



KB SECURITIES VIETNAM JOINT STOCK COMPANY
(Incorporated in the Socialist Republic of Vietnam)

**FINANCIAL STATEMENTS
FOR THE 2nd QUARTER OF 2023**

STATEMENT OF FINANCIAL POSITION

As at 30 Jun 2023

Unit: VND

ITEMS	Codes	Notes	Closing balance	Opening balance
ASSETS				
A. CURRENT ASSETS (100=110+130)	100		11,647,768,007,816	9,787,250,759,663
I. Financial assets (110=111+112+113+114+115+116+117+118+119+122+129)	110		11,619,819,111,276	9,777,192,297,273
1. Cash	111	4	105,728,612,914	301,883,794,321
1.1. Cash	111.1		105,728,612,914	101,883,794,321
1.2. Cash equivalents	111.2		-	200,000,000,000
2. Financial assets at fair value through profit or loss (FVTPL)	112	6.1	2,770,223,610,480	2,792,273,479,450
3. Held-to-maturity (HTM) investments	113	6.2 (a)	3,372,372,095,890	1,216,197,000,000
4. Loans	114	6.3	5,223,220,600,409	5,415,334,608,285
5. Available-for-sale (AFS) financial assets	115	6.4	897,376,000	897,376,000
6. Provisions for impairment of financial assets and mortgages	116	6.3	(112,877,066,920)	(107,873,460,788)
7. Receivables	117	7.1	178,904,981,133	144,037,896,070
7.1. Receivables from disposals of financial assets	117.1		-	-
7.2. Receivable, interest of financial assets	117.2		178,904,981,133	144,037,896,070
7.2.1. Interest receivables	117.4		178,904,981,133	144,037,896,070
8. Prepayments to suppliers	118	7.2	3,348,425,924	2,873,785,115
9. Receivables from services provided by the Company	119	7.3	3,000,000	3,000,000
10. Other receivables	122	7.4	77,997,475,446	11,564,818,820
II. Other current assets (130=131+133+134)	130		27,948,896,540	10,058,462,390
1. Advances for business activities	131		108,000,000	-
2. Equipment	132		52,887,000	52,887,000
3. Short-term prepaid expenses	133	8.1	16,869,226,685	3,847,636,135
4. Short-term mortgages and deposits	134		10,918,782,855	6,157,939,255

The accompanying notes are an integral part of these financial statements

STATEMENT OF FINANCIAL POSITION (Continued)

As at 30 Jun 2023

ITEMS	Codes	Notes	Closing balance	Opening balance
B. NON-CURRENT ASSETS (200=220+250)	200		99,549,735,766	86,750,853,168
II. Fixed assets	220	9.1	29,491,791,060	30,640,148,864
1. Tangible fixed assets	221		9,790,763,111	8,054,851,892
- Cost	222		41,111,460,603	37,033,242,113
- Accumulated depreciation	223a		(31,320,697,492)	(28,978,390,221)
2. Intangible assets	227	9.2	19,701,027,949	22,585,296,972
- Cost	228		45,256,545,248	45,148,545,248
- Accumulated amortization	229a		(25,555,517,299)	(22,563,248,276)
III. Other non-current assets	250		70,057,944,706	56,110,704,304
1. Long-term mortgages and deposits	251		15,000,000	15,000,000
2. Long-term prepaid expenses	252	8.2	23,224,378,082	6,709,912,707
3. Deferred tax assets	253		16,742,092,940	18,462,335,348
4. Deposit to Settlement support fund	254	10	20,000,000,000	20,857,019,789
5. Other long - term assets	255	11	10,076,473,684	10,066,436,460
TOTAL ASSETS (270=100+200)	270		11,747,317,743,582	9,874,001,612,831

The accompanying notes are an integral part of these financial statements

STATEMENT OF FINANCIAL POSITION (Continued)

As at 30 Jun 2023

Unit: VND

ITEMS	Codes	Notes	Closing balance	Opening balance
RESOURCES				
C. LIABILITIES (300=310+340)	300		7,721,492,637,779	5,966,031,310,009
I. Current liabilities	310		7,721,492,053,142	5,966,030,751,732
1. Short-term loans and obligations under finance leases	311	12	7,454,700,000,000	5,813,410,000,000
1.1. Short-term loans	312		7,454,700,000,000	5,813,410,000,000
2. Trading obligations	318		5,472,954,193	4,872,676,723
3. Short-term trade payables	320		1,492,138,902	3,053,702,918
4. Short-term advances from customers	321		-	-
5. Taxes and amounts payable to the State budget	322	13	32,370,604,178	46,683,276,763
6. Payables to employees	323		1,604,089,159	1,881,355,464
7. Other employee benefits payables	324		12,466,500	-
8. Short-term accrued expenses	325	14	93,143,217,462	81,010,254,549
9. Deferred Revenue	327	15	3,556,082,191	-
10. Other short-term payables	329	16	126,115,065,499	13,098,208,086
11. Bonus and welfare fund	331		3,025,435,058	2,021,277,229
II. Long-term liability	340		584,637	558,277
1. Deferred tax liabilities	356		584,637	558,277
D. EQUITY (400=410)	400		4,025,825,105,803	3,907,970,302,822
I. Owners' equity	410		4,025,825,105,803	3,907,970,302,822
1. Owner's contributed capital	411	17	3,001,686,130,000	3,001,686,130,000
1.1. Owner's contributed capital	411.1		3,001,686,130,000	3,001,686,130,000
a. Ordinary shares	411.1a		3,001,686,130,000	3,001,686,130,000
2. Charter capital supplement reserve	414		30,307,448,921	30,307,448,921
3. Financial and risk reserves	415		45,177,869,447	45,177,869,447
4. Retained earnings	417		948,653,657,435	830,798,854,454
4.1 Realised post tax profits	417.1		948,768,790,529	830,915,674,140
4.2 Unrealized profit	417.2		(115,133,094)	(116,819,686)
TOTAL LIABILITIES AND EQUITY (440=300+400)	440		11,747,317,743,582	9,874,001,612,831

The accompanying notes are an integral part of these financial statements

STATEMENT OF FINANCIAL POSITION (Continued)

