

Thien Viet Securities Joint Stock Company

Quarterly consolidated financial statements

For the three-month period ended 30 June 2023



Thien Viet Securities Joint Stock Company

CONTENTS

	<i>Pages</i>
General information	1 - 2
Report of the General Director	3
Quarterly consolidated statement of financial position	4 - 7
Quarterly consolidated income statement	8 - 11
Quarterly consolidated cash flow statement	12 - 14
Quarterly consolidated statement of changes in owners' equity	15
Notes to the quarterly consolidated financial statements	16 - 58

35
H
T
14

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 and following the fifth amendment on 25 July 2023. 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:

The amended Securities

<i>Operating License No.</i>	<i>Date granted</i>	<i>Amendments</i>
36/UBCK-GPHDKD	25/12/2006	First issuance
67/UBCK-GP	24/8/2007	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	27/8/2015	Increase the charter capital from VND430,000,000,000 to VND476,438,880,000
32/GPDC-UBCK	05/9/2016	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	29/8/2017	Increase the charter capital from VND534,295,060,000 to VND578,710,410,000
67/GPDC-UBCK	29/8/2018	Increase the charter capital from VND578,710,410,000 to VND635,023,750,000
43/GPDC-UBCK	19/7/2019	Increase the charter capital from VND635,023,750,000 to VND784,247,000,000
57/GPDC-UBCK	27/9/2019	Increase the charter capital from VND784,247,000,000 to VND801,247,000,000
19/GPDC-UBCK	05/5/2020	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/GPDC-UBCK	15/12/2021	Increase the charter capital from VND982,351,740,000 to VND1,070,751,840,000
115/GPDC-UBCK	28/11/2022	Appointment of additional legal representative
14/GPDC-UBCK	10/02/2023	Increase the charter capital from VND1,070,751,840,000 to VND1,091,751,840,000
56/GPDC-UBCK	07/7/2023	Increase the charter capital from VND1,091,751,840,000 to VND1,513,146,720,000

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

The Company has its head office located at 15th Floor, Harec Tower, 4 Lang Ha Street, Ba Dinh District, Hanoi and has one (1) branch (Ho Chi Minh City Branch) as at 30 June 2023.

Main features of operations of the Company

Capital

According to the quarterly consolidated statement of financial position as at 30 June 2023, the Company's charter capital amounted to VND1,513,146,720,000 while its owners' equity is VND 1,967,652,882,516 VND and its total assets are VND11,408,151,114,692.

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.

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 operations of securities companies and current regulations on investment restrictions.

Thien Viet Securities Joint Stock Company

GENERAL INFORMATION (continued)

THE COMPANY (continued)

Main features of operations of the Company (continued)

Subsidiary

As at 30 June 2023, the Company has one (1) subsidiary as follows:

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

As at 30 June 2023, the Company also has two (2) related parties, as follows:

<i>Company</i>	<i>Address</i>	<i>Main activity</i>	<i>Shareholding</i>
Finsight Joint Stock Company ("Finsight") (*)	7 th Floor, Bitexco Nam Long Building, 63A Vo Van Tan, Vo Thi Sau Ward, District 3, Ho Chi Minh City, Vietnam	Investment Consulting	8.32%
Camellia Wealth Joint Stock Company (Camellia) (**)	7 th Floor, Bitexco Nam Long Building, 63A Vo Van Tan, Vo Thi Sau Ward, District 3, Ho Chi Minh City, Vietnam	Investment Activities	15.00%

(*) TVAM directly held 91.22% shares of Finsight.

(**) Finsight holds 49.00% shares and voting rights of Camellia and TVAM holds 35.50% shares and voting rights of Camellia.

BOARD OF DIRECTORS

Members of the Board of Directors of the Company during the period and at the date of these quarterly 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 Chairwoman	Reappointed on 29 March 2019
Mr. Terence Ting	Deputy Chairman	Appointed on 04 March 2021
Ms. Nguyen Thanh Thao	Member	Reappointed on 29 March 2019
Mr. Nguyen Nam Son	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
Mr. Pham Hong Hai	Member	Appointed on 27 April 2022

BOARD OF SUPERVISORS

Members of the Board of Supervisors of the Company during the period and at the date of these quarterly consolidated financial statements are as follows:

<i>Name</i>	<i>Title</i>	<i>Date of appointment/reappointment/resignation</i>
Mr. Do Viet Hung	Head	Reappointed on 29 March 2019
Ms. Tran Thi Hong Nhung	Member	Reappointed on 29 March 2019
Mr. Bui The Toan	Member	Appointed on 26 April 2023
Ms. Dong Thi Phuong Lien	Member	Resigned on 26 April 2023

GENERAL DIRECTOR

The General Director of the Company during the period and at the date of these quarterly consolidated financial statements is Ms. Nguyen Thanh Thao, reappointed on 08 March 2018.

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and at the date of these quarterly consolidated financial statements is Mr. Nguyen Trung Ha, the Chairman, the Chairman and Ms. Nguyen Thanh Thao, General Director.

Thien Viet Securities Joint Stock Company

REPORT OF GENERAL DIRECTOR

The General Director of Thien Viet Securities Joint Stock Company ("the Company") is pleased to present this report and the quarterly consolidated financial statements of the Company and its subsidiary (collectively referred to as "the Group") for the three-month period ended 30 June 2023.

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

The General Director is responsible for the quarterly consolidated financial statements of each financial year which give a true and fair view of the quarterly consolidated financial position of the Group and of the quarterly consolidated results of its operation, its quarterly consolidated cash flows and its quarterly consolidated changes in owners' equity for the period. In preparing those quarterly 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 quarterly consolidated financial statements; and
- ▶ prepare the quarterly 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 quarterly 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 fraud and other irregularities.

The General Director confirmed that she has complied with the above requirements in preparing the accompanying quarterly consolidated financial statements for the three-month period ended 30 June 2023.

STATEMENT BY THE GENERAL DIRECTOR

The General Director does hereby state that, in her opinion, the accompanying quarterly consolidated financial statements give a true and fair view of the quarterly consolidated financial position of the Group as at 30 June 2023 and of the quarterly consolidated results of its operations, its quarterly consolidated cash flows and its quarterly consolidated changes in owners' equity for the period 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 quarterly consolidated financial statements.



CÔNG TY
CỔ PHẦN
CHỨNG KHOÁN
THIÊN VIỆT

Ms. Nguyễn Thanh Thao
General Director

Hanoi, Vietnam

28 July 2023

Thien Viet Securities Joint Stock Company

QUARTERLY CONSOLIDATED STATEMENT OF FINANCIAL POSITION
as at 30 June 2023

B01a-CTCK/HN

Code	ITEMS	Notes	30 June 2023 VND	31 December 2022 VND
100	A. CURRENT ASSETS		11,363,801,863,417	9,415,358,289,099
110	I. Financial assets		11,356,948,011,287	9,403,979,589,107
111	1. Cash and cash equivalents	4	164,357,139,862	296,711,202,252
111.1	1.1. Cash		153,457,139,862	197,711,202,252
111.2	1.2. Cash equivalents		10,900,000,000	99,000,000,000
112	2. Financial assets at fair value through profit or loss ("FVTPL")	6.1	1,412,084,465,653	1,631,918,415,853
113	3. Held-to-maturity investments ("HTM")	6.2	9,022,991,560,080	6,797,419,632,835
114	4. Loans	6.3	178,993,663,037	106,841,916,003
115	5. Available-for-sale financial assets ("AFS")	6.4	211,081,361,926	212,369,211,500
116	6. Provision for impairment of financial assets and mortgage assets	6.5	(2,934,808,718)	(2,934,808,718)
117	7. Receivables	7	267,374,097,080	272,130,052,406
117.1	7.1 Receivables from disposal of financial assets		12,873,000,000	17,611,800,000
117.2	7.2 Receivables and accruals from dividend and interest income		254,501,097,080	254,518,252,406
117.4	7.2.1 Accruals for undue dividend and interest income		254,501,097,080	254,518,252,406
118	8. Advances to suppliers	8	42,438,322,410	52,161,916,311
119	9. Receivables from services provided by the Company	9	12,589,987,681	13,344,337,662
122	10. Other receivables	10	47,972,222,276	24,017,713,003
130	II. Other current assets		6,853,852,130	11,378,699,992
131	1. Advances		2,364,500,000	26,500,000
132	2. Tools and supplies		31,678,303	31,678,303
133	3. Short-term prepaid expenses	11	4,350,797,986	7,894,461,084
135	4. Deductible value added tax	18	106,875,841	103,851,441
136	5. Tax and other receivables from the State	18	-	3,322,209,164
200	B. NON-CURRENT ASSETS		44,349,251,275	44,217,088,857
220	I. Fixed assets		18,904,432,306	19,729,829,269
221	1. Tangible fixed assets	12	8,614,124,654	7,863,035,889
222	1.1 Cost		31,579,416,349	29,555,778,148
223a	1.2. Accumulated depreciation		(22,965,291,695)	(21,692,742,259)
227	2. Intangible fixed assets	13	10,290,307,652	11,866,793,380
228	2.1. Cost		29,129,181,909	29,032,181,909
229a	2.2. Accumulated amortization		(18,838,874,257)	(17,165,388,529)
250	II. Other long-term assets		25,444,818,969	24,487,259,588
251	1. Long-term deposits, collaterals and pledges	14	1,102,821,772	1,098,488,992
252	2. Long-term prepaid expenses	11	2,625,193,353	2,876,271,102
253	3. Deferred income tax assets	15	2,136,564,460	2,136,564,460
254	4. Deposits to Settlement Assistance Fund	16.1	9,535,308,055	8,341,009,508
255	5. Other long-term assets	16.2	10,044,931,329	10,034,925,526
270	TOTAL ASSETS		11,408,151,114,692	9,459,575,377,956

Thien Viet Securities Joint Stock Company

QUARTERLY CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued) B01a-CTCK/HN
as at 30 June 2023

Code	ITEMS	Notes	30 June 2023 VND	31 December 2022 VND
300	C. LIABILITIES		9,440,498,232,176	7,691,092,986,859
310	I. Current liabilities		9,421,963,728,313	7,494,936,961,231
311	1. Short-term borrowings and financial leases		3,405,447,855,359	2,907,884,479,000
312	1.1 Short-term borrowings	17	3,405,447,855,359	2,907,884,479,000
318	2. Payables for securities trading activities	19	337,643,764	505,243,708
320	3. Short-term trade payables	20	28,145,943,356	39,468,154,866
321	4. Short-term advances from customers		12,000,000	870,280,000
322	5. Statutory obligations	18	25,296,123,640	8,763,690,722
323	6. Payables to employees		1,345,430,754	258,232,830
324	7. Employee Benefit Deductions		52,443,425	-
325	8. Short-term accrued expenses	21	52,623,673,951	43,279,317,919
327	9. Short-term deferred revenues		11,437,964,705	32,240,437
329	10. Other liabilities	22	5,870,094,744,468	4,445,705,416,858
331	11. Bonus and welfare fund	23	27,169,904,891	48,169,904,891
340	II. Non-current liabilities		18,534,503,863	196,156,025,628
341	1. Long-term borrowings and financial leases	17	-	185,500,000,000
356	2. Deferred income tax payable	15	18,534,503,863	10,656,025,628
400	D. OWNERS' EQUITY		1,967,652,882,516	1,768,482,391,097
410	I. Owners' equity	24.3	1,967,652,882,516	1,768,482,391,097
411	1. Share capital		1,527,257,761,300	1,070,862,881,300
411.1	1.1. Capital contribution		1,513,146,720,000	1,070,751,840,000
411.1a	1.1.1 Ordinary shares		1,513,146,720,000	1,070,751,840,000
411.2	1.2. Share premium		14,111,041,300	111,041,300
414	2. Charter capital supplementary reserve		2,385,326,228	2,385,326,228
415	3. Operational risk and financial reserve		2,515,647,373	54,917,083,228
417	4. Undistributed profit	24.2	433,978,154,960	639,006,092,008
417.1	4.1. Realized profit		371,385,535,039	664,588,463,897
417.2	4.2. Unrealized profit/(loss)		62,592,619,921	(25,582,371,889)
418	5. Non-controlling interests	25	1,515,992,655	1,311,008,333
440	TOTAL LIABILITIES AND OWNERS' EQUITY		11,408,151,114,692	9,459,575,377,956

