

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

**FINANCIAL STATEMENTS
FOR THE 1st QUARTER OF 2022**



STATEMENT OF FINANCIAL POSITION

As at 31 Mar 2022

Unit: VND

| ITEMS | Codes | Notes | Closing balance | Opening balance |
|--|------------|---------|--------------------------|--------------------------|
| ASSETS | | | | |
| A. CURRENT ASSETS (100=110+130) | 100 | | 9,315,989,777,841 | 8,760,470,218,776 |
| I. Financial assets | | | | |
| (110=111+112+113+114+115+116+117+118+119+122+129) | 110 | | 9,306,302,774,909 | 8,752,607,855,298 |
| 1. Cash | 111 | 4 | 83,909,652,693 | 569,100,517,573 |
| 1.1. Cash | 111.1 | | 83,909,652,693 | 39,100,517,573 |
| 1.2. Cash equivalents | 111.2 | | - | 530,000,000,000 |
| 2. Financial assets at fair value through profit or loss (FVTPL) | 112 | 6.1 | 2,261,586,936,204 | 2,140,934,274,594 |
| 3. Held-to-maturity (HTM) investments | 113 | 6.2 (a) | 1,163,097,000,000 | 804,073,000,000 |
| 4. Loans | 114 | 6.3 | 5,688,495,851,825 | 5,101,176,641,828 |
| 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 | 88,530,221,958 | 115,490,050,849 |
| 7.1. Receivables from disposals of financial assets | 117.1 | | - | - |
| 7.2. Receivable, interest of financial assets | 117.2 | | 88,530,221,958 | 115,490,050,849 |
| 7.2.1. Interest receivables | 117.4 | | 88,530,221,958 | 115,490,050,849 |
| 8. Prepayments to suppliers | 118 | 7.2 | 1,436,589,600 | 761,412,348 |
| 9. Receivables from services provided by the Company | 119 | 7.3 | 851,000,000 | 201,000,000 |
| 10. Other receivables | 122 | 7.4 | 18,049,112,286 | 20,524,547,763 |
| II. Other current assets | | | | |
| (130=131+133+134) | 130 | | 9,687,002,932 | 7,862,363,478 |
| 1. Advances for business activities | 131 | | 167,900,000 | 20,000,000 |
| 2. Short-term prepaid expenses | 133 | 8.1 | 5,699,116,727 | 4,110,347,273 |
| 3. Short-term mortgages and deposits | 134 | | 3,819,986,205 | 3,732,016,205 |

The accompanying notes are an integral part of these financial statements

STATEMENT OF FINANCIAL POSITION (Continued)

As at 31 Mar 2022

| ITEMS | Codes | Notes | Closing balance | Opening balance |
|--|------------|-------|--------------------------|--------------------------|
| B. NON-CURRENT ASSETS (200=220+250) | 200 | | 51,367,085,819 | 52,343,367,574 |
| II. Fixed assets | 220 | 9.1 | 15,758,742,261 | 17,111,742,032 |
| 1. Tangible fixed assets | 221 | | 5,837,399,520 | 6,064,967,670 |
| - Cost | 222 | | 31,906,152,855 | 31,318,152,855 |
| - Accumulated depreciation | 223a | | (26,068,753,335) | (25,253,185,185) |
| 2. Intangible assets | 227 | 9.2 | 9,921,342,741 | 11,046,774,362 |
| - Cost | 228 | | 32,340,711,915 | 32,340,711,915 |
| - Accumulated amortization | 229a | | (22,419,369,174) | (21,293,937,553) |
| III. Other non-current assets | 250 | | 35,608,343,558 | 35,231,625,542 |
| 1. Long-term mortgages and deposits | 251 | | 15,000,000 | 15,000,000 |
| 2. Long-term prepaid expenses | 252 | 8.2 | 5,543,660,521 | 5,832,697,067 |
| 3. Deposit to Settlement support fund | 254 | 10 | 20,000,000,000 | 19,337,548,762 |
| 4. Other long - term assets | 255 | 11 | 10,049,683,037 | 10,046,379,713 |
| TOTAL ASSETS (270=100+200) | 270 | | 9,367,356,863,660 | 8,812,813,586,350 |

The accompanying notes are an integral part of these financial statements

STATEMENT OF FINANCIAL POSITION (Continued)