As at 30 Jun 2023

OFF-BALANCE SHEET ITEMS

Unit: VND

ITEMS	Codes	Notes	Closing balance	Opening balance
A. COMPANY'S ASSETS AND ASSETS MANGAGED UNDER COMMITMENTS				
Vietnam Dong (VND)				
1. Number of shares in issue (shares)	006		300,168,613	300,168,613
2. Treasury shares	007		-	-
3. The Company's financial assets listed/registered for trading at the Vietnam Securities Depository	008		11,400,000	13,230,000
<i>a. Transferable financial assets</i>	008.1		11,400,000	13,230,000
<i>b. Financial assets to be settled</i>	008.5		-	-
4. The Company's financial assets registered but not trading at the Vietnam Securities Depository	009		10,000	-
<i>a. Transferable financial assets registered but not trading at the Vietnam Securities Depository</i>	009.1		10,000	-
5. The Company's financial assets not yet registered at the Vietnam Securities Depository	012		336,000,000	336,000,000
B. ASSETS AND LIABILITIES IN CUSTODY				
Number of securities (unit)				
1. The investors' financial assets listed/registered for trading at the Vietnam Securities Depository	021		16,344,629,920,000	15,888,571,990,000
<i>a. Transferable financial assets</i>	021.1		14,127,026,150,000	13,846,479,930,000
<i>b. Limited trading financial assets</i>	021.2		19,767,160,000	12,134,060,000
<i>c. Collateralized financial assets</i>	021.3		1,472,066,070,000	1,264,357,670,000
<i>d. Blocked financial assets</i>	021.4		407,489,370,000	497,795,490,000
<i>d. Financial assets to be settled</i>	021.5		318,281,170,000	267,804,840,000
2. The investor's financial assets registered but not trading at the Vietnam Securities Depository	022		189,683,250,000	242,960,530,000
<i>a. Transferable financial assets registered but not trading at the Vietnam Securities Depository</i>	022.1		146,316,350,000	120,532,530,000
<i>b. Limited trading financial assets</i>	022.2		43,366,900,000	122,428,000,000

The accompanying notes are an integral part of these financial statements

STATEMENT OF FINANCIAL POSITION (Continued)

As at 30 Jun 2023

Unit: VND

ITEMS	Codes	Notes	Closing balance	Opening balance
B. ASSETS AND LIABILITIES IN CUSTODY (CONTINUED)				
<i>Vietnam Dong (VND)</i>				
3. Investors' deposits	026		1,424,232,871,284	1,276,028,109,948
3.1. Investors' deposits for securities trading managed by the Company	027		1,395,063,482,321	1,227,557,569,727
<i>a. Customer's deposit at VSD</i>	027.1		29,169,388,963	39,093,903,221
3.2. Deposits for clearing and settlement of trading securities	029		-	9,376,637,000
<i>a. Domestic investors' deposits for clearing and settlement of trading securities</i>	029.1		-	-
<i>b. Foreign investors' deposits for clearing and settlement of trading securities</i>	029.2		-	9,376,637,000
5. Payables to investors for deposits for securities trading managed by the Company	031		1,495,114,386,245	1,276,163,413,842
5.1. Payables to domestic investors for their deposits for securities trading managed by the Company	031.1		1,495,114,386,245	1,155,129,750,919
5.2. Payables to foreign investors for their deposits for securities trading managed by the Company	031.2		-	121,033,662,923
6. Payables to stock issuers	032		388,000,000	-


Ha Thanh Hoa
 Chief Accountant


Choi Yun Sun
 Chief Financial Officer


Jeon Mun Cheol
 Chief Executive Officer

Hanoi, 17 Jul 2023

KB SECURITIES VIETNAM JOINT STOCK COMPANY**FORM B 02-CTCK**Level 16th & 17th, Tower 02 Capital Place, No. 29 Lieu Giai,

Issued under Circular No.334/2016/TT-BTC

Ngoc Khanh, Ba Dinh District, Hanoi.

Dated 27 December 2016 of the Ministry of Finance

STATEMENT OF INCOMEFor the 2nd quarter of 2023

Unit: VND

ITEMS	Codes	Notes	Current period		Prior period		Accumulated Current period	Accumulated Prior period
I. OPERATING REVENUE								
1.1. Gain from financial assets at fair value through profit or loss	01		62,439,299,394	39,417,464,510	112,547,733,602	66,877,169,190		
a. Gain from sales of financial assets at fair value through profit or loss	01.1		7,423,059,411	5,770,099,711	8,839,927,387	7,275,212,838		
b. Gain from revaluation of financial assets at fair value through profit or loss	01.2		317,587	(75,805,717)	131,802	(115,406,330)		
c. Dividends and interest on financial assets at fair value through profit or loss	01.3		55,015,922,396	33,723,170,516	103,707,674,413	59,717,362,682		
1.2. Gain from held-to-maturity investments	02		55,545,030,029	20,625,872,941	86,822,372,324	36,634,395,471		
1.3. Gain from loans and receivables	03		131,936,304,861	129,307,853,766	266,059,096,553	246,089,626,100		
1.4. Revenue from securities brokerage services	06		56,413,624,188	76,909,715,643	96,919,756,946	178,653,006,010		
1.5. Revenue from securities underwriting and public offering agent	07		-	1,384,187,800	-	2,894,187,800		
1.6. Revenue from consultant investment securities	08		-	-	-	-		
1.7. Revenue from securities depository services	09		1,866,916,098	1,262,304,483	3,249,807,744	2,334,385,256		
1.8. Revenue from financial advisory services	10		-	1,338,787,800	-	3,432,787,800		
1.9. Other revenue	11		382,483,786	1,043,004,547	1,548,616,622	1,750,173,637		
Total operating revenue (20=01+02+03+06+07+09+10+11)	20		308,583,658,356	271,289,191,490	567,147,383,791	538,665,731,264		

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KB SECURITIES VIETNAM JOINT STOCK COMPANY

Level 16th & 17th, Tower 02 Capital Place, No. 29 Lieu Giai,
Ngoc Khanh, Ba Dinh District, Hanoi.

FORM B 02-CTCK

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

STATEMENT OF INCOME(Continued)

For the 2nd quarter of 2023

Unit: VND

ITEMS	Codes	Notes	Current period	Prior period	Accumulated Current period	Accumulated Prior period
II. OPERATING EXPENSES						
2.1. Loss on financial assets at fair value through profit or loss	21		780,424	321,206,784	74,584,026	479,071,239
a. Loss from sale of financial assets at fair value through profit or loss	21.1		2,196,949	250,538,109	76,138,816	410,841,857
b. Loss from revaluation of financial assets at fair value through profit or loss	21.2		(1,416,525)	70,668,675	(1,554,790)	68,229,382
2.2. Provision expense for impairment of financial assets, impairment of receivables and losses of financial assets and borrowing cost of loans	24		5,003,606,132	-	5,003,606,132	-
2.3. Expenses for securities brokerage services	27		61,107,416,482	82,360,952,682	107,867,043,375	177,383,746,307
2.4. Expenses for securities depository	30		1,526,083,935	1,633,770,943	2,932,146,599	3,191,132,260
2.5. Expenses for financial advisory services	31		1,496,242,380	2,509,652,869	2,870,588,423	4,918,216,924
2.6. Other expenses	32		-	-	-	-
Total operating expenses (40=21+24+27+30+31)	40		69,134,129,353	86,825,583,278	118,747,968,555	185,972,166,730

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Ngoc Khanh, Ba Dinh District, Hanoi.