Thien Viet Securities Joint Stock Company

QUARTERLY CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued) B01a-CTCK/HN
as at 30 June 2023

QUARTERLY CONSOLIDATED OFF-BALANCE SHEET ITEMS

Code	ITEMS	Notes	30 June 2023 VND	31 December 2022 VND (Represented)
	A. ASSETS OF THE COMPANY AND ASSETS MANAGED UNDER AGREEMENTS			
004	1. Bad debts written off	26.1	38,032,022,388	38,032,022,388
005	2. Foreign currency	26.2	523,746,377	28,316,120,755
006	3. Outstanding shares (*)	26.3	151,314,672	107,075,184
008	4. Financial assets listed/registered for trading at Vietnam Securities Depository ("VSD") of the Company	26.4	299,754,360,000	223,739,810,000
009	5. Non-traded financial assets deposited at VSD of the Company		1,810,000	1,810,000
010	6. Awaiting financial assets of the Company	26.5	18,406,860,000	5,300,090,000
012	7. Financial assets which have not been deposited at VSD of the Company	26.6	512,319,687,437	838,417,958,279
	B. ASSETS AND PAYABLES UNDER AGREEMENTS WITH INVESTORS			
021	1. Financial assets listed/registered at VSD of investors		1,279,898,900,000	1,356,864,980,000
021.1	a. Unrestricted financial assets		1,152,323,470,000	1,237,028,740,000
021.2	b. Restricted financial assets		5,180,000,000	50,000,000
021.3	c. Mortgaged financial assets		109,520,000,000	109,520,000,000
021.4	d. Blocked or temporarily held financial assets		310,000	240,000
021.5	e. Financial assets awaiting settlement		12,875,120,000	10,266,000,000
022	2. Non-traded financial assets deposited at VSD of investors		19,608,860,000	9,684,120,000
022.1	a. Unrestricted and non-traded financial assets deposited at VSD		19,608,860,000	9,684,120,000
023	3. Awaiting financial assets of investors	26.7	17,769,110,000	29,607,450,000
025	4. Entitled financial assets of investors	26.8	162,073,370,000	1,144,820,000
026	5. Investors' deposits	26.9	157,933,413,843	205,117,077,336
027	5.1 Investors' deposits for securities trading activities		157,905,471,225	205,089,217,139
029	5.2 Investors' deposits for clearing and settlement securities transactions		27,942,618	27,860,197
029.1	a. Domestic investors' deposits for clearing and settlement securities transactions		18,268,524	18,200,754
029.2	b. Foreign investors' deposits for clearing and settlement securities transactions		9,674,094	9,659,443

(*) Balance of the account represents the quantity of securities.

Thien Viet Securities Joint Stock Company

QUARTERLY CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued) B01a-CTCK/HN
as at 30 June 2023

QUARTERLY CONSOLIDATED OFF-BALANCE SHEET ITEMS (continued)

Code	ITEMS	Notes	30 June 2023 VND	31 December 2022 VND (Represented)
	B. ASSETS AND PAYABLES UNDER AGREEMENTS WITH INVESTORS (continued)			
031	6. Payables to investors - investors' deposits for securities trading activities managed by the Company	26.10	157,933,413,843	205,117,077,336
031.1	6.1 Payables to investors - domestic investors' deposits for securities trading activities managed by the Company		154,348,895,654	203,024,377,366
031.2	6.2 Payables to investors - foreign investors' deposits for securities trading activities managed by the Company		3,584,518,189	2,092,699,970
035	7. Dividend, bond principal and interest payables	26.11	1,737,045,075	1,739,948,750

Mr. Truong Quan Bao
Preparer

Mr. To Quoc Tuan
Chief Accountant



Ms. Nguyen Thanh Thao
General Director

Hanoi, Vietnam

28 July 2023

Thien Viet Securities Joint Stock Company

QUARTERLY CONSOLIDATED INCOME STATEMENT
for the three-month period ended 30 June 2023

B02a-CTCK/HN

Code	ITEMS	Notes	For the three-month period ended 30 June 2023 VND	For the three-month period ended 30 June 2022 VND (Represented)	For the six-month period ended 30 June 2023 VND	For the six-month period ended 30 June 2022 VND (Represented)
I. OPERATING INCOME						
01	1. Gain from financial assets at fair value through profit or loss ("FVTPL")					
01.1	1.1 Gain from disposal of financial assets at FVTPL	27.1	133,320,115,221	39,064,662,677	281,722,298,843	163,342,029,815
01.2	1.2 Gain from revaluation of financial assets at FVTPL	27.2	50,672,726,563	42,411,641,724	92,190,181,749	136,116,992,497
01.3	1.3 Dividend, interest income from financial assets at FVTPL	27.3	74,476,060,920	(3,447,636,119)	177,209,844,902	4,403,853,546
02	2. Gain from held-to-maturity ("HTM") investments	27.3	8,171,327,738	100,657,072	12,322,272,192	22,821,183,772
03	3. Gain from loans and receivables	27.3	195,557,156,025	111,327,352,444	332,438,363,155	195,299,939,262
04	4. Gains from financial assets AFS	27.3	5,007,209,137	9,919,200,964	8,577,703,184	20,088,416,339
06	5. Revenue from brokerage services	27.3	758	-	758	-
07	6. Revenue from underwriting and issuance agency services	27.4	4,253,583,118	7,833,593,844	7,558,653,155	17,528,686,839
09	7. Revenue from securities custodian services	27.4	-	4,250,000,000	-	18,670,000,000
10	8. Revenue from financial advisory services	27.4	622,903,956	1,243,541,485	881,293,584	2,183,195,513
11	9. Revenue from other operating activities	27.4	2,043,090,909	12,274,500,000	2,043,090,909	14,754,500,000
			2,941,794,767	6,954,867,690	7,574,315,215	11,854,300,464
20	Total operating revenue		343,745,853,891	192,867,719,104	640,795,718,803	443,721,068,232

Thien Viet Securities Joint Stock Company

QUARTERLY CONSOLIDATED INCOME STATEMENT (continued)
for the three-month period ended 30 June 2023

B02a-CTCK/HN

Code	ITEMS	Notes	For the three-month period ended 30 June 2023 VND	For the three-month period ended 30 June 2022 VND (Represented)	For the six-month period ended 30 June 2023 VND	For the six-month period ended 30 June 2022 VND (Represented)
II.	OPERATING EXPENSES					
21	1. Loss from financial assets at FVTPL		(15,058,856,903)	(123,193,977,747)	(93,456,220,422)	(180,319,691,301)
21.1	1.1 Loss from disposal of financial assets at FVTPL	27.1	(7,548,788,692)	(23,581,276,607)	(12,536,145,682)	(26,936,362,929)
21.2	1.2 Loss from revaluation of financial assets at FVTPL	27.2	(7,540,051,666)	(99,885,625,273)	(81,169,106,005)	(153,606,100,932)
21.3	1.3 Transaction costs for acquisition of financial assets at FVTPL		29,983,455	272,924,133	249,031,265	222,772,560
24	2. Gains from Held-to-Maturity ("HTM") investments		(165,000,000)	-	(165,000,000)	-
26	3. Provision expenses for diminution in value and impairment of financial assets, doubtful debts and borrowing costs of loans	28	-	(2,991,780,822)	-	(5,950,684,932)
27	4. Expenses for proprietary trading activities	29	(3,273,210,967)	(1,715,627,180)	(6,454,691,937)	(3,556,034,609)
30	5. Expenses for brokerage services	30	(6,490,194,809)	(7,174,921,185)	(12,248,914,172)	(15,846,722,496)
31	6. Expenses for securities custodian services	31	(124,643,495)	(99,707,660)	(199,600,970)	(167,827,423)
32	7. Expenses for financial advisory services		(2,614,565,431)	(7,649,485,399)	(5,183,729,836)	(17,538,202,800)
	8. Expenses for other operating activities		(3,367,668,171)	(3,457,133,239)	(5,660,460,913)	(5,807,552,139)
40	Total operating expenses		(31,094,139,776)	(146,282,633,232)	(123,368,618,250)	(229,186,715,700)

Thien Viet Securities Joint Stock Company

QUARTERLY CONSOLIDATED INCOME STATEMENT (continued) for the three-month period ended 30 June 2023

B02a-CTCK/HN

Code	ITEMS	Notes	For the three-month period ended 30 June 2023 VND	For the three-month period ended 30 June 2022 VND (Represented)	For the six-month period ended 30 June 2023 VND	For the six-month period ended 30 June 2022 VND (Represented)
	III. FINANCE INCOME					
41	1. Realized and unrealized gain from changes in foreign exchange rates		64,600,000	24,294,861	138,369,273	59,294,861
42	2. Dividend and interest income from demand deposits		340,490,724	966,181,047	702,435,701	1,408,725,955
50	Total finance income	32	405,090,724	990,475,908	840,804,974	1,468,020,816
	IV. FINANCE EXPENSES					
51	1. Realized and unrealized loss from changes in foreign exchange rates		(1,329,713)	(9,256,298,394)	(1,329,713)	(11,416,298,394)
52	2. Borrowing costs		(53,498,054,777)	(41,557,424,082)	(107,948,318,984)	(77,379,826,263)
55	3. Other finance expenses		(99,683,929,483)	(57,687,633,839)	(186,501,582,726)	(100,363,311,258)
60	Total finance expenses	33	(153,183,313,973)	(108,501,356,315)	(294,451,231,423)	(189,159,435,915)
62	V. GENERAL AND ADMINISTRATIVE EXPENSES	34	(11,691,253,587)	(7,613,181,520)	(21,684,721,341)	(14,964,981,685)
70	VI. OPERATING PROFIT/(LOSS)		148,182,237,279	(68,538,976,055)	202,131,952,763	11,877,955,748
	VII. OTHER INCOME AND EXPENSES					
72	1. Other income		50,000	-	17,853,174	-
	2. Other expenses		(3,810,130)	(54,076,366)	(61,369,097)	(323,276,075)
80	Total other operating profit		(3,760,130)	(54,076,366)	(43,515,923)	(323,276,075)