As at 31 Mar 2022

Unit: VND

| ITEMS | Codes | Notes | Closing balance | Opening balance |
|--|------------|-------|--------------------------|--------------------------|
| RESOURCES | | | | |
| C. LIABILITIES (300=310+340) | 300 | | 5,550,470,396,359 | 5,078,815,928,278 |
| I. Current liabilities | 310 | | 5,550,445,713,789 | 5,078,783,325,585 |
| 1. Short-term loans and obligations under finance leases | 311 | 12 | 5,450,147,614,782 | 4,985,427,615,579 |
| 1.1. Short-term loans | 312 | | 5,450,147,614,782 | 4,985,427,615,579 |
| 2. Trading obligations | 318 | | 8,728,663,461 | 7,969,326,324 |
| 3. Short-term trade payables | 320 | | 887,130,087 | 421,526,552 |
| 4. Short-term advances from customers | 321 | | 205,000,000 | 205,000,000 |
| 5. Taxes and amounts payable to the State budget | 322 | 13 | 40,838,037,384 | 39,254,992,125 |
| 6. Payables to employees | 323 | | 1,810,744,901 | 1,800,444,736 |
| 7. Other employee benefits payables | 324 | | 1,886,153,093 | 1,890,087,494 |
| 8. Short-term accrued expenses | 325 | 14 | 18,595,451,174 | 31,335,048,091 |
| 9. Other short-term payables | 329 | 15 | 27,746,207,928 | 9,562,173,705 |
| 10. Bonus and welfare fund | 331 | | (399,289,021) | 917,110,979 |
| II. Long-term liability | 340 | | 24,682,570 | 32,602,693 |
| 1. Deferred tax liabilities | 356 | | 24,682,570 | 32,602,693 |
| D. EQUITY (400=410) | 400 | | 3,816,886,467,301 | 3,733,997,658,072 |
| I. Owners' equity | 410 | | 3,816,886,467,301 | 3,733,997,658,072 |
| 1. Owner's contributed capital | 411 | 16 | 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 | | 18,275,822,797 | 18,275,822,797 |
| 3. Financial and risk reserves | 415 | | 33,146,243,323 | 33,146,243,323 |
| 4. Retained earnings | 417 | | 763,778,271,181 | 680,889,461,952 |
| 4.1 Realised post tax profits | 417.1 | | 763,787,396,842 | 680,861,416,953 |
| 4.2 Unrealized profit | 417.2 | | (9,125,661) | 28,044,999 |
| TOTAL LIABILITIES AND EQUITY (440=300+400) | 440 | | 9,367,356,863,660 | 8,812,813,586,350 |

The accompanying notes are an integral part of these financial statements

STATEMENT OF FINANCIAL POSITION (Continued)

As at 31 Mar 2022

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 | | 224,690,000 | 243,140,000 |
| <i>a. Transferable financial assets</i> | 008.1 | | 223,690,000 | - |
| <i>b. Financial assets to be settled</i> | 008.5 | | 1,000,000 | - |
| 4. The Company's financial assets registered but not trading at the Vietnam Securities Depository | 009 | | 130,000 | - |
| <i>a. Transferable financial assets registered but not trading at the Vietnam Securities Depository</i> | 009.1 | | 130,000 | - |
| 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 | | 1,024,215,420,000 | 10,358,088,540,000 |
| <i>a. Transferable financial assets</i> | 021.1 | | 827,119,620,000 | 8,879,251,280,000 |
| <i>b. Limited trading financial assets</i> | 021.2 | | 120,000,000 | 262,241,880,000 |
| <i>c. Collateralized financial assets</i> | 021.3 | | 115,250,000,000 | 518,511,610,000 |
| <i>d. Blocked financial assets</i> | 021.4 | | - | 297,665,890,000 |
| <i>d. Financial assets to be settled</i> | 021.5 | | 81,725,800,000 | 400,417,880,000 |
| 2. The investor's financial assets registered but not trading at the Vietnam Securities Depository | 022 | | 293,719,980,000 | 98,243,220,000 |
| <i>a. Transferable financial assets registered but not trading at the Vietnam Securities Depository</i> | 022.1 | | 293,719,980,000 | 97,449,320,000 |
| <i>b. Limited trading financial assets</i> | 022.2 | | - | 793,900,000 |

The accompanying notes are an integral part of these financial statements

STATEMENT OF FINANCIAL POSITION (Continued)

As at 31 Mar 2022

Unit: VND

| ITEMS | Codes | Notes | Closing balance | Opening balance |
|--|-------|-------|-------------------|-------------------|
| B. ASSETS AND LIABILITIES IN CUSTODY (CONTINUED) | | | | |
| Vietnam Dong (VND) | | | | |
| 3. Investors' deposits | 026 | | 2,619,211,193,950 | 1,796,320,274,853 |
| 3.1. Investors' deposits for securities trading managed by the Company | 027 | | 1,966,212,567,373 | 1,510,942,114,241 |
| <i>a. Customer's deposit at VSD</i> | 027.1 | | 41,194,824,400 | 107,715,504,733 |
| 3.2. Deposits for clearing and settlement of trading securities | 029 | | 611,803,802,177 | 177,662,655,879 |
| <i>a. Domestic investors' deposits for clearing and settlement of trading securities</i> | 029.1 | | 552,729,407,371 | 143,756,855,403 |
| <i>b. Foreign investors' deposits for clearing and settlement of trading securities</i> | 029.2 | | 59,074,394,806 | 33,905,800,476 |
| 4. Investor's Deposit at VSD | 30.1 | | - | - |
| 5. Payables to investors for deposits for securities trading managed by the Company | 031 | | 2,595,555,498,502 | 1,789,291,511,277 |
| 5.1. Payables to domestic investors for their deposits for securities trading managed by the Company | 031.1 | | 2,595,555,498,502 | 1,767,785,837,922 |
| 5.2. Payables to foreign investors for their deposits for securities trading managed by the Company | 031.2 | | - | 21,505,673,355 |



Ha Thanh Hoa
Chief Accountant



Jeon Mun Cheol
Acting Chief Executive Officer

Hanoi, 18 Apr 2022

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KB SECURITIES VIETNAM JOINT STOCK COMPANY**FORM B 02-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 INCOME

