at VSD

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Unrestricted and non-traded financial assets deposited at VSD	<b>9,505,780,000</b>	<b>8,368,420,000</b>

### 26.10 Investors' awaiting financial assets

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Shares	<b>13,241,000,000</b>	<b>21,444,800,000</b>

### 26.11 Investors' entitled financial assets

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Shares	<b>12,595,830,000</b>	<b>803,830,000</b>

### 26.12 Investors' deposits

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Investors' deposits for securities trading activities managed by the Company	192,210,819,806	161,343,116,615
- <i>Domestic investors' deposits for securities trading activities managed by the Company</i>	188,249,406,368	161,033,658,436
- <i>Foreign investors' deposits for securities trading activities managed by the Company</i>	3,961,413,438	309,458,179
The investors' deposits for securities transaction clearing and settlement	27,706,080	8,768,252
- <i>Domestic investors' deposits for securities transaction clearing and settlement</i>	17,802,365	8,731,620
- <i>Foreign investors' deposits for securities transaction clearing and settlement</i>	9,903,715	36,632
	<b>192,238,525,886</b>	<b>161,351,884,867</b>

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

### 26.13 Payables to investors for deposits for securities trading activities managed by the Company

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Payables to investors - Investors' deposits for securities trading activities managed by the Company	152,318,332,450	108,115,862,767
- <i>Domestic investors</i>	148,347,015,297	107,806,367,956
- <i>Foreign investors</i>	3,971,317,153	309,494,811
Payables to investors - Deposits for securities transaction clearing and settlement	39,920,193,436	53,236,022,100
- <i>Domestic investors</i>	39,920,193,436	53,236,022,100
	<b><u>192,238,525,886</u></b>	<b><u>161,351,884,867</u></b>

### 26.14 Dividend, bond principal and interest payables

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Dividend, bond principal and interest payables to capital contributors on behalf of investors	183,088,405	11,215,700
Dividend and profit payables to capital contributors	1,743,476,480	1,630,222,895
	<b><u>1,926,564,885</u></b>	<b><u>1,641,438,595</u></b>

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## 27. GAIN/LOSS FROM FINANCIAL ASSETS

### 27.1 Gain/loss from sale of financial assets at FVTPL

No.	Financial assets	Quantity Shares	Selling price VND	Proceeds VND	Weighted average cost at the end of the transaction date VND	Gain/(loss) from sale during the year VND
<b>1</b>	<b>Listed shares</b>					<b>395,129,943,536</b>
	DXG	10,340,000	25,210	260,671,980,000	180,310,462,367	80,361,517,633
	FPT	1,613,300	85,517	137,964,860,000	88,460,845,860	49,504,014,140
	MWG	817,400	136,903	111,904,270,000	64,824,377,100	47,079,892,900
	TCB	3,519,400	43,575	153,357,595,000	110,497,587,189	42,860,007,811
	PVT	6,390,000	21,435	136,972,480,000	103,842,593,704	33,129,886,296
	ACB	2,066,000	38,037	78,585,190,000	56,333,596,805	22,251,593,195
	REE	860,500	55,562	47,810,890,000	28,412,546,294	19,398,343,706
	NVL	848,700	92,922	78,862,960,000	60,376,660,000	18,486,300,000
	PVS	1,800,000	21,590	38,861,970,000	24,413,391,584	14,448,578,416
	HCM	1,420,000	37,548	53,318,260,000	40,168,028,570	13,150,231,430
	Khác	13,529,200	36,603	495,212,585,000	440,753,006,991	54,459,578,009
<b>2</b>	<b>Unlisted shares</b>					<b>2,693,303,673</b>
	PVP	1,320,000	18,923	24,978,000,000	23,527,706,327	1,450,293,673
	BSR	525,000	15,195	7,977,500,000	6,734,490,000	1,243,010,000
<b>3</b>	<b>Listed bonds</b>					<b>1,674,000,000</b>
	TD1929178	2,000,000	120,879	241,758,000,000	242,765,000,000	(1,007,000,000)
	TD182821	250,000	125,076	31,269,000,000	29,856,750,000	1,412,250,000
	TD2131012	250,000	125,088	31,272,000,000	29,860,750,000	1,411,250,000
	TD2030015	1,000,000	105,365	105,365,000,000	105,138,000,000	227,000,000
	Khác	4,000,000	102,235	408,938,500,000	409,308,000,000	(369,500,000)