Thien Viet Securities Joint Stock Company

QUARTERLY CONSOLIDATED INCOME STATEMENT (continued)
for the three-month period ended 30 June 2023

B02a-CTCK/HN

Code	ITEMS	Notes	For the three-month period ended 30 June 2023 VND	For the three-month period ended 30 June 2022 VND (Represented)	For the six-month period ended 30 June 2023 VND	For the six-month period ended 30 June 2022 VND (Represented)
90	VIII. PROFIT/(LOSS) BEFORE TAX		148,178,477,149	(68,593,052,421)	202,088,436,840	11,554,679,673
91	1. Realized profit		81,242,467,895	34,740,208,971	106,047,697,943	160,756,927,059
92	2. Unrealized profit/(loss)		66,936,009,254	(103,333,261,392)	96,040,738,897	(149,202,247,386)
100	IX. CORPORATE INCOME TAX ("CIT") EXPENSES	35	(25,347,926,454)	13,632,514,606	(37,942,945,421)	593,611,427
100.1	1. Current CIT (expenses)/income		(20,456,386,530)	3,257,679,345	(30,064,467,186)	(17,701,965,246)
100.2	2. Deferred CIT (expenses)/income		(4,891,539,924)	10,374,835,261	(7,878,478,235)	18,295,576,673
200	X. PROFIT/(LOSS) AFTER TAX		122,830,550,695	(54,960,537,815)	164,145,491,419	12,148,291,100
201	1. Attributable to the Group's ordinary shareholders		122,705,973,001	(55,193,718,298)	163,965,507,097	11,724,654,722
203	2. Attributable to non-controlling interest		124,577,694	233,180,483	179,984,322	423,636,378



Mr. To Quoc Tuan
Chief Accountant



Ms. Nguyen Thanh Thao
General Director

Hanoi, Vietnam
28 July 2023

Thien Viet Securities Joint Stock Company

QUARTERLY CONSOLIDATED CASH FLOW STATEMENT
for the three-month period ended 30 June 2023

B03b-CTCK

Code	ITEMS	Notes	For the six-month period ended 30 June 2023 VND	For the six-month period ended 30 June 2022 VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Profit before tax		202,088,436,840	11,554,679,673
02	2. Adjustments for		(143,606,742,932)	(141,326,401,161)
03	- Depreciation and amortization expenses	12,13	2,946,035,164	2,317,609,754
06	- Interest expenses		107,948,318,984	77,379,826,263
08	- Accrued interest income		(254,501,097,080)	(221,023,837,178)
10	3. Increase in non-monetary expenses		81,169,106,005	153,606,100,932
11	- Loss from revaluation of financial assets at FVTPL	27.2	81,169,106,005	153,606,100,932
18	4. Decrease in non-monetary income		(177,209,844,902)	(4,403,853,546)
19	- Gain from revaluation of financial assets at FVTPL	27.2	(177,209,844,902)	(4,403,853,546)
30	5. Operating losses before changes in working capital		(418,758,141,884)	(78,081,777,882)
31	- Decrease in financial assets at FVTPL		315,874,689,097	313,658,025,758
32	- Increase in HTM investments		(2,225,571,927,245)	(2,372,920,994,880)
33	- (Increase)/decrease in loans		(72,151,747,034)	232,895,317,454
34	- Decrease/(increase) in AFS		1,287,849,574	(94,037,270,066)
35	- Decrease/(increase) in receivables from sale of financial assets		4,738,800,000	(18,066,660,000)
36	- Decrease in receivables of dividend and accrued interests of financial assets		254,518,252,406	121,133,383,007
37	- Decrease in receivables from services provided by the Company		754,349,981	29,195,610,572
39	- Increase in other receivables		(14,230,915,372)	(124,810,857,260)
40	- Increase in other assets		(3,546,637,130)	(2,062,036,697)
41	- Decrease in accrued expenses (excluding interest expenses)		(371,050,000)	(1,256,702,325)
42	- Decrease in prepaid expenses		3,794,740,847	1,578,654,361
43	- Corporate income tax paid	18	(7,653,016,659)	(86,425,660,570)
44	- Interest expenses paid		(98,232,912,952)	(51,659,951,334)
45	- (Decrease)/increase in trade payables		(11,322,211,510)	9,056,988,381
46	- Increase/(decrease) in employee welfare fund		52,443,425	(30,826,000)
47	- Decrease in taxes and statutory obligation payables (excluding CIT paid)		(2,559,832,845)	(10,851,647,205)
48	- Increase/(decrease) in employee benefits		1,087,197,924	(26,987,271,113)
50	- Increase in other payables		1,434,773,785,609	2,003,437,178,165
53	- Other proceeds from business activity		-	72,941,870
60	Net cash used in operating activities		(456,317,186,873)	(58,651,251,984)

Thien Viet Securities Joint Stock Company

QUARTERLY CONSOLIDATED CASH FLOW STATEMENT (continued)
for the three-month period ended 30 June 2023

B03b-CTCK

Code	ITEMS	Notes	For the six-month period ended 30 June 2023 VND	For the six-month period ended 30 June 2022 VND
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
61	Purchase and construction of fixed assets, investment properties and other long-term assets	12,13	(2,120,638,201)	(1,745,186,600)
70	Net cash flows used in investing activities		(2,120,638,201)	(1,745,186,600)
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
71	Proceeds from issuance of shares and receipt of contributed capital		14,025,000,000	280,000,000
73	Drawdown of borrowings		6,473,354,344,557	5,400,198,508,460
73.2	- Other borrowings	17	6,473,354,344,557	5,400,198,508,460
74	Repayment of borrowings		(6,161,290,968,198)	(5,308,741,341,260)
74.3	- Other repayment of borrowings	17	(6,161,290,968,198)	(5,308,741,341,260)
76	Profit distributed to shareholders		(4,613,675)	(3,527,730)
80	Net cash from financing activities		326,083,762,684	91,733,639,470
90	NET CASH DURING THE PERIOD		(132,354,062,390)	31,337,200,886
101	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	296,711,202,252	350,066,827,995
101.1	Cash		197,711,202,252	317,066,827,995
101.2	Cash and equivalents		99,000,000,000	33,000,000,000
103	CASH AND CASH EQUIVALENT AT THE END OF THE PERIOD	4	164,357,139,862	381,404,028,881
103.1	Cash		153,457,139,862	381,404,028,881
103.2	Cash and equivalents		10,900,000,000	-


Thien Viet Securities Joint Stock Company


QUARTERLY CONSOLIDATED CASH FLOW STATEMENT (continued)
for the three-month period ended 30 June 2023

B03b-CTCK

CASH FLOWS FROM BROKERAGE AND TRUST ACTIVITIES OF THE CUSTOMERS

Code	ITEMS	Notes	For the six-month period ended 30 June 2023 VND	For the six-month period ended 30 June 2022 VND
	I. Cash flows from brokerage and trust activities of the customers			
01	1. Cash receipts from sale of brokerage securities of customers		427,275,592,470	1,397,959,371,600
02	2. Cash payments for acquisition of brokerage securities of customers		(469,355,075,990)	(782,588,816,900)
07	3. Cash receipts for settlement of securities transactions of customers		1,570,930,270,843	2,824,279,670,571
08	4. Cash payments for settlement of securities transactions of customers		(1,601,351,914,211)	(3,440,579,090,029)
11	5. Cash payments for custodian fees of customers		(216,761,779)	(193,119,859)
14	6. Cash receipts from securities issuers		25,689,965,174	49,010,724,891
15	7. Cash payments to securities issuers		(155,740,000)	(14,437,343,000)
20	(Decrease)/Increase cash during the period		(47,183,663,493)	33,451,397,274
30	II. Cash and cash equivalents of the customers at the beginning of the period	26.9	205,117,077,336	192,238,525,886
31	Cash at banks at the beginning of the period:		205,117,077,336	192,238,525,886
32	- Investors' deposits managed by the Company for securities trading activities		205,089,217,139	192,210,819,806
34	- Deposits for clearing and settlement of securities transaction		27,860,197	27,706,080
40	III. Cash and cash equivalents of the customers at the end of the period	26.9	157,933,413,843	225,689,923,160
41	Cash at banks at the end of the period:		157,933,413,843	225,689,923,160
42	- Investors' deposits managed by the Company for securities trading activities		157,905,471,225	225,662,194,504
44	- Deposits for clearing and settlement of securities transaction		27,942,618	27,728,656


Mr. Truong Quan Bao
Preparer


Mr. To Quoc Tuan
Chief Accountant


Ms. Nguyen Thanh Thao
General Director



Hanoi, Vietnam

28 July 2023

Thien Viet Securities Joint Stock Company

NOTES TO THE QUARTERLY CONSOLIDATED FINANCIAL STATEMENTS
as at 30 June 2023 and for the three-month period then ended

B09a-CTCK

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 and following the fifth amendment on 25 July 2023. 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:

The amended

Securities Operating

<i>License No.</i>	<i>Date granted</i>	<i>Amendments</i>
36/UBCK-GPHDKD	25/12/2006	First issuance
67/UBCK-GP	24/8/2007	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	27/8/2015	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	29/8/2017	Increase the charter capital from VND534,295,060,000 to VND578,710,410,000
67/GPDC-UBCK	29/8/2018	Increase the charter capital from VND578,710,410,000 to VND635,023,750,000
43/GPDC-UBCK	19/7/2019	Increase the charter capital from VND635,023,750,000 to VND784,247,000,000
57/GPDC-UBCK	27/9/2019	Increase the charter capital from VND784,247,000,000 to VND801,247,000,000
19/GPDC-UBCK	05/5/2020	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/ GPDC-UBCK	15/12/2021	Increase the charter capital from VND982,351,740,000 to VND1,070,751,840,000
115/GPDC-UBCK	28/11/2022	Appointment of additional legal representative
14/ GPDC-UBCK	10/02/2023	Increase the charter capital from VND1,070,751,840,000 to VND1,091,751,840,000
56/ GPDC-UBCK	07/7/2023	Increase the charter capital from VND1,091,751,840,000 to VND1,513,146,720,000

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

The Company has its head office located at 15th floor, Harec Tower, 4 Lang Ha Street, Ba Dinh District, Hanoi and has one (1) branch (Ho Chi Minh City Branch) as at 30 June 2023.

The Company has 99 employees as at 30 June 2023 (31 December 2022: 90 employees).

Main features of operations of the Company

Capital

According to the quarterly consolidated statement of financial position as at 30 June 2023, the Company's charter capital amounted to VND 1,513,146,720,000 while its owners' equity is VND 1,967,652,882,516 VND and its total assets are VND 11,408,151,114,692.

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 QUARTERLY CONSOLIDATED FINANCIAL STATEMENTS (continued) B09a-CTCK
as at 30 June 2023 and for the three-month period then ended

1. CORPORATE INFORMATION (continued)

Main features of operations of the Company (continued)

Investment restrictions

The Company complies with the provisions of Article 28, Circular No. 121/2020/TT-BTC dated 31 December 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; and
- ▶ 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.