For the 1st quarter of 2022

Unit: VND

| ITEMS | Codes | Notes | Current period | Prior period | Accumulated Current period | Accumulated Current period |
|--|-----------|-------|------------------------|------------------------|----------------------------|----------------------------|
| I. OPERATING REVENUE | | | | | | |
| 1.1. Gain from financial assets at fair value through profit or loss | 01 | | 24,706,847,746 | 6,105,323,159 | 24,706,847,746 | 6,105,323,159 |
| a. Gain from sales of financial assets at fair value through profit or loss | 01.1 | | 24,743,905,509 | 6,072,657,929 | 24,743,905,509 | 6,072,657,929 |
| b. Gain from revaluation of financial assets at fair value through profit or loss | 01.2 | | (39,600,613) | 32,098,530 | (39,600,613) | 32,098,530 |
| c. Dividends and interest on financial assets at fair value through profit or loss | 01.3 | | 2,542,850 | 566,700 | 2,542,850 | 566,700 |
| 1.2. Gain from held-to-maturity investments | 02 | | 16,008,522,530 | 31,102,518,204 | 16,008,522,530 | 31,102,518,204 |
| 1.3. Gain from loans and receivables | 03 | | 116,781,772,334 | 86,773,567,712 | 116,781,772,334 | 86,773,567,712 |
| 1.4. Revenue from securities brokerage services | 06 | | 101,743,290,367 | 85,251,982,364 | 101,743,290,367 | 85,251,982,364 |
| 1.5. Revenue from securities underwriting and public offering agent | 07 | | 1,510,000,000 | 1,195,454,547 | 1,510,000,000 | 1,195,454,547 |
| 1.6. Revenue from consultant investment securities | 08 | | - | 443,725,000 | - | 443,725,000 |
| 1.7. Revenue from securities depository services | 09 | | 1,072,080,773 | 1,364,821,130 | 1,072,080,773 | 1,364,821,130 |
| 1.8. Revenue from financial advisory services | 10 | | 2,094,000,000 | - | 2,094,000,000 | - |
| 1.9. Other revenue | 11 | | 707,191,090 | 1,203,579,394 | 707,191,090 | 1,203,579,394 |
| Total operating revenue (20=01+02+03+06+07+09+10+11) | 20 | | 264,623,704,840 | 213,440,971,510 | 264,623,704,840 | 213,440,971,510 |

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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(Continued)

For the 1st quarter of 2022

Unit: VND

| ITEMS | Codes | Notes | Current period | Prior period | Accumulated Current period | Accumulated Current period |
|---|--------------|--------------|-----------------------|-----------------------|-----------------------------------|-----------------------------------|
| II. OPERATING EXPENSES | | | | | | |
| 2.1. Loss on financial assets at fair value through profit or loss | 21 | | 157,864,451 | 61,152,547 | 157,864,451 | 61,152,547 |
| a. Loss from sale of financial assets at fair value through profit or loss | 21.1 | | 160,303,744 | 47,229,897 | 160,303,744 | 47,229,897 |
| b. Loss from revaluation of financial assets at fair value through profit or loss | 21.2 | | (2,439,293) | 13,922,650 | (2,439,293) | 13,922,650 |
| 2.3. Expenses for securities brokerage services | 27 | | 95,022,793,625 | 81,779,849,354 | 95,022,793,625 | 81,779,849,354 |
| 2.4. Expenses for securities depository | 30 | | 1,557,361,317 | 1,665,205,584 | 1,557,361,317 | 1,665,205,584 |
| 2.5. Expenses for financial advisory services | 31 | | 2,408,564,055 | 5,294,693,649 | 2,408,564,055 | 5,294,693,649 |
| 2.6. Other expenses | 32 | | - | - | - | - |
| Total operating expenses (40=21+26+27+30+31+32) | 40 | | 99,146,583,449 | 88,800,901,134 | 99,146,583,449 | 88,800,901,134 |

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Dated 27 December 2016 of the Ministry of Finance

STATEMENT OF INCOME(Continued)

For the 1st quarter of 2022

Unit: VND

| ITEMS | Codes | Notes | For the 1 st quarter of 2022 | | Prior period | Accumulated | |
|---|-----------|-------|---|-----------------------|-----------------------|------------------------|-----------------------|
| | | | Current period | Current period | | Current period | Current period |
| III. FINANCIAL INCOME | | | | | | | |
| 3.1. Realised and unrealised gains from foreign exchange difference | 41 | | 2,297,439,856 | - | - | 2,297,439,856 | - |
| 3.2. Dividends and demand deposit interest earned and accrued | 42 | | 997,437,881 | 934,096,683 | 934,096,683 | 997,437,881 | 934,096,683 |
| Total financial income (50 = 41+42) | 50 | | 3,294,877,737 | 934,096,683 | 934,096,683 | 3,294,877,737 | 934,096,683 |
| IV. FINANCIAL EXPENSES | | | | | | | |
| 4.1. Realised and unrealised loss from foreign exchange differences | 51 | | - | - | - | - | - |
| 4.2. Borrowing cost | 52 | | 49,368,109,826 | 45,560,066,003 | 45,560,066,003 | 49,368,109,826 | 45,560,066,003 |
| 4.3. Other finance charges | 55 | | 2,299,237,661 | 2,021,950,367 | 2,021,950,367 | 2,299,237,661 | 2,021,950,367 |
| Total financial expenses (60=51+52+55) | 60 | | 51,667,347,487 | 47,582,016,370 | 47,582,016,370 | 51,667,347,487 | 47,582,016,370 |
| V. GENERAL AND ADMINISTRATION EXPENSES | | | | | | | |
| | 62 | | 12,931,747,594 | 7,337,003,065 | 7,337,003,065 | 12,931,747,594 | 7,337,003,065 |
| VI. OPERATING RESULTS (70=20+50-40-60-62) | | | | | | | |
| | 70 | | 104,172,904,047 | 70,655,147,624 | 70,655,147,624 | 104,172,904,047 | 70,655,147,624 |
| VII. OTHER INCOME AND EXPENSES | | | | | | | |
| 7.1. Other income | 71 | | - | - | - | - | - |
| 7.2. Other expenses | 72 | | 450,000,000 | - | - | 450,000,000 | - |
| Other operating results (80=71-72) | 80 | | (450,000,000) | - | - | (450,000,000) | - |

