

JB Securities Vietnam Company Limited

Interim financial statements

For the six-month period ended 30 June 2024



JB Securities Vietnam Company Limited

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JB Securities Vietnam Company Limited

GENERAL INFORMATION

THE COMPANY

JB Securities Vietnam Company Limited ("the Company"), which were formerly known as Morgan Stanley Gateway Securities Joint Stock Company, is an one-member limited liability company incorporated in Vietnam under the Establishment and Operation Licence No. 128/GP-UBCK reissued by the State Securities Commission ("SSC") on 25 August 2020 (the date when Morgan Stanley Gateway Securities Joint Stock Company was converted and changed name to the JB Securities Vietnam Company Limited) and the Amended Licenses for Establishment and Operation of Securities Company (the latest Amended License No. 109/GPĐC-UBCK dated 06 December 2021).

The owner of the Company is The Kwangju Bank Ltd., a bank incorporated in South Korea, which holds 100% of the Company's charter capital.

As at 30 June 2024, total charter capital of the Company was VND 900,000,000,000 (as at 31 December 2023: VND 900,000,000,000).

The Company's head office is located at Floor 23rd, East Tower, Lotte Center Hanoi, 54 Lieu Giai street, Cong Vi ward, Ba Dinh district, Hanoi.

The Company's current principal activities are:

- ▶ Brokerage services,
- ▶ Financial and investment advisory services,
- ▶ Proprietary trading,
- ▶ Underwriting for securities issuance,
- ▶ Securities depository, and
- ▶ Other services in accordance with law and regulations applicable to securities companies.

MEMBERS' COUNCIL

Members of the Members' Council during the period and at the date of this report are:

<i>Name</i>	<i>Position</i>	<i>Appointment</i>
Mr. Yim Yong Taick	Chairman	Appointed on 08 February 2022
Mr. Kim Doo Yoon	Member	Appointed on 05 February 2021
Mr. Go Byung Il	Member	Appointed on 06 February 2023
Mr. Choi Won-Ho	Member	Appointed on 06 February 2023

INSPECTION COMMITTEE

Members of the Inspection Committee during the period and at the date of this report are:

<i>Name</i>	<i>Position</i>	<i>Appointment/Resignation date</i>
Ms. Le Thuy An	Head of the Inspection Committee	Appointed on 03 May 2024
Ms. Le Thi Dung	Member	Appointed on 20 April 2023
		Resigned on 03 May 2024
Mr. Park HuynSeo	Member	Appointed on 12 August 2022

JB Securities Vietnam Company Limited

GENERAL INFORMATION (continued)

MANAGEMENT AND CHIEF ACCOUNTANT

Member of the Management and the Chief Accountant during the period and at the date of this report are:

<i>Name</i>	<i>Position</i>	<i>Appointment date</i>
Mr. Kim Doo Yoon	General Director	Appointed on 05 February 2021
Ms. Pham Van Anh	Deputy General Director	Appointed on 05 February 2021
Ms. Le Thi Hien	Chief Accountant	Appointed on 08 September 2020

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and at the date of this report is Mr. Kim Doo Yoon – Title: General Director.

AUDITORS

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

JB Securities Vietnam Company Limited

REPORT OF MANAGEMENT

Management of JB Securities Vietnam Company Limited ("the Company") is pleased to present this report and the interim financial statements of Company as at 30 June 2024 and for the six-month period then ended.

MANAGEMENT'S RESPONSIBILITY FOR THE INTERIM FINANCIAL STATEMENTS

Management of the Company is responsible for the interim financial statements of each financial period that give a true and fair view of the interim financial position of the Company and of the interim results of its operations, its interim cash flow and its interim changes in equity for the period. In preparing those interim financial statements, Management is required to:

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

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

Management confirms that it has complied with the above requirements in preparing the accompanying interim financial statements.

STATEMENT BY MANAGEMENT

The Management of the Company does hereby state that, in its opinion, the accompanying interim financial statements give a true and fair view of the interim financial position of the Company as at 30 June 2024, the interim results of its operations, its interim cash flow and its interim changes in equity for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, accounting guidance applicable to securities companies and the statutory requirements relevant to preparation and presentation of interim financial statements.

For and on behalf of Management:



Kim Doo Yoon
General Director

Hanoi, Vietnam

14 August 2024

Reference: 12836969/E-68350989-LR

REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS

**To: The Owner of
JB Securities Vietnam Company Limited**

We have reviewed the accompanying interim financial statements of JB Securities Vietnam Company Limited ("the Company") as prepared on 14 August 2024 and set out on pages 05 to 51, which comprise the interim statement of financial position as at 30 June 2024, the interim income statement, the interim cash flow statement and the interim statement of changes in equity for the six-month period then ended and the notes thereto.

Management's responsibility

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

Auditor's responsibility

Our responsibility is to express a conclusion on the interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No.2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not give a true and fair view, in all material respects, of the interim financial position of the Company as at 30 June 2024, and of the interim results of its operations, its interim cash flow and its interim changes in equity for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, accounting guidance applicable to securities companies and the statutory requirements relevant to preparation and presentation of interim financial statements.

Other matters

The interim financial statements of the Company for the six-month period then ended 30 June 2023 were reviewed by another audit firm which expressed an unmodified conclusion on those financial statements on 11 August 2023. In addition, the financial statements of the Company as at 31 December 2023 were audited by this auditor who issued unqualified opinion on those financial statements on 26 March 2024.

The supplemental information on pages 52 to 60 is not a required part of the financial statements and is presented for informational purposes only. This additional information is not within the scope of our review and, therefore, we do not express a conclusion on such information.

Ernst & Young Vietnam Limited




Dang Phuong Ha
Deputy General Director
Audit Practicing Registration
Certificate No. 2400-2023-004-1

Hanoi, Vietnam

14 August 2024

INTERIM STATEMENT OF FINANCIAL POSITION
as at 30 June 2024

Code	ITEMS	Notes	30 June 2024 VND	31 December 2023 VND
100	A. CURRENT ASSETS		1,775,075,218,517	1,112,072,609,210
110	I. Financial assets		1,770,186,282,459	1,107,754,770,033
111	1. Cash and cash equivalents	5	38,797,859,854	61,423,839,648
111.1	1.1 Cash		38,797,859,854	61,423,839,648
112	2. Financial assets at fair value through profit or loss ("FVTPL")	7.1	650,601,540,812	399,450,438,167
113	3. Held-to-maturity investments ("HTM")	7.2	548,407,873,656	467,597,620,954
114	4. Loans	7.4	506,095,675,127	155,672,417,085
117	5. Receivables	8	24,203,239,745	23,440,134,379
117.2	5.1 Receivables and accruals from dividend and interest income		24,203,239,745	23,440,134,379
117.4	5.1.1 Undue accrued dividend and interests		24,203,239,745	23,440,134,379
118	6. Advances to suppliers	8	2,079,433,520	166,570,800
122	7. Other receivables	8	659,745	3,749,000
130	II. Other current assets		4,888,936,058	4,317,839,177
131	1. Advances		22,464,216	57,626,412
133	2. Current prepaid expenses	11	3,888,581,052	3,282,321,975
136	3. Tax and other receivables from the State		977,890,790	977,890,790
200	B. NON-CURRENT ASSETS		74,785,191,364	91,773,065,323
210	I. Long-term financial assets		12,714,864,000	22,714,864,000
212	1. Investments		12,714,864,000	22,714,864,000
212.1	1.1 Investments HTM	7.3	12,714,864,000	22,714,864,000
220	II. Fixed assets		53,065,587,034	59,391,901,043
221	1. Tangible fixed assets	9	11,474,438,148	12,942,369,727
222	1.1 Costs		19,414,042,641	19,194,252,641
223a	1.2 Accumulated depreciation		(7,939,604,493)	(6,251,882,914)
227	2. Intangible assets	10	41,591,148,886	46,449,531,316
228	2.1 Costs		51,143,672,483	51,143,672,483
229a	2.2 Accumulated amortization		(9,552,523,597)	(4,694,141,167)
250	III. Other non-current assets		9,004,740,330	9,666,300,280
251	1. Long-term deposits, collaterals and pledges	13	2,410,273,400	2,483,013,400
252	2. Long-term prepaid expenses	11	4,342,567,297	5,302,979,743
253	3. Deferred tax assets	17	1,627,435,406	1,292,878,442
254	4. Payments to Settlement Assistance Fund	12	624,464,227	587,428,695
270	TOTAL ASSETS		1,849,860,409,881	1,203,845,674,533