Subsidiary

As at 30 June 2023, the Company has one (1) subsidiary as follows:

<i>Company</i>	<i>Address</i>	<i>Main activity</i>	<i>Shareholding</i>
Thien Viet Asset Management Joint Stock Company ("TVAM")	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%

As at 30 June 2023, the Company also has two (2) related parties, as follows:

<i>Company</i>	<i>Address</i>	<i>Main activity</i>	<i>Shares</i>
Finsight Joint Stock Company ("Finsight") (*)	7th Floor, Bitexco Nam Long Building, 63A Vo Van Tan, Vo Thi Sau Ward, District 3, Ho Chi Minh City, Vietnam	Investment Consulting	8.32%
Camellia Wealth Joint Stock Company (Camellia) (**)	7th Floor, Bitexco Nam Long Building, 63A Vo Van Tan, Vo Thi Sau Ward, District 3, Ho Chi Minh City, Vietnam	Investment Activities	15.00%

(*) TVAM directly held 91.22% shares of finsight.

(**) Finsight and TVAM hold 49.00% shares and voting rights and 35.50% shares and voting rights of Camellia, respectively.

Thien Viet Securities Joint Stock Company

NOTES TO THE QUARTERLY CONSOLIDATED FINANCIAL STATEMENTS (continued) B09a-CTCK
as at 30 June 2023 and for the three-month period then ended

2. BASIS OF PREPARATION (continued)

2.5 Accounting currency

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Changes in accounting policies and disclosures

The accounting policies adopted by the Company in preparation of the quarterly consolidated financial statements are consistent with those followed in the preparation of the Company's annual consolidated financial statements for the year ended 31 December 2022 and the quarterly consolidated financial statements for the three-month period ended 30 June 2022.

3.2 Cash and cash equivalents

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

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

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

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

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

Increase in the difference arising from revaluation of financial assets at FVTPL in comparison with the previous period is recognized into the quarterly 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 period is recognized into the quarterly 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 quarterly consolidated income statement.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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

- a) Those that the entity upon initial recognition designates as at fair value through profit or loss;
- b) Those that the entity designates as available for sale; 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 (if any).

The effective interest rate method is a method of calculating the cost allocation on interest income or interest expense in the period of a financial 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 period to the net carrying amount of the financial asset.

HTM investments are subject to an assessment of impairment at the quarterly 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 quarterly consolidated income statement under "*Provision expense for diminution in value and impairment of financial assets and doubtful receivables and borrowing costs of loans*".

3.5 Loans

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

- a) The amounts the 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, quarterly consolidated value through the quarterly 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").

Thien Viet Securities Joint Stock Company

NOTES TO THE QUARTERLY CONSOLIDATED FINANCIAL STATEMENTS (continued) B09a-CTCK
as at 30 June 2023 and for the three-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.5 Loans (continued)

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 quarterly 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 quarterly consolidated income statement under *"Provision expense for diminution in value and impairment of financial assets and doubtful debts and borrowing costs of loans"*.

3.6 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 period is recognized under *"Gain/(loss) from revaluation of AFS financial assets"* in *"Other comprehensive income after tax"* which is a part of the quarterly consolidated income statement.

As at the quarterly 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 quarterly 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; and
- ▶ 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.

Thien Viet Securities Joint Stock Company

NOTES TO THE QUARTERLY CONSOLIDATED FINANCIAL STATEMENTS (continued) B09a-CTCK
as at 30 June 2023 and for the three-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.7 Fair value/market value of financial assets

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

- ▶ For securities listed on Hanoi Stock Exchange and Ho Chi Minh City Stock Exchange, their market prices are their closing prices on the trading day preceding the date of 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; and
- ▶ The market price for unlisted securities and securities unregistered for trading on UPCoM, the actual stock price is the actual trading price on the over-the-counter market ("OTC"), based on the separate financial statements of the issuer at the time of preparation of the separate quarterly financial statements.

For provision purpose, market value is determined in accordance with the Circular 48 and Circular 24.

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. The company will assess the possibility of making provision for impairment of securities at the end of the financial year.

3.8 Derecognition of financial assets

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

- ▶ The rights to receive cash flows from the asset have expired; or
- ▶ 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. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.9 Reclassification of financial assets

Reclassification when selling financial assets other than FVTPL

When selling financial assets other than FVTPL, securities companies are required to reclassify those financial assets to financial assets at FVTPL. The difference arising from the revaluation of financial assets AFS which 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 quarterly consolidated owners' equity.

3.10 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 quarterly 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 quarterly consolidated statement of income.

3.11 Recognition of mortgaged, pledged financial assets

During the period, 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 quarterly consolidated statement of financial position in accordance with accounting principles relevant to the assets' classification.

Thien Viet Securities Joint Stock Company

NOTES TO THE QUARTERLY CONSOLIDATED FINANCIAL STATEMENTS (continued) B09a-CTCK
as at 30 June 2023 and for the three-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.12 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 period.

The Company has made provision for doubtful receivables in accordance with Circular 48 and Circular 24. 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%

3.13 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 quarterly 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 quarterly consolidated income statement.

3.14 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 quarterly 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 quarterly consolidated income statement.

3.15 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	6 years
Machineries and equipment	3 - 5 years
Means of transportation	6 years
Other tangible fixed assets	3 years
Computer software	3 years
Other intangible fixed assets	2 years

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.16 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 quarterly consolidated income statement on a straight-line basis over the term of the lease.

3.17 Prepaid expenses

Prepaid expenses, including short-term prepaid expenses and long-term prepaid expenses in the quarterly 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 quarterly consolidated income statement:

- Fee for participation in guarantee contract;
- Fee for participation in hedging contract;
- Office rentals;
- Office repairs;
- IT equipment;
- Insurance fee;
- Tools and supplies expenses; and
- Other services expenses;

3.18 Borrowings

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

3.19 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.

3.20 Employee benefits

3.20.1 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 (except the period from 01 July 2021 to 30 June 2022 is 17%). Other than that, the Group has no further obligation relating to post-employment benefits.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.20 Employee benefits (continued)

3.20.2 Voluntary resignation benefits

According to Section 46 of the Vietnam Labor Code 45/2019/QH14 effective from 01 January 2021, 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 01 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.

3.20.3 Unemployment insurance

According to Circular No. 28/2015/TT-BLĐTBXH 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 (except the period from 01 October 2021 to 30 September 2022 is 0%) and deduct 1% of monthly salary and wage of each employee to contribute to the unemployment insurance.

3.21 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 period, monetary balances denominated in foreign currencies are determined as follows:

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

3.22 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 quarterly consolidated income statement upon purchase, sale, issue or cancellation of the Group's own equity instruments.

3.23 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.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.23 Revenue recognition (continued)

Revenue from trading of securities

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

Other income

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

Interest income

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

Dividends

Income is recognized when the 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.

3.24 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 period in which they incur, except to the extent that they are capitalized.

3.25 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 and fund certificates sold.

3.26 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 quarterly 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.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.26 Corporate income tax (continued)

Current income tax (continued)

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.

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 period 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 quarterly 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.

3.27 Owners' equity

Contributed capital from shareholders

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

Undistributed profit

Undistributed profit comprises of realised and unrealised undistributed profit.

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

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

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Thien Viet Securities Joint Stock Company

NOTES TO THE QUARTERLY CONSOLIDATED FINANCIAL STATEMENTS (continued) B09a-CTCK
as at 30 June 2023 and for the three-month period then ended

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.27 Owners' equity (continued)

Reserves

On 17 December 2021, the Ministry of Finance enacts Circular No. 114/2021/TT-BTC takes effect on 1 February 2022 annulling the Circular No. 146/2014/TT-BTC dated 06 October 2014, guiding the financial regime for securities companies and fund management companies, according to which:

- ▶ For the outstanding balance of the capital supplementary reserve set up according to the provisions of Circular No. 146/2014/TT-BTC: use for supplementing the share capital according to current regulations; and
- ▶ For the outstanding balance of the operational risk and financial reserve set up according to the provisions of Circular No. 146/2014/TT-BTC: use for supplementing share capital or following the decision of Annual General Meeting, Council of Members or Chairman of the Company in accordance with current regulations.

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

3.28 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.

3.29 Nil balances

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

4. CASH AND CASH EQUIVALENTS

	30 June 2023 VND	31 December 2022 VND
Cash on hand	399,377,503	263,164,547
Cash at banks for operation of the Group	153,057,762,359	197,448,037,705
Cash equivalents	10,900,000,000	99,000,000,000
	164,357,139,862	296,711,202,252

5. VALUE AND VOLUME OF TRADING IN THE PERIOD

	Volume of trading in the period (Unit)	Value of trading in the period (VND)
a. The Group	30,009,175	13,361,220,815,987
- Shares	23,474,583	1,044,186,025,224
- Bonds	6,523,477	2,389,893,000,921
- Others	11,115	9,927,141,789,842
b. Investors	139,055,897	2,728,565,933,050
- Shares	136,450,877	2,507,131,824,830
- Bonds	2,064,580	214,211,515,220
- Fund certificates	540,440	7,222,593,000
	169,065,072	16,089,786,748,94-7

Thien Viet Securities Joint Stock Company

NOTES TO THE QUARTERLY CONSOLIDATED FINANCIAL STATEMENTS (continued) B09a-CTCK
as at 30 June 2023 and for the three-month period then ended

6. FINANCIAL ASSETS

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

	30 June 2023		31 December 2022	
	Cost VND	Fair value VND	Cost VND	Fair value VND
Listed shares	653,642,472,362	688,479,557,105	443,494,198,007	394,907,671,393
STB	76,494,090,099	89,022,940,600	8,526,834,411	11,251,057,500
ACB	68,390,475,205	68,581,762,200	33,296,013,850	27,814,226,400
TCB	63,615,877,972	65,347,000,000	14,399,857,972	9,564,500,000
Others	445,142,029,086	465,527,854,305	387,271,491,774	346,277,887,493
Unlisted shares	20,549,028,670	24,463,744,000	48,463,176,448	37,512,745,300
TCI	12,633,490,000	16,422,000,000	4,339,680,000	4,200,000,000
QTP	7,901,900,000	8,037,000,000	-	-
Others	13,638,670	4,744,000	44,123,496,448	33,312,745,300
Listed bonds	32,333,224,500	32,400,000,000	38,358,719,612	37,468,928,000
Unlisted bonds	518,948,955,670	530,844,468,384	789,194,488,986	802,990,224,311
VCBH2128002	205,418,780,800	205,835,219,082	197,174,067,400	201,884,931,506
MBBL2128001	104,315,445,000	106,122,610,000	102,388,385,000	102,460,000,000
Other unlisted bonds	209,214,729,870	218,886,639,302	489,632,036,586	498,645,292,805
Certificates of deposit	55,194,798,829	55,516,156,164	277,032,586,074	278,404,306,849
Fund certificates	51,973,640,000	80,380,540,000	51,973,640,000	80,634,540,000
FUCTVGF3	26,154,000,000	42,418,000,000	26,154,000,000	42,672,000,000
FUCTVGF4	25,819,640,000	37,962,540,000	25,819,640,000	37,962,540,000
	1,332,642,120,031	1,412,084,465,653	1,648,516,809,127	1,631,918,415,853

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

	30 June 2023		31 December 2022	
	Cost VND	Fair value VND	Cost VND	Fair value VND
Term deposits and certificates of deposit at credit institutions	4,761,762,096,903	4,761,762,096,903	2,756,337,093,296	2,756,337,093,296
Unlisted bonds	2,957,238,141,868	2,957,238,141,868	3,279,617,568,969	3,279,617,568,969
Certificates of deposit (CD)	903,000,000,000	903,000,000,000	465,271,104,009	465,271,104,009
Listed bonds	400,991,321,309	400,991,321,309	296,193,866,561	296,193,866,561
	9,022,991,560,080	9,022,991,560,080	6,797,419,632,835	6,797,419,632,835

Term deposits and certificates of deposit at credit institutions in VND which have original terms ranging from 06 months to 18 months (31 December 2022: original terms ranging from 06 months to 18 months).