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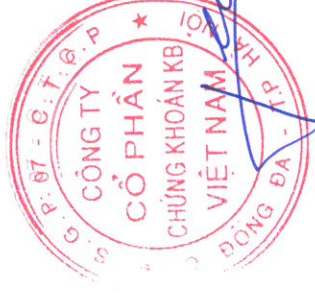
STATEMENT OF INCOME (Continued)

For the 1st quarter of 2022

| | | | | | Unit: VND |
|---|------------|------------------------|-----------------------|------------------------|-----------------------|
| VIII. ACCOUNTING PROFIT BEFORE TAX | 90 | 103,722,904,047 | 70,655,147,624 | 103,722,904,047 | 70,655,147,624 |
| (90=70+80) | | | | | |
| 8.1. Realized accounting profit | 91 | 103,760,074,707 | 70,636,971,744 | 103,760,074,707 | 70,636,971,744 |
| 8.2. Unrealized accounting profit | 92 | (37,170,660) | 18,175,880 | (37,170,660) | 18,175,880 |
| IX. CORPORATE INCOME TAX EXPENSE | 100 | 20,834,094,818 | 14,133,814,055 | 20,834,094,818 | 14,133,814,055 |
| 9.1. Current corporate income tax expense | 100.1 | 20,842,014,941 | 14,127,394,349 | 20,842,014,941 | 14,127,394,349 |
| 9.2. Deferred corporate income tax expense | 100.2 | (7,920,123) | 6,419,706 | (7,920,123) | 6,419,706 |
| X. ACCOUNTING PROFIT AFTER TAX | 200 | 82,888,809,229 | 56,521,333,569 | 82,888,809,229 | 56,521,333,569 |
| (200=90-100) | | | | | |
| 10.1. Profit after tax attributable to shareholders | 201 | 82,888,809,229 | 56,521,333,569 | 82,888,809,229 | 56,521,333,569 |



Ha Thanh Hoa
Chief Accountant



Jeon Mun Cheol
Acting Chief Executive Officer

Hanoi, 18 Apr 2022

The accompanying notes are an integral part of these financial statements

STATEMENT OF CASH FLOWS

For the quarter ended 31 Mar 2022

Unit: VND

| ITEMS | Codes | Current year | Prior year |
|---|-----------|----------------------------|--------------------------|
| I. Cash flows from operating activities | | | |
| 1. Profit before corporate income tax | 01 | 103,722,904,047 | 70,655,147,624 |
| 2. Adjustments for: | 02 | (2,192,012,287) | (28,852,624,458) |
| - Depreciation and amortization | 03 | 1,940,999,771 | 2,649,145,991 |
| - Provisions | 04 | - | - |
| - (-Gain)/(+Loss) from unrealised foreign exchange | 05 | - | - |
| - Interest expense | 06 | 49,368,109,826 | 45,560,066,003 |
| - (Gain) from investing activities | 07 | (997,437,881) | (934,096,683) |
| - Accrued interests | 08 | (52,503,684,003) | (76,127,739,769) |
| - Other adjustment | 9 | - | - |
| 3. Increase in non-cash expenses | 10 | (2,429,953) | (32,098,530) |
| Increase in revaluation losses of financial assets at FVTPL | 11 | (2,429,953) | (32,098,530) |
| 4. Decrease in non-cash income | 18 | 39,600,613 | (13,922,650) |
| Decrease in revaluation gains of financial assets at FVTPL | 19 | 39,600,613 | (13,922,650) |
| 5. Operating profit before movements in working capital | 30 | (1,050,890,926,503) | (653,199,775,648) |
| - Decrease (increase) in financial assets at fair value through profit or loss | 31 | (120,689,832,270) | (314,108,632,769) |
| - Decrease (increase) in held-to-maturity investments | 32 | (359,024,000,000) | 30,000,000,000 |
| - (Increase) decrease in loans receivable | 33 | (587,319,209,997) | (740,919,143,493) |
| - Decrease in receivables from sales of financial | 35 | - | 30,441,200 |
| - Decrease in dividends and interests accrued and receivables on financial assets | 36 | 77,995,714,834 | 77,354,777,932 |
| - (Increase) decrease in receivables from services rendered | 37 | (650,000,000) | 4,811,693,000 |
| - (Increase) decrease in other receivables | 39 | 1,800,258,225 | (50,008,794) |
| - (Increase) decrease in other assets | 40 | (147,900,000) | 61,700,000 |
| - Increase (decrease) in accrued expenses (excluding accrued loan interest) | 41 | (10,602,757,721) | (4,762,837,881) |
| - Increase/(decrease) in prepaid expenses | 42 | (1,299,732,908) | 689,583,640 |
| - Corporate income tax paid | 43 | (15,417,853,309) | (16,164,505,749) |
| - Interest paid | 44 | (51,504,949,022) | (44,756,463,406) |
| - Decrease (increase) in trade payables | 45 | 1,224,940,672 | 688,232,241 |
| - Increase (decrease) in Other employee benefits payables | 46 | (1,320,334,401) | (782,202,132) |
| - Increase (decrease) in taxes and amounts payable to the State budget (excluding corporate income tax payable) | 47 | (3,841,116,373) | 1,261,836,970 |
| - Increase, (decrease) in payables to employees | 48 | 10,300,165 | (15,096,337,819) |
| - Increase in other short-term payables | 50 | 18,184,034,223 | 367,682,715,611 |
| - Other cash outflows | 52 | 1,711,511,379 | 859,375,801 |
| Net cash (used in)/generated by operating activities | 60 | (949,322,864,083) | (611,443,273,662) |

