

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

**FINANCIAL STATEMENTS
FOR THE 3rd QUARTER OF 2021**

KB SECURITIES VIETNAM JOINT STOCK COMPANY**FORM B 01-CTCK**

G, M, 2nd & 7th Floors, Sky City Tower, No. 88 Lang Ha Street, Dong Da District, Hanoi, Vietnam.

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

Dated 27 December 2016 of the Ministry of Finance

STATEMENT OF FINANCIAL POSITION

As at 30 Sep 2021

Unit: VND

ITEMS	Codes	Notes	Closing balance	Opening balance
ASSETS				
A. CURRENT ASSETS (100=110+130)	100		6,903,188,772,156	5,938,649,675,724
I. Financial assets (110=111+112+113+114+115+116+117+118+119+122+129)	110		6,895,355,782,710	5,927,619,293,314
1. Cash	111	4	125,647,719,814	427,355,760,012
1.1. Cash	111.1		125,647,719,814	427,355,760,012
1.2. Cash equivalents	111.2		-	-
2. Financial assets at fair value through profit or loss (FVTPL)	112	6.1	2,140,554,891,670	1,656,286,661,786
3. Held-to-maturity (HTM) investments	113	6.2 (a)	791,073,000,000	675,173,000,000
4. Loans	114	6.3	3,721,439,918,889	3,075,630,769,478
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	(550,965,657)	(550,965,657)
7. Receivables	117	7.1	82,353,003,247	78,916,461,597
7.1. Receivables from disposals of financial assets	117.1		-	30,441,200
7.2. Receivable, interest of financial assets	117.2		82,353,003,247	78,886,020,397
7.2.1. Interest receivables	117.4		82,353,003,247	78,886,020,397
8. Prepayments to suppliers	118	7.2	845,447,780	1,680,914,500
9. Receivables from services provided by the Company	119	7.3	314,977,491	5,126,670,491
10. Other receivables	122	7.4	32,780,413,476	7,102,645,107
11. Provision for impairment of receivables	129		-	-
II. Other current assets (130=131+133+134)	130		7,832,989,446	11,030,382,410
1. Advances for business activities	131		105,000,000	127,700,000
2. Short-term prepaid expenses	133	8.1	4,069,662,861	7,314,757,822
3. Short-term mortgages and deposits	134		3,658,326,585	3,587,924,588

The accompanying notes are an integral part of these financial statements

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STATEMENT OF FINANCIAL POSITION (Continued)*As at 30 Sep 2021*

ITEMS	Codes	Notes	Closing balance	Opening balance
B. NON-CURRENT ASSETS (200=220+250)	200		53,012,146,349	59,623,611,065
I. Financial asset	210	6.2 (b)	-	-
Held-to-maturity (HTM) investments	212		-	-
II. Fixed assets	220	9.1	18,561,301,740	25,455,088,257
1. Tangible fixed assets	221		6,608,482,399	10,352,841,705
- Cost	222		31,072,192,855	31,072,192,855
- Accumulated depreciation	223a		(24,463,710,456)	(20,719,351,150)
2. Intangible assets	227	9.2	11,952,819,341	15,102,246,552
- Cost	228		32,100,711,915	31,706,732,915
- Accumulated amortization	229a		(20,147,892,574)	(16,604,486,363)
III. Other non-current assets	250		34,450,844,609	34,168,522,808
1. Long-term mortgages and deposits	251		15,000,000	15,000,000
2. Long-term prepaid expenses	252	8.2	6,120,072,414	7,299,493,261
3. Deposit to Settlement support fund	254	10	18,274,400,248	16,827,797,182
4. Other long - term assets	255	11	10,041,371,947	10,026,232,365
TOTAL ASSETS (270=100+200)	270		6,956,200,918,505	5,998,273,286,789

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Dated 27 December 2016 of the Ministry of Finance

STATEMENT OF FINANCIAL POSITION (Continued)