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

### 27.1 Gain/loss from sale of financial assets at FVTPL (continued)

No.	Financial assets	Quantity Shares	Selling price VND	Proceeds VND	Weighted average cost at the end of the transaction date VND	Gain/(loss) from sale during the year VND
4	<b>Unlisted bonds and certificates of deposit</b>					
		275	1,014,030,839	278,858,480,750	275,031,952,050	<b>48,034,839,649</b>
	HDBL2128001					3,826,528,700
	F88CH2122003	891	103,103,213	91,864,962,940	89,333,801,334	2,531,161,606
	HDBL2128001.1	150	1,020,449,315	153,067,397,250	151,565,567,100	1,501,830,150
	TTCCH2124003	480,000	103,531	49,694,780,000	48,000,000,000	1,694,780,000
	PDRH2123001	162	105,153,271	17,034,829,902	15,623,529,156	1,411,300,746
	VIBBONDH2023008	800	1,033,808,904	827,047,123,400	825,821,226,350	1,225,897,050
	VBACLH2128002.2	100	1,011,498,082	101,149,808,200	100,028,342,000	1,121,466,200
	07/2021/PD-TP1	200	96,441,538	19,288,307,600	18,261,917,865	1,026,389,735
	Other unlisted bonds	11,605,003	1,048,991	12,173,546,961,864	12,139,851,476,402	33,695,485,462
5	<b>Fund certificates</b>					
	FUCTVGF1	5,400,000	15,417	83,252,443,599	58,111,095,000	<b>25,555,348,599</b>
	FUCTVGF3	460,000	11,000	5,060,000,000	4,646,000,000	25,141,348,599
6	<b>Certificate of deposits and term deposits</b>					
		450,349	30,169,200	13,586,669,006,864	13,473,080,129,895	<b>113,588,876,969</b>
7	<b>AFS portfolio</b>					
		6,016	1,162,840	6,995,647,337	6,950,532,462	<b>45,114,875</b>

**586,721,427,301**

In which:

- Gain from selling financial assets FVTPL 596,211,694,605
- Loss from selling financial assets FVTPL (9,490,267,304)

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

### 27.2 Difference from revaluation of financial assets

No.	Financial assets	Cost VND	Fair value/ Revaluation value VND	Revaluation difference at the end of the year VND	Revaluation difference at the beginning of the year VND	Difference adjustment in current year VND
<b>I</b>	<b>FVTPL</b>	<b>1,507,827,845,667</b>	<b>1,640,805,047,352</b>	<b>132,977,201,685</b>	<b>135,630,425,271</b>	<b>(2,653,223,586)</b>
1	Listed shares	402,080,789,430	498,464,868,396	96,384,078,966	111,365,311,408	(14,981,232,442)
2	Unlisted shares	46,082,801,429	43,530,028,000	(2,552,773,429)	(32,935,156)	(2,519,838,273)
3	Fund certificates	72,520,000,000	99,920,000,000	27,400,000,000	23,778,905,000	3,621,095,000
4	Unlisted bonds	899,161,365,979	907,937,134,060	8,775,768,081	519,144,019	8,256,624,062
5	Listed bonds	25,191,460,592	27,218,575,800	2,027,115,208	-	2,027,115,208
6	Deposit certificates	62,791,428,237	63,734,441,096	943,012,859	-	943,012,859
	<i>In which:</i>					
	- Increase in revaluation					82,166,904,986
	- Decrease in revaluation					(84,820,128,572)
<b>II</b>	<b>HTM</b>	<b>4,374,790,253,553</b>	<b>4,374,790,253,553</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>III</b>	<b>Loans and receivables</b>	<b>409,406,354,859</b>	<b>408,826,196,141</b>	<b>(580,158,718)</b>	<b>(580,158,718)</b>	<b>-</b>
<b>IV</b>	<b>AFS</b>	<b>150,331,939,405</b>	<b>147,977,289,405</b>	<b>(2,354,650,000)</b>	<b>(2,354,650,000)</b>	<b>-</b>
		<b>6,442,356,393,484</b>	<b>6,572,398,786,451</b>	<b>130,042,392,967</b>	<b>132,695,616,553</b>	<b>(2,653,223,586)</b>



# Thien Viet Securities Joint Stock Company

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
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## 27. GAIN/LOSS FROM FINANCIAL ASSETS (continued)