Dated 27 December 2016 of the Ministry of Finance

STATEMENT OF INCOME(Continued)For the 2nd quarter of 2023

Unit: VND

ITEMS	Codes	Notes	Current period	Prior period	Accumulated Current period	Accumulated Prior period
III. FINANCIAL INCOME						
3.1. Realised and unrealised gains from foreign exchange difference	41		19,313,555	940,500	21,197,904	2,298,380,356
3.2. Dividends and demand deposit interest earned and accrued	42		927,477,943	1,171,104,611	2,041,974,086	2,168,542,492
Total financial income (50 = 41+42)	50		946,791,498	1,172,045,111	2,063,171,990	4,466,922,848
IV. FINANCIAL EXPENSES						
4.1. Realised and unrealised loss from foreign exchange differences	51		77,000	-	77,000	-
4.2. Borrowing cost	52		135,021,352,422	70,944,318,778	248,200,971,133	122,142,218,147
4.3. Other finance charges	55		333,984,949	652,981,239	774,424,214	2,952,218,900
Total financial expenses (60=51+52+55)	60		135,355,414,371	71,597,300,017	248,975,472,347	125,094,437,047
V. GENERAL AND ADMINISTRATION EXPENSES						
	62		25,505,653,630	19,461,061,380	49,660,528,878	32,392,808,974
VI. OPERATING RESULTS (70=20+50-40-60-62)						
	70		79,535,252,500	94,577,291,926	151,826,586,001	199,673,241,361
VII. OTHER INCOME AND EXPENSES						
7.1. Other income	71		-	21,683,335	-	21,683,335
7.2. Other expenses	72		-	-	-	450,000,000
Other operating results (80=71-72)	80		-	21,683,335	-	(428,316,665)

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KB SECURITIES VIETNAM JOINT STOCK COMPANY

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FORM B 02-CTCK

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Dated 27 December 2016 of the Ministry of Finance

STATEMENT OF INCOME(Continued)

For the 2nd quarter of 2023

Unit: VND

VIII. ACCOUNTING PROFIT BEFORE TAX (90=70+80)	90	79,535,252,500	94,598,975,261	151,826,586,001	199,244,924,696
8.1. Realized accounting profit	91	79,533,518,388	94,745,449,653	151,824,899,409	199,428,560,408
8.2. Unrealized accounting profit	92	1,734,112	(146,474,392)	1,686,592	(183,635,712)
IX. CORPORATE INCOME TAX EXPENSE	100	17,657,743,159	18,933,928,788	30,396,077,116	39,952,630,816
9.1. Current corporate income tax expense	100.1	15,937,437,234	18,949,089,931	28,675,808,348	39,975,712,082
9.2. Deferred corporate income tax expense	100.2	1,720,305,925	(15,161,143)	1,720,268,768	(23,081,266)
X. ACCOUNTING PROFIT AFTER TAX (200=90-100)	200	61,877,509,341	75,665,046,473	121,430,508,885	159,292,293,880

10.1. Profit after tax attributable to shareholders 201 61,877,509,341 75,665,046,473 121,430,508,885 159,292,293,880



Ha Thanh Hoa
Chief Accountant



Choi Yun Sun
Chief Financial Officer



Jeon Mun Cheol
Chief Executive Officer

Hanoi, 17 Jul 2023

The accompanying notes are an integral part of these financial statements

STATEMENT OF CASH FLOWS

For the quarter ended 30 Jun 2023

Unit: VND

ITEMS	Codes	Current year	Prior year
I. Cash flows from operating activities			
1. Profit before corporate income tax	01	151,826,586,001	199,244,924,696
2. Adjustments for:	02	138,041,933,481	82,658,548,931
- Depreciation and amortization	03	5,374,455,294	3,858,630,797
- Provisions	04	5,003,606,132	-
- (-Gain)/(+Loss) from unrealised foreign exchange	05	(26,844)	-
- Interest expense	06	248,200,971,133	122,142,218,147
- (Gain) from investing activities	07	(2,041,974,086)	(2,168,542,492)
- Accrued interests	08	(118,495,098,148)	(41,173,757,521)
- Other adjustment	09	-	-
3. Increase in non-cash expenses	10	(1,557,543)	68,229,382
Increase in revaluation losses of financial assets at FVTPL	11	(1,554,790)	68,229,382
Other losses	17	(2,753)	-
4. Decrease in non-cash income	18	(102,205)	115,406,330
Decrease in revaluation gains of financial assets at FVTPL	19	(131,802)	115,406,330
Other gains	21	29,597	-
5. Operating profit before movements in working capital	30	(2,123,085,943,651)	(1,799,292,963,596)
- Decrease (increase) in financial assets at fair value through profit or loss	31	22,051,555,562	(499,216,692,577)
- Decrease (increase) in held-to-maturity investments	32	(2,156,175,095,890)	(963,024,000,000)
- (Increase) decrease in loans receivable	33	192,114,007,876	(229,017,951,699)
- Decrease in receivables from sales of financial	35	-	-
- Decrease in dividends and interests accrued and receivables on financial assets	36	85,659,949,947	32,821,750,941
- (Increase) decrease in receivables from services rendered	37	-	(1,449,136,386)
- (Increase) decrease in other receivables	39	(66,907,297,435)	(651,625,835)
- (Increase) decrease in other assets	40	(108,000,000)	(787,474,514)
- Increase (decrease) in accrued expenses (excluding accrued loan interest)	41	(2,633,901,465)	(4,345,386,071)
- Increase/(decrease) in prepaid expenses	42	(29,536,055,925)	(5,074,773,915)
- Corporate income tax paid	43	(41,518,383,714)	(30,417,853,309)
- Interest paid	44	(233,434,106,755)	(109,072,608,089)
- Decrease (increase) in trade payables	45	(961,286,546)	(1,734,986,875)
- Increase (decrease) in Other employee benefits payables	46	12,466,500	(1,242,222,264)
- Increase (decrease) in taxes and amounts payable to the State budget (excluding corporate income tax payable)	47	(1,470,097,219)	(10,439,556,919)
- Increase, (decrease) in payables to employees	48	(277,266,305)	(213,172,808)
- Increase in other short-term payables	50	116,572,939,604	27,188,795,914
- Other cash inflows	51	857,019,789	-
- Other cash outflows	52	(7,332,391,675)	(2,616,069,190)
Net cash (used in)/generated by operating activities	60	(1,833,219,083,917)	(1,517,205,854,257)

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STATEMENT OF CASH FLOWS (Continued)