The accompanying notes are an integral part of these financial statements

STATEMENT OF CASH FLOWS (Continued)

For the quarter ended 31 Mar 2022

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 assets | 61 | (588,000,000) | - |
| 2. Proceeds from interest earned, dividends and profits received from long-term investments | 65 | - | - |
| Net cash generated by investing activities | 70 | (588,000,000) | - |
| III. Cash flows from financial activities | | | |
| 1. Proceeds from issuance of shares | 71 | - | - |
| 2. Proceeds from borrowings | 73 | 5,679,247,614,782 | 3,649,550,110,000 |
| 2.1. Other borrowings | 73.2 | 5,679,247,614,782 | 3,649,550,110,000 |
| 3. Repayment of borrowings | 74 | (5,214,527,615,579) | (3,452,311,784,522) |
| 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 | (5,214,527,615,579) | (3,452,311,784,522) |
| Net cash generated by/(used in) financial activities | 80 | 464,719,999,203 | 197,238,325,478 |
| IV. Net decrease in cash | 90 | (485,190,864,880) | (414,204,948,184) |
| V. Cash and cash equivalents at the beginning of the year | 101 | 569,100,517,573 | 427,355,760,012 |
| - Cash | 101.1 | 569,100,517,573 | 427,355,760,012 |
| - Cash equivalents | 101.2 | 530,000,000,000 | - |
| VI. Cash and cash equivalents at the end of the year | 103 | 83,909,652,693 | 13,150,811,828 |
| - Cash | 103.1 | 83,909,652,693 | 13,150,811,828 |
| - Cash equivalents | 103.2 | | |

The accompanying notes are an integral part of these financial statements

STATEMENT OF CASH FLOWS (Continued)

For the quarter ended 31 Mar 2022

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 | 34,457,432,583,944 | 28,450,950,793,877 |
| 2. Cash outflows for buying securities for customers | 02 | (41,954,933,244,432) | (35,268,785,633,194) |
| 7. Receipts for settlement of customers' transactions | 07 | 8,440,745,207,805 | 7,500,904,560,868 |
| 8. Net deposit in customers' margin accounts at VSD for derivative trading | 08 | (161,548,452,620) | (108,160,561,208) |
| Net increase/decrease in cash | 20 | 781,696,094,697 | 574,909,160,343 |
| II. Cash and cash equivalents at the beginning of the year | 30 | 1,796,320,274,853 | 1,280,461,413,633 |
| Bank deposits at the beginning of the year | 31 | 1,796,320,274,853 | 1,280,461,413,633 |
| - Investors' deposits for securities trading managed by the Company | 32 | 1,510,942,114,241 | 1,168,591,117,050 |
| - Deposits for clearing and settlement of trading securities | 34 | 285,378,160,612 | 111,870,296,583 |
| III. Cash and cash equivalents at the end of the year (40=20+30) | 40 | 2,578,016,369,550 | 1,855,370,573,976 |
| Bank deposits at the beginning of the year | 41 | 2,578,016,369,550 | 1,855,370,573,976 |
| - Investors' deposits for securities trading managed by the Company | 42 | 1,966,212,567,373 | 1,530,445,867,920 |
| - Deposits for clearing and settlement of trading securities | 44 | 611,803,802,177 | 324,924,706,056 |



Ha Thanh Hoa
Chief Accountant



Jeon Mun Cheol
Acting Chief Executive Officer

Hanoi, 18 Apr 2022

The accompanying notes are an integral part of these financial statements

STATEMENT OF CHANGES IN EQUITY

For the quarter ended 31 Mar 2022

Unit: VND

| ITEMS | Notes | Opening balance | | For period ended 31.03.2021 | | For period ended 31.03.2022 | | Closing balance | |
|---------------------------------------|-------|--------------------------|--------------------------|-----------------------------|-----------------|-----------------------------|-----------------|--------------------------|--------------------------|
| | | 2021 VND | 2022 VND | Increase VND | Decrease VND | Increase VND | Decrease VND | 2021 | 2022 |
| 1. Owner's contributed capital | 16 | 1,675,020,900,000 | 3,001,686,130,000 | - | - | - | - | 1,675,020,900,000 | 3,001,686,130,000 |
| 1.1. Owner's contributed capital | | 1,675,020,900,000 | 3,001,686,130,000 | - | - | - | - | 1,675,020,900,000 | 3,001,686,130,000 |
| 2. Charter capital supplement reserve | | 9,930,623,462 | 18,275,822,797 | - | - | - | - | 9,930,623,462 | 18,275,822,797 |
| 3. exchange rate differences | | - | - | - | - | - | - | - | - |
| 4. Financial and risk reserves | | 24,801,043,988 | 33,146,243,323 | - | - | - | - | 24,801,043,988 | 33,146,243,323 |
| 5. Retained earnings | | 460,285,417,867 | 680,889,461,952 | 56,521,333,569 | - | 82,888,809,229 | - | 516,806,751,436 | 763,778,271,181 |
| 5.1 Realised post tax profits | | 460,390,477,147 | 680,861,416,953 | 56,503,157,689 | - | 82,925,979,889 | - | 516,893,634,836 | 763,787,396,842 |
| 5.2. Unrealized profit | | (105,059,280) | 28,044,999 | 18,175,880 | - | (37,170,660) | - | (86,883,400) | (9,125,661) |
| Total | | 2,170,037,985,317 | 3,733,997,658,072 | 56,521,333,569 | - | 82,888,809,229 | - | 2,226,559,318,886 | 3,816,886,467,301 |