### 27.3 Dividend, interest income from financial assets at FVTPL, HTM investments, loans and receivables

	<i>Current year</i> VND	<i>Previous year</i> VND
From financial assets at FVTPL	25,719,398,749	9,491,174,817
From HTM investments	170,912,007,716	138,845,905,334
From loans and receivables	29,872,279,247	21,381,736,309
	<b><u>226,503,685,712</u></b>	<b><u>169,718,816,460</u></b>

## 28. PROVISION EXPENSES FOR IMPAIRMENT OF FINANCIAL ASSETS, LOSS FROM DOUBTFUL DEBTS AND BORROWING COSTS OF LOANS

	<i>Current year</i> VND	<i>Previous year</i> VND
Borrowing costs of margin loans	<b><u>21,864,612,491</u></b>	<b><u>15,137,897,762</u></b>

## 29. REVENUE FROM OTHER ACTIVITIES

	<i>Current year</i> VND	<i>Previous year</i> VND
Revenue from securities portfolio management of Thien Viet Growth Fund 1	8,238,639,413	1,522,005,314
Revenue from portfolio management of Thien Viet Growth Fund 2	20,990,469,108	1,420,144,007
Revenue from portfolio management of Thien Viet Growth Fund 3	807,857,098	-
Revenue from fund certificate issuance of Thien Viet Growth Fund 3	1,990,080,000	-
Revenue from portfolio management	30,758,111,298	432,265,969
Others	1,689,264,954	-
	<b><u>64,474,421,871</u></b>	<b><u>3,374,415,290</u></b>

## 30. EXPENSES FOR PROPRIETARY TRADING ACTIVITIES

	<i>Current year</i> VND	<i>Previous year</i> VND
Salary expenses	12,745,274,000	7,835,877,500
External service expenses	2,285,257,492	1,145,599,991
Depreciation and amortization expenses	1,231,967,797	1,026,896,684
Transaction fee for selling proprietary financial assets	859,068,273	385,419,901
Custodian expenses for proprietary trading activities	627,660,214	344,968,724
Others	759,921,773	631,800,964
	<b><u>18,509,149,549</u></b>	<b><u>11,370,563,764</u></b>

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## 31. EXPENSES FOR BROKERAGE SERVICES

	<i>Current year</i> VND	<i>Previous year</i> VND
Salary expenses	17.177.146.373	8,507,586,159
External service expenses	7.974.928.006	3,481,550,499
Transaction fee for brokerage activities	4.762.321.908	2,595,227,235
Depreciation and amortization expenses	1.361.566.751	1,116,205,831
Others	7.142.712.731	2,225,816,727
	<b><u>38.418.675.769</u></b>	<b><u>17,926,386,451</u></b>

## 32. EXPENSES FOR FINANCIAL ADVISORY SERVICES

	<i>Current year</i> VND	<i>Previous year</i> VND
Salary expenses	8,379,894,471	10,151,361,665
External service expenses	10,564,194,931	2,702,261,860
Depreciation and amortization expenses	187,310,276	354,202,746
Office supplies	288,135,110	197,408,350
Others	1,917,034,976	1,066,334,809
	<b><u>21,336,569,764</u></b>	<b><u>14,471,569,430</u></b>

## 33. OTHER EXPENSES

	<i>Current year</i> VND	<i>Previous year</i> VND
Salary expenses	13,181,982,170	6,683,187,880
Office rental expenses	306,110,896	595,946,104
Office supplies	550,765,586	467,278,455
External service expenses	150,633,492	146,895,428
Others	2,073,602,686	471,688,704
	<b><u>16,263,094,830</u></b>	<b><u>8,364,996,571</u></b>

# Thien Viet Securities Joint Stock Company

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
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## 34. FINANCE INCOME

	<i>Current year</i> VND	<i>Previous year</i> VND
Interest income from demand deposits	1,362,242,463	818,984,422
Foreign exchange differences	156,824	7,233,519
	<b><u>1,362,399,287</u></b>	<b><u>826,217,941</u></b>

## 35. FINANCE EXPENSES

	<i>Current year</i> VND	<i>Previous year</i> VND
Interest expense	89,762,528,798	107,703,685,214
Foreign exchange difference	4,492,478,303	10,580,955
Other financial expense	38,664,953,063	-
	<b><u>132,919,960,164</u></b>	<b><u>107,714,266,169</u></b>