For the quarter ended 30 Jun 2023

Unit: VND

ITEMS	Codes	Current year	Prior year
II. Cash flows from investing activities			
1. Acquisition and construction of fixed assets, investment properties and other non-current	61	(4,226,097,490)	(1,058,891,000)
2. Proceeds from interest earned, dividends and profits received from long-term investments	65	-	-
Net cash generated by investing activities	70	(4,226,097,490)	(1,058,891,000)
III. Cash flows from financial activities			
1. Proceeds from issuance of shares	71	-	-
2. Proceeds from borrowings	73	13,815,797,611,551	8,923,907,612,952
2.1. Other borrowings	73.2	13,815,797,611,551	8,923,907,612,952
3. Repayment of borrowings	74	(12,174,507,611,551)	(7,868,027,614,782)
3.1 Repayment of borrowings - support Fund	74.1	-	-
3.2 Repayment of borrowings - financial assets	74.2	-	-
3.3. Repayment of other borrowings - principal	74.3	(12,174,507,611,551)	(7,868,027,614,782)
Net cash generated by/(used in) financial activities	80	1,641,290,000,000	1,055,879,998,170
IV. Net decrease in cash	90	(196,155,181,407)	(462,384,747,087)
V. Cash and cash equivalents at the beginning of the year	101	301,883,794,321	569,100,517,573
- Cash	101.1	101,883,794,321	39,100,517,573
- Cash equivalents	101.2	200,000,000,000	530,000,000,000
VI. Cash and cash equivalents at the end of the year	103	105,728,612,914	106,715,770,486
- Cash	103.1	105,728,612,914	106,715,770,486
- Cash equivalents	103.2	-	-

The accompanying notes are an integral part of these financial statements

STATEMENT OF CASH FLOWS (Continued)

For the quarter ended 30 Jun 2023

Unit: VND

CASH FLOWS FROM CUSTOMERS' SECURITIES BROKERAGE AND ENTRUSTED INVESTMENTS SERVICES

ITEMS	Codes	Current year	Prior year
I. Cash flows from brokerage and entrusted investment services		-	-
1. Proceeds from sale of customers' securities	01	32,869,040,070,788	59,700,051,391,801
2. Payment for purchase of customer's securities	02	(41,347,391,224,526)	(77,577,056,572,596)
7. Receipts for settlement of customers' transactions	07	8,749,154,771,627	18,438,602,919,849
7.1 Net deposit in customers' margin accounts at VSD for derivative trading	07.1	(9,924,514,258)	-
8. Payment for settlement securities transactions of customer	08	(112,674,342,295)	(244,898,019,270)
Net increase/decrease in cash	20	148,204,761,336	316,699,719,784
II. Cash and cash equivalents at the beginning of the year	30	1,276,028,109,948	1,796,320,274,853
Bank deposits at the beginning of the year	31	1,276,028,109,948	1,796,320,274,853
- Investors' deposits for securities trading managed by the Company	32	1,227,557,569,727	1,510,942,114,241
- Deposits for clearing and settlement of trading securities	34	48,470,540,221	285,378,160,612
III. Cash and cash equivalents at the end of the year (40=20+30)	40	1,424,232,871,284	2,113,019,994,637
Bank deposits at the beginning of the year	41	1,424,232,871,284	2,113,019,994,637
- Investors' deposits for securities trading managed by the Company	42	1,395,063,482,321	1,748,783,309,603
- Deposits for clearing and settlement of trading securities	44	29,169,388,963	364,236,685,034


 Ha Thanh Hoa
 Chief Accountant


 Choi Yun Sun
 Chief Financial Officer




 Jeon Mun Cheol
 Chief Executive Officer

Hanoi, 17 Jul 2023

The accompanying notes are an integral part of these financial statements

STATEMENT OF CHANGES IN EQUITY

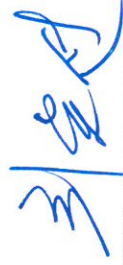
For the quarter ended 30 Jun 2023

Unit: VND

ITEMS	Notes	Opening balance		For period ended 30.06.2022		For period ended 30.06.2023		Closing balance	
		2022	2023	Increase	Decrease	Increase	Decrease	2022	2023
		VND	VND	VND	VND	VND	VND		
1. Owner's contributed capital	17	3,001,686,130,000	3,001,686,130,000	-	-	-	-	3,001,686,130,000	3,001,686,130,000
1.1. Owner's contributed capital		3,001,686,130,000	3,001,686,130,000	-	-	-	-	3,001,686,130,000	3,001,686,130,000
2. Charter capital supplement reserve		18,275,822,797	30,307,448,921	-	-	-	-	18,275,822,797	30,307,448,921
3. exchange rate differences		-	-	-	-	-	-	-	-
4. Financial and risk reserves		33,146,243,323	45,177,869,447	-	-	-	-	33,146,243,323	45,177,869,447
5. Retained earnings		680,889,461,952	830,798,854,454	159,292,293,880	-	121,430,508,885	3,575,705,904	840,181,755,832	948,653,657,435
5.1 Realised post tax profits		680,861,416,953	830,915,674,140	159,475,929,592	-	121,428,822,293	3,575,705,904	840,337,346,545	948,768,790,529
5.2. Unrealized profit		28,044,999	(116,819,686)	(183,635,712)	-	1,686,592	-	(155,590,713)	(115,133,094)
Total		3,733,997,658,072	3,907,970,302,822	159,292,293,880	-	121,430,508,885	3,575,705,904	3,863,289,951,952	4,025,825,105,803



Ha Thanh Hoa
Chief Accountant



Choi Yun Sun
Chief Financial Officer



Jeon Mun Cheol
Chief Executive Officer

Hanoi, 17 Jul 2023

The accompanying notes are an integral part of these financial statements

1. GENERAL INFORMATION

Structure of ownership

KB Securities Vietnam Joint Stock Company (formerly known as Maritime Securities Incorporation) the ("Company") was incorporated in Vietnam for an indefinite term under Decision No. 77/UBCK-GPHDKD dated 11 June 2008 of the State Securities Commission of Vietnam with the initial name of Standard Securities Joint Stock Company. During the course of operations, the Company was granted License No. 371/UBCK-GP dated 22 November 2010 on change of legal representative, License No. 381/UBCK-GP dated 31 December 2010 on increase in charter capital, License No. 09/GPDC-UBCK dated 27 January 2011 on change of the name of the Company and addition of business lines, License No. 25/GPDC-UBCK dated 08 April 2011 on change of the registered office address, Decision No. 401/QD-UBCK dated 02 July 2013 approving the establishment of Ho Chi Minh branch, Decision No. 379/QD-UBCK dated 26 May 2014 approving the establishment of Hanoi branch, License No. 35/GPDC-UBCK dated 07 August 2015 on changing the name of the Company and License No. 07/GPDC-UBCK dated 17 January 2018 on changing the name of the Company from Maritime Securities Incorporation to KB Securities Vietnam Joint Stock Company. The most recent license is the Amended License No. 34/GPDC-UBCK dated 08 May 2023.

The Company is currently a member of Vietnam Exchange, Ho Chi Minh City Stock Exchange, Hanoi Stock Exchange and Vietnam Securities Depository.

The Company has three branches: Ho Chi Minh branch located on the 2nd Floor, No. 180-192 Nguyen Cong Tru street, Nguyen Thai Binh ward, district 1; Hanoi branch located at 1th, 2nd floor, Office building, No. 5 Dien Bien Phu, Ba Dinh district and Sai Gon Branch located on 1st Floor, Saigon Trade Center, 37 Ton Duc Thang, Ben Nghe ward, District 1.

The number of the Company's employees as at 30 Jun 2023 was 417.

Operating industry and principal activities

The Company operates in the securities sector.