Ha Thanh Hoa
Chief Accountant

Jeon Mun-Cheol
Acting Chief Executive Officer

Hanoi, 18 Apr 2022

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 31 Dec 2022 was 411.

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.

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 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

| | <u>Closing balance</u> | <u>Opening balance</u> |
|---|------------------------|------------------------|
| | VND | VND |
| Bank deposits for the business operation | 82,974,182,678 | 37,393,497,922 |
| Bank deposits for clearing and settlement of trading securities | 935,470,015 | 1,707,019,651 |
| Cash equivalents (*) | - | 530,000,000,000 |
| | 83,909,652,693 | 569,100,517,573 |

5. VALUE AND VOLUME OF TRANSACTIONS DURING THE YEAR

| | <u>Volume of transactions</u> | <u>Value of transactions</u> |
|------------------------------|-------------------------------|------------------------------|
| | Quantity | VND |
| Proprietary trading | 82,748 | 2,966,059,000 |
| Stocks | 82,748 | 2,966,059,000 |
| Bond | - | - |
| Investors' securities | 2,171,062,648 | 70,240,819,530,600 |
| Stocks | 2,171,062,648 | 70,240,819,530,600 |
| 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 | | | | |
| VJC | 11,962,181 | 13,769,000 | 2,114,181 | 2,309,400 |
| MSB | - | - | 11,235,140 | 14,152,000 |
| SHS | | | 40,228,570 | 874,974,594 |
| Other listed stock | 469,817,929 | 573,167,204 | 738,379,290 | - |
| Bank CD | | | | |
| MB | 300,000,000,000 | 300,000,000,000 | - | 360,000,000,000 |
| LPB | - | - | 360,000,000,000 | - |
| HDBank | 341,000,000,000 | 341,000,000,000 | 100,000,000,000 | 1,680,000,000,000 |
| BIDV | 1,620,000,000,000 | 1,620,000,000,000 | 1,680,000,000,000 | - |
| BIDV bond | - | - | - | - |
| Total | 2,261,481,780,110 | 2,261,586,936,204 | 2,140,791,957,181 | 2,140,934,274,594 |

The accompanying notes are an integral part of these financial statements

6. FINANCIAL ASSETS (Continued)

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

| | Book value VND | Revaluation differences | | Fair value VND |
|--------------|--------------------------|-------------------------|-----------------------|--------------------------|
| | | Increase value VND | Decrease value VND | |
| Stock | 481,780,110 | 120,853,265 | (15,697,171) | 586,936,204 |
| Bank CD | 2,261,000,000,000 | - | - | 2,261,000,000,000 |
| Total | 2,261,481,780,110 | 120,853,265 | (15,697,171) | 2,261,586,936,204 |

Movements in market value of financial assets as at 31 December 2021 are as follows:

| | Book value VND | Revaluation differences | | Fair value VND |
|--------------|--------------------------|-------------------------|-----------------------|--------------------------|
| | | Increase value VND | Decrease value VND | |
| Stock | 791,957,181 | 160,453,875 | (18,136,462) | 934,274,594 |
| Bank CD | 2,140,000,000,000 | - | - | 2,140,000,000,000 |
| Total | 2,140,791,957,181 | 160,453,875 | (18,136,462) | 2,140,934,274,594 |

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 | | |
| Asia Commercial Joint Stock Bank | 75,000,000,000 | 75,000,000,000 |
| Vietnam Thuong Tin Commercial Joint Stock Bank | 51,000,000,000 | 102,000,000,000 |
| Bank for Investment and Development of Vietnam | 110,000,000,000 | - |
| Vietnam Maritime Commercial Joint Stock Bank | 205,000,000,000 | 255,000,000,000 |
| Vietnam Joint Stock Commercial Bank for Industry and Trade | 201,197,000,000 | 201,173,000,000 |
| Military Commercial Joint Stock Bank | 2,000,000,000 | 2,000,000,000 |
| Viet A Joint Stock commercial Bank | 250,000,000,000 | 50,000,000,000 |
| Ho Chi Minh City Development Joint Stock Commercial Bank | 18,900,000,000 | 18,900,000,000 |
| Vietnam Prosperity Joint stock commercial Bank | 250,000,000,000 | 100,000,000,000 |
| | 1,163,097,000,000 | 804,073,000,000 |