INTERIM STATEMENT OF FINANCIAL POSITION (continued)
as at 30 June 2024

Code	ITEMS	Notes	30 June 2024 VND	31 December 2023 VND
300	C. LIABILITIES		856,117,151,818	205,569,863,247
310	I. Current liabilities		847,018,476,292	197,968,390,057
311	1. Current borrowings and financial leases	14	843,500,000,000	190,665,743,900
312	1.1 Current borrowings		843,500,000,000	190,665,743,900
318	2. Payables for securities trading activities		78,250,000	4,260,000
322	3. Statutory obligations	15	792,869,757	689,929,451
323	4. Payables to employees		1,312,591,598	1,865,539,323
324	5. Accrued employees' welfares		-	117,005,072
325	6. Current accrued expenses	16	1,111,234,667	4,380,476,702
329	7. Other current payables		223,530,270	245,435,609
340	II. Non-current liabilities		9,098,675,526	7,601,473,190
354	1. Long-term provisions		9,098,675,526	7,601,473,190
400	D. OWNERS' EQUITY		993,743,258,063	998,275,811,286
410	I. Owners' equity	18	993,743,258,063	998,275,811,286
411	1. Share capital		900,000,000,000	900,000,000,000
411.1	1.1 Capital contribution		900,000,000,000	900,000,000,000
414	2. Charter capital supplementary reserve		3,310,605,967	3,310,605,967
415	3. Operational risk and financial reserve		3,310,605,967	3,310,605,967
417	4. Undistributed profit	18.3	87,122,046,129	91,654,599,352
417.1	4.1 Realized profit		77,709,114,843	77,669,667,481
417.2	4.2 Unrealized profit		9,412,931,286	13,984,931,871
440	TOTAL LIABILITIES AND OWNERS' EQUITY		1,849,860,409,881	1,203,845,674,533

INTERIM STATEMENT OF FINANCIAL POSITION (continued)
as at 30 June 2024

INTERIM OFF-BALANCE SHEET ITEMS

Code	ITEMS	Notes	30 June 2024 VND	31 December 2023 VND
A. ASSETS OF THE COMPANY AND ASSETS MANAGED UNDER AGREEMENTS				
008	Financial assets listed/registered for trading at the Vietnam Securities Depository and Clearing Corporation ("VSDC") of the Company	19.1	43,474,480,000	115,474,440,000
009	Financial assets deposited at VSDC and not yet traded at a securities company	19.2	20,001,790,000	1,790,000
012	Securities not in custody of VSDC	19.3	212,400,070,000	232,400,070,000
B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS				
021	Financial assets listed/registered for trading at VSDC of investors	19.4	1,449,121,962,600	914,997,840,000
021.1	Unrestricted financial assets		895,870,302,600	371,480,270,000
021.3	Mortgaged financial assets		542,000,000,000	542,000,000,000
021.5	Financial assets awaiting settlement		11,251,660,000	1,517,570,000
022	Non-traded financial assets deposited at VSDC of investors	19.5	1,841,370,000	87,250,000
022.1	Non-traded financial assets deposited at VSDC of investors unrestricted to trade		1,841,370,000	87,250,000
026	Investors' deposits		69,421,312,909	13,289,427,333
027a	Investors' deposits for securities trading activities managed by the Company	19.6	50,853,894,949	6,484,285,370
029	Investors' deposits for securities clearing and settlement	19.6	18,567,417,960	6,805,141,963
029.1	Domestic investors' deposits for securities clearing and settlement		18,541,472,791	6,799,973,624
029.2	Foreign investors' deposits for securities clearing and settlement		25,945,169	5,168,339

INTERIM STATEMENT OF FINANCIAL POSITION (continued)
as at 30 June 2024

INTERIM OFF-BALANCE SHEET ITEMS (continued)

Code	ITEMS	Notes	30 June 2024 VND	31 December 2023 VND
B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS (continued)				
031	Payables to investors – investors' deposits for securities trading activities managed by the Company	19.7	69,421,312,909	13,289,427,333
031.1	Payables to domestic investors for securities trading activities managed by the Company		69,395,367,740	13,284,258,994
031.2	Payables to foreign investors for securities trading activities managed by the Company		25,945,169	5,168,339

Prepared by:



Pham Thi Hong
Accountant

Reviewed by:



Le Thi Hien
Chief Accountant



Approved by:



Kim Doo Yoon
General Director

Hanoi, Vietnam

14 August 2024

INTERIM INCOME STATEMENT
for the six-month period ended 30 June 2024

Code	ITEMS	Notes	For the six-month period ended 30 June 2024 VND	For the six-month period ended 30 June 2023 VND
	I. OPERATING INCOME			
01	1. Gain from financial assets at FVTPL		25,303,771,910	10,962,739,231
01.1	1.1 Gain from disposals of financial assets at FVTPL	20.1.1	11,562,193,377	4,808,637,342
01.2	1.2 Gain from revaluation of financial assets at FVTPL	20.2	(4,547,617,945)	720,404,870
01.3	1.3 Dividend, interest income from financial assets at FVTPL	20.3	18,289,196,478	5,433,697,019
02	2. Gain from HTM investments	20.5	10,930,936,835	33,160,594,138
03	3. Gain from loans and receivables	20.4	16,182,467,232	-
06	4. Revenue from brokerage services		1,397,745,886	103,305
09	5. Revenue from securities depository services		37,061,349	46,304,512
11	6. Revenue from other activities		-	408,704,325
20	Total operating income		53,851,983,212	44,578,445,511
	II. OPERATING EXPENSES			
21	1. Loss from financial assets at FVTPL		104,093,880	245,988,341
21.1	1.1 Loss from disposals of financial assets at FVTPL	20.1.2	82,130,000	240,631,971
21.2	1.2 Loss from revaluation of financial assets at FVTPL	20.2	21,963,880	5,356,370
26	2. Expenses for proprietary trading activities		2,791,479,442	3,286,371,511
27	3. Expenses for brokerage services	22	13,562,632,698	455,247,704
28	4. Expenses for securities underwriting, issuance agency services		-	180,000
30	5. Expenses for securities depository services		186,564,986	81,922,435
40	Total operating expenses		16,644,771,006	4,069,709,991
	III. FINANCIAL INCOME			
42	1. Dividend and interest income from demand deposits	23	151,341,749	61,593,398
50	Total financial income		151,341,749	61,593,398

INTERIM INCOME STATEMENT (continued)
for the six-month period ended 30 June 2024

Code	ITEMS	Notes	For the six-month period ended 30 June 2024 VND	For the six-month period ended 30 June 2023 VND
	IV. FINANCIAL EXPENSES			
52	1. Interest expenses	24	5,824,141,458	3,828,609,725
55	2. Other financial expenses	24	93,515,147	32,976,304
60	Total financial expenses		5,917,656,605	3,861,586,029
62	V. GENERAL AND ADMINISTRATIVE EXPENSES	25	36,248,007,537	25,376,716,233
70	VI. OPERATING PROFIT		(4,807,110,187)	11,332,026,656
	VII. OTHER INCOME AND EXPENSES			
72	1. Other expenses		60,000,000	-
80	Total other operating profit		(60,000,000)	-
90	VIII. (LOSS)/PROFIT BEFORE TAX		(4,867,110,187)	11,332,026,656
91	1. Realized (loss)/profit		(297,528,362)	10,616,978,156
92	2. Unrealized (loss)/profit		(4,569,581,825)	715,048,500
100	IX. CORPORATE INCOME TAX ("CIT") EXPENSES		(334,556,964)	2,453,844,980
100.1	1. Current CIT expenses	26.1	-	2,446,444,310
100.2	2. Deferred CIT (income)/expense	26.2	(334,556,964)	7,400,670
200	X. (LOSS)/PROFIT AFTER TAX		(4,532,553,223)	8,878,181,676

Prepared by:

Reviewed by:

Approved by:



Pham Thi Hong
Accountant



Le Thi Hien
Chief Accountant



Kim Doo Yoon
General Director

Hanoi, Vietnam

14 August 2024

INTERIM CASH FLOW STATEMENT
for the six-month period ended 30 June 2024

Code	ITEMS	Notes	For the six-month period ended 30 June 2024 VND	For the six-month period ended 30 June 2023 VND
	I. CASH FLOW FROM OPERATING ACTIVITIES			
01	1. (Loss)/Profit before tax		(4,867,110,187)	11,332,026,656
02	2. Adjusted for		(1,721,960,667)	5,986,231,765
03	Depreciation and amortization		6,546,104,009	962,222,040
04	Provisions		1,497,202,336	1,195,400,000
06	Interest expenses from borrowings		5,824,141,458	3,828,609,725
08	Accrued interest income		(15,589,408,470)	-
10	3. Increase in non-monetary expenses		21,963,880	5,356,370
11	Loss from revaluation of financial assets at FVTPL	20.2	21,963,880	5,356,370
18	4. Decrease/(Increase) in non-monetary income		4,547,617,945	(720,404,870)
19	Gain/(Loss) from revaluation of financial assets at FVTPL	20.2	4,547,617,945	(720,404,870)
30	5. Loss from operating before changes in working capital		(671,703,055,265)	(75,477,106,903)
31	Increase in financial assets at FVTPL		(255,720,684,470)	(39,444,577,700)
32	Increase in HTM investments		(70,810,252,702)	(11,259,545,957)
33	Increase in loans		(350,423,258,042)	-
36	Decrease/(Increase) in receivables and accruals from dividend and interest income		14,826,303,104	(13,416,655,994)
39	Increase in other receivables		(319,131,865)	(1,322,035,550)
40	Increase in other assets		(1,873,336)	(44,821,298)
41	(Decrease)/Increase in accrued expenses (excluding interest expenses)		(3,280,914,062)	122,648,618
42	Increase/(Decrease) in prepaid expenses		354,153,369	(5,540,647,390)
43	CIT paid		-	(2,110,570,586)
44	Interest paid		(5,812,469,431)	(3,730,815,205)
45	Increase in trade payables		-	651,460,425
46	Decrease in accrued employees' welfares		(117,005,072)	-
47	Increase/(Decrease) in tax and payables to the State (excluding CIT paid)		102,940,306	(275,905,334)
48	(Decrease)/Increase in payables to employees		(552,947,725)	1,017,495,724
50	Increase/(Decrease) in other payables		52,084,661	(123,136,656)
60	Net cash flow used in operating activities		(673,722,544,294)	(58,873,896,982)

INTERIM CASH FLOW STATEMENT (continued)
for the six-month period ended 30 June 2024

Code	ITEMS	Notes	For the six-month period ended 30 June 2024 VND	For the six-month period ended 30 June 2023 VND
	II. CASH FLOW FROM INVESTING ACTIVITIES			
61	1. Payments for purchases and constructions of fixed assets, investment properties and other long-term asset		(1,737,691,600)	(8,556,543,820)
70	Net cash flow used in investing activities		(1,737,691,600)	(8,556,543,820)
	III. CASH FLOW FROM FINANCING ACTIVITIES			
73	1. Drawdown of borrowings		1,388,860,000,000	687,274,104,446
74	2. Repayment of borrowings		(736,025,743,900)	(569,274,104,446)
80	Net cash flow from financing activities		652,834,256,100	118,000,000,000
90	NET CASH FLOW DURING THE PERIOD		(22,625,979,794)	50,569,559,198
101	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		61,423,839,648	18,385,400,453
101.1	Cash		61,423,839,648	18,385,400,453
102	Impact of exchange rate fluctuation		-	-
103	CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5	38,797,859,854	68,954,959,651
103.1	Cash		38,797,859,854	68,954,959,651
104	Impact of exchange rate fluctuation		-	-

INTERIM CASH FLOW STATEMENT (continued)
for the six-month period ended 30 June 2024

CASH FLOW FROM BROKERAGE AND TRUST ACTIVITIES OF CUSTOMERS

Code	ITEMS	Notes	For the six-month period ended 30 June 2024 VND	For the six-month period ended 30 June 2023 VND
	I. Cash flow from brokerage and trust activities of customers			
01	1. Cash receipts from disposal of brokerage securities of customers		997,897,114,192	22,164,908
02	2. Cash payments for purchase of brokerage securities of customers		(1,718,027,664,315)	(7,276,579)
07	3. Cash receipts for settlement of securities transactions of customers		1,831,989,760,524	30,129,683
08	4. Cash payment for settlement of securities transactions of customers		(1,069,450,628,213)	-
11	5. Cash payments for securities depository of customers		(37,059,663)	(46,304,512)
14	6. Cash receipts from the issuing securities organisations		14,091,423,051	6,143,570
15	7. Cash payments for the issuing securities organisations		(331,060,000)	-
20	Net increase in cash during the period		56,131,885,576	4,857,070
30	II. Cash and cash equivalents of customers at the beginning of the period		13,289,427,333	374,746,846
31	Cash at banks at the beginning of the period		13,289,427,333	374,746,846
32	Investors' deposits managed by the Company for securities trading activities		6,484,285,370	2,084,253
34	Deposits for securities clearing and settlement		6,805,141,963	372,662,593
40	III. Cash and cash equivalents of customers at the end of the period		69,421,312,909	379,603,916
41	Cash at banks at the end of the period		69,421,312,909	379,603,916
42	Investors' deposits managed by the Company for securities trading activities		50,853,894,949	1,690,216
44	Deposits for securities clearing and settlement		18,567,417,960	377,913,700

Prepared by:

Reviewed by:



Pham Thi Hong
Accountant



Le Thi Hien
Chief Accountant



Approved by:

Kim Doo Yoon
General Director

Hanoi, Vietnam

14 August 2024

INTERIM STATEMENT OF CHANGES IN EQUITY
for the six-month period ended 30 June 2024

ITEMS	Opening balance		Increase/Decrease				Ending balance	
	01 January 2023 VND	01 January 2024 VND	Prior period		Current period		30 June 2023 VND	30 June 2024 VND
			Increase VND	Decrease VND	Increase VND	Decrease VND		
I. CHANGES IN OWNERS' EQUITY								
1. Share capital	900,000,000,000	900,000,000,000	-	-	-	-	900,000,000,000	900,000,000,000
2. Charter capital	3,310,605,967	3,310,605,967	-	-	-	-	3,310,605,967	3,310,605,967
3. Operational risk and supplementary reserve	3,310,605,967	3,310,605,967	-	-	-	-	3,310,605,967	3,310,605,967
4. Undistributed profit	86,103,486,831	91,654,599,352	8,878,181,676	-	39,447,362	(4,572,000,585)	94,981,668,507	87,122,046,129
4.1 Realized profit	82,105,283,885	77,669,667,481	8,170,533,846	-	39,447,362	-	90,275,817,731	77,709,114,843
4.2 Unrealized profit	3,998,202,946	13,984,931,871	707,647,830	-	-	(4,572,000,585)	4,705,850,776	9,412,931,286
TOTAL	992,724,698,765	998,275,811,286	8,878,181,676	-	39,447,362	(4,572,000,585)	1,001,602,880,441	993,743,258,063

Prepared by:



Pham Thi Hong
Accountant

Reviewed by:



Le Thi Hien
Chief Accountant



Kim Doo Yoon
General Director

Hanoi, Vietnam

14 August 2024

NOTES TO THE INTERIM FINANCIAL STATEMENTS
as at 30 June 2024 and for the six-month period then ended

1. CORPORATE INFORMATION

JB Securities Vietnam Company Limited ("the Company"), which were formerly known as Morgan Stanley Gateway Securities Joint Stock Company, is an one-member limited liability company incorporated in Vietnam under the Establishment and Operation Licence No. 128/GP-UBCK reissued by the State Securities Commission ("SSC") on 25 August 2020 (the date when Morgan Stanley Gateway Securities Joint Stock Company was converted and changed name to the JB Securities Vietnam Company Limited) and Amended Licenses for Establishment and Operation of Securities Company. (The latest Amended License No. 109/GPĐC-UBCK dated 06 December 2021).

The owner of the Company is The Kwangju Bank Ltd., a bank incorporated in South Korea, which holds 100% of the Company's charter capital.

As at 30 June 2024, total charter capital of the Company was VND 900,000,000,000 (as at 31 December 2023 was VND 900,000,000,000).

The Company's head office is located at Floor 23rd, East Tower, Lotte Center Hanoi, 54 Lieu Giai Street, Cong Vi ward, Ba Dinh district, Hanoi.

The total number of employees of the Company as at 30 June 2024 was 57 persons (as at 31 December 2023: 63 persons).

Operations of the Company

Charter capital

As at 30 June 2024, total charter capital of the Company was VND 900,000,000,000 (as at 31 December 2023: VND 900,000,000,000).

Investment objectives

The Company is a securities company with current principal activities are to provide brokerage services; financial and investment advisory services; proprietary trading; underwriting securities; securities depository services and other services in accordance with legal regulations applicable to securities companies. The Company's objective is contributing to the development of the Vietnamese stock market and bringing core benefits to customers, investors and shareholders of the Company.