The principal activities of the Company are to provide securities brokerage; financial advisory, securities investment advisory; proprietary securities trading; securities underwriting and depository services and other activities in accordance with regulations applicable to securities companies.

Investment restrictions

The Company complies with the following limitations set out in Article 44 of Circular No. 210/2012/TT-BTC dated 30 December 2012 and Circular No. 07/2016/TT-BTC dated 18 January 2016 issued by the Ministry of Finance:

A securities company is prohibited to purchase and contribute funds to buy real estate unless they are used as working office.

For the securities company which owns or invests in real estate as prescribed at Clause 1 of the Article 44 and fixed assets, the total carrying value of fixed assets and real estate should not exceed fifty percent (50%) of the total asset value of the securities company.

The securities company is prohibited to invest more than seventy percent (70%) of its owners' equity in corporate bonds. The securities company who is licensed for proprietary trading shall trade on quoted bonds in accordance with current regulations on bonds trading transactions.

The securities company is prohibited to directly perform or entrust any other entity or individual to perform the followings:

- a) Invest in shares or contribute capital to a company that owns more than fifty percent (50%) of its shares, except for buying of odd lots of shares at the request of customers;
- b) together with related parties, invest five percent (5%) or more of any other securities company's shares.
- c) invest more than twenty percent (20%) of the total shares and fund certificates which are in circulation of a listed company;
- d) invest more than fifteen percent (15%) of the total shares and fund certificates that are in circulation of a non-listed company. This regulation is not applicable to private fund certificates; portfolio conversion fund and open-ended fund.
- dd) invest or contribute capital of more than ten percent (10%) of the total contributed capital of a limited liability company or a business project;
- e) invest or contribute capital of more than fifteen percent (15%) of the total contributed capital of a business organization or a business project;
- g) invest more than seventy percent (70%) its equity in shares, contributed capital and business project, shall not invest more than twenty percent (20%) of the securities company's equity in unlisted shares, contributed capital and business project.

A securities company is allowed to establish or acquire a fund management company as its subsidiary. In this case, the securities company is exempted from the provisions of Points c, d and dd, Clause 4 of this Article. The securities company that intends to establish or acquire a fund management company as its subsidiary must meet the following conditions:

- a) The owners' equity, after contribution for establishment or acquisition of a fund management company, must be at least equal to the legal capital for its business operations;
- b) The capital adequacy ratio after contribution for establishment or acquisition of a fund management company must reach at least one hundred and eighty percent (180%);
- c) The securities company after capital contribution for the establishment or acquisition of a fund management company must ensure compliance with the loan restrictions specified in Article 42 of this Circular and the investment restrictions specified in Clause 3 of this Article and Point e, Clause 4 of this Article.

In case where securities company's investments exceed the limitation due to fulfillment of the obligation of underwriting in the form of a firm commitment, or consolidation/merger, or changes in its assets and/or its owners' equity or its investor, the securities company shall apply necessary measures to comply with the investment restrictions as stipulated in clauses 2, 3 and 4 of this Article within one (01) year.

Disclosure of information comparability in the financial statements

Comparative figures are the figures of the audited financial statements for the year ended 31 December 2022.

2. ACCOUNTING CONVENTION AND ACCOUNTING YEAR

Accounting convention

The Company has adopted the accounting regime for securities companies issued by the Ministry of Finance as stipulated in Circular No. 210/2014/QD-BTC, Circular No. 334/2016/TT-BTC guiding the accounting regime for securities companies. These Circulars set out regulations relating to accounting documents, chart of accounts as well as methods of preparation and presentation of financial statements of a securities company.

The accompanying notes are an integral part of these financial statements

The accompanying financial statements are not intended to present the financial position, results of operations, cash flows and changes in equity in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

Declaration on compliance with accounting standards and accounting regime

The financial statements of the Company are presented in Vietnam Dong ("VND") in accordance with Vietnamese Accounting Standards, accounting regulations applicable to securities companies issued by Ministry of Finance as stipulated in Circular No. 210/2014/TT-BTC, Circular No. 334/2016/TT-BTC and legal regulations relating to financial reporting.

Accounting year

The Company's financial year begins on 01 January and ends on 31 December.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies, which have been adopted by the Company in the preparation of these financial statements, are as follows:

Estimates

The preparation of the financial statements in conformity with Vietnamese Accounting Standards, accounting regime applicable to securities companies issued by Ministry of Finance as stipulated in Circular No. 210/2014/TT-BTC, Circular No. 334/2016/TT-BTC and legal regulations relating to financial reporting requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the financial year. Although these accounting estimates are based on the management's best knowledge, actual results may differ from those estimates.

Cash

Cash comprises cash in bank and bank deposit for clearing and settlement of trading securities.

Cash in bank includes demand deposits of the Company.

Bank deposits for clearing and settlement of securities trading include deposits in place of the Company for securities clearance and settlement.

Financial assets at fair value through profit or loss

The financial assets at fair value through profit and loss (FVTPL) include financial assets held for trading, or other financial assets which are deemed to be more appropriate if classified as at FVTPL.

At the date of initial recognition, financial assets at PVTPL are recognised at cost and revaluated at market price of fair value in the Company's statement of financial position. Any revaluation difference will be recognised as income or expense arising on financial assets at FVTPL in the Company's statement of income.

Held-to-maturity investments

Held-to-maturity investments are any non-derivative financial assets with fixed maturity and fixed payments or may be determined that the Company has a positive intention and ability to hold to maturity, except for non-derivative financial assets classified as financial assets recognized at fair value through profit/loss, available-for-sale financial assets or a group of non-derivative financial assets that meet the definition of loans and receivables.

Held-to-maturity financial assets are initially recognized at cost of acquisition plus transaction costs arising directly from the acquisition of these financial assets. After initial recognition, held-to-maturity financial assets are recorded at amortized cost using the effective interest rate method.

Loan receivables

Loan receivables are non-derivative financial assets with fixed or determinable payments, in compliance with current regulations applicable to securities companies. Loans are recognised at cost.

Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets designated on initial recognition as available for sale or any other instruments that are not classified as loans and receivables or held-to-maturity investments or financial assets at fair value through profit or loss.

Available-for-sale financial assets are initially recognised at purchase price plus directly attributable expenses arising from the acquisition of the financial assets. Subsequently, available-for-sale financial assets are recognised at fair value in the statement of financial position. In case the available-for-sale financial asset is an equity instrument which the price is not quoted on an active market or the fair value of the investment is not reliably measured, the available-for-sale financial asset is recognised at cost.

Fair value changes are recognized in the items "Gain/(loss) from re-measurement of available-for-sale financial assets" under "Other income" in the statement of income.

Principles of revaluation of financial assets

The financial assets recognized at fair value through profit/loss and available for sale financial assets are revalued at the market price or fair value determined by the legal-accepted valuation method. In the absence of market prices at the latest trading date, the Company used fair value to revalue financial assets. Fair value is determined on the basis of the principles and methods or theoretical models of valuation of financial assets which has been approved by the Board of Management.