As at 30 Sep 2021

Unit: VND

ITEMS	Codes	Notes	Closing balance	Opening balance
RESOURCES				
C. LIABILITIES (300=310+340)	300		4,614,742,520,141	3,828,235,301,472
I. Current liabilities	310		4,614,723,574,417	3,828,232,614,999
1. Short-term loans and obligations under finance leases	311	12	4,150,030,220,000	3,374,791,784,522
1.1. Short-term loans	312		4,150,030,220,000	3,374,791,784,522
2. Trading obligations	318		6,050,236,570	5,927,053,200
3. Short-term trade payables	320		582,545,807	471,829,984
4. Short-term advances from customers	321		205,000,000	205,000,000
5. Taxes and amounts payable to the State budget	322	13	46,322,292,525	30,552,402,428
6. Payables to employees	323		1,732,793,238	18,984,471,298
7. Other employee benefits payables	324		1,673,504,606	1,053,998,046
8. Short-term accrued expenses	325	14	23,534,858,540	25,448,844,151
9. Other short-term payables	329	15	383,287,122,152	369,664,990,625
10. Bonus and welfare fund	331		1,305,000,979	1,132,240,745
II. Long-term liabilities	340		18,945,724	2,686,473
1. Deferred tax liabilities	356		18,945,724	2,686,473
D. EQUITY (400=410)	400		2,341,458,398,364	2,170,037,985,317
I. Owners' equity	410		2,341,458,398,364	2,170,037,985,317
1. Owner's contributed capital	411	16	1,675,020,900,000	1,675,020,900,000
1.1. Owner's contributed capital	411.1		1,675,020,900,000	1,675,020,900,000
a. Ordinary shares	411.1a		1,675,020,900,000	1,675,020,900,000
2. Charter capital supplement reserve	414		18,275,822,797	9,930,623,462
3. Financial and risk reserves	415		33,146,243,323	24,801,043,988
4. Retained earnings	417		615,015,432,244	460,285,417,867
4.1 Realised post tax profits	417.1		615,050,737,756	460,390,477,147
4.2. Unrealized profit	417.2		(35,305,512)	(105,059,280)
TOTAL LIABILITIES AND EQUITY (440=300+400)	440		6,956,200,918,505	5,998,273,286,789

The accompanying notes are an integral part of these financial statements

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Dated 27 December 2016 of the Ministry of Finance

STATEMENT OF FINANCIAL POSITION (Continued)

As at 30 Sep 2021

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		167,502,090	167,502,090
2. Treasury shares	007		-	-
3. The Company's financial assets listed/registered for trading at the Vietnam Securities Depository	008		195,510,000	29,940,000
<i>a. Transferable financial assets</i>	008.1		195,510,000	-
<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		610,000	-
<i>a. Transferable financial assets registered but not trading at the Vietnam Securities Depository</i>	009.1		610,000	-
5. The Company's financial assets not yet registered at the Vietnam Securities Depository	012		-	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		10,598,834,180,000	10,451,719,989,000
<i>a. Transferable financial assets</i>	021.1		8,687,003,900,000	9,061,294,750,000
<i>b. Limited trading financial assets</i>	021.2		543,485,380,000	267,411,190,000
<i>c. Collateralized financial assets</i>	021.3		807,066,030,000	519,392,650,000
<i>d. Blocked financial assets</i>	021.4		297,665,890,000	297,665,589,000
<i>d. Financial assets to be settled</i>	021.5		263,612,980,000	305,955,810,000
2. The investor's financial assets registered but not trading at the Vietnam Securities Depository	022		62,847,460,000	86,701,600,000
<i>a. Transferable financial assets registered but not trading at the Vietnam Securities Depository</i>	022.1		62,479,560,000	86,701,600,000
<i>b. Limited trading financial assets</i>	022.2		367,900,000	-

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STATEMENT OF FINANCIAL POSITION (Continued)

As at 30 Sep 2021

Unit: VND

ITEMS	Codes	Notes	Closing balance	Opening balance
B. ASSETS AND LIABILITIES IN CUSTODY (CONTINUED)				
Vietnam Dong (VND)				
3. Investors' deposits	026		2,362,326,409,206	1,280,461,413,633
3.1. Investors' deposits for securities trading managed by the Company	027		1,854,879,418,288	1,168,591,117,050
<i>a. Customer's deposit at VSD</i>	027.1			95,316,775,469
3.2. Deposits for clearing and settlement of trading securities	029		470,167,142,637	16,553,521,114
<i>a. Domestic investors' deposits for clearing and settlement of trading securities</i>	029.1		413,335,642,306	66,480,223
<i>b. Foreign investors' deposits for clearing and settlement of trading securities</i>	029.2		56,831,500,331	16,487,040,891
4. Investor's Deposit at VSD	30.1		37,279,848,281	95,316,775,469
5. Payables to investors for deposits for securities trading managed by the Company	031		2,362,326,001,150	1,284,181,889,096
5.1. Payables to domestic investors for their deposits for securities trading managed by the Company	031.1		2,362,326,001,150	976,867,129,146
5.2. Payables to foreign investors for their deposits for securities trading managed by the Company	031.2			307,314,759,950
6. Payable to issue organization	32		3,505,505,000	
7. Dividends, bond principals and interests payable	035		1,404,914,325	