The Company used some term deposits and certificates of deposit amounted to VND2,786,000 million for security of its borrowings as at 30 June 2023 (31 December 2022: VND2,319,016 million).

Thien Viet Securities Joint Stock Company

NOTES TO THE QUARTERLY CONSOLIDATED FINANCIAL STATEMENTS (continued) B09a-CTCK
as at 30 June 2023 and for the three-month period then ended

6. FINANCIAL ASSETS (continued)

6.3 Loans

	30 June 2023		31 December 2022	
	Cost VND	Fair value VND	Cost VND	Fair value VND
Margin lending	172,930,020,484	172,349,861,766	105,810,171,190	105,230,012,472
Advances to customers	6,063,642,553	6,063,642,553	1,031,744,813	1,031,744,813
	178,993,663,037	178,413,504,319	106,841,916,003	106,261,757,285

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

6.4 Available-for-sale financial assets ("AFS")

	30 June 2023		31 December 2022	
	Cost VND	Revaluation value VND	Cost VND	Revaluation value VND
Unlisted shares				
Finhay JSC	126,891,030,044	126,891,030,044	126,891,029,618	126,891,029,618
Galaxy Entertainment & Education JSC	29,632,968,000	29,632,968,000	29,632,968,000	29,632,968,000
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	3,010,000,000	3,010,000,000	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
	211,081,361,926	208,726,711,926	212,369,211,500	210,014,561,500

6.5 Provision for impairment of financial assets and mortgaged assets

	30 June 2023 VND	31 December 2022 VND
Loans	580,158,718	580,158,718
Available-for-sale financial assets	2,354,650,000	2,354,650,000
	2,934,808,718	2,934,808,718

Thien Viet Securities Joint Stock Company

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

B09a-CTCK

6. FINANCIAL ASSETS (continued)

6.5 Provision for impairment of financial assets and mortgaged assets (continued)

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

No.	Financial assets	Cost VND	Basis for provision		Provision at 30 June 2023 VND	Provision at 31 December 2022 VND	Charge of provision during the period VND
			Revaluation value/ Fair value VND	Fair value VND			
I	HTM	9,022,991,560,080	9,022,991,560,080	-	-	-	-
II	Loans	178,993,663,037	178,413,504,319	(580,158,718)	(580,158,718)	(580,158,718)	-
	Margin lending Advances to customers	172,930,020,484 6,063,642,553	172,349,861,766 6,063,642,553	(580,158,718)	(580,158,718)	(580,158,718)	-
III	AFS (shares)	211,081,361,926	208,726,711,926	(2,354,650,000)	(2,354,650,000)	(2,354,650,000)	-
	Finhay JSC	126,891,030,044	126,891,030,044	-	-	-	-
	Galaxy Entertainment & Education JSC	29,632,968,000	29,632,968,000	-	-	-	-
	Online Mobile Service JSC	27,847,363,882	27,847,363,882	-	-	-	-
	Galaxy Education JSC	20,700,000,000	20,700,000,000	-	-	-	-
	Thien Minh Credit Rating JSC	3,010,000,000	3,010,000,000	-	-	-	-
	Tinh Van Telecom JSC	3,000,000,000	645,350,000	(2,354,650,000)	(2,354,650,000)	(2,354,650,000)	-
		9,413,066,585,043	9,410,131,776,325	(2,934,808,718)	(2,934,808,718)	(2,934,808,718)	-

Thien Viet Securities Joint Stock Company

NOTES TO THE QUARTERLY CONSOLIDATED FINANCIAL STATEMENTS (continued) B09a-CTCK
as at 30 June 2023 and for the three-month period then ended

7. RECEIVABLES

	30 June 2023 VND	31 December 2022 VND
Receivables from disposals of financial assets	12,873,000,000	17,611,800,000
- Shares	12,873,000,000	17,611,800,000
Receivables and accruals from dividend and interest income	254,501,097,080	254,518,252,406
- Accrued interests on financial assets	253,129,497,080	253,448,252,406
- Dividends	1,371,600,000	1,070,000,000
	267,374,097,080	272,130,052,406

8. ADVANCES TO SUPPLIERS

	30 June 2023 VND	31 December 2022 VND
Advances to suppliers - Share purchase prepayment (*)	41,310,000,000	51,763,500,001
Other advances	781,694,910	366,488,810
Other advances to suppliers	346,627,500	31,927,500
	42,438,322,410	52,161,916,311

(*) These presented the deposit for buying shares of 315 JSC.

9. RECEIVABLES FROM SERVICES PROVIDED BY THE COMPANY

	30 June 2023 VND	31 December 2022 VND
Receivables from fund management services	9,720,867,262	11,109,075,162
Receivables from underwriting for securities issues	2,000,000,000	2,000,000,000
Receivables from financial advisory services	697,000,092	99,700,092
Receivables from custodian services	99,772,006	85,680,690
Receivables from trading services	72,348,321	49,881,718
	12,589,987,681	13,344,337,662

10. OTHER RECEIVABLES

	30 June 2023 VND	31 December 2022 VND
Receivables from business cooperation	46,779,185,864	23,716,882,859
Others	1,193,036,412	300,830,144
	47,972,222,276	24,017,713,003

Thien Viet Securities Joint Stock Company

NOTES TO THE QUARTERLY CONSOLIDATED FINANCIAL STATEMENTS (continued) B09a-CTCK
as at 30 June 2023 and for the three-month period then ended

11. PREPAID EXPENSES

	30 June 2023 VND	31 December 2022 VND
Short-term prepaid expenses	4,350,797,986	7,894,461,084
- <i>Fee for participation in guarantee contract</i>	1,697,677,959	4,127,257,907
- <i>Office leasing fee</i>	629,676,812	626,793,011
- <i>Insurance fee</i>	106,213,944	-
- <i>IT equipment</i>	85,209,589	5,333,204
- <i>Office renovation</i>	57,292,400	143,231,000
- <i>Fee for hedging of interest rate and foreign currency rate</i>	-	807,045,914
- <i>Other service fees</i>	1,774,727,282	2,184,800,048
Long-term prepaid expenses	2,625,193,353	2,876,271,102
- <i>IT equipment</i>	813,766,871	629,047,501
- <i>Office renovation</i>	588,815,162	742,344,044
- <i>Tools and supplies</i>	404,746,599	351,014,657
- <i>Others</i>	817,864,721	1,153,864,900
	6,975,991,339	10,770,732,186

Thien Viet Securities Joint Stock Company

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

B09a-CTCK

12. TANGIBLE FIXED ASSETS

	Buildings and structures VND	Machineries and equipment VND	Means of transportation VND	Others VND	Total VND
Cost					
01 January 2023	1,491,567,770	24,820,412,798	3,041,200,700	202,596,880	29,555,778,148
Increase	-	2,023,638,201	-	-	2,023,638,201
30 June 2023	1,491,567,770	26,844,050,999	3,041,200,700	202,596,880	31,579,416,349
Accumulated depreciation					
01 January 2023	1,491,567,770	17,975,291,207	2,023,286,402	202,596,880	21,692,742,259
Depreciation charge	-	1,117,195,143	155,354,293	-	1,272,549,436
30 June 2023	1,491,567,770	19,092,486,350	2,178,640,695	202,596,880	22,965,291,695
Net book value					
01 January 2023	-	6,845,121,591	1,017,914,298	-	7,863,035,889
30 June 2023	-	7,751,564,649	862,560,005	-	8,614,124,654

Cost of tangible fixed assets which have been fully depreciated but are still in use at 30 June 2023 amounted to VND 19,921,791,658 (31 December 2022: VND 18,783,844,948).

Thien Viet Securities Joint Stock Company

NOTES TO THE QUARTERLY CONSOLIDATED FINANCIAL STATEMENTS (continued) B09a-CTCK
as at 30 June 2023 and for the three-month period then ended

13. INTANGIBLE FIXED ASSETS

	<i>Computer software VND</i>	<i>Others VND</i>	<i>Total VND</i>
Cost			
01 January 2023	26,730,635,509	2,301,546,400	29,032,181,909
Increase	97,000,000	-	97,000,000
30 June 2023	<u>26,827,635,509</u>	<u>2,301,546,400</u>	<u>29,129,181,909</u>
Accumulated amortization			
01 January 2023	14,863,842,129	2,301,546,400	17,165,388,529
Amortization charge	1,673,485,728	-	1,673,485,728
30 June 2023	<u>16,537,327,857</u>	<u>2,301,546,400</u>	<u>18,838,874,257</u>
Net book value			
01 January 2023	11,866,793,380	-	11,866,793,380
30 June 2023	<u>10,290,307,652</u>	<u>-</u>	<u>10,290,307,652</u>

Cost of intangible fixed assets which have been fully amortized but are still in use at 30 June 2023 amounted to VND12,946,036,310 (31 December 2022: VND12,946,036,310).

14. LONG-TERM DEPOSITS, COLLATERALS AND PLEDGES

	<i>30 June 2023 VND</i>	<i>31 December 2022 VND</i>
Office rental deposits	991,462,265	991,462,265
Visa card deposits	34,380,000	34,380,000
Other long-term deposits	76,979,507	72,646,727
	<u>1,102,821,772</u>	<u>1,098,488,992</u>

15. DEFERRED INCOME TAX ASSETS AND DEFERRED INCOME TAX PAYABLE

	<i>30 June 2023 VND</i>	<i>31 December 2022 VND</i>
Deferred income tax assets		
Provision for doubtful receivables	1,665,634,460	1,665,634,460
Provision for impairment of securities investments	470,930,000	470,930,000
	<u>2,136,564,460</u>	<u>2,136,564,460</u>
Deferred income tax payable		
Increase from revaluation of financial assets at FVTPL	<u>18,534,503,863</u>	<u>10,656,025,628</u>

Thien Viet Securities Joint Stock Company

NOTES TO THE QUARTERLY CONSOLIDATED FINANCIAL STATEMENTS (continued) B09a-CTCK
as at 30 June 2023 and for the three-month period then ended

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 to 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 period, but not over VND2.5 billion per annum.