Investment restrictions

The Company complies with Article 28 of Circular No. 121/2020/TT-BTC dated 31 December 2020 prescribing operation of securities companies and other applicable regulations on investment restrictions. The current applicable practices on investment restrictions are as follows:

- ▶ A securities company is not allowed to purchase, contribute capital to invest in properties except for the use of head office, branches, and transaction offices directly serving operating activities of the securities company;
- ▶ A securities company may purchase, contribute capital to invest in properties and fixed assets on the principle that the carrying value of fixed assets and investment properties should not exceed fifty percent (50%) of the total assets of the securities company;
- ▶ A securities company is not allowed to use more than seventy percent (70%) of its owners' equity to invest in corporate bonds. A securities company, licensed to engage in propriety trading, is allowed to repurchase listed bonds in accordance with relevant regulations on securities repurchase agreement;

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

1. CORPORATE INFORMATION (continued)

Operations of the Company (continued)

Investment restrictions (continued)

- ▶ A securities company must not by itself, or authorize another organizations or individuals to:
 - Invest in shares or contribute capital to companies that owned more than fifty percent (50%) of the charter capital of the securities company, except for purchasing of odd shares per request of customers;
 - Make joint investments with a related party in five percent (5%) or more of the charter capital of another securities company;
 - Invest more than twenty percent (20%) in the total circulating shares or fund certificates of a listed entity;
 - Invest more than fifteen percent (15%) in the total circulating shares or fund certificates of a unlisted entity, this provision shall not apply to member fund, exchange-traded fund and open-ended fund certificates;
 - Invest or contribute capital in more than ten percent (10%) of the total contributed capital of a limited liability company or a business project;
 - Invest or contribute capital more than fifteen percent (15%) of its owners' equity in an entity or a business project;
 - Invest more than seventy percent (70%) of its owners' equity in shares, capital contribution and business projects, specifically invest more than twenty percent (20%) of its owners' equity in unlisted shares, capital contribution and business projects.

2. BASIC OF PREPARATION

2.1 Applied accounting standards and systems

The interim financial statements of the Company expressed in Vietnam dong ("VND") are prepared in accordance with Vietnamese Enterprise Accounting System, accounting guidance applicable to securities companies as set out in Circular No. 210/2014/TT-BTC dated 30 December 2014 ("Circular 210"), Circular No. 334/2016/TT-BTC dated 27 December 2016 amending, supplementing and replacing Appendix No. 02 and No. 04 of Circular 210, Circular No. 114/2021/TT-BTC dated 17 December 2021 providing guidance on financial regime applicable to securities companies and asset management companies, Vietnamese Accounting Standards No. 27 – the Interim Financial Statements and other Vietnamese Accounting Standards promulgated by the Ministry of Finance as per:

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

2.2 Applied accounting documentation system

The Company's applied accounting documentation system is the General Journal.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

2. BASIC OF PREPARATION (continued)

2.3 Fiscal period

The Company's fiscal year applicable for the preparation of its financial statements starts on 01 January and ends on 31 December.

The Company's period applicable for the preparation of its interim financial statements starts on 01 January and ends on 30 June.

2.4 Accounting currency

The interim financial statements are prepared in Vietnam Dong ("VND"), which is also the accounting currency of the Company.

3. STATEMENT OF COMPLIANCE WITH VIETNAMESE ACCOUNTING STANDARDS AND SYSTEMS

Management confirms that the Company has complied with Vietnamese Accounting Standards and Vietnamese Enterprise Accounting Systems, accounting regulations and guidance applicable to securities companies and the statutory requirements relevant to preparation and presentation of interim financial statements.

Accordingly, the accompanying interim financial statements and their utilization are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the interim financial position, interim results of operation, interim cash flow and interim changes in equity in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1 Cash and cash equivalents

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

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

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

Financial assets at FVTPL are financial assets that satisfy either of the following conditions:

- a) It is classified as held for trading. A financial asset is classified as held for trading if:
- ▶ It is acquired or incurred principally for the purpose of selling or repurchasing it in near term;
 - ▶ There is evidence of a recent actual pattern of short-term profit-taking; or
 - ▶ It is a derivative (except derivative that is a financial guarantee contract or effective hedging instrument).

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.2 *Financial assets at fair value through profit or loss ("FVTPL")* (continued)

- b) Upon initial recognition, the classification of the financial asset into financial asset at FVTPL is deemed reasonable if it meets one of the following criteria:
- ▶ The classification eliminates or significantly reduces the inconsistent treatments that would otherwise arise from measuring the asset or recognising gains or losses on a different basis;
 - ▶ The financial asset is part of a group of financial assets which are managed and their performance is evaluated on a fair value basis, in accordance with the Company's risk management or investment strategy.

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

Increase in the difference arising from revaluation of financial assets at FVTPL in comparison with the prior period is recognized into the interim income statement under "*Gain from revaluation of financial assets at FVTPL*". Decrease in the difference arising from revaluation of financial assets at FVTPL in comparison with the prior period is recognized into the interim income statement under "*Loss from revaluation of financial assets at FVTPL*".

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

4.3 *Loans*

Loans are non-derivative financial assets with fixed or identifiable payments and are unlisted in the market, with the exceptions of:

- a) The items that the Company intends to sell immediately or in a near future which are classified as assets held for trading, and those which, upon initial recognition, classified as financial assets at fair value through profit or loss by the Company;
- b) The items classified as available-for-sale upon initial recognition by the Company; or
- c) The items whose holders cannot recover the majority of initial investment value not due to the impairment of credit quality and which are classified as available-for-sale.

Loans are initially recognized at cost. After initial recognition, loans are subsequently measured at amortized cost using the effective interest rate method.

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

Loans are subject to impairment assessment at the interim balance sheet date. Provision is made based on its estimated loss which is determined by the difference between the market value of securities used as collaterals for such loan and the loan outstanding balance. Any increase/decrease in the balance of provision is recorded in "*Provision expenses for diminution in value and impairment of financial assets, doubtful debts, and interest expenses from borrowings*" in the interim income statement.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.3 Loans (continued)

Margin lending

Margin lending includes loans to investors to purchase securities on the margin trading account which the investor opens at the Company. At the same time, the investor is required to use the marginable securities in their brokerage account as collateral. Lending under margin activities is initially recognized at cost. After initial recognition, these lendings are subsequently measured at cost and are subject to periodic impairment assessment (if any).

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

Held-to-maturity ("HTM") investments are non-derivative financial assets with fixed or identifiable payments and fixed maturity that the Company intends and is able to hold to maturity, with the exception of:

- a) The financial assets classified as financial assets at fair value through profit or loss upon initial recognition by the Company;
- b) The financial assets classified as available-for-sale;
- c) The financial assets satisfying the definition of loans and receivables.

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

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

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

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

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

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.5 Fair value/market value of financial assets

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

- ▶ For securities listed on Hanoi Stock Exchange and Ho Chi Minh Stock Exchange, market prices are closing prices on the last trading date before the revaluation date;
- ▶ For securities unlisted on the stock market but registered for trading on UPCoM, market prices are closing prices on the last trading date before the revaluation date;
- ▶ For delisted securities and suspended trading securities from the sixth day afterward, actual prices are book value at the latest financial statements date;
- ▶ For unlisted securities and securities unregistered for trading on UPCoM, actual market prices are average of actual trading prices quoted by three (03) securities companies conducting transactions at the last trading date, but not exceeding one month, before the revaluation date.

For securities which do not have reference price from the above sources, the fair value is determined based on internal valuation method of the Company.

For the purposes of determining taxable income, the tax base of the Company's financial assets is determined at cost minus provision for impairment. Accordingly, the market value of securities for provisioning purposes is determined in accordance with Circular No. 48/2019/TT-BTC dated 08 August 2019 ("Circular 48") by the Ministry of Finance and Circular No. 24/2022/TT-BTC ("Circular 24") dated 07 April 2022 amending and supplementing a number of articles of Circular 48 guiding the creation and settling of provision for devaluation of inventories, loss of investments, bad debts and warranties for products, goods, services and construction works at the enterprise.

Circular No. 24 takes effect from 25 May 2022, amending and supplementing regulations on objects of provisioning, according to which, objects of provisioning are securities issued by domestic economic organizations operated in accordance with the law, owned by an enterprise, is listed or registered for trading on the domestic stock market, is free to buy and sell on the market and the actual price of securities on the market in Vietnam at the time of making the annual financial statements is lower than the value of the securities investment being recorded in the accounting books.

Objects of provisioning do not include government bonds, government-guaranteed bonds and local government bonds.

4.6 Derecognition of financial assets

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

- ▶ The Company no longer has the rights to receive cash flow from the asset; or
- ▶ The Company has transferred its rights to receive cash flow from the asset or has assumed an obligation to pay the received cash flow in full without material delay to a third party under a transfer arrangement and either:
 - The Company has transferred substantially the risks and rewards of the asset; or
 - The Company has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.6 Derecognition of financial assets (continued)

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

The continued participation in transferred assets in the form of guarantee will be recognized at the smaller between the initial carrying value of the assets and the maximum obligation incurred by the Company.

4.7 Reclassification of financial assets

Reclassification when selling financial assets other than FVTPL

When selling financial assets other than FVTPL, securities companies are required to reclassify those financial assets to financial assets at FVTPL. Difference arising from revaluation of available for sale ("AFS") financial assets recognized under "Gain/(Loss) from revaluation of assets at fair value" will be recognized to the corresponding revenue or expenses at the date of reclassification of AFS financial assets.