Ha Thanh Hoa
Chief Accountant



Jeon Mun Cheol
Acting Chief Executive Officer

Hanoi, 14 Oct 2021

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FORM B 02-CTCK

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

STATEMENT OF INCOME

For the 3rd quarter of 2021

Unit: VND

ITEMS	Codes	Notes	Current period		Prior period		Accumulated	
			Current period	Prior period	Current period	Current period		
I. OPERATING REVENUE								
1.1. Gain from financial assets at fair value through profit or loss	01		2,832,703,000	5,152,854,453	52,648,022,134	44,084,380,961		
<i>a. Gain from sales of financial assets at fair value through profit or loss</i>	01.1		2,819,349,485	5,150,553,349	9,305,920,539	44,093,310,538		
<i>b. Gain from revaluation of financial assets at fair value through profit or loss</i>	01.2		10,082,265	1,990,704	81,296,257	(9,521,241)		
<i>c. Dividends and interest on financial assets at fair value through profit or loss</i>	01.3		3,271,250	310,400	43,260,805,338	591,664		
1.2. Gain from held-to-maturity investments	02		32,893,558,493	62,630,346,615	58,731,648,930	149,380,503,815		
1.3. Gain from loans and receivables	03		92,304,514,457	54,751,649,137	270,871,052,889	155,323,077,017		
1.4. Revenue from securities brokerage services	06		95,507,350,095	32,979,032,883	275,968,955,584	77,789,828,866		
1.5. Revenue from securities underwriting and public offering agent	07		360,000,000	1,470,681,818	1,755,454,547	8,092,931,817		
1.6. Revenue from consultant investment securities	08			1,679,827,272	944,125,000	2,567,554,544		
1.7. Revenue from securities depository services	09		1,246,969,667	1,456,522,560	3,797,090,177	5,323,653,443		
1.8. Revenue from financial advisory services	10		450,000,000		750,000,000	113,636,363		
1.9. Other revenue	11		747,416,167	748,730,417	2,767,234,045	1,542,169,774		
Total operating revenue (20=01+02+03+06+07+09+10+11)	20		226,342,511,879	160,869,645,155	668,233,583,306	444,217,736,600		

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 Dated 27 December 2016 of the Ministry of
 Finance

STATEMENT OF INCOME (Continued)

For the 3rd quarter of 2021

Unit: VND

ITEMS	Codes	Notes	For the 3 rd quarter of 2021		
			Current period	Prior period	Accumulated Current period
II. OPERATING EXPENSES					
2.1. Loss on financial assets at fair value through profit or loss	21		640,667,416	99,957,238	1,078,390,852
<i>a. Loss from sale of financial assets at fair value through profit or loss</i>	21.1		639,705,683	109,605,052	1,066,848,363
<i>b. Loss from revaluation of financial assets at fair value through profit or loss</i>	21.2		961,733	(9,647,814)	11,542,489
2.2. Provision expense for impairment of financial assets, impairment of receivables and losses of financial assets and borrowing cost of loans	24				
2.2. Loss from proprietary securities trading	26				
2.3. Expenses for securities brokerage services	27		90,952,726,337	40,957,255,999	262,037,474,549
2.4. Expenses for securities underwriting and public offering agent	28				
2.5. Expense for investment consultancy securities	29				
2.4. Expenses for securities depository	30		1,452,961,113	1,808,534,072	4,642,432,977
2.5. Expenses for financial advisory services	31		2,047,661,171	2,680,784,074	9,470,626,181
2.6. Other expenses	32				
Total operating expenses (40 = 21 + 26 + 27 + 30 + 31 + 32)	40		95,094,016,037	45,546,531,383	277,228,924,559
					122,272,441,458

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Dated 27 December 2016 of the Ministry of Finance

STATEMENT OF INCOME(Continued)

For the 3rd quarter of 2021

Unit: VND

ITEMS	Codes	Notes	Current period	Prior period	Accumulated Current period	Accumulated Current period
III. FINANCIAL INCOME						
3.1. Realised and unrealised gains from foreign exchange difference	41			1,046,998		2,028,112
3.2. Dividends and demand deposit interest earned and accrued	42		1,214,722,863	533,032,167	3,148,836,089	2,443,965,493
Total financial income (50 = 41+42)	50		1,214,722,863	534,079,165	3,148,836,089	2,445,993,605
IV. FINANCIAL EXPENSES						
4.1. Realised and unrealised loss from foreign exchange differences	51		841,500	247,500	1,039,500	2,029,500
4.2. Borrowing cost	52		43,306,343,790	56,058,658,498	133,936,930,373	152,008,063,339
4.3. Other finance charges	55		6,193,114,687	7,335,887,805	8,751,581,501	11,293,855,050
Total financial expenses (60=51+52+55)	60		49,500,299,977	63,394,793,803	142,689,551,374	163,303,947,889
V. GENERAL AND ADMINISTRATION EXPENSES						
	62		10,505,097,607	9,150,511,968	30,279,527,018	29,637,891,652
VI. OPERATING RESULTS (70=20+50-40-60-62)						
	70		72,457,821,121	43,311,887,166	221,184,416,444	131,449,449,206
VII. OTHER INCOME AND EXPENSES						
7.1. Other income	71		821,125,716	(30,600,010)	821,323,716	(30,600,010)
7.2. Other expenses	72		3,707,000,000	-	3,707,000,000	-
Other operating results (80=71-72)	80		(2,885,874,284)	(30,600,010)	(2,885,676,284)	(30,600,010)