3. Loans

| | Closing Balance | | Opening Balance | |
|-------------------------|--------------------------|----------------------|--------------------------|----------------------|
| | Original value VND | Provision VND | Original value VND | Provision VND |
| Margin loans | 5,121,966,032,326 | (550,965,657) | 4,455,474,732,253 | (550,965,657) |
| Trading advances | 566,524,577,092 | | 645,672,574,472 | |
| Overdraft - derivatives | 5,242,407 | - | 29,335,103 | - |
| | 5,688,495,851,825 | (550,965,657) | 5,101,176,641,828 | (550,965,657) |

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

| | Closing balance VND | Opening balance VND |
|---|------------------------|------------------------|
| 1. Dividends and interests accrued and receivables on financial assets | | |
| Accrued interest on term deposits | 18,794,321,916 | 89,085,092,093 |
| Margin interest receivables | 33,709,362,087 | 26,404,958,756 |
| | 52,503,684,003 | 115,490,050,849 |
| 2. Advances to suppliers | | |
| LUKS LAND (VIET NAM) LIMITED | 1,198,586,400 | - |
| Bravo Software Joint Stock Company | 171,500,000 | - |
| TDC Global Joint Stock Company | - | 216,612,970 |
| Yen Tam Equipment Co., Ltd. | - | 289,700,000 |
| Other suppliers | 66,503,200 | 255,099,378 |
| | 1,436,589,600 | 761,412,348 |
| 3. Receivables from services rendered | | |
| Financial consultancy service fees receivable | 851,000,000 | 201,000,000 |
| | 851,000,000 | 201,000,000 |
| 4. Other receivables | | |
| Receivable from securities trading | 5,143,770,206 | 3,019,087,903 |
| Receivable from securities custody service | 1,001,861,108 | 1,030,208,443 |
| Receivable from related parties | 3,333,768,013 | 2,975,499,186 |
| Receivable from derivative contracts | - | 5,072,857,144 |
| Receivable from payment product | 5,918,181,581 | 7,722,927,742 |
| | 2,651,531,378 | 703,967,345 |
| | 18,049,112,286 | 20,524,547,763 |

The accompanying notes are an integral part of these financial statements

8. PREPAID EXPENSES

| | Closing balance VND | Opening balance VND |
|--|------------------------|------------------------|
| 1. Short-term prepaid expenses | - | - |
| - Rental fee | 846,416,715 | - |
| - Other short-term prepaid expenses (maintainace, IT) | 4,852,700,012 | 4,110,347,273 |
| | 5,699,116,727 | 4,110,347,273 |
| 2. Long-term prepaid expenses | - | - |
| - Prepaid expenses of office repairs | 1,870,038,888 | 1,914,680,243 |
| - Other long-term prepaid expenses | 3,673,621,633 | 3,918,016,824 |
| Total | 5,543,660,521 | 5,832,697,067 |

9. FIXED ASSETS

1. INTANGIBLE FIXED ASSETS

| | Machinery, equipment | |
|---------------------------------|-------------------------|-------------------------|
| | 2022 | 2021 |
| COST | VND | VND |
| Opening balance | 31,318,152,855 | 31,072,192,855 |
| - Purchases | 588,000,000 | - |
| - Other decreases | - | - |
| Closing balance | 31,906,152,855 | 31,072,192,855 |
| ACCUMULATED DEPRECIATION | | |
| Opening balance | (25,253,185,185) | (20,719,351,150) |
| - Charge for the year | (815,568,150) | (1,458,166,635) |
| - Other decreases | - | - |
| Closing balance | (26,068,753,335) | (22,177,517,785) |
| NET BOOK VALUE | | |
| Opening balance | 6,064,967,670 | 10,352,841,705 |
| Closing balance | 5,837,399,520 | 8,894,675,070 |

The accompanying notes are an integral part of these financial statements

9. FIXED ASSETS (Continued)

2.TANGIBLE FIXED ASSETS

| COST | Computer software | |
|---------------------------------|-------------------------|-------------------------|
| | 2022 VND | 2021 VND |
| Opening balance | 32,340,711,915 | 31,706,732,915 |
| - Purchases | - | - |
| - Other decreases | - | - |
| Closing balance | 32,340,711,915 | 31,706,732,915 |
| ACCUMULATED AMORTISATION | | |
| Opening balance | (21,293,937,553) | (16,604,486,363) |
| - Charge for the year | (1,125,431,621) | (1,190,979,356) |
| - Other decreases | - | - |
| Closing balance | (22,419,369,174) | (17,795,465,719) |
| NET BOOK VALUE | | |
| Opening balance | 11,046,774,362 | 15,102,246,552 |
| Closing balance | 9,921,342,741 | 13,911,267,196 |

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 | 17,418,067,383 | 14,639,070,697 |
| Interests earned for the year | 2,461,932,617 | 4,578,478,065 |
| | 20,000,000,000 | 19,337,548,762 |

11. OTHER LONG - TERM ASSETS

| | <u>Closing balance</u> VND | <u>Opening balance</u> VND |
|--|-------------------------------|-------------------------------|
| Deposit in the Derivatives Trading Clearing Fund (*) | 10,046,379,713 | 10,000,000,000 |
| Interests earned for the year | 3,303,324 | 46,379,713 |
| | 10,049,683,037 | 10,046,379,713 |

(*) 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 Decision No. 97/QĐ-VSD dated 23 March 2017 by the Vietnam Securities Depository,