The market value of securities listed on the Hanoi Stock Exchange and Ho Chi Minh City Stock Exchange shall be the closing price on the latest trading date before the date of revaluation.

For securities of companies not listed on the stock market but has registered for trading on the market of the unlisted public companies (UPCom), the market value shall be the closing price on the latest trading date before the date of revaluation.

For delisted or suspended securities from the 6th trading day onwards, the stock price shall be the book value in the latest financial statements.

For unlisted securities and unregistered transactions on the trading market of unlisted public companies (UPCom), the stock price shall be the average price of the actual transactions according to the quoting of 3 companies trading securities at the latest date which is not more than one month before the date of revaluation.

The stock price without above references will be evaluated its impairment based on a review of the latest financial positions and the book value of the issuer.

Provision for impairment of financial assets

The Company makes provision for impairment of held-to-maturity and available-for-sale financial assets when there is objective evidence of impairment of the fair value of financial assets under the guidance of Circular No. 210/2014/TT-BTC.

Receivables

Receivables represent the amounts recoverable from customers or other debtors. Receivables are recognised at cost less provision for doubtful debts.

Provision for doubtful debts is made for receivables that are overdue for six months or more, or when the debtor is in dissolution, bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debt.

Receivables include receivables from securities trading activities, receivables from providing brokerage, consulting services to investors, interest accruals on financial services, and receivables on other services.

Receivable from securities trading activities: Receivable from securities trading activities includes loans receivable from margin trading, receivable from securities brokerage services and depository services.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

The costs of purchased tangible fixed assets comprise their purchase prices, and any directly attributable costs of bringing the assets to their working condition and location for their intended use.

Tangible fixed assets are depreciated using the straight-line method over the following estimated useful lives:

Current year
(Years)

Machinery and equipment

03 - 05

Intangible assets and amortisation

Intangible asset comprises computer software. Computer software is initially recognized by purchased cost and is amortised using the straight-line method over the period from 03 years to 05 years.

Long-term prepayments

Prepayments are expenses which have already been paid but relate to results of operations of multiple accounting periods.

Long-term prepayments comprise prepaid expenses for services, costs of tools and supplies. These prepayments are expected to provide future economic benefits to the Company for one year or more. Long-term prepayments are allocated to profit or loss, using the straight-line method in accordance with the current prevailing accounting regulations.

Dividends, principal and interest of bonds payment on behalf of other individuals and organizations

Dividends, principal and interest of bonds payment on behalf of other individuals and organizations are the amounts of dividends, bond principal and interest payable by the Company on behalf of holders of securities issued by issuers of securities commissioner rights.

Payables from securities trading activities

Payables from securities trading activities include amounts paid for business activities, securities services provided by the Stock Exchanges, Vietnam Securities Depository and other payables.

Revenue

Investments in financial instruments

Income from investments in financial instruments includes interest income from financial assets recognized at fair value through profit/loss, held-to-maturity investments, loans and receivables and available-for-sale financial assets; gain from sale of the Company's financial assets (which is recorded based on the result notification of clearing securities trading from Vietnam Securities Depository); dividends on shareholders' equity (which is recorded in profit or loss based on the dividends notification of shares' issuers); interest on bonds and gain from joint venture and associates (which is recorded in profit or loss based on accrual basis).

Securities brokerage and depository

Revenue from securities brokerage and depository activities are recognized in the statement of income when all four (4) of the following conditions are satisfied:

(a) the amount of revenue can be measured reliably;

(b) it is probable that the economic benefits associated with the transaction will flow to the Company;

(c) the percentage of completion of the transaction at the balance sheet date can be measured reliably; and

(d) the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Securities underwriting and public offering agent

Revenue from underwriting and public offering agent is recognized in the statement of income upon completion of notification of securities issuance.

Advisory services

Revenue from advisory services is recognized in the statement of income upon completion of services, reliable measurement of revenue, and of the costs incurred for the transaction and costs to complete the transaction.

Auction fiduciary activities

Revenue from auction fiduciary activities is recognized in the statement of income when received.

Other income

Other income is recognized in the statement of income on accrual basis.

Revenue relating to multiple accounting periods are recorded at the stage of completion or allocated using the straight-line method during service term. Unallocated values are recorded as deferred revenue in the statement of financial position.

Operating expenses

Operating expenses include loss and transaction costs for the acquisition of financial assets, expenses for proprietary activities and services rendering.

Loss and transactions cost for the acquisition of financial assets represent loss on disposal of financial assets at fair value through profit/loss, transactions cost for the acquisition of financial assets at fair value through profit/loss, provision expenses for impairment of financial assets, provision expenses for doubtful debts and losses arising from financial assets under the Company's financial investment portfolio, including financial assets at fair value through profit/loss, available-for-sale financial assets, loan and receivable and expenses for securities trading.

Expenses for services rendering include directly attributable expenses for the provision of securities trading brokerage services, securities underwriting and public offering agent services, advisory services and other operating expenses.

General and administration expenses

General and administration expenses include overheads of the Company, comprising salaries and employee benefits of administrative employees, office materials, tools and supplies, depreciation and amortization, outsourced services and other monetary expenses related to the management of the Company.

Borrowing costs

Borrowing costs are recognised in the profit and loss in the year when incurred unless they are capitalised in accordance with Vietnamese Accounting Standard No. 16 "Borrowing costs". Accordingly, borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the cost of those assets. For specific borrowings for the purpose of construction of fixed assets and investment properties, borrowing costs are capitalised even when the construction period is under 12 months.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit before tax as reported in the statement of income because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

Deferred tax is recognised on significant differences between carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using balance sheet method. Deferred tax liabilities are generally recognised for all temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilised.

Deferred tax is calculated at the tax rates that are expected to apply in the year when the liability is settled or the asset realised. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited 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 tax authority and the Company intends to settle its current tax assets and liabilities on a net basis.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examination.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

4. CASH

	<u>Closing balance</u>	<u>Opening balance</u>
	VND	VND
Bank deposits for the business operation	105,728,612,914	100,338,261,649
Bank deposits for clearing and settlement of trading securities	-	1,545,532,672
Cash equivalents	-	200,000,000,000
	105,728,612,914	301,883,794,321

5. VALUE AND VOLUME OF TRANSACTIONS DURING THE PERIOD

	<u>Volume of transactions</u>	<u>Value of transactions</u>
	Quantity	VND
Proprietary trading	13,530	225,230,350
Stocks	13,530	225,230,350
Bond	-	-
Investors' securities	2,253,883,836	39,558,877,799,380
Stocks	2,253,883,836	39,558,877,799,380
Bond	-	-

6. FINANCIAL ASSETS

1. Financial assets measured at fair value through profit or loss ("FVTPL")

	<u>Closing Balance</u>		<u>Opening Balance</u>	
	<u>Book value</u>	<u>Fair value</u>	<u>Book value</u>	<u>Fair value</u>
	VND	VND	VND	VND
Financial assets measured at fair value through profit or loss (FVTPL)				
Listed stock				
Listed stock	5,978,160	5,117,480	7,512,899	4,965,627
Bank CD				
Bank CD	2,770,218,493,000 [†]	2,770,218,493,000 [†]	2,792,268,513,823	2,792,268,513,823
Total	2,770,224,471,160	2,770,223,610,480	2,792,276,026,722	2,792,273,479,450