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STATEMENT OF INCOME(Continued)

For the 3rd quarter of 2021

Unit: VND

VIII. ACCOUNTING PROFIT BEFORE TAX (90=70+80)	90	69,571,946,837	43,281,287,156	218,298,740,160	131,418,849,196
8.1. Realized accounting profit	91	69,562,835,645	43,269,648,638	218,228,986,392	131,435,250,097
8.2. Unrealized accounting profit	92	9,111,192	11,638,518	69,753,768	(16,400,901)
IX. CORPORATE INCOME TAX EXPENSE	100	13,914,583,582	8,654,327,869	43,662,056,529	26,285,145,771
9.1. Current corporate income tax expense	100.1	13,912,567,129	8,653,929,728	43,645,797,278	26,287,050,019
9.2. Deferred corporate income tax expense	100.2	2,016,453	398,141	16,259,251	(1,904,248)
X. ACCOUNTING PROFIT AFTER TAX (200=90-100)	200	55,657,363,255	34,626,959,287	174,636,683,631	105,133,703,425
10.1. Profit after tax attributable to shareholders	201	55,657,363,255	34,626,959,287	174,636,683,631	105,133,703,425



Ha Thanh Hoa
Chief Accountant



Jeon Mun Cheol
Acting Chief Executive Officer

Hanoi, 14 Oct 2021

The accompanying notes are an integral part of these financial statements

STATEMENT OF CASH FLOWS

For the quarter ended 30 Sep 2021

Unit: VND

ITEMS	Codes	Current year	Prior year
I. Cash flows from operating activities			
1. Profit before corporate income tax	01	218,298,740,160	131,418,849,196
2. Adjustments for:	02	55,845,705,204	30,303,361,942
- Depreciation and amortization	03	7,287,765,517	7,297,649,648
- (-Gain)/(+Loss) from unrealised foreign exchange	05	1,039,500	2,029,500
- Interest expense	06	133,936,930,373	152,008,063,339
- (Gain) from investing activities	07	(3,148,836,089)	(2,443,965,493)
- Accrued interests	08	(82,353,003,247)	(126,560,415,052)
- Other adjustment	9	121,809,150	-
3. Increase in non-cash expenses	10	(81,296,257)	9,521,241
Increase in revaluation losses of financial assets at FVTPL	11	(81,296,257)	9,521,241
4. Decrease in non-cash income	18	(11,542,489)	(6,879,660)
Decrease in revaluation gains of financial assets at FVTPL	19	(11,542,489)	(6,879,660)
5. Operating profit before movements in working capital	30	(1,350,604,103,294)	(2,003,072,844,972)
- Decrease (increase) in financial assets at fair value through profit or loss	31	(484,175,391,138)	(1,710,374,682,035)
- Decrease (increase) in held to maturity investments	32	(115,900,000,000)	(338,173,000,000)
- (Increase) decrease in loans receivable	33	(645,809,149,411)	(292,458,413,051)
- Decrease in receivables from sales of financial	35	30,441,200	1,838,224,700
- Decrease in dividends and interests accrued and receivables on financial assets	36	79,557,784,287	87,150,446,878
- (Increase) decrease in receivables from services rendered	37	4,811,693,000	(290,981,817)
- (Increase) decrease in other receivables	39	(24,843,341,149)	885,978,277
- (Increase) decrease in other assets	40	22,700,000	77,950,305
- Increase (decrease) in accrued expenses (excluding accrued loan interest)	41	(43,970,332)	1,464,678,100
- Increase/(decrease) in prepaid expenses	42	4,424,515,808	547,219,811
- Corporate income tax paid	43	(29,164,505,749)	(24,780,808,574)
- Interest paid	44	(135,806,945,652)	(147,900,817,267)
- Decrease (increase) in trade payables	45	233,899,193	(450,578,551)
- Increase (decrease) in Other employee benefits payables	46	(2,545,812,940)	(611,716,780)
- Increase (decrease) in taxes and amounts payable to the State budget (excluding corporate income tax payable)	47	1,288,598,568	1,873,416,423
- Increase, (decrease) in payables to employees	48	(17,251,678,060)	(4,049,504,427)
- Increase in other short-term payables	50	13,622,131,527	422,244,210,419
- Other cash outflows	52	944,927,554	(64,467,383)
Net cash (used in)/generated by operating activities	60	(1,076,552,496,676)	(1,841,347,992,253)