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

	<u>30 June 2023</u> VND	<u>31 December 2022</u> VND
Initial payment	120,000,000	120,000,000
Addition payment	9,415,308,055	8,221,009,508
	<u>9,535,308,055</u>	<u>8,341,009,508</u>

16.2 Other long-term assets

Other long-term assets represent the balance of the derivatives clearing fund. Deposits to the Clearing Fund for derivatives transactions reflect deposits at VSD. According to Decision No. 97/QD-VSD dated 23 March 2017 of VSD General Director on promulgating Regulation on management and use of clearing fund ("Decision 97"), Decision No. 145/QD-VSD on 4 August 2017 on the amendment of Decision 97, clearing members are responsible for contributing to the Clearing Fund in cash (VND) or securities. The minimum rate of contribution to the Clearing Fund in cash shall be specified by VSD.

Details of payment to the Clearing Fund for derivatives transactions are as follows:

	<u>30 June 2023</u> VND	<u>31 December 2022</u> VND
Initial payment	10,000,000,000	10,000,000,000
Accrued interest	44,931,329	34,925,526
	<u>10,044,931,329</u>	<u>10,034,925,526</u>

Thien Viet Securities Joint Stock Company

B09a-CTCK

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

17. SHORT-TERM BORROWINGS

	31 December 2022 VND	Increase during the period VND	Decrease during the period VND	30 June 2023 VND
Short-term borrowings	2,907,884,479,000	6,641,854,344,557	6,144,290,968,198	3,405,447,855,359
Financial institutions	2,655,184,679,000	5,994,651,844,557	5,602,291,168,198	3,047,545,355,359
Economic organizations	85,000,000,000	84,200,000,000	169,200,000,000	-
Others	167,699,800,000	563,002,500,000	372,799,800,000	357,902,500,000
Long-term borrowings	185,500,000,000	15,165,000,000	200,665,000,000	-
Others	185,500,000,000	15,165,000,000	200,665,000,000	-
	3,093,384,479,000	6,657,019,344,557	6,344,955,968,198	3,405,447,855,359

These loans are secured by the Company's term deposits.

18. TAXATION AND STATUTORY OBLIGATIONS

No.	Items	31 December 2022 VND	Payable in the period VND	Paid in the period VND	30 June 2023 VND
1	Corporate income tax	201,127,402	30,064,467,186	(7,653,016,659)	22,612,577,929
2	Value added tax ("VAT")	144,568,796	102,884,691	(117,909,091)	129,544,396
3	Personal income tax	4,815,582,959	14,922,650,720	(17,291,108,205)	2,447,125,474
	- Deductible PIT of employees	2,230,012,582	3,410,889,206	(5,191,405,387)	449,496,401
	- Deductible PIT of investors	2,284,730,161	10,508,066,110	(10,896,118,731)	1,896,677,540
	- Deductible PIT of service suppliers	29,027,591	125,711,544	(119,109,943)	35,629,192
	- Deductible PIT from dividends	271,812,625	877,983,860	(1,084,474,144)	65,322,341
4	Other taxes	176,350,960	568,486,089	(744,837,049)	-
		5,337,630,117	45,658,488,686	(25,806,871,004)	25,189,247,799
	<i>In which:</i>				
	- Deductible tax	(103,851,441)			(106,875,841)
	- Tax and other receivables from the State	(3,322,209,164)			-
	- Tax payable	8,763,690,722			25,296,123,640

Thien Viet Securities Joint Stock Company

NOTES TO THE QUARTERLY CONSOLIDATED FINANCIAL STATEMENTS (continued) B09a-CTCK
as at 30 June 2023 and for the three-month period then ended

19. PAYABLES FOR SECURITIES TRADING ACTIVITIES

	<i>30 June 2023</i> VND	<i>31 December 2022</i> VND
Payables to Stock Exchanges	306,519,200	429,162,875
Payables to Vietnam Securities Depository	31,124,564	76,080,833
	337,643,764	505,243,708

20. SHORT-TERM TRADE PAYABLES

	<i>30 June 2023</i> VND	<i>31 December 2022</i> VND
Payables relating to financial assets	28,040,433,466	39,373,065,957
Others	105,509,890	95,088,909
	28,145,943,356	39,468,154,866

21. SHORT-TERM ACCRUED EXPENSES

	<i>30 June 2023</i> VND	<i>31 December 2022</i> VND
Accrued interest expenses for borrowings	51,970,973,951	42,255,567,919
Professional service fees	652,700,000	1,023,750,000
	52,623,673,951	43,279,317,919

22. OTHER LIABILITIES

	<i>30 June 2023</i> VND	<i>31 December 2022</i> VND
Payable to customers	5,868,315,988,883	4,443,516,798,717
Dividend payables to shareholders	1,735,335,075	1,739,948,750
Bond principal, interest and dividend payables on behalf of investors	1,710,000	-
Other liabilities	41,710,510	448,669,391
	5,870,094,744,468	4,445,705,416,858

23. BONUS AND WELFARE FUND

	<i>For the six-month period ended 30 June 2023</i> VND	<i>For the year ended 31 December 2022</i> VND
Beginning balance	48,169,904,891	17,280,687,083
Increase during the period/year	-	30,889,217,808
Utilisation	(21,000,000,000)	-
Ending balance	27,169,904,891	48,169,904,891

Thien Viet Securities Joint Stock Company

NOTES TO THE QUARTERLY CONSOLIDATED FINANCIAL STATEMENTS (continued) B09a-CTCK
as at 30 June 2023 and for the three-month period then ended

24. OWNERS' EQUITY

24.1 Share capital

The Company's shares are as follows:

	30 June 2023 Unit	31 December 2022 Unit
Authorized shares	151,314,672	107,075,184
<i>Ordinary shares</i>	151,314,672	107,075,184
Shares issued and fully paid	151,314,672	107,075,184
<i>Ordinary shares</i>	151,314,672	107,075,184
Outstanding shares	151,314,672	107,075,184
<i>Ordinary shares</i>	151,314,672	107,075,184

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

	For the six-month period ended 30 June 2023 VND	For the year ended 31 December 2022 VND
Beginning balance	107,075,184	107,075,184
ESOP	2,100,000	-
Increase share capital from operational risk and financial reserve	5,240,144	-
Stock dividend	36,899,344	-
Ending balance	151,314,672	107,075,184

24.2 Undistributed profit

	30 June 2023 VND	31 December 2022 VND
Realized profit	371,385,535,039	664,588,463,897
Unrealized profit/(loss)	62,592,619,921	(25,582,371,889)
	433,978,154,960	639,006,092,008

Thien Viet Securities Joint Stock Company

NOTES TO THE QUARTERLY CONSOLIDATED FINANCIAL STATEMENTS (continued) B09a-CTCK
as at 30 June 2023 and for the three-month period then ended

24. OWNERS' EQUITY (continued)

24.2 Undistributed profit (continued)

Statement of profit appropriation to shareholders is as follows:

	<i>For the six-month period ended 30 June 2023 VND</i>	<i>For the year ended 31 December 2022 VND</i>
Undistributed realized profit at the beginning of the period/year	664,588,463,897	520,976,652,353
Unrealized (loss)/profit at the beginning of the period/year	(25,582,371,889)	105,272,499,875
Increased during the period/year	163,965,507,097	43,651,464,287
Realized profit during the period/year	75,790,515,287	174,502,451,551
Unrealized profit/(loss) during the period/year	88,174,991,810	(130,850,987,264)
Adjusted due to changes in NCI ownership	-	(13,375,136)
Decreased during the period/year	(368,993,444,145)	(30,881,149,371)
Appropriation to reserves	(368,993,444,145)	(30,881,149,371)
- <i>Bonus and welfare fund</i>	-	(30,881,149,371)
- <i>Stock dividend</i>	(368,993,444,145)	-
Total undistributed profit to shareholders at the end of period/year	433,978,154,960	639,006,092,008

Thien Viet Securities Joint Stock Company

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

B09a-CTCK

24. OWNERS' EQUITY (continued)

24.3 Changes in owners' equity

The changes of equity in the period 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 (loss)/profit VND	Non-controlling interests VND	Total VND
Beginning balance	1,070,751,840,000	111,041,300	2,385,326,228	54,917,083,228	664,588,463,897	(25,582,371,889)	1,311,008,333	1,768,482,391,097
Profit after tax	-	-	-	-	75,790,515,287	88,174,991,810	179,984,322	164,145,491,419
Capital contribution to other entities	-	-	-	-	-	-	-	-
ESOP (*)	21,000,000,000	14,000,000,000	-	-	-	-	25,000,000	25,000,000
Increase capital from financial reserve fund and operational risk (**)	52,401,435,855	-	-	(52,401,435,855)	-	-	-	-
Stock dividend (**)	368,993,444,145	-	-	-	(368,993,444,145)	-	-	-
Ending balance	1,513,146,720,000	14,111,041,300	2,385,326,228	2,515,647,373	371,385,535,039	62,592,619,921	1,515,992,655	1,967,652,882,516

(*) Resolution of the Board of Directors No. 051022022/NQ-HDQT dated 05 October 2022 on the implementation of issuing shares to employees in the fourth quarter of 2022.

(**) Resolution of the Board of Directors No. 12052023/NQ-HDQT dated 12 May 2023 on the issuance of stock dividend in 2021 and the issuance of shares to increase share capital from owners' equity.

Thien Viet Securities Joint Stock Company

NOTES TO THE QUARTERLY CONSOLIDATED FINANCIAL STATEMENTS (continued) B09a-CTCK
as at 30 June 2023 and for the three-month period then ended

25 NON-CONTROLLING INTERESTS

	<i>For the six-month period ended 30 June 2023</i>	<i>For the year ended 31 December 2022</i>
	<i>VND</i>	<i>VND</i>
Beginning balance	1,311,008,333	497,728,935
Realized profit during the period/year	192,715,470	435,661,310
Unrealized (loss)/profit during the period/year	(12,731,148)	92,311,389
Capital contribution to Camellia Wealth	25,000,000	-
Capital contribution to Finsight	-	280,000,000
Adjusted due to change in ownership rate	-	13,375,136
<i>Undistributed realized interest</i>	-	9,490,636
<i>Undistributed unrealized interest</i>	-	3,884,500
Appropriation to bonus and welfare fund	-	(8,068,437)
Ending balance	1,515,992,655	1,311,008,333

26. DISCLOSURE OF QUARTERLY CONSOLIDATED OFF-BALANCE SHEET ITEMS

26.1 *Bad debts written off*

	<i>30 June 2023</i>	<i>31 December 2022</i>
	<i>VND</i>	<i>VND</i>
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
	38,032,022,388	38,032,022,388

26.2 *Foreign currency*

	<i>30 June 2023</i>	<i>31 December 2022</i>
	<i>VND</i>	<i>VND</i>
USD	523,746,377	28,316,120,755

26.3 *Outstanding shares*

	<i>30 June 2023</i>	<i>31 December 2022</i>
	<i>Shares</i>	<i>Shares</i>
Outstanding shares of the Company	151,314,672	107,075,184

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

	<i>30 June 2023</i>	<i>31 December 2022</i>
	<i>VND</i>	<i>VND</i>
Unrestricted financial assets at par value	295,240,360,000	223,736,810,000
Financial assets awaiting settlement at par value	4,514,000,000	3,000,000
	299,754,360,000	223,739,810,000

26.5 *Awaiting financial assets of the Company*

	<i>30 June 2023</i>	<i>31 December 2022</i>
	<i>VND</i>	<i>VND</i>
Shares	18,406,860,000	5,300,090,000