The accompanying notes are an integral part of these financial statements

6. FINANCIAL ASSETS (Continued)

Movements in market value of financial assets as at 30 Jun 2023 are as follows:

As at 30 Jun 2023	Revaluation differences		
	Book value VND	Increase value VND	Decrease value VND
Stock	5,978,160	363,603	(1,224,283)
Bank CD	2,770,218,493,000	-	-
Total	2,770,224,471,160	363,603	(1,224,283)
			2,770,223,610,480

Movements in market value of financial assets as at 31 December 2022 are as follows:

As at 31 Dec 2022	Revaluation differences		
	Book value VND	Increase value VND	Decrease value VND
Stock	7,512,899	231,801	(2,779,073)
Bank CD	2,792,268,513,823	-	-
Total	2,792,276,026,722	231,801	(2,779,073)
			2,792,273,479,450

The accompanying notes are an integral part of these financial statements

6. FINANCIAL ASSETS (Continued)

2. Held-to-maturity (HTM) financial assets

	Closing balance VND	Opening balance VND
(a) Deposits with term over 3 months to under 1 year		
<i>Viet A Commercial Joint Stock Bank</i>	350,000,000,000	
<i>Woori Bank - Ha Noi Branch</i>	100,000,000,000	
<i>Southeast Asia Commercial Joint Stock Bank</i>	198,000,000,000	
<i>Vietnam International Commercial Joint Stock Bank</i>	100,000,000,000	
<i>Asia Commercial Joint Stock Bank</i>	250,000,000,000	-
<i>Lien Viet Post Bank Commercial Joint Stock Bank</i>	499,372,095,890	-
<i>Bank for Investment and Development of Vietnam</i>	710,000,000,000	210,000,000,000
<i>Vietnam Maritime Commercial Joint Stock Bank</i>	205,000,000,000	155,000,000,000
<i>Vietnam Joint Stock Commercial Bank for Industry and Trade</i>	360,000,000,000	201,197,000,000
<i>Vietnam Prosperity Joint stock commercial Bank</i>	500,000,000,000	150,000,000,000
<i>Vietnam Export Import Commercial Joint stock Bank</i>	100,000,000,000	100,000,000,000
<i>Kookmin Bank - Ha Noi Branch</i>	-	400,000,000,000
	3,372,372,095,890	1,216,197,000,000

3. Loans

	Closing Balance		Opening Balance	
	Original value VND	Provision VND	Original value VND	Provision VND
<i>Margin loans</i>	5,024,670,743,134	(112,877,066,920)	5,152,612,212,458	(107,873,460,788)
<i>Trading advances</i>	198,541,738,789		262,710,221,649	
<i>Overdraft - derivatives</i>	8,118,486	-	12,174,178	-
	5,223,220,600,409	(112,877,066,920)	5,415,334,608,285	(107,873,460,788)

4. Available-for-sale financial assets

	Closing Balance		Opening Balance	
	Book value VND	Fair value VND	Book value VND	Fair value VND
BTL	897,376,000	897,376,000	897,376,000	897,376,000
Total	897,376,000	897,376,000	897,376,000	897,376,000

The accompanying notes are an integral part of these financial statements

7. SHORT – TERM RECEIVABLES

	<u>Closing balance</u>	<u>Opening balance</u>
	VND	VND
1. Dividends and interests accrued and receivables on financial assets		
Accrued interest on term deposits	60,409,882,985	29,467,912,951
Accrued interest on investment bank CD	66,489,698,616	68,830,889,042
Margin interest receivables	52,005,399,532	45,739,094,077
	178,904,981,133	144,037,896,070
2. Advances to suppliers		
Deahong Communications Viet Nam Co., Ltd.	-	1,487,398,275
Continental VN Travel Services Co., Ltd	-	715,117,000
CMC Technology and Solution Company Limited.	-	387,398,000
Twin - Peaks JSC	149,100,000	-
Hipt JSC	983,781,480	-
SMSSOFTTLAB Co., Ltd	2,104,444,444	
Other suppliers	111,100,000	283,871,840
	3,348,425,924	2,873,785,115
3. Receivables from services rendered		
Financial consultancy service fees receivable	3,000,000	3,000,000
	3,000,000	3,000,000
4. Other receivables		
Receivable from securities trading	73,820,136,379	7,718,730,021
Receivable from securities custody service	1,962,275,728	1,623,037,139
Receivable from related parties	1,400,096,707	1,512,292,806
Other receivables	814,966,632	710,758,854
	77,997,475,446	11,564,818,820

The accompanying notes are an integral part of these financial statements

8. PREPAID EXPENSES

1. Short-term prepaid expenses

- Rental fee	8,047,524,008	229,594,001
- Other short-term prepaid expenses (maintainace, IT)	8,821,702,677	3,618,042,134
	16,869,226,685	3,847,636,135

2. Long-term prepaid expenses

- Prepaid expenses of office repairs	12,832,947,967	1,278,120,963
- Other long-term prepaid expenses	6,969,636,818	5,431,791,744
- Equipment isn't used	3,421,793,297	
Total	23,224,378,082	6,709,912,707

9. FIXED ASSETS

1. INTANGIBLE FIXED ASSETS

	Machinery, equipment	
	2023	2022
COST	VND	VND
Opening balance	37,033,242,113	31,318,152,855
- Purchases	4,118,097,490	813,891,000
- Disposal	(39,879,000)	-
Closing balance	41,111,460,603	32,132,043,855
ACCUMULATED DEPRECIATION		
Opening balance	(28,978,390,221)	(25,253,185,185)
- Charge for the year	(2,342,307,271)	(1,639,976,074)
- Disposal	39,879,000	-
- Adjust from intangible accumulated depreciation	(39,879,000)	
Closing balance	(31,320,697,492)	(26,893,161,259)
NET BOOK VALUE		
Opening balance	8,054,851,892	6,064,967,670
Closing balance	9,790,763,111	5,238,882,596

The accompanying notes are an integral part of these financial statements

9. FIXED ASSETS (Continued)

2. TANGIBLE FIXED ASSETS

COST	Computer software	
	2023 VND	2022 VND
Opening balance	45,148,545,248	32,340,711,915
- Purchases	108,000,000	245,000,000
- Disposal	-	-
Closing balance	45,256,545,248	32,585,711,915
ACCUMULATED AMORTISATION		
Opening balance	(22,563,248,276)	(21,293,937,553)
- Charge for the year	(3,032,148,023)	(2,218,654,723)
- Disposal	-	-
- Adjust to tangible accumulated depreciation	39,879,000	
Closing balance	(25,555,517,299)	(23,512,592,276)
NET BOOK VALUE		
Opening balance	22,585,296,972	11,046,774,362
Closing balance	19,701,027,949	9,073,119,639

10. DEPOSIT TO SETTLEMENT SUPPORT FUND

According to Decision No. 45/QĐ-VSD dated 22 May 2014 issued by the Vietnam Securities Depository, the Company is required to deposit an initial amount of VND 120,000,000 at the Vietnam Securities Depository and an additional annual contribution equivalent to 0.01% of the total value of brokered securities in the previous year up to the maximum limit of VND 2,500,000,000 per year. The maximum amount of contribution to the Settlement Supporting Fund is VND 20,000,000,000.