The accompanying notes are an integral part of these financial statements

STATEMENT OF CASH FLOWS (Continued)

For the quarter ended 30 Sep 2021

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	(393,979,000)	(6,821,516,000)
2. Proceeds from interest earned, dividends and profits received from long-term investments	65	-	-
Net cash generated by investing activities	70	(393,979,000)	(6,821,516,000)
III. Cash flows from financial activities			
1. Proceeds from issuance of shares	71	-	-
2. Proceeds from borrowings	73	12,428,549,628,654	15,964,761,844,293
2.1. Other borrowings	73.2	12,428,549,628,654	15,964,761,844,293
3. Repayment of borrowings	74	(11,653,311,193,176)	(14,739,647,215,813)
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	(11,653,311,193,176)	(14,739,647,215,813)
Net cash generated by/(used in) financial activities	80	775,238,435,478	1,225,114,628,480
IV. Net decrease in cash	90	(301,708,040,198)	(623,054,879,773)
V. Cash and cash equivalents at the beginning of the year	101	427,355,760,012	641,001,776,578
- Cash	101.1	427,355,760,012	641,001,776,578
- Cash equivalents	101.2	-	-
VI. Cash and cash equivalents at the end of the year	103	125,647,719,814	17,946,896,805
- Cash	103.1	125,647,719,814	17,946,896,805
- 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 Sep 2021

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	94,732,183,014,030	21,464,110,503,788
2. Cash outflows for buying securities for customers	02	(110,614,877,954,607)	(29,303,337,718,636)
7. Receipts for settlement of customers' transactions	07	18,303,083,972,819	9,916,166,076,537
8. Net deposit in customers' margin accounts at VSD for derivative trading	08	(1,338,524,036,669)	(1,079,328,683,214)
Net increase/decrease in cash	20	1,081,864,995,573	997,610,178,475
II. Cash and cash equivalents at the beginning of the year	30	1,280,461,413,633	279,432,874,373
Bank deposits at the beginning of the year	31	1,280,461,413,633	279,432,874,373
- Investors' deposits for securities trading managed by the Company	32	1,168,591,117,050	220,515,650,362
- Deposits for clearing and settlement of trading securities	34	111,870,296,583	58,917,224,011
III. Cash and cash equivalents at the end of the year (40=20+30)	40	2,362,326,409,206	1,277,043,052,848
Bank deposits at the beginning of the year	41	2,362,326,409,206	1,277,043,052,848
- Investors' deposits for securities trading managed by the Company	42	1,854,879,418,288	1,120,646,730,583
- Deposits for clearing and settlement of trading securities	44	507,446,990,918	156,396,322,265



Ha Thanh Hoa
Chief Accountant



Jeon Mun Cheol
Acting Chief Executive Officer

Hanoi, 14 Oct 2021

The accompanying notes are an integral part of these financial statements

STATEMENT OF CHANGES IN EQUITY

For the quarter ended 30 Sep 2021

Unit: VND

ITEMS	Notes	Opening balance		For period ended 30.09.2020		For period ended 30.09.2021		Closing balance	
		2020 VND	2021 VND	Increase VND	Decrease VND	Increase VND	Decrease VND	2020	2021
1. Owner's contributed capital	16	1,675,020,900,000	1,675,020,900,000	-	-	-	-	1,675,020,900,000	1,675,020,900,000
1.1. Owner's contributed capital		1,675,020,900,000	1,675,020,900,000	-	-	-	-	1,675,020,900,000	1,675,020,900,000
2. Charter capital supplement reserve		4,688,585,575	9,930,623,462	5,242,037,887	-	8,345,199,335	-	9,930,623,462	18,275,822,797
3. exchange rate differences		-	-	-	-	-	-	-	-
4. Financial and risk reserves		19,559,006,101	24,801,043,988	5,242,037,887	-	8,345,199,335	-	24,801,043,988	33,146,243,323
5. Retained earnings		305,962,322,089	460,285,417,867	105,133,703,425	12,580,890,929	174,758,492,781	20,028,478,404	398,515,134,585	615,015,432,244
5.1 Realised post tax profits		306,067,690,970	460,390,477,147	105,148,200,078	12,580,890,929	174,688,739,013	20,028,478,404	398,635,000,119	615,050,737,756
5.2. Unrealized profit		(105,368,881)	(105,059,280)	(14,495,653)	-	69,753,768	-	(119,865,534)	(35,305,512)
Total		2,005,230,813,765	2,170,037,985,317	115,617,779,199	12,580,890,929	191,448,891,451	20,028,478,404	2,108,967,702,035	2,341,458,398,364