## 36. GENERAL AND ADMINISTRATIVE EXPENSES

	<i>Current year</i> VND	<i>Previous year</i> VND
Salary and other related expenses	25,315,400,478	14,405,719,947
External service expenses	6,483,128,782	3,454,121,422
Social insurance, health insurance, unemployment insurance and union fee	1,625,101,250	1,292,711,450
Tax and fee expenses	764,130,124	471,767,429
Depreciation and amortization expenses	282,257,698	467,996,315
Goodwill amortization expenses	-	456,591,780
Office supplies	39,434,575	52,592,755
Others	7,469,952,968	4,540,468,054
	<b><u>41,979,405,875</u></b>	<b><u>25,141,969,152</u></b>

## 37. OTHER INCOME AND EXPENSES

	<i>Current year</i> VND	<i>Previous year</i> VND
Other income	-	15,121
Other expenses	(13,221,400,008)	(329,752)
	<b><u>(13,221,400,008)</u></b>	<b><u>(314,631)</u></b>

# Thien Viet Securities Joint Stock Company

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
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## 38. CORPORATE INCOME TAX

The Group has the obligations to pay the Corporate Income Tax ("CIT") at a rate of 20% of taxable profits (2020: 20%),

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

### 38.1 Corporate income tax

	Current year VND	Previous year VND
Current corporate income tax expenses	126,439,021,258	35,033,719,349
Deferred corporate income tax expenses	479,382,955	20,968,312,598
	<b>126,918,404,213</b>	<b>56,002,031,947</b>

### 38.2 Current corporate income tax

The current tax payable is based on taxable profit for the year. The taxable profit of the Group for the year differs from the profit as reported in the consolidated statement of income because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are not taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted by the reporting date.

Reconciliation between CIT expense and accounting profit multiplied by CIT rate presented below:

	Current year VND	Previous year VND
<b>Profit before tax</b>	<b>644,010,579,124</b>	<b>288,671,751,461</b>
<b>At applicable CIT tax rate of 20%</b>	<b>128,802,115,826</b>	<b>57,734,350,292</b>
Effect of consolidation adjustments	(701,331,927)	(847,368,946)
Increase adjustments	4,406,429,370	509,362,138
- Non-deductible expenses	2,055,845,936	505,743,592
- Unrealized loss from changes in foreign exchange rates	900,413,631	1,907,826
- Unrealized loss from revaluation of financial assets at FVTPL	1,437,587,464	-
- CIT expense	12,582,339	1,710,720
Decrease adjustments	(4,600,315,366)	(21,802,187,084)
- Dividend income	(4,594,315,366)	(2,516,561,786)
- Difference from revaluation of financial assets at FVTPL	(6,000,000)	(19,285,625,298)
<b>Estimated CIT expenses</b>	<b>127,906,897,903</b>	<b>35,594,156,400</b>
CIT reduction (*)	(1,467,876,645)	(560,437,051)
<b>Estimated current CIT expenses</b>	<b>126,439,021,258</b>	<b>35,033,719,349</b>

(\*) According to Resolution No. 116/2020 / QH14 dated 19 June, 2020 issued by the National Assembly on reduction of corporate income tax payable by 2020 for enterprises, cooperatives, non-business units and groups. In other cases, if the enterprise has a total revenue of not more than 200 billion VND in 2020, they will receive a 30% reduction of corporate income tax payable by 2020. Accordingly, Thien Viet Fund Management Joint Stock Company and the Company Finsight Joint Stock Company has recorded a reduced total corporate income expense for the current year with the amount of VND1,467,876,645.

# Thien Viet Securities Joint Stock Company

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
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## 38. CORPORATE INCOME TAX (continued)

### 38.3 *Deferred corporate income tax*

	<i>Consolidated statement of financial position</i>		<i>Consolidated income statement</i>	
	<i>Ending balance VND</i>	<i>Beginning balance VND</i>	<i>Current year VND</i>	<i>Previous year VND</i>
<b>Deferred tax assets</b>				
Provision for impairment of investment securities	470,930,000	470,930,000	-	-
Provision for doubtful receivables	1,665,634,460	1,665,634,460	-	-
	<b>2,136,564,460</b>	<b>2,136,564,460</b>	-	-
<b>Deferred tax payable</b>				
Difference from revaluation of financial assets at FVTPL	<b>27,680,648,016</b>	<b>27,201,265,061</b>	<b>(479,382,955)</b>	<b>(20,968,312,598)</b>
<b>Deferred tax expenses</b>			<b>(479,382,955)</b>	<b>(20,968,312,598)</b>

## 39. OTHER INFORMATION

### 39.1 *Related party transactions*

Remuneration of members of the Board of Directors and the Board of Management of the Company and subsidiaries of the current year amounted to VND10,317,984,848 (Previous year: VND7,286,838,545).