Reclassification due to change in purpose or ability to hold

Securities companies are able to reclassify financial assets to appropriate categories upon changes in purpose or ability to hold, accordingly:

- ▶ Non-derivative financial assets at FVTPL or financial assets that are not required to classify as financial assets at FVTPL at initial recognition can be classified as loans and other receivables or as cash and cash equivalents if the requirements are met. The gains or losses arising from revaluation of financial assets at FVTPL prior to the reclassification are not allowed to be reversed;
- ▶ Due to changes in purpose or ability to hold, certain HTM investments are required to be reclassified into available-for-sale financial assets and measured at fair value. The difference arising from revaluation between carrying value and fair value are recognized as "Gain/(Loss) from revaluation of assets at fair value" in owners' equity.

4.8 Recognition of mortgaged financial assets

During the period, the Company had mortgaged/pledged financial assets as collaterals for financial obligations of the Company.

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

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

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

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.9 Receivables

Receivables are initially recognized at cost and are continuously presented at cost in subsequent periods.

Provision for receivables is determined based on the overdue status of debts or expected loss of current debts in case the debts are undue yet the organization has fallen into bankruptcy, is under dissolution process or has absconded; or individual who is being prosecuted, detained, on trial or under sentence or is suffering from fatal diseases (with medical certificate) or has deceased or the debts requested for sentence yet are unenforceable due to individual escaping or the debts sued for debt collection yet are under suspension. Provision expenses incurred are recorded in "Operating expenses" in the interim income statement during the period.

Provision rates for overdue receivables are prescribed in Circular 48 as follows:

<u>Overdue period</u>	<u>Provision rate</u>
From over six (06) months to less than one (01) year	30%
From one (01) year to less than two (02) years	50%
From two (02) years to less than three (03) years	70%
From over three (03) years	100%

4.10 Fixed assets

Fixed assets are stated at cost less accumulated depreciation or amortization. The cost of a fixed asset comprises of its purchase price and any directly attributable costs of bringing the fixed asset to working condition for its intended use.

Cost related to additions, improvements and renewals are capitalized while expenditures for maintenance and repairs (if any) are charged to the interim income statement when incurred.

When fixed assets are sold or liquidated, any gains or losses resulting from their disposal (the difference between the net proceeds from the sale of assets and the remaining value of the assets) are recorded to the interim income statement.

4.11 Depreciation and amortization

Depreciation of tangible and amortization of intangible assets are computed on a straight-line basis over the estimated useful lives of these assets as follows:

Office equipment	05 years
Transportation	06 years
Computer software	05 years

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.12 Leases

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

When the Company is the lessee

Rentals under operating leases are charged to the interim income statement on a straight-line basis over the term of the leases.

4.13 Prepaid expenses

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

4.14 Borrowings

Borrowings of the Company are recorded and stated at cost at the end of the accounting period.

4.15 Payables and accrued expenses

Payables and accrued expenses are recognized for amounts to be paid in the future for interest of convertible bonds, goods and services received, whether or not billed to the Company.

4.16 Employees' benefits

4.16.1 Retirement benefits

Retirement benefits are paid to retired employees of the Company by the Social Insurance Agency which belongs to the Ministry of Labour, Invalids and Social Affairs. The Company is required to pay social insurance premium to the Social Insurance Agency at the rate of 17.5% of an employee's basic salary, allowances and other additions on a monthly basis. In addition, the Company has no further obligations.

4.16.2 Voluntary resignation benefits

According to Article 46 of the Vietnam Labour Code No. 45/2019/QH14 effective from 1 January 2021 and the Government's Decree No. 145/2020/ND-CP providing guidelines for the Labour Code regarding working conditions and labour relations, the Company has the obligation to pay allowance arising from voluntary resignation of employees. The allowance is equivalent to half of their monthly salary plus salary allowances (if any) for each year of employment and in accordance with law. The time to calculate severance allowance is the total time the employee has actually worked for the Company minus the time the employee has participated in unemployment insurance according to provisions of the law on unemployment insurance. The average monthly salary used in this calculation is the average monthly salary of the latest six-month period up to the resignation date.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.16 Employees' benefits (continued)

4.16.3 Unemployment allowance

According to Article 57 of the Employment Law No. 38/2013/QH13 which took effect from 1 January 2015 and the Government's Decree No. 28/2015/ND-CP dated 12 March 2015 detailing the implementation of a number of Article of the Employment Law on unemployment insurance ("Decree No. 28"), Decree No. 61/2020/NĐ-CP dated 29 May 2020 amending and supplementing a number of articles of Decree No. 28. The company is obliged to pay unemployment insurance at the rate of 1% of the salary fund, the salary paid for unemployment insurance of the participants in unemployment insurance and deduct 1% the monthly salary and wages on which unemployment insurance premiums are based to be paid to the Unemployment Insurance Fund at the same time.

4.17 Foreign currency transactions

Transactions in currencies other than the Company's reporting currency ("VND") are recorded at the actual exchange rates at transaction dates which are determined as follows:

- ▶ Transactions resulting in receivables are recorded at the buying exchange rates of the commercial banks designated for collection;
- ▶ Transactions resulting in liabilities are recorded at the selling exchange rates of the commercial banks designated for payment;
- ▶ Capital contributions are recorded at the buying exchange rates of the commercial banks designated for capital contribution; and
- ▶ Payments for assets or expenses without liabilities initially being recognized are recorded at the buying exchange rates of the commercial banks that process these payments.

At the end of the period, monetary items denominated in foreign currencies are revalued at actual exchange rates at the date of the interim balance sheet on the following basis:

- ▶ Monetary items classified as assets are revalued at the buying rate of the commercial bank where the Company regularly conducts transactions;
- ▶ Monetary items classified as liabilities are revalued at the selling rate of the commercial bank where the Company regularly conducts transactions; and
- ▶ Borrowings and liabilities denominated in foreign currencies which have been hedged against exposures to foreign exchange risk using financial instruments are not revalued.

All foreign exchange differences incurred are taken to the interim income statement.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.18 Revenue recognition

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

Revenue from brokerage services

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

Revenue from proprietary trading

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

Other income

Other incomes are income from irregular activities other than operating activities, including: income from disposals and sales of fixed assets; fines paid by customers for contract breaches; collection of insurance compensation; recoveries from bad debts previously written off; liabilities recognized as an increase in income as their owners no longer exist; collection of reduced and reimbursed tax; and other receipts recognizable as other income as stipulated by VAS 14 – Revenue and other incomes.

Interest income

Interest income is recognized on an accrual basis (including the effective yield on the asset) unless there is an uncertainty in the collectability.

Dividends

Dividends are recognized when the Company's right to receive payment is established. Stock dividends are not recognized as an increase in income of the Company, only the number of shares is updated.

Revenue from other services provided

When there is a certainty in determining contract performance, income would be recognized based on percentage of contract completion. When a certainty in determining contract performance is unavailable, income would be recognized to the extent of recoverable amount of expenses incurred.

4.19 Interest expenses

Interest expenses include accrued interests from borrowings and other expenses arising directly from borrowings by the Company. Interest expenses are recognized on an accrual basis.

4.20 Calculating method for cost of proprietary securities sold

The Company applies weighted average method to calculate cost of proprietary securities sold.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.21 Corporate income tax

Current income tax

Current tax assets and liabilities for the current and prior period are measured at the amount expected to be paid to (or recovered from) the tax authorities using the tax rates and tax laws effective at the interim balance sheet date.

Current income tax is charged or credited to the interim income statement, except when it relates to items recognized directly to equity, in this case, the current tax is also directly recorded in equity.

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

Deferred income tax

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

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

Deferred tax assets are levied on deductible temporary differences, deductible amounts carried over to subsequent periods of taxable losses, and unutilized tax advantages when it is likely that earnings are generated in foreseeable future to use deductible temporary differences, taxable losses and tax advantages, except for deferred tax asset arising from the initial recognition of an asset or liability in a transaction which at the time of the transaction affects neither the accounting profit nor taxable profit or loss.

The carrying amount of deferred tax assets is reviewed at the interim balance sheet date and reduced to the extent that sufficient taxable profits will be available to allow all or part of the asset to be used. Unrecognized deferred tax assets are reassessed at the interim balance sheet date and are recognized to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred income tax assets and liabilities are measured at the tax rates expected to apply in the period when the asset is realized or the liability is settled based on tax rates and tax laws effective at the interim balance sheet date. Deferred income tax is charged or credited to the interim income statement, except when it relates to items recognized directly to equity, in this case, the deferred income tax is also directly recorded in equity.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.21 Corporate income tax (continued)

Deferred income tax (continued)

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company to offset deferred tax assets against deferred tax liabilities relating to income tax levied by the same tax authority on either the same taxable entity or when the Company intends to settle its deferred tax assets and liabilities on a net basis or to realize the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

4.22 Owners' equity

Contributed capital

The charter capital of the Company is actual contributed capital by members, at least equal to the legal capital as prescribed by law in accordance with the licensed business operations, including the business operations supplementarily approved by the State Securities Commission.