Ha Thanh Hoa
Chief Accountant

Jeon Mun Cheol
Acting Chief Executive Officer

Hanoi, 14 Oct 2021

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 Company is currently a member of 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 on the 9th Floor, TNR Tower Hoan Kiem, 115 Tran Hung Dao street, Hoan Kiem 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 Sep 2021 was 390.

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 fulfilment 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 2016. Certain figures of the statement of financial position as at 31 December 2016, of the statement of income, statement of cash flows and statement of changes in equity for the year then ended have been restated to enhance the comparability with the prior year's figures due to effects of adoption of Circular No. 334/2016/TT-BTC in the preparation and presentation of the financial statements.

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 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.

The accompanying notes are an integral part of these financial statements

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 FVTPL 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 accompanying notes are an integral part of these financial statements

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;

The accompanying notes are an integral part of these financial statements

(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

	Closing balance	Opening balance
	VND	VND
Bank deposits for the business operation	124,999,041,983	427,291,830,983
Bank deposits for clearing and settlement of trading securities	648,677,831	63,929,029
Cash equivalents (*)	-	-
	125,647,719,814	427,355,760,012

5. VALUE AND VOLUME OF TRANSACTIONS DURING THE YEAR

	Volume of transactions	Value of transactions
	Quantity	VND
Proprietary trading	87,825	1,893,042,500
Stocks	87,825	1,893,042,500
Bond	-	-
Investors' securities	2,397,423,653	65,969,092,937,100
Stocks	2,397,423,653	65,969,092,937,100
Bond	-	-

6. FINANCIAL ASSETS

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

	Closing Balance		Opening Balance	
	Book value	Fair value	Book value	Fair value
	VND	VND	VND	VND
Financial assets measured at fair value through profit or loss (FVTPL)				
Listed stock				
ACV	-	-	78,309,295	83,181,856
VJC	-	-	2,063,846	2,125,000
DGC	22,361,226	36,070,300	-	-
MSB	33,860,839	33,915,000	-	-
Listed stock	419,693,362	484,906,370	21,730,625	26,010,044
Bank CD				
MB	360,000,000,000	360,000,000,000	-	-
HDBank	100,000,000,000	100,000,000,000	351,000,000,000	351,000,000,000
BIDV	1,680,000,000,000	1,680,000,000,000	1,305,175,344,886	1,305,175,344,886
BIDV bond	-	-	-	-
Total	2,140,475,915,427	2,140,554,891,670	1,656,277,448,652	1,656,286,661,786

The accompanying notes are an integral part of these financial statements

KB SECURITIES VIETNAM JOINT STOCK COMPANY
NOTES TO THE FINANCIAL STATEMENTS (Continued)

FORM B 09-CTCK

6. FINANCIAL ASSETS (Continued)

Movements in market value of financial assets as at 30 Sep 2021 are as follows:

As at 31 Sep 2021	Revaluation differences			Fair value VND
	Book value VND	Increase value VND	Decrease value VND	
Stock	475,915,427	92,169,036	(13,192,793)	554,891,670
Bank CD	2,140,000,000,000	-	-	2,140,000,000,000
Total	2,140,475,915,427	92,169,036	(13,192,793)	2,140,554,891,670

Movements in market value of financial assets as at 31 December 2020 are as follows:

As at 31 Dec 2020	Revaluation differences			Fair value VND
	Book value VND	Increase value VND	Decrease value VND	
Stock	102,103,766	10,872,780	(1,659,646)	111,316,900
Bank CD	1,656,175,344,886	-	-	1,656,175,344,886
Total	1,656,277,448,652	10,872,780	(1,659,646)	1,656,286,661,786