# Thien Viet Securities Joint Stock Company

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
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## 39. OTHER INFORMATION (continued)

### 39.2 Segment information

	Brokerage and customer services VND	Trading VND	Financial advisory VND	Capital trading VND	Fund management VND	Total VND
<b>For the year ended 31 December 2021</b>						
Net revenue from securities trading activities	80,093,219,909	463,545,264,185	22,665,454,545	243,451,086,403	233,610,806,932	1,043,365,831,974
2. Direct costs	(59,388,375,136)	(109,419,052,351)	(21,149,259,488)	(75,566,484,171)	(83,028,743,220)	(348,551,914,366)
3. Depreciation, amortization and other allocation expenses	(1,361,566,751)	(1,231,967,797)	(187,310,276)	(278,670,235)	-	(3,059,515,059)
<b>Department operating result</b>	<b>19,343,278,022</b>	<b>352,894,244,037</b>	<b>1,328,884,781</b>	<b>167,605,931,997</b>	<b>150,582,063,712</b>	<b>691,754,402,549</b>
4. Unallocated expenses						(47,743,823,425)
<b>Profit before tax from operating activities</b>						<b>644,010,579,124</b>
<b>As at 31 December 2021</b>						
<b>Segment assets</b>						
- Cash and cash equivalents	411,333,811,928	975,146,411,054	77,700,000	171,290,717,056	1,204,289,364,357	2,762,138,004,395
- Financial assets at FVTPL – net	-	230,265,325,534	-	94,434,595,090	25,366,907,371	350,066,827,995
- Available-for-sale (AFS) – net	-	606,074,896,396	-	-	1,034,730,150,956	1,640,805,047,352
- Loans – net	-	108,129,925,523	-	-	39,847,363,882	147,977,289,405
- Accruals for dividend and interest income	408,826,196,141	-	-	-	-	408,826,196,141
- Receivable from selling financial asset	-	1,043,295,600	-	74,936,349,339	45,153,738,068	121,133,383,007
- Receivable from services provided by the Company	2,507,615,787	-	-	-	-	-
- Other receivables	-	29,632,968,001	77,700,000	-	45,259,636,435	47,844,952,222
<b>2. Allocation assets</b>						
- Term deposits	8,237,671,020	131,019,495,951	1,557,648,817	2,445,333,330,717	1,808,090,202,815	4,394,238,349,320
- Fixed assets	-	123,000,000,000	-	2,443,727,260,275	1,808,062,993,278	4,374,790,253,553
<b>3. Unallocated assets</b>						
<b>Total assets</b>	<b>419,571,482,948</b>	<b>1,106,165,907,005</b>	<b>1,635,348,817</b>	<b>2,616,624,047,773</b>	<b>3,012,379,567,172</b>	<b>7,187,117,250,469</b>
<b>1. Segment liabilities</b>						
- Borrowings	410,089,397,271	16,570,821,586	-	2,193,447,165,446	2,647,887,674,611	5,267,995,058,914
- Payables for securities transaction activities	409,406,354,859	-	-	2,193,447,165,446	707,510,000,000	3,310,363,520,305
- Short-term trade payables	683,042,412	-	-	-	-	683,042,412
- Other payables	-	14,406,584,630	-	-	8,351,426,926	22,758,011,556
<b>Unallocated liabilities</b>						
<b>Total liabilities</b>	<b>410,089,397,271</b>	<b>16,570,821,586</b>	<b>-</b>	<b>2,193,447,165,446</b>	<b>2,647,887,674,611</b>	<b>5,432,205,078,550</b>

# Thien Viet Securities Joint Stock Company

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## 39. OTHER INFORMATION (continued)

### 39.3 Commitments under operating lease

The Group currently leases its offices under the operating lease contracts. As at 31 December 2021, the future rental fee payables as stated in the rental contracts are as follows:

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Within 1 year	4,059,359,551	4,084,868,844
From 1 year to 5 years	5,843,034,921	1,560,766,858
	<b>9,902,394,472</b>	<b>5,645,635,702</b>

### 39.4 Earnings per share

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

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

The following reflects the income and share data used in the basic and diluted earnings per share computations.