Operational risk and financial reserve and capital supplementary reserve

In 2021 and earlier, the Company uses profit after tax to make the reserves according to the provisions of Circular No. 146/2014/TT-BTC issued by the Ministry of Finance on 06 October 2014 as follows:

	<i>Provisions from profit after tax</i>	<i>Maximum provisions</i>
Capital supplementary reserve	5%	10% charter capital
Operational risk and financial reserve	5%	10% charter capital

Other reserves are made in accordance with Owners' decision.

According to Circular No. 114/2021/TT-BTC dated 17 December 2021 on the annulment of Circular No. 146/2014/TT-BTC of the Minister of Finance, from 2022, the Company uses annual profit after tax for reserves at the discretion of the Owner. The Company will manage the balance of funds according to Circular No. 114/2021/TT-BTC.

Undistributed profit

Undistributed profit is comprised of realized and unrealized profit.

Unrealized profit of the period is the difference between gain and loss arising from revaluation of financial assets at FVTPL or other financial assets in the interim income statement under the Company's financial assets and deferred tax income/expenses in the period.

Realized profit during the period is the net difference between total revenue and income, and total expenses in the interim income statement of the Company, except for gain or loss arising from revaluation of financial assets recognized in unrealized profit.

4.23 Appropriation of net profit

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

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.24 Nil balances

Items or balances required by Circular No. 121/2020/TT-BTC dated 31 December 2020, Circular No. 334/2016/TT-BTC dated 27 December 2016 issued by the Ministry of Finance that are not included in these interim financial statements indicate nil balance.

5. CASH AND CASH EQUIVALENTS

	30 June 2024 VND	31 December 2023 VND
Cash	30,000,000	30,000,000
Cash at banks for the operation of the Company	38,767,859,854	61,393,839,648
	38,797,859,854	61,423,839,648

6. TRADING VALUE AND VOLUME DURING THE PERIOD

	For the six-month period then ended 30/06/2024		For the six-month period then ended 30/06/2023	
	Trading volume unit	Trading value VND	Trading volume unit	Trading value VND
The Company	10,690,000	1,338,500,240,000	289	9,966,150
Shares	-	-	289	9,966,150
Bonds	10,690,000	1,338,500,240,000	-	-
Investors	121,641,787	2,764,223,096,580	1,054	29,516,300
Shares	116,696,365	2,759,901,677,830	1,054	29,516,300
Other securities	4,945,422	4,321,418,750	-	-
Total	132,331,787	4,102,723,336,580	1,343	39,482,450

7. FINANCIAL ASSETS

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

	30 June 2024		31 December 2023	
	Cost VND	Fair value VND	Cost VND	Fair value VND
Shares				
Listed	29,845,800	214,267,520	29,845,800	202,090,180
Unlisted	7,400,700	1,099,900	7,400,700	1,152,900
Bonds				
Listed	212,248,700,000	214,184,089,726	100,000,000,000	105,206,849,315
Unlisted	224,737,534,200	231,497,082,145	224,737,534,200	231,573,904,063
Certificate of deposits	204,128,015,220	204,705,001,521	60,656,030,750	62,466,441,709
Total	641,151,495,920	650,601,540,812	385,430,811,450	399,450,438,167

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

7. FINANCIAL ASSETS (continued)

7.2 Short-term Held-to-maturity ("HTM") investments

	30 June 2024 VND	31 December 2023 VND
Deposits with remaining term over 3 months	471,813,065,798	316,493,684,932
Certificate of deposits	76,594,807,858	151,103,936,022
	548,407,873,656	467,597,620,954

As at 30 June 2024, held-to-maturity investments include term deposits from 10 months to 12 months and certificates of deposit from 6 months to 12 months. Interest rates on held-to-maturity investments as at 30 June 2024 and 31 December 2023 are as follows:

	30 June 2024	31 December 2023
Deposits with remaining term over 3 months	4.20% - 8.50%	4.80% - 8.80%
Certificate of deposits	3.04% - 4.40%	7.50% - 9.20%

In addition, the Company has pledged most of its term deposits as collaterals for borrowings from credit institutions (Note 14).

7.3 Long-term Held-to-maturity ("HTM") investments

	30 June 2024 VND	31 December 2023 VND
Listed bonds	5,431,400,000	15,431,400,000
Unlisted bonds	7,283,464,000	7,283,464,000
	12,714,864,000	22,714,864,000

7.4 Loans

	30 June 2024		31 December 2023	
	Cost VND	Fair value VND	Cost VND	Fair value VND
Loans from margin activities	501,796,102,596	501,796,102,596	153,371,483,676	153,371,483,676
Loans from advance activities	4,299,572,531	4,299,572,531	2,300,933,409	2,300,933,409
Total	506,095,675,127	506,095,675,127	155,672,417,085	155,672,417,085

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

7. FINANCIAL ASSETS (continued)

7.5 Changes in fair value of financial assets

Changes in fair value of financial assets as at 30 June 2024 are as follows:

<i>Financial assets</i>	<i>Cost VND</i>	<i>Revaluation difference</i>		<i>Revaluation value VND</i>
		<i>Increase VND</i>	<i>Decrease VND</i>	
FVTPL				
Listed shares	29,845,800	185,359,030	(937,310)	214,267,520
Unlisted shares	7,400,700	209,000	(6,509,800)	1,099,900
Listed bonds	212,248,700,000	1,956,739,726	(21,350,000)	214,184,089,726
Unlisted bonds	224,737,534,200	6,759,547,945	-	231,497,082,145
Certificate of deposits	204,128,015,220	576,986,301	-	204,705,001,521
Total	641,151,495,920	9,478,842,002	(28,797,110)	650,601,540,812

Changes in fair value of financial assets as at 31 December 2023 are as follows:

<i>Financial assets</i>	<i>Cost VND</i>	<i>Revaluation difference</i>		<i>Revaluation value VND</i>
		<i>Increase VND</i>	<i>Decrease VND</i>	
FVTPL				
Listed shares	29,845,800	173,318,230	(1,073,850)	202,090,180
Non-listed shares	7,400,700	156,000	(6,403,800)	1,152,900
Listed bonds	100,000,000,000	5,206,849,315	-	105,206,849,315
Unlisted bonds	224,737,534,200	6,836,369,863	-	231,573,904,063
Certificate of deposits	60,656,030,750	1,810,410,959	-	62,466,441,709
Total	385,430,811,450	14,027,104,367	(7,477,650)	399,450,438,167

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

8. RECEIVABLES

	30 June 2024 VND	31 December 2023 VND
Receivables and accruals from dividend and interest income	24,203,239,745	23,440,134,379
Accrued interest from term deposits	16,719,854,138	10,761,988,624
Accrued interest from certificate of deposits	236,800,001	10,378,479,452
Accrued interest from margin lending	6,629,905,298	1,713,367,928
Accrued interest from bonds	616,680,308	586,298,375
Prepayment for suppliers	2,079,433,520	166,570,800
Prepayment for purchase of fixed assets	1,517,901,600	-
Others	561,531,920	166,570,800
Other receivables	659,745	3,749,000
	26,283,333,010	23,610,454,179

9. TANGIBLE FIXED ASSETS

	Transportation VND	Office equipment VND	Total VND
Cost			
Opening balance	1,253,700,000	17,940,552,641	19,194,252,641
Addition during the period	-	219,790,000	219,790,000
Closing balance	1,253,700,000	18,160,342,641	19,414,042,641
Accumulated depreciation			
Opening balance	691,276,250	5,560,606,664	6,251,882,914
Depreciation for the period	104,475,000	1,583,246,579	1,687,721,579
Closing balance	795,751,250	7,143,853,243	7,939,604,493
Net book value			
Opening balance	562,423,750	12,379,945,977	12,942,369,727
Closing balance	457,948,750	11,016,489,398	11,474,438,148

Other information about tangible fixed assets:

	30 June 2024 VND	31 December 2023 VND
Fully amortized intangible assets in use	2,185,123,630	2,185,123,630

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

10. INTANGIBLE ASSETS

	<i>Computer software</i> <i>VND</i>	<i>Total</i> <i>VND</i>
Cost		
Opening balance	51,143,672,483	51,143,672,483
Closing balance	51,143,672,483	51,143,672,483
Accumulated amortization		
Opening balance	4,694,141,167	4,694,141,167
Amortization for the period	4,858,382,430	4,858,382,430
Closing balance	9,552,523,597	9,552,523,597
Net book value		
Opening balance	46,449,531,316	46,449,531,316
Closing balance	41,591,148,886	41,591,148,886

Other information about intangible fixed assets:

	<i>30 June 2024</i> <i>VND</i>	<i>31 December 2023</i> <i>VND</i>
Fully amortized intangible assets in use	2,559,848,183	2,559,848,183

11. PREPAID EXPENSES

	<i>30 June 2024</i> <i>VND</i>	<i>31 December 2023</i> <i>VND</i>
Short-term prepaid expenses	3,888,581,052	3,282,321,975
- Software licence expenses	1,225,419,545	1,899,865,857
- Insurance fee	305,954,429	593,791,680
- Rental expenses	270,977,813	484,266,021
- Guarantee fee	767,708,154	-
- Interest expenses	718,717,808	-
- Other short-term prepaid expenses	599,803,303	304,398,417
Long-term prepaid expenses	4,342,567,297	5,302,979,743
- Office equipment	1,805,540,938	2,252,022,066
- Office repair	1,435,338,331	1,649,522,547
- Asset retirement obligation	775,930,463	963,606,749
- Data service cost	122,488,128	231,349,526
- Antivirus software copyright	91,722,939	138,331,827
- Internet expense	111,546,498	68,147,028
	8,231,148,349	8,585,301,718

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

12. PAYMENTS TO SETTLEMENT ASSISTANCE FUND

Payments to Settlement Assistance Fund represent the amount deposited at the Vietnam Securities Depository and Clearing Corporation ("VSDC").

According to Circular No. 119/2020/TT-BTC dated 31 December 2020 by the Ministry of Finance providing regulations on the registration, depository, clearing and settlement of securities, Decision No. 45/QĐ-VSD dated 22 May 2014 on the promulgation of regulations on the management and use of the Settlement Assistance Fund by the General Director of the VSDC, the Company is required to deposit an initial amount of VND 120 million at the VSDC and pay an addition of 0.01% of the total amount of brokered securities in the Prior period, but not over VND 2.5 billion p.a. The maximum contribution of each depository member being a securities company engaging in proprietary trading and brokerage services to the Settlement Assistance Fund is VND 20 billion.

Details of the payments to Settlement Assistance Fund are as follows:

	30 June 2024 VND	31 December 2023 VND
Initial balance	120,000,000	120,000,000
Annual contribution	329,943,338	292,907,806
Additions and distributed interest	174,520,889	174,520,889
	624,464,227	587,428,695

13. LONG-TERM DEPOSITS, COLLATERALS AND PLEDGES

	30 June 2024 VND	31 December 2023 VND
Office rental deposits	2,119,223,400	2,119,223,400
House rental deposits	233,250,000	329,250,000
Others	57,800,000	34,540,000
	2,410,273,400	2,483,013,400

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

14. SHORT-TERM BORROWINGS

	Interest rate % per annum	31 December 2023 VND	Movements in the period		30 June 2024 VND
			Increase VND	Decrease VND	
Short-term borrowings (*)	2.2% - 6%				
NongHyup Bank		-	250,000,000,000	(100,000,000,000)	150,000,000,000
Industrial Bank of Korea		20,665,743,900	130,000,000,000	(20,665,743,900)	130,000,000,000
KEB Hana Bank		-	439,000,000,000	(92,000,000,000)	347,000,000,000
Other banks		170,000,000,000	569,860,000,000	(523,360,000,000)	216,500,000,000
		190,665,743,900	1,388,860,000,000	(736,025,743,900)	843,500,000,000

(*) At 30 June 2024, short-term borrowings are secured by the Company's financial assets, whose fair value are:

	30 June 2024 VND
Standby letter of credit from The Kwangju Bank Ltd.,	600,000,000,000
Deposits	421,813,065,798
Certificates of deposit	16,000,000,000
	1,037,813,065,798

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

15. STATUTORY OBLIGATIONS

	30 June 2024 VND	31 December 2023 VND
Value-added tax ("VAT")	9,091	-
Personal income tax ("PIT")	719,031,988	630,689,579
Others	73,828,678	59,239,872
	792,869,757	689,929,451

Movements of statutory obligations during the period:

Unit: VND

	31 December 2023	Movements in the period		30 June 2024
		Increase	Decrease	
VAT	-	10,442,115	(10,433,024)	9,091
PIT	630,689,579	4,353,183,569	(4,264,841,160)	719,031,988
Others	59,239,872	179,340,074	(164,751,268)	73,828,678
	689,929,451	4,542,965,758	(4,440,025,452)	792,869,757

16. SHORT-TERM ACCRUED EXPENSES

	30 June 2024 VND	31 December 2023 VND
Accrued for marketing expense	-	2,441,688,577
Accrued for maintenance expense	400,000,000	1,421,000,000
Accrued for outsourcing service fee	221,400,000	214,920,000
Others	351,077,866	302,868,125
Accrued for collaborators service	138,756,801	-
	1,111,234,667	4,380,476,702

17. DEFERRED CORPORATE INCOME TAX ("CIT") ASSETS

Deferred tax assets are recognized:

	30 June 2024 VND	31 December 2023 VND
Deferred tax assets		
Revaluation difference of FVTPL financial assets	(37,113,606)	(34,694,846)
Provision expenses:	1,664,549,012	1,327,573,288
- Unemployment benefit costs	1,571,655,105	1,272,214,638
- Asset retirement obligation costs	92,893,907	55,358,650
Total	1,627,435,406	1,292,878,442

18. OWNERS' EQUITY

	30 June 2024	31 December 2023
	VND	VND
	%	%
	900,000,000,000	900,000,000,000
	100.00	100.00

	Contributed capital VND	Charter capital supplementary reserve VND	Operational risk and financial reserve VND	Undistributed profit VND	Total VND
As at 1 January 2023	900,000,000,000	3,310,605,967	3,310,605,967	86,103,486,831	992,724,698,765
Profit for the year	-	-	-	5,551,112,521	5,551,112,521
As at 31 December 2023	900,000,000,000	3,310,605,967	3,310,605,967	91,654,599,352	998,275,811,286
Loss for the period	-	-	-	(4,532,553,223)	(4,532,553,223)
As at 30 June 2024	900,000,000,000	3,310,605,967	3,310,605,967	87,122,046,129	993,743,258,063

	30 June 2024 VND	31 December 2023 VND
Realized gain	77,709,114,843	77,669,667,481
Unrealized gain	9,412,931,286	13,984,931,871
	87,122,046,129	91,654,599,352

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

19. DISCLOSURES OF INTERIM OFF-BALANCE SHEET ITEMS

19.1 Financial assets listed/registered for trading at the Vietnam Securities Depository and Clearing Corporation ("VSDC") of the Company

	30 June 2024 VND	31 December 2023 VND
Unrestricted financial assets	43,474,480,000	115,474,440,000
	43,474,480,000	115,474,440,000

19.2 Non-traded financial assets deposited at VSDC of the Company

	30 June 2024 VND	31 December 2023 VND
Non-traded financial assets deposited at VSDC unrestricted to trade	20,001,790,000	1,790,000
	20,001,790,000	1,790,000

19.3 Securities not in custody of VSDC

	30 June 2024 VND	31 December 2023 VND
Securities not in custody of VSDC	212,400,070,000	232,400,070,000
	212,400,070,000	232,400,070,000

19.4 Financial assets listed/registered for trading at VSDC of investors

	30 June 2024 VND	31 December 2023 VND
Unrestricted financial assets	895,870,302,600	371,480,270,000
Mortgage financial assets	542,000,000,000	542,000,000,000
Financial assets awaiting settlement	11,251,660,000	1,517,570,000
	1,449,121,962,600	914,997,840,000

19.5 Non-traded financial assets deposited at VSDC of investors

	30 June 2024 VND	31 December 2023 VND
Non-traded financial assets deposited at VSDC unrestricted to trade	1,841,370,000	87,250,000
	1,841,370,000	87,250,000

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

19. DISCLOSURES OF INTERIM OFF-BALANCE SHEET ITEMS (continued)

19.6 Investors' deposits

	30 June 2024 VND	31 December 2023 VND
Investors' deposits for securities trading activities managed by the Company	50,853,894,949	6,484,285,370
- Domestic investors' deposits for securities trading activities managed by the Company	50,853,894,949	6,484,285,370
Deposits for securities clearing and settlement	18,567,417,960	6,805,141,963
- Domestic investors' deposits for securities clearing and settlement	18,541,472,791	6,799,973,624
- Foreign investors' deposits for securities clearing and settlement	25,945,169	5,168,339
	69,421,312,909	13,289,427,333