Thien Viet Securities Joint Stock Company

NOTES TO THE QUARTERLY CONSOLIDATED FINANCIAL STATEMENTS (continued) B09a-CTCK
as at 30 June 2023 and for the three-month period then ended

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

26.6 *Financial assets which have not been deposited at VSD of the Company*

	<u>30 June 2023</u> VND	<u>31 December 2022</u> VND
Bonds	218,100,098,308	553,386,727,073
Certificates of deposit	170,064,595,887	205,511,669,102
Shares	124,154,993,242	79,519,562,104
	<u>512,319,687,437</u>	<u>838,417,958,279</u>

26.7 *Awaiting financial assets of investors*

	<u>30 June 2023</u> VND	<u>31 December 2022</u> VND
Shares	<u>17,769,110,000</u>	<u>29,607,450,000</u>

26.8 *Entitled financial assets of investors*

	<u>30 June 2023</u> VND	<u>31 December 2022</u> VND
Shares	<u>162,073,370,000</u>	<u>1,144,820,000</u>

26.9 *Investors' deposits*

	<u>30 June 2023</u> VND	<u>31 December 2022</u> VND
Investors' deposits for securities trading activities	157,905,471,225	205,089,217,139
<i>Domestic investors' deposits for securities trading activities managed by the Company</i>	155,632,357,130	203,006,176,612
<i>Foreign investors' deposits for securities trading activities managed by the Company</i>	2,273,114,095	2,083,040,527
Investors' deposits for clearing and settlement securities transactions	27,942,618	27,860,197
<i>Domestic investors' deposits for clearing and settlement securities transactions</i>	18,268,524	18,200,754
<i>Foreign investors' deposits for clearing and settlement securities transactions</i>	9,674,094	9,659,443
	<u>157,933,413,843</u>	<u>205,117,077,336</u>

Thien Viet Securities Joint Stock Company

NOTES TO THE QUARTERLY CONSOLIDATED FINANCIAL STATEMENTS (continued) B09a-CTCK
as at 30 June 2023 and for the three-month period then ended

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

26.10 Payables to investors - investors' deposits for securities trading activities managed by the Company

	30 June 2023 VND	31 December 2022 VND
Payables to investors - domestic investors' deposits for securities trading activities	119,927,765,193	166,650,457,826
<i>Domestic investors</i>	117,644,977,004	164,557,757,856
<i>Foreign investors</i>	2,282,788,189	2,092,699,970
Payables to investors - investors' deposits for clearing and settlement securities transactions	38,005,648,650	38,466,619,510
<i>Domestic investors</i>	36,703,918,650	38,466,619,510
<i>Foreign investors</i>	1,301,730,000	-
	157,933,413,843	205,117,077,336

26.11 Dividend, bond principal and interest payables

	30 June 2023 VND	31 December 2022 VND
Dividend and profit payables to capital contributors	1,735,335,075	1,739,948,750
Dividend, bond principal and interest payables to capital contributors on behalf of investors	1,710,000	-
	1,737,045,075	1,739,948,750

Thien Viet Securities Joint Stock Company

B09a-CTCK

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

27. GAIN/(LOSS) FROM FINANCIAL ASSETS

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

No.	Financial assets	Quantity Shares	Selling price VND	Proceeds VND	Weighted average cost at the end of the transaction date VND	Gain/(loss) from disposal during the period VND
1	Listed shares	22,146,822	23,231	514,486,705,450	462,176,806,717	52,309,898,733
	HPG	4,150,000	23,206	96,305,555,000	86,045,630,654	10,259,924,346
	HCM	2,350,000	25,737	60,481,885,000	48,013,391,670	12,468,493,330
	TMD	516,610	37,002	19,115,588,700	13,074,160,194	6,041,408,506
	Other listed shares	15,130,212	22,378	338,583,696,750	315,043,624,199	23,540,072,551
2	Unlisted shares	990,000	18,645	18,458,600,000	20,288,764,706	(1,830,164,706)
	QNS	130,000	37,431	4,866,040,000	5,951,764,706	(1,085,724,706)
	Other unlisted shares	860,000	15,805	13,592,560,000	14,337,000,000	(744,440,000)
3	Listed bonds	2,367,150	107,241	253,854,489,037	253,577,801,450	276,687,587
	TD2353151	1,000,000	103,736	103,736,000,000	103,841,000,000	(105,000,000)
	TD1429095	500,000	116,777	58,388,500,000	58,444,000,000	(55,500,000)
	TD1939201	500,000	107,052	53,526,000,000	53,581,500,000	(55,500,000)
	Other listed bonds	367,150	104,056	38,203,989,037	37,711,301,450	492,687,587
	Unlisted bonds	1,237,886	886,725	1,097,664,278,118	1,077,772,687,777	19,891,590,341
4	VCBH2128002	400	1,027,026,404	410,810,561,600	402,565,848,200	8,244,713,400
	VBBL2229001	15,000	10,521,442	157,821,635,000	155,435,430,000	2,386,205,000
	MBBL2128001	10,000	10,284,640	102,846,400,000	102,774,665,000	71,735,000
	Other unlisted bonds	1,212,486	351,497	426,185,681,518	416,996,744,577	9,188,936,941
5	Certificate of deposit	3,860	1,241,545,611	4,792,366,057,614	4,783,360,033,502	9,006,024,112
		26,745,718	249,641	6,676,830,130,219	6,597,176,094,152	79,654,036,067

In which:

Gain from disposal of financial assets at FVTPL
Loss from disposal of financial assets at FVTPL

92,190,181,749
(12,536,145,682)

Thien Viet Securities Joint Stock Company

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

B09a-CTCK

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

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

	<i>For the three-month period ended 30 June 2023 VND</i>	<i>For the three-month period ended 30 June 2022 VND</i>
From financial assets at FVTPL	8,171,327,738	100,657,072
From HTM investments	195,557,156,025	111,327,352,444
From loans and receivables	5,007,209,137	9,919,200,964
From financial assets AFS	758	-
	<u>208,735,693,658</u>	<u>121,347,210,480</u>

27.4 Revenue apart from income from financial assets

	<i>For the three-month period ended 30 June 2023 VND</i>	<i>For the three-month period ended 30 June 2022 VND</i>
Revenue from securities brokerage services	4,253,583,118	7,833,593,844
Revenue from underwriting, securities issuance agency	-	4,250,000,000
Revenue from securities custodian services	622,903,956	1,243,541,485
Revenue from financial advisory services	2,043,090,909	12,274,500,000
Others	2,941,794,767	6,954,867,690
	<u>9,861,372,750</u>	<u>32,556,503,019</u>

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

	<i>For the three-month period ended 30 June 2023 VND</i>	<i>For the three-month period ended 30 June 2022 VND</i>
Borrowing costs of margin lending	-	<u>2,991,780,822</u>

Thien Viet Securities Joint Stock Company

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

B09a-CTCK

29. EXPENSES FOR PROPRIETARY TRADING ACTIVITIES

	<i>For the three-month period ended 30 June 2023 VND</i>	<i>For the three-month period ended 30 June 2022 VND</i>
Salary expenses	1,672,921,000	587,819,000
Depreciation and amortization expenses	493,948,804	426,106,046
External service expenses	383,769,152	251,622,396
Transaction costs for proprietary trading activities	224,225,520	121,114,218
Portfolio management expenses	29,137,504	11,008,997
Custodian expenses for proprietary trading activities	172,779,279	108,669,374
Others	296,429,708	209,287,149
	<u>3,273,210,967</u>	<u>1,715,627,180</u>

30. EXPENSES FOR BROKERAGE SERVICES

	<i>For the three-month period ended 30 June 2023 VND</i>	<i>For the three-month period ended 30 June 2022 VND</i>
Salary expenses	2,713,984,652	2,955,707,281
External service expenses	1,844,483,904	1,284,556,210
Depreciation and amortization expenses	743,455,638	462,952,893
Transaction fee for brokerage activities	591,103,295	759,478,606
Others	597,167,320	1,712,226,195
	<u>6,490,194,809</u>	<u>7,174,921,185</u>

31. EXPENSES FOR FINANCIAL ADVISORY SERVICES

	<i>For the three-month period ended 30 June 2023 VND</i>	<i>For the three-month period ended 30 June 2022 VND</i>
Salary expenses	1,829,092,340	1,409,877,000
External service expenses	167,149,042	5,478,681,959
Depreciation and amortization expenses	96,551,634	116,143,769
Office supplies	52,239,798	88,763,408
Others	469,532,617	556,019,263
	<u>2,614,565,431</u>	<u>7,649,485,399</u>

Thien Viet Securities Joint Stock Company

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

B09a-CTCK

32. FINANCE INCOME

	<i>For the three-month period ended 30 June 2023 VND</i>	<i>For the three-month period ended 30 June 2022 VND</i>
Interest income from demand deposits	340,490,724	966,181,047
Foreign exchange differences	64,600,000	24,294,861
	405,090,724	990,475,908

33. FINANCE EXPENSES

	<i>For the three-month period ended 30 June 2023 VND</i>	<i>For the three-month period ended 30 June 2022 VND</i>
Foreign exchange difference	1,329,713	9,256,298,394
Interest expense	52,371,427,091	41,557,424,082
Expense for hedging of interest rate and foreign exchange rate	1,126,627,686	-
Other investment expenses	99,683,929,483	57,687,633,839
	153,183,313,973	108,501,356,315

34. GENERAL AND ADMINISTRATIVE EXPENSES

	<i>For the three- month period ended 30 June 2023 VND</i>	<i>For the three- month period ended 30 June 2022 VND</i>
Salary and other related expenses	7,020,256,391	3,643,156,365
External service expenses	2,072,318,838	1,529,978,748
Social insurance, health insurance, unemployment insurance and union fee	582,038,125	378,665,375
Depreciation and amortization	147,642,814	156,107,024
Office supplies	136,933,371	235,581,318
Tax and fee expenses	14,491,509	7,656,171
Others	1,717,572,539	1,662,036,519
	11,691,253,587	7,613,181,520

35. CORPORATE INCOME TAX

The Group has the obligation to pay the Corporate Income Tax ("CIT") at a rate of 20% of taxable profits (2023: 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 quarterly consolidated financial statements could change later upon final determination by the tax authorities.