	<i>Current year</i>	<i>Previous year</i>
Net profit after tax attributable to shareholders (VND)	517,092,174,911	232,635,216,798
<b>Net profit after tax attributable to ordinary equity holders for basic earnings (VND)</b>	<b>517,092,174,911</b>	<b>232,635,216,798</b>
Weighted average number of ordinary shares adjusted for the effect of dilution (share)	105,832,834	87,435,509
Effect of dilution due to bonus share issuance (share)	-	6,994,841
<b>Weighted average number of ordinary shares adjusted for the effect of dilution (share)</b>	<b>105,832,834</b>	<b>94,430,350</b>
Basic earnings per share (VND/share)	4,886	2,661
Diluted earnings per share (VND/share)	4,886	2,464

Profits used to calculate earnings per share for the year ended 31 December 2021 have not been adjusted for the deduction of bonus and welfare funds from profits of 2021 due to the absence of the Resolution of the General Meeting of Shareholders for the current fiscal year.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)  
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## 39. OTHER INFORMATION (continued)

### 39.4 Earnings per share (continued)

Net profit used to compute earnings per share for the year ended 31 December 2020 was restated following the actual distribution to bonus and welfare funds from 2020 retained earnings as approved in the Shareholders Meeting's Resolution No. 02/2021/NQ-DHCD dated 23 April 2021. Besides, the number of weighted average number of ordinary shares outstanding during the year ended 31 December 2020 is adjusted for the proportionate change in the number of ordinary shares outstanding due to the issue of bonus shares and stock dividends on the assumption that this event occurred at the beginning of the previous year. The following reflects the income and share data used in the basic and diluted earnings per share computations after taking into account restatements:

	<i>Previous year (Restated)</i>
Net profit after tax attributable to shareholders (VND)	232,635,216,798
Distribution to bonus and welfare fund (VND)	(11,405,977,887)
<b>Net profit after tax attributable to ordinary equity holders for basic earnings (VND)</b>	<b>221,229,238,911</b>
Weighted average number of ordinary shares adjusted for the effect of dilution (share)	94,430,350
Effect of dilution due to bonus share issuance (share)	6,987,846
<b>Weighted average number of ordinary shares adjusted for the effect of dilution (share)</b>	<b>101,418,196</b>
Basic earnings per share (VND/share)	2,343
Diluted earnings per share (VND/share)	2,181

### 39.5 Purposes and policies of financial risk management

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

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

Risk management is integral to the whole business of the Group. The Group has a system of control in place to achieve an acceptable balance between the cost of risks occurring and the cost of managing the risks. The General Director continually monitors the Group's risk management process to ensure that an appropriate balance between risk and control is achieved.

The General Director reviews and agrees policies for managing each of these risks which are summarized as below.



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## 39. OTHER INFORMATION (continued)

### 39.5 *Purposes and policies of financial risk management* (continued)

#### *Market risk*

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market price comprises four types of risk: interest rate risk, currency risk, commodity price risk and other price risk, such as equity price risk. Financial instruments affected by market risk including loans, deposits and available-for-sale investments.

#### *Interest rate risk*

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's exposure to market risk for changes in interest rate relates primarily to the Group's cash, short-term deposits and borrowings.

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

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

#### *Foreign currency risk*

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in foreign exchange rates. The Group assesses that its exposure to currency risk is at low level because its assets and liabilities in foreign currency are insignificant.

#### *Share price risk*

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

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

**39. OTHER INFORMATION** (continued)

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

***Credit risk***

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

***Trade receivables***

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

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

***Deposits at banks***

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

***Loans and advances to customers***

The Group manages its credit risks via the use of internal control policies, processes and procedures relevant to margin loans and advances to customer process.

The Group conducts the customer assessment and appraisal for determining credit and advance limits, margin ratio, prior to the signing of margin loans and advance contracts. Also, the Group periodically examines customers' financial position in order to make appropriate and timely adjustments for margin ratio and credit limits.