The accompanying notes are an integral part of these financial statements

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 | 247,997,615,579 | 399,997,614,782 | 397,997,615,579 | 249,997,614,782 |
| Joint Stock Commercial Bank for Investment and Development of Vietnam - Ha Thanh Branch | 500,000,000,000 | 1,086,000,000,000 | 598,000,000,000 | 988,000,000,000 |
| Joint Stock Commercial Bank for Foreign Trade of Vietnam | 507,000,000,000 | 868,000,000,000 | 507,000,000,000 | 868,000,000,000 |
| Vietnam International Bank | 200,000,000,000 | 350,000,000,000 | 350,000,000,000 | 200,000,000,000 |
| Vietnam Prosperity Joint-Stock Commercial Bank | 400,000,000,000 | 520,000,000,000 | 720,000,000,000 | 200,000,000,000 |
| KB Kookmin Bank Tokyo Branch | 1,112,480,000,000 | 684,300,000,000 | 1,112,480,000,000 | 684,300,000,000 |
| KB Kookmin Bank Ha Noi Branch | 333,000,000,000 | - | - | 333,000,000,000 |
| Deagubank | 120,000,000,000 | 120,000,000,000 | 120,000,000,000 | 120,000,000,000 |
| Indovina Bank Limited | 190,000,000,000 | 390,000,000,000 | 290,000,000,000 | 290,000,000,000 |
| SMBC - Singapore Branch | 915,450,000,000 | 452,950,000,000 | 460,550,000,000 | 907,850,000,000 |
| Tien Phong Commercial Joint Stock Bank | | 100,000,000,000 | 100,000,000,000 | - |
| Military Commercial Joint Stock Bank | 100,000,000,000 | - | 100,000,000,000 | - |
| Nonghup Bank | 110,000,000,000 | 110,000,000,000 | 110,000,000,000 | 110,000,000,000 |
| Vietnam Asia Commercial Joint Stock Bank | 49,500,000,000 | 198,000,000,000 | 148,500,000,000 | 99,000,000,000 |
| Vietnam Joint stck commercial bank for Industry and trade | 200,000,000,000 | 200,000,000,000 | 200,000,000,000 | 200,000,000,000 |
| VIETNAM Export Import Commercial Joint Stock Bank | | 200,000,000,000 | - | 200,000,000,000 |
| Total | 4,985,427,615,579 | 5,679,247,614,782 | 5,214,527,615,579 | 5,450,147,614,782 |

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 | 15,417,853,310 | 20,842,014,941 | 15,417,853,309 | 20,842,014,942 |
| Personal income tax withheld and paid on behalf of investors | 19,281,374,627 | 40,321,474,565 | 43,623,036,705 | 15,979,812,487 |
| Personal income tax withheld and paid on behalf of employees | 4,092,749,752 | 11,515,314,170 | 11,885,162,909 | 3,722,901,013 |
| Value added tax | 181,603,976 | 121,472,380 | 378,076,356 | (75,000,000) |
| Foreign Contractor Tax | 281,410,460 | 742,904,960 | 656,006,478 | 368,308,942 |
| Total | 39,254,992,125 | 73,543,181,016 | 71,960,135,757 | 40,838,037,384 |

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 | 18,181,345,874 | 19,502,736,520 |
| Other accrued expenses | 414,105,300 | 11,832,311,571 |
| | <u>18,595,451,174</u> | <u>31,335,048,091</u> |

15. OTHER SHORT-TERM PAYABLES

OTHER SHORT-TERM PAYABLES

| | <u>Closing balance</u> | <u>Opening balance</u> |
|----------------------|------------------------------|-----------------------------|
| | VND | VND |
| Payable to investors | 12,940,947,772 | 5,716,983,133 |
| Payable to Vietbank | 14,673,837,596 | - |
| Others | 131,422,560 | 3,845,190,572 |
| | <u>27,746,207,928</u> | <u>9,562,173,705</u> |

16. OWNER'S CONTRIBUTED CAPITAL

| | <u>Closing balance</u> | | <u>Opening balance</u> | |
|---------------------------------|-----------------------------|--------------------------|-----------------------------|--------------------------|
| | <u>Number of shares</u> | <u>VND</u> | <u>Number of shares</u> | <u>VND</u> |
| Authorised share capital | 300,168,613 | 3,001,686,130,000 | 167,502,090 | 1,675,020,900,000 |
| Issued share capital | | | | |
| Ordinary shares | 300,168,613 | 3,001,686,130,000 | 167,502,090 | 1,675,020,900,000 |
| Outstanding shares | | | | |
| Ordinary shares | 300,168,613 | 3,001,686,130,000 | 167,502,090 | 1,675,020,900,000 |

17. CURRENT CORPORATE INCOME TAX EXPENSE

The accompanying notes are an integral part of these financial statements

| | <u>Current period</u> VND | <u>prior period</u> VND |
|--------------------------------------|------------------------------|----------------------------|
| Net accounting profit before tax | 103,760,074,707 | 70,636,971,744 |
| Adjustment for: | | |
| Income not subject to tax | | |
| Expenses not deductible for tax purp | 450,000,000 | |
| Taxable income | 104,210,074,707 | 70,636,971,744 |
| Tax rate | 20% | 20% |
| Corporate income tax – current | 20,842,014,941 | 14,127,394,349 |
| Corporate income tax – deferred | - | - |
| Business income tax | 20,842,014,941 | 14,127,394,349 |



Ha Thanh Hoa
Chief Accountant



Jeon Mun Cheol
Acting Chief Executive Officer

Hanoi, 18 Apr 2022