The accompanying notes are an integral part of these financial statements

6. FINANCIAL ASSETS (Continued)

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

	<u>Closing balance</u>	<u>Opening balance</u>
	VND	VND
Deposits with term over 3 months to under 1 year	-	-
<i>Asia Commercial Joint Stock Bank</i>	75,000,000,000	75,000,000,000
<i>Vietnam Thuong Tin Commercial Joint Stock Bank</i>	89,000,000,000	90,000,000,000
<i>Vietnam Maritime Commercial Joint Stock Bank</i>	255,000,000,000	255,000,000,000
<i>Vietnam Joint Stock Commercial Bank for Industry and Trade</i>	201,173,000,000	201,173,000,000
<i>Vietnam Technological and Commercial Joint Stock Bank</i>	-	2,000,000,000
<i>Military Commercial Joint Stock Bank</i>	2,000,000,000	2,000,000,000
<i>Viet A Joint Stock commercial Bank</i>	50,000,000,000	50,000,000,000
<i>Ho Chi Minh City Development Joint Stock Commercial Bank</i>	18,900,000,000	
<i>Vietnam Prosperity Joint stock commercial</i>	100,000,000,000	
	791,073,000,000	675,173,000,000

3. Loans

	<u>Closing Balance</u>		<u>Opening Balance</u>	
	Original value VND	Provision VND	Original value VND	Provision VND
<i>Margin loans</i>	3,462,693,838,391	(550,965,657)	3,027,142,395,171	(550,965,657)
<i>Trading advances</i>	258,738,990,698		48,454,960,977	
<i>Overdraft - derivatives</i>	7,089,800	-	33,413,330	-
	3,721,439,918,889	(550,965,657)	3,075,630,769,478	(550,965,657)

4. Available-for-sale financial assets

	<u>Closing Balance</u>		<u>Opening Balance</u>	
	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		
Receivable sale financial asset		30,441,200
Accrued interest on term deposits	57,985,714,521	62,540,539,251
Margin interest receivables	24,367,288,726	16,345,481,146
	82,353,003,247	78,916,461,597
2. Advances to suppliers		
Financial Software Solutions JSC.	-	1,087,500,000
Sao Bac Dau Technologies Corporation	-	152,024,400
Ha noi Medical University Hopital	279,017,000	-
Vu Thao computer Co., Ltd	240,000,000	
Other suppliers	326,430,780	441,390,100
	845,447,780	1,680,914,500
3. Receivables from services rendered		
Financial consultancy service fees receivable	314,977,491	5,126,670,491
	314,977,491	5,126,670,491
4. Other receivables		
Receivable from customer	11,379,030,922	4,018,916,317
Receivable custody fee	1,136,099,204	1,107,222,556
Receivable from related party	2,306,979,186	880,698,314
	13,131,000,000	
Others	4,827,304,164	1,095,807,920
	32,780,413,476	7,102,645,107

The accompanying notes are an integral part of these financial statements

8. PREPAID EXPENSES

	<u>Closing balance</u>	<u>Opening balance</u>
	VND	VND
1. Short-term prepaid expenses	-	-
- Rental fee	-	1,049,547,159
- Other short-term prepaid expenses (maintainance, IT)	4,069,662,861	6,265,210,663
	<u>4,069,662,861</u>	<u>7,314,757,822</u>
2. Long-term prepaid expenses	-	-
- Prepaid expenses of office repairs	2,607,226,016	3,997,955,217
- Other long-term prepaid expenses	3,512,846,398	3,301,538,044
Total	<u>6,120,072,414</u>	<u>7,299,493,261</u>

9. FIXED ASSETS

1. INTANGIBLE FIXED ASSETS

	<u>Machinery, equipment</u>
	VND
COST	
Opening balance	31,072,192,855
- Purchases	-
- Other decreases	-
Closing balance	<u>31,072,192,855</u>
ACCUMULATED DEPRECIATION	
Opening balance	(20,719,351,150)
- Charge for the year	(3,744,359,306)
- Other decreases	-
Closing balance	<u>(24,463,710,456)</u>
NET BOOK VALUE	
Opening balance	<u>10,352,841,705</u>
Closing balance	<u>6,608,482,399</u>

The accompanying notes are an integral part of these financial statements

9. FIXED ASSETS (Continued)

2.TANGIBLE FIXED ASSETS

	<u>Computer software</u> VND
COST	
Opening balance	31,706,732,915
- Purchases	393,979,000
- Other decreases	-
Closing balance	32,100,711,915
ACCUMULATED AMORTISATION	
Opening balance	(16,604,486,363)
- Charge for the year	(3,543,406,211)
- Other decreases	-
Closing balance	(20,147,892,574)
NET BOOK VALUE	
Opening balance	15,102,246,552
Closing balance	11,952,819,341

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
Additional deposit	15,692,467,631	13,192,467,631
Interests earned for the year	2,461,932,617	3,515,329,551
	18,274,400,248	16,827,797,182

11. OTHER LONG - TERM ASSETS

	<u>Closing balance</u> VND	<u>Opening balance</u> VND
Deposit in the Derivatives Trading Clearing Fund (*)	10,026,232,365	10,000,000,000
Interests earned for the year	15,139,582	26,232,365
	10,041,371,947	10,026,232,365