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## 39. OTHER INFORMATION (continued)

### 39.5 Purposes and policies of financial risk management (continued)

#### Credit risk (continued)

##### Loans and advances to customers (continued)

Except financial assets that the Group made provision as mentioned in Note 6.6, the General Director assessed that all financial assets are neither past due nor impaired as they are related to recognize and credit worthy counter parties, except receivables presented as below are past due but not impaired as at 31 December 2021 due to being fully covered by securities assets.

The table below summarizes the credit risk related to financial assets as at 31 December 2021:

31 December 2021	Neither past due nor impaired VND	Past due but not impaired				Total VND
		Less than 3 months VND	3 - 6 months VND	6 - 12 months VND	Over 1 year VND	
<b>HTM financial assets</b>	<b>4,374,790,253,553</b>	-	-	-	-	<b>4,374,790,253,553</b>
<b>Loan - gross</b>	<b>408,826,196,141</b>	-	-	-	<b>580,158,718</b>	<b>409,406,354,859</b>
<b>Other financial assets</b>	<b>206,333,875,744</b>	-	-	-	-	<b>206,333,875,744</b>
Receivables from selling financial asset	-	-	-	-	-	-
Receivables and accruals from dividend and interest income	121,133,383,007	-	-	-	-	121,133,383,007
Receivables from services provided by the company	47,844,952,222	-	-	-	-	47,844,952,222
Deposits, collaterals and pledges	1,210,215,135	-	-	-	-	1,210,215,135
Others	36,145,325,380	-	-	-	-	36,145,325,380
<b>Total</b>	<b>4,989,950,325,438</b>	-	-	-	<b>580,158,718</b>	<b>4,990,530,484,156</b>

#### Liquidity risk

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

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

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## 39. OTHER INFORMATION (continued)

### 39.5 Purposes and policies of financial risk management (continued)

#### Liquidity risk (continued)

The table below summarizes the maturity profile of the Group's financial assets and financial liabilities as at 31 December 2021:

	Overdue VND	On demand VND	Up to 1 year VND	From 1 to 5 years VND	Over 5 years VND	Total VND
<b>FINANCIAL ASSETS</b>						
Held-for-trading investments	-	669,133,472,196	63,734,441,096	-	907,937,134,060	1,640,805,047,352
Listed shares	-	498,464,868,396	-	-	-	498,464,868,396
Unlisted shares	-	43,530,028,000	-	-	-	43,530,028,000
Listed bonds	-	27,218,575,800	-	-	-	27,218,575,800
Unlisted bonds	-	-	-	-	907,937,134,060	907,937,134,060
Fund certificates	-	99,920,000,000	63,734,441,096	-	-	63,734,441,096
Available-for-sale investments - gross	-	150,331,939,405	-	-	-	150,331,939,405
Unlisted shares	-	150,331,939,405	-	-	-	150,331,939,405
Held-to-maturity investments	-	-	4,374,790,253,553	-	-	4,374,790,253,553
Loans - gross	580,158,718	-	408,826,196,141	-	-	409,406,354,859
Other financial assets	-	-	168,978,335,229	30,843,183,136	6,512,357,379	206,333,875,744
Receivable from selling financial asset	-	-	-	-	-	-
Receivables and accruals from dividend and interest income	-	-	121,133,383,007	-	-	121,133,383,007
Receivables from services provided by the Company	-	-	47,844,952,222	-	-	47,844,952,222
Deposits, collaterals and pledges	-	-	-	1,210,215,135	-	1,210,215,135
Others	-	-	-	29,632,968,001	6,512,357,379	36,145,325,380
Cash and cash equivalents	-	350,066,827,995	33,000,000,000	-	-	383,066,827,995
	580,158,718	1,169,532,239,596	5,049,329,226,019	30,843,183,136	914,449,491,439	7,164,734,298,908
<b>FINANCIAL LIABILITIES</b>						
Borrowings	-	-	3,310,363,520,305	-	-	3,310,363,520,305
Payables from securities trading activities	-	995,695,295	-	-	-	995,695,295
Others	-	196,274,571,887	74,426,126,974	-	-	270,700,698,861
	-	197,270,267,182	3,384,789,647,279	-	-	3,582,059,914,461
Net liquidity gap	580,158,718	972,261,972,414	1,664,539,578,740	30,843,183,136	914,449,491,439	3,582,674,384,447