Thien Viet Securities Joint Stock Company

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

B09a-CTCK

35. CORPORATE INCOME TAX (continued)

35.1 Corporate income tax

	<i>For the three-month period ended 30 June 2023 VND</i>	<i>For the year ended 31 December 2022 VND</i>
Current corporate income tax expenses	30,064,467,186	25,290,179,324
Deferred expenses/(income) tax	7,878,478,235	(17,024,622,389)
	<u>37,942,945,421</u>	<u>8,265,556,935</u>

33.2 Current corporate income tax

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

	<i>For the six-month period ended 30 June 2023 VND</i>	<i>For the year ended 31 December 2022 VND</i>
Profit before tax	202,088,436,840	52,444,993,922
At applicable CIT tax rate of 20%	40,417,687,368	10,488,998,784
Effect of consolidation adjustments	1,509,179,538	1,600,328,427
Increase adjustments	469,387,909	16,713,020,247
- Revaluation of financial assets at FVTPL	-	15,254,424,806
- Non-deductible expenses	39,707,814	1,458,595,441
- Others	429,680,095	-
Decrease adjustments	(12,331,787,629)	(3,512,168,134)
- Revaluation of financial assets at FVTPL	(7,878,478,235)	-
- Dividend income	(4,453,309,394)	(3,512,168,134)
Current CIT expenses	30,064,467,186	25,290,179,324

Thien Viet Securities Joint Stock Company

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

B09a-CTCK

35. CORPORATE INCOME TAX (continued)

35.3 *Deferred corporate income tax*

	<i>Consolidated statement of financial position</i>		<i>Consolidated income statement</i>	
	<i>30 June 2023 VND</i>	<i>31 December 2022 VND</i>	<i>For the six- month period ended 30 June 2023 VND</i>	<i>For the year ended 31 December 2022 VND</i>
Deferred tax assets				
Provision for doubtful receivables	1,665,634,460	1,665,634,460	-	-
Provision for impairment of investment securities	470,930,000	470,930,000	-	-
	2,136,564,460	2,136,564,460	-	-
Deferred tax payable				
Difference from revaluation of financial assets at FVTPL	18,534,503,863	10,656,025,628	7,878,478,235	(17,024,622,389)
Deferred tax (expenses)/income			(7,878,478,235)	17,024,622,389

36. OTHER INFORMATION

36.1 *Related party transactions*

Remuneration of members of the Board of Directors and the Board of Management of the Company of the six-month period ended 30 June 2023 amounted to VND1,322,775,000 (Previous period: VND1,065,600,000).

Thien Viet Securities Joint Stock Company

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

B09a-CTCK

36. OTHER INFORMATION (continued)

36.2 Segment information

	Brokerage and customer services VND	Proprietary trading (listed shares) VND	Financial advisory VND	Treasury VND	Fund management VND	Total VND
For the three-month period ended 30 June 2023						
1. Net revenue	9,883,696,211	127,147,987,398	1,059,090,909	76,443,652,971	129,616,517,126	344,150,944,615
2. Direct costs	(5,890,070,365)	(17,444,619,855)	(2,518,013,797)	(55,682,655,619)	(103,625,970,727)	(185,306,406,761)
3. Depreciation, amortization and other allocation expenses	(743,455,638)	(493,948,804)	(96,551,634)	(145,076,398)	(10,726,164)	(1,489,758,638)
Department operating result	3,250,170,208	109,209,418,739	(1,555,474,522)	20,615,920,954	25,979,820,235	157,499,855,614
4. Unallocated expenses						(9,321,378,465)
Profit before tax from operating activities						148,178,477,149
As at 30 June 2023						
1. Segment assets	180,585,624,738	1,111,894,322,175	697,000,000	4,319,075,632,700	5,744,695,431,674	11,356,948,011,287
- Cash and cash equivalents	-	109,884,369,006	-	25,457,493,261	29,015,277,595	164,357,139,862
- Financial assets at FVTPL	-	837,570,009,930	-	532,954,455,723	41,560,000,000	1,412,084,465,653
- HTM investments	-	25,000,000,000	-	3,554,740,520,182	5,443,251,039,898	9,022,991,560,080
- Available-for-sale - net	-	83,885,343,239	-	124,841,368,687	-	208,726,711,926
- Loans - net	178,413,504,319	-	-	-	-	178,413,504,319
- Receivables and accruals from dividend and interest income	-	1,371,600,000	-	79,014,063,525	174,115,433,555	254,501,097,080
- Receivables and sales of financial assets	-	12,873,000,000	-	-	-	12,873,000,000
- Receivable from services provided	2,172,120,419	-	697,000,000	-	9,720,867,262	12,589,987,681
- Other receivables	-	41,310,000,000	-	2,067,731,322	47,032,813,364	90,410,544,686
2. Allocation assets	9,586,354,058	6,147,665,297	1,203,087,038	1,935,503,165	31,822,748	18,904,432,306
- Fixed assets	9,586,354,058	6,147,665,297	1,203,087,038	1,935,503,165	31,822,748	18,904,432,306
3. Unallocated assets						32,298,671,099
Total assets	190,171,978,796	1,118,041,987,472	1,900,087,038	4,321,011,135,865	5,744,727,254,422	11,408,151,114,692
1. Segment liabilities	337,643,764	14,233,729,890	-	3,736,831,902,962	5,620,427,486,818	9,371,830,763,434
- Short-term borrowings	-	-	-	3,405,447,855,359	-	3,405,447,855,359
- Payables for securities trading activities	337,643,764	-	-	-	-	337,643,764
- Short-term trade payables	-	14,233,729,890	-	13,912,213,466	-	28,145,943,356
- Accrued interest expenses	-	-	-	69,583,332,072	-	69,583,332,072
- Other liabilities (*)	-	-	-	247,888,502,065	5,620,427,486,818	5,868,315,988,883
2. Unallocated liabilities						68,667,468,742
Total liabilities	337,643,764	14,233,729,890	-	3,736,831,902,962	5,620,427,486,818	9,440,498,232,176

(*) This is liability of Finsight JSC consolidated in Thien Viet Asset Management JSC.

Thien Viet Securities Joint Stock Company

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

B09a-CTCK

36. OTHER INFORMATION (continued)

36.3 Commitments under operating lease

The Group currently leases its offices under the operating lease contracts. As at 30 June 2023, the future rental fee payables as stated in the rental contracts are as follows:

	30 June 2023 VND	31 December 2022 VND
Within 1 year	3,940,977,560	4,117,639,096
From 1 year to 5 years	3,328,919,810	3,725,574,270
	7,269,897,370	7,843,213,366

36.4 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 period.

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 period 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.

	For the six-month period ended 30 June 2023 VND	For the year ended 31 December 2022 VND (Represented)
Net profit after tax attributable to shareholders (VND)	163,965,507,097	43,651,464,288
Net profit after tax attributable to ordinary equity holders for basic earnings (VND)	163,965,507,097	43,651,464,288
Weighted average of the number of common shares used to calculate basic earnings per share (share)	150,101,939	148,404,113
Basic earnings per share (VND/share)	1,092	294

36.5 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.

36. OTHER INFORMATION (continued)

36.5 Purposes and policies of financial risk management (continued)

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

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.

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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Thien Viet Securities Joint Stock Company

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

B09a-CTCK

36. OTHER INFORMATION (continued)

36.5 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 6.5, 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 30 June 2023 due to being fully covered by securities assets.

The table below summarizes the credit risk related to financial assets as at 30 June 2023:

	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	
HTM investments	9,022,991,560,080	-	-	-	-	9,022,991,560,080
Loan - gross	178,413,504,319	-	-	-	580,158,718	178,993,663,037
Other financial assets	331,912,214,588	-	-	-	-	331,912,214,588
Receivables from sales of financial assets	12,873,000,000	-	-	-	-	12,873,000,000
Receivables and accruals from dividend and interest income	254,501,097,080	-	-	-	-	254,501,097,080
Receivables from services provided by the company	12,589,987,681	-	-	-	-	12,589,987,681
Long-term deposits, collateral and pledges	1,102,821,772	-	-	-	-	1,102,821,772
Others	50,845,308,055	-	-	-	-	50,845,308,055
Total	9,533,317,278,987	-	-	-	580,158,718	9,533,897,437,705

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 maintaining 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.

Thien Viet Securities Joint Stock Company

B09a-CTCK

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

36. OTHER INFORMATION (continued)

36.5 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 30 June 2023:

	Overdue VND	On demand VND	Up to 1 year VND	From 1 to 5 years VND	Over 5 years VND	Total VND
FINANCIAL ASSETS						
Financial assets at FVTPL	-	793,323,841,105	105,049,330,089	2,025,328,767	511,685,965,692	1,412,084,465,653
Listed shares	-	688,479,557,105	-	-	-	688,479,557,105
Unlisted shares	-	24,463,744,000	-	-	-	24,463,744,000
Listed bonds	-	-	32,400,000,000	-	-	32,400,000,000
Unlisted bonds	-	-	19,158,502,692	-	511,685,965,692	530,844,468,384
Certificates of deposit	-	-	53,490,827,397	2,025,328,767	-	55,516,156,164
Fund certificates	-	80,380,540,000	-	-	-	80,380,540,000
Available-for-sale investments - gross	-	211,081,361,926	-	-	-	211,081,361,926
Unlisted shares	-	211,081,361,926	-	-	-	211,081,361,926
Held-to-maturity investments	-	-	5,341,332,138,470	1,238,806,027,283	2,442,853,394,327	9,022,991,560,080
Loans - gross	580,158,718	-	178,413,504,319	-	-	178,993,663,037
Other financial assets	-	-	279,964,084,761	42,412,821,772	9,535,308,055	331,912,214,588
Receivables from disposal of financial assets	-	-	12,873,000,000	-	-	12,873,000,000
Receivables and accruals from dividend and interest income	-	-	254,501,097,080	-	-	254,501,097,080
Receivables from services provided by the Company	-	-	12,589,987,681	-	-	12,589,987,681
Long-term deposits, collaterals and pledges	-	-	-	1,102,821,772	-	1,102,821,772
Other receivables	-	-	-	41,310,000,000	9,535,308,055	50,845,308,055
Cash and cash equivalents	-	153,457,139,862	10,900,000,000	-	-	164,357,139,862
	580,158,718	1,157,862,342,893	5,915,659,057,639	1,283,244,177,822	2,964,074,668,074	11,321,420,405,146
FINANCIAL LIABILITIES						
Short-term borrowings	-	-	3,405,447,855,359	-	-	3,405,447,855,359
Payables for securities trading activities	-	337,643,764	-	-	-	337,643,764
Others	-	5,870,200,882,358	80,664,107,749	-	-	5,950,864,990,107
	-	5,870,538,526,122	3,486,111,963,108	-	-	9,356,650,489,230

36. OTHER INFORMATION (continued)

36.5 Purposes and policies of financial risk management (continued)

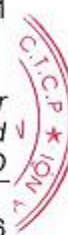
Liquidity risk (continued)

The Group assessed that concentration on payment risk is low, The Group is capable of access to capital resources and borrowings that mature in 12 months could be renewed with existing lenders.

36.6 Representation of corporate income tax ("CIT") expenses for the six-month period ended June 30, 2023

The Group of Companies represented the CIT expenses for the six-month period ended 30 June 2022 with the adjustment of VND 15,880,339,704 for the purpose of comparison which was consistent with the calculation of the finalized CIT expense for the year ended 31 December 2022 as follows:

	Before re-presented VND	Adjustment VND	After re-presented VND
Current CIT expenses	1,821,625,542	15,880,339,704	17,701,965,246



31. EVENTS AFTER THE QUARTERLY CONSOLIDATED BALANCE SHEET DATE

There is no matter or circumstance that has arisen since the quarterly consolidated balance sheet date that requires adjustment or disclosure in the quarterly consolidated financial statements of the Group.

Mr. Truong Quan Bao
Preparer

Mr. To Quoc Tuan
Chief Accountant



Ms. Nguyen Thanh Thao
General Director

Hanoi, Vietnam

28 July 2023