(*) 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	366,000,000,000	5,045,999,528,768	5,115,999,528,768	296,000,000,000
Joint Stock Commercial Bank for Investment and Development of Vietnam - Ha Thanh Branch	685,912,156,042	1,199,000,099,886	1,492,912,035,928	392,000,220,000
Joint Stock Commercial Bank for Foreign Trade of Vietnam	500,000,000,000	1,919,000,000,000	1,713,000,000,000	706,000,000,000
Vietnam International Bank	46,000,000,000	250,000,000,000	96,000,000,000	200,000,000,000
Vietnam Prosperity Joint-Stock Commercial Bank	200,000,000,000	1,671,000,000,000	1,641,000,000,000	230,000,000,000
KB Kookmin Bank Tokyo Branch	1,112,480,000,000	-	-	1,112,480,000,000
KB Kookmin Bank Ha Noi Branch	-	333,000,000,000	-	333,000,000,000
Deagubank	-	240,000,000,000	220,000,000,000	20,000,000,000
Indovina Bank Limited	-	870,000,000,000	580,000,000,000	290,000,000,000
Vietnam Technological and commercial Joint stock Bank	-	330,000,000,000	330,000,000,000	-
SMBC - Singapore Branch	464,399,628,480	460,550,000,000	464,399,628,480	460,550,000,000
Nonghup Bank	-	110,000,000,000	-	110,000,000,000
Total	3,374,791,784,522	12,428,549,628,654	11,653,311,193,176	4,150,030,220,000

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	16,286,314,899	43,523,988,128	29,164,505,749	30,645,797,278
Personal income tax withheld and paid on behalf of investors	10,715,590,761	105,714,569,300	103,948,679,420	12,481,480,641
Personal income tax withheld and paid on behalf of employees	2,736,935,074	26,193,005,031	26,003,604,542	2,926,335,563
Value added tax	488,126,540	352,324,079	799,342,942	41,107,677
Foreign Contractor Tax	325,435,154	2,309,129,730	2,406,993,518	227,571,366
Total	30,552,402,428	178,093,016,268	162,323,126,171	46,322,292,525

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	18,448,169,791	24,925,242,431
Other accrued expenses	5,086,688,749	523,601,720
	<u>23,534,858,540</u>	<u>25,448,844,151</u>

15. OTHER SHORT-TERM PAYABLES

	<u>Closing balance</u>	<u>Opening balance</u>
	VND	VND
Dividends paid on behalf of Vietnam Maritime Commercial Joint Stock Bank (*)	-	2,265,071,960
Payable relating to commitment to repurchase of certificates of deposit (**)	369,021,369,864	361,303,082,200
Payable to investor	7,625,599,246	1,422,315,301
Others	6,640,153,042	4,674,521,164
	<u>383,287,122,152</u>	<u>369,664,990,625</u>

(*) The balance represents the dividend which has not yet paid to shareholder of Vietnam Maritime Commercial Joint Stock Bank in accordance with the Contract No.01/2011/MSBS-MSB dated 5 May 2011 in which the Company was engaged to pay dividends on behalf of MSB.

(**) The balance represents the amount received from sales of Certificates of Deposit in which the Company also signed contract to repurchase in future. Therefore, the received amount is presented as an other payable.

16. OWNER'S CONTRIBUTED CAPITAL

	<u>Closing balance</u>		<u>Opening balance</u>	
	Number of shares	VND	Number of shares	VND
Authorised share capital	167,502,090	1,675,020,900,000	167,502,090	1,675,020,900,000
Issued share capital				
Ordinary shares	167,502,090	1,675,020,900,000	167,502,090	1,675,020,900,000
Outstanding shares				
Ordinary shares	167,502,090	1,675,020,900,000	167,502,090	1,675,020,900,000

The accompanying notes are an integral part of these financial statements

17. CURRENT CORPORATE INCOME TAX EXPENSE

	<u>Current period</u> VND	<u>prior period</u> VND
Net accounting profit before tax	69,562,835,645	43,269,648,638
Adjustment for:		
Income not subject to tax		
Expenses not deductible for tax purposes		
Taxable income	69,562,835,645	43,269,648,638
Tax rate	20%	20%
Corporate income tax – current	13,912,567,129	8,653,929,728
Corporate income tax – deferred	-	-
Business income tax	<u>13,912,567,129</u>	<u>8,653,929,728</u>



Ha Thanh Hoa
Chief Accountant



Jeon Mun Cheol
Acting Chief Executive Officer

Hanoi, 14 Oct 2021