19.7 Payables to investors

	30 June 2024 VND	31 December 2023 VND
Payables to investors for deposits for securities trading activities managed by the Company	69,421,312,909	13,289,427,333
- Payables to domestic investors for deposits for securities trading activities managed by the Company	69,395,367,740	13,284,258,994
- Payables to foreign investors for deposits for securities trading activities managed by the Company	25,945,169	5,168,339
	69,421,312,909	13,289,427,333

19.8 Investors' payables for services of investors

	30 June 2024 VND	31 December 2023 VND
Payables for margin lending activities	508,426,007,894	155,084,851,604
Principal payables for margin lending activities	501,796,102,596	153,371,483,676
- Domestic investors	501,796,102,596	153,371,483,676
Interest payables for margin lending activities	6,629,905,298	1,713,367,928
- Domestic investors	6,629,905,298	1,713,367,928
Payables for advance lending activities	4,299,572,531	2,300,933,409
Principal payables for advance lending activities	4,299,572,531	2,300,933,409
- Domestic investors	4,299,572,531	2,300,933,409

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

20. GAIN/(LOSS) FROM FINANCIAL ASSETS

20.1 Gain/(Loss) from disposals of financial assets at FVTPL

20.1.1 Gain from disposals of financial assets at FVTPL

No.	Financial assets	Quantity unit	Proceeds VND	Weighted average cost at the end of transaction date VND	Gain from disposal as at 30 June 2024 VND	Gain from disposal as at 30 June 2023 VND
1	Listed shares	-	-	-	-	5,606,850
2	Listed bonds	720,000	75,381,510,000	72,000,000,000	3,381,510,000	-
3	Unlisted bonds	-	-	-	-	256,347,945
4	Certificate of deposits	7	299,554,213,709	291,373,530,332	8,180,683,377	4,546,682,547
	Total	720,007	374,935,723,709	363,373,530,332	11,562,193,377	4,808,637,342

20.1.2 Loss from disposals of financial assets at FVTPL

No.	Financial assets	Quantity unit	Proceeds VND	Weighted average cost at the end of transaction date VND	Loss from disposal as at 30 June 2024 VND	Loss from disposal as at 30 June 2023 VND
1	Listed shares	-	-	-	-	(1,054,100)
2	Listed bonds	4,260,000	544,403,950,000	544,466,080,000	(62,130,000)	-
3	Unlisted bonds	-	-	-	-	(239,577,871)
4	Certificate of deposits	2	100,616,986,300	100,636,986,300	(20,000,000)	-
	Total	4,260,002	645,020,936,300	645,103,066,300	(82,130,000)	(240,631,971)

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

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

20.2 Revaluation difference of financial assets at FVTPL

Financial assets	Cost VND	Fair value VND	Revaluation difference at the end of the period VND	Revaluation difference at the beginning of the period VND	Increase VND	Decrease VND
FVTPL	641,151,495,920	650,601,540,812	9,450,044,892	14,019,626,717	(4,547,617,945)	(21,963,880)
Listed shares	29,845,800	214,267,520	184,421,720	172,244,380	12,665,820	(488,480)
Unlisted shares	7,400,700	1,099,900	(6,300,800)	(6,247,800)	72,400	(125,400)
Listed bonds	212,248,700,000	214,184,089,726	1,935,389,726	5,206,849,315	(3,250,109,589)	(21,350,000)
Unlisted bonds	224,737,534,200	231,497,082,145	6,759,547,945	6,836,369,863	(76,821,918)	-
Fund certificates	204,128,015,220	204,705,001,521	576,986,301	1,810,410,959	(1,233,424,658)	-

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

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

20.3 Dividend, interest income from financial assets at FVTPL

	<i>For the six-month period ended 30 June 2024 VND</i>	<i>For the six-month period ended 30 June 2023 VND</i>
Shares	139,550	181,950
Bonds	18,289,056,928	5,433,515,069
	18,289,196,478	5,433,697,019

20.4 Interest income from loans and receivables

	<i>For the six-month period ended 30 June 2024 VND</i>	<i>For the six-month period ended 30 June 2023 VND</i>
Interest income from margin lending	16,014,946,970	-
Interest income from advance lending	167,520,262	-
	16,182,467,232	-

20.5 Interest income from held-to-maturity ("HTM") investments

	<i>For the six-month period ended 30 June 2024 VND</i>	<i>For the six-month period ended 30 June 2023 VND</i>
Unlisted bonds	726,038,398	4,244,506,079
Term deposits	13,106,454,600	10,352,124,135
Certificate of deposits	(2,901,556,163)	18,563,963,924
	10,930,936,835	33,160,594,138

21. EXPENSES FOR PROPRIETARY TRADING ACTIVITIES

	<i>For the six-month period ended 30 June 2024 VND</i>	<i>For the six-month period ended 30 June 2023 VND</i>
Employees expenses	1,615,403,425	1,786,496,948
Outsourcing expenses	156,699,544	539,298,833
Office rental expenses	971,073,318	832,690,636
Other expenses	48,303,155	127,885,094
	2,791,479,442	3,286,371,511

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

22. EXPENSES FOR BROKERAGE SERVICES

	<i>For the six-month period ended 30 June 2024 VND</i>	<i>For the six-month period ended 30 June 2023 VND</i>
Brokerage securities transaction fees	585,779,479	1,922,241
Membership management fees and annual fees allocated to brokerage activities	200,999,998	190,066,659
Employees expenses	5,651,253,229	-
Depreciation and amortization expenses	5,065,391,292	-
Transportation expenses	191,380,200	243,258,800
Other expenses	1,867,828,500	20,000,004
	13,562,632,698	455,247,704

23. FINANCIAL INCOME

	<i>For the six-month period ended 30 June 2024 VND</i>	<i>For the six-month period ended 30 June 2023 VND</i>
Interest income from demand deposits	151,341,749	61,593,398
	151,341,749	61,593,398

24. FINANCIAL EXPENSES

	<i>For the six-month period ended 30 June 2024 VND</i>	<i>For the six-month period ended 30 June 2023 VND</i>
Interest expenses	5,824,141,458	3,828,609,725
Other expenses	93,515,147	32,976,304
	5,917,656,605	3,861,586,029

25. GENERAL AND ADMINISTRATIVE EXPENSES

	<i>For the six-month period ended 30 June 2024 VND</i>	<i>For the six-month period ended 30 June 2023 VND</i>
Employees expenses	16,875,446,019	16,352,100,097
Outsourcing expenses	8,501,007,401	2,647,980,250
Office rental expenses	4,678,526,946	1,757,589,611
House rental for managers expenses	1,233,604,692	1,511,611,607
Depreciation and amortization expenses	1,451,360,819	940,511,760
Other expenses	3,508,061,660	2,166,922,908
	36,248,007,537	25,376,716,233

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

26. CORPORATE INCOME TAX ("CIT")

26.1 Current CIT expenses

The Company's tax reports are subject to examination by the tax authorities. Because the application of tax laws and regulations to many types of transactions is susceptible to varying interpretations, amount reported in the interim financial statements could be changed at a later date upon final determination by the tax authorities.

Current CIT payables are determined based on taxable income of the period. Taxable income differs from the one reported in the interim income statement since taxable income excludes incomes which are taxable or expenses which are deducted in prior periods due to the differences between the Company's accounting policies and the tax regulations. It also excludes non-taxable income and non-deductible expenses. The current CIT payable of the Company is calculated based on the statutory tax rates applicable at the end of the period. The Company is obliged to pay CIT at the rate of 20% (in 2023: 20%) of the total taxable profit under Circular No. 78/2014/TT-BTC effective from 02 August 2014.

The estimated current CIT of the Company is represented in the table below:

	<i>For the six-month period ended 30 June 2024 VND</i>	<i>For the six-month period ended 30 June 2023 VND</i>
(Loss)/Profit before tax	(4,867,110,187)	11,332,026,656
<i>Adjusted</i>		
- Gain from revaluation of financial assets at FVTPL	(12,093,800)	(37,003,350)
- Dividend received	(139,550)	(181,950)
- Provision expense:	1,684,878,622	-
<i>Unemployment insurance provision</i>	1,497,202,336	-
<i>Site clearance expense</i>	187,676,286	-
Estimated current taxable profit	(3,194,464,915)	11,294,841,356
CIT rate	20%	20%
Estimated CIT expenses (*)	-	2,446,444,310
CIT payables at the beginning of the period	-	620,639,919
CIT paid during the period	-	(2,110,570,586)
CIT payables at the end of the period	-	956,513,643

(*) Corporate income tax expenses are estimated based on taxable income and may have adjustments depending on the tax authority's inspection.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

26. CORPORATE INCOME TAX ("CIT") (continued)

26.2 Deferred corporate income tax ("CIT")

Movements in deferred corporate income tax during the period are as follows:

	<i>For the six-month period ended 30 June 2024 VND</i>	<i>For the six-month period ended 30 June 2023 VND</i>
Net deferred CIT – opening balance