	<u>Closing balance</u> VND	<u>Opening balance</u> VND
Initial deposit	120,000,000	120,000,000
Accumulate additional deposit	19,880,000,000	17,418,067,383
Accumulate interests	-	3,318,952,406
	20,000,000,000	20,857,019,789

11. OTHER LONG - TERM ASSETS

Other non-current assets

	<u>Closing balance</u> VND	<u>Opening balance</u> VND
Deposit in the Derivatives Trading Clearing Fund (*)	10,066,436,460	10,046,379,713
Interests earned for the year	-	-
	10,037,224	20,056,747
	10,076,473,684	10,066,436,460

(*) This is a deposits in the Derivatives Trading Clearing Fund. According to the Policy on Management and Use of Derivatives Trading Clearing Fund issued in conjunction with

The accompanying notes are an integral part of these financial statements

Decision No. 97/QĐ-VSD dated 23 March 2017 by the Vietnam Securities Depository, the minimum amount of initial contribution applicable to direct clearing members is VND 10 billion.

12. SHORT-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASES

Short-term borrowing	Opening balance	Increases	Decreases	Closing balance
	VND	VND	VND	VND
Vietnam Maritime Commercial Joint Stock Bank	90,000,000,000	1,157,997,611,551	1,197,997,611,551	50,000,000,000
Joint Stock Commercial Bank for Investment and Development of Vietnam - Ha Thanh Branch	829,000,000,000	2,920,000,000,000	3,009,000,000,000	740,000,000,000
Joint Stock Commercial Bank for Foreign Trade of Vietnam	450,000,000,000	5,234,000,000,000	3,170,000,000,000	2,514,000,000,000
Vietnam International Bank	50,000,000,000	250,000,000,000	250,000,000,000	50,000,000,000
KB Kookmin Bank Tokyo Branch	1,781,560,000,000	1,839,800,000,000	1,781,560,000,000	1,839,800,000,000
KB Kookmin Bank Ha Noi Branch	333,000,000,000	103,000,000,000	103,000,000,000	333,000,000,000
Deagubank	120,000,000,000	120,000,000,000	120,000,000,000	120,000,000,000
Indovina Bank Limited	100,000,000,000	1,785,000,000,000	1,470,000,000,000	415,000,000,000
Vietnam Technological and commercial Joint stock Bank	541,420,000,000	-	-	541,420,000,000
SMBC - Singapore Branch	1,158,430,000,000	-	452,950,000,000	705,480,000,000
Nonghup Bank	110,000,000,000	110,000,000,000	220,000,000,000	-
Vietnam Asia Commercial Joint Stock Bank	50,000,000,000	50,000,000,000	100,000,000,000	-
Vietnam Joint stck commercial bank for Industry and trade	200,000,000,000	-	200,000,000,000	-
VIETNAM Export Import Commercial Joint Stock Bank	-	200,000,000,000	100,000,000,000	100,000,000,000
Ocean Commercial Joint Stock Bank	-	46,000,000,000	-	46,000,000,000
Total	5,813,410,000,000	13,815,797,611,551	12,174,507,611,551	7,454,700,000,000

13. TAXES AND AMOUNTS PAYABLE TO THE STATE BUDGET

Items	Opening balance	Amount payable in the year	Amount paid in the year	Closing balance
	VND	VND	VND	VND
Corporate income tax	30,518,383,715	28,675,808,348	41,518,383,714	17,675,808,349
Personal income tax withheld and paid on behalf of investors	13,172,172,405	51,828,730,199	53,773,017,934	11,227,884,670
Personal income tax withheld and paid on behalf of employees	1,930,527,962	8,891,940,522	8,341,031,423	2,481,437,061
Value added tax	227,505,791	33,354,417	249,146,708	11,713,500
Foreign Contractor Tax	834,686,890	5,128,318,448	4,989,244,740	973,760,598
Total	46,683,276,763	94,558,151,934	108,870,824,519	32,370,604,178

The accompanying notes are an integral part of these financial statements

14 SHORT-TERM ACCRUED EXPENSES

	<u>Closing balance</u>	<u>Opening balance</u>
	VND	VND
Accruals of loans' interest expense	92,567,567,462	77,800,703,083
Other accrued expenses	575,650,000	3,209,551,466
	<u>93,143,217,462</u>	<u>81,010,254,549</u>

15. DEFERRED REVENUE

	<u>Closing balance</u>	<u>Opening balance</u>
	VND	VND
Deferred revenue of term deposit at Lienvietpost bank	3,556,082,191	-
	<u>3,556,082,191</u>	<u>-</u>

16. OTHER SHORT-TERM PAYABLES

	<u>Closing balance</u>	<u>Opening balance</u>
	VND	VND
Payable to investors	81,833,647,379	13,042,369,568
Vin Group	44,207,047,602	
Others	74,370,518	55,838,518
	<u>126,115,065,499</u>	<u>13,098,208,086</u>

17. OWNER'S CONTRIBUTED CAPITAL

	<u>Closing balance</u>		<u>Opening balance</u>	
	Number of shares	VND	Number of shares	VND
Authorised share capital	300,168,613	3,001,686,130,000	300,168,613	3,001,686,130,000
Issued share capital				
Ordinary shares	300,168,613	3,001,686,130,000	300,168,613	3,001,686,130,000
Outstanding shares				
Ordinary shares	300,168,613	3,001,686,130,000	300,168,613	3,001,686,130,000

The accompanying notes are an integral part of these financial statements

18. CURRENT CORPORATE INCOME TAX EXPENSE

	<u>Current period</u> VND	<u>prior period</u> VND
Net accounting profit before tax	79,533,518,388	94,745,449,653
<i>Adjustment for:</i>		
<i>Incremental adjustments</i>	<i>154,082,327</i>	
Non-deductible expenses		
<i>Reduction adjustments</i>	<i>414,546</i>	
Dividend	255,900	
Gain from revaluation of FVTPL	131,802	
Foreign exchange revaluation	26,844	
Taxable income	79,687,186,169	94,745,449,653
Tax rate	20%	20%
Corporate income tax – current	15,937,437,234	18,949,089,931
Deferred tax	1,720,305,925	(15,161,143)
Business income tax	17,657,743,159	18,933,928,788



Ha Thanh Hoa
 Chief Accountant



Choi Yun Sun
 Chief Financial Officer




Jeon Mun Cheol
 Chief Executive Officer

Hanoi, 17 Jun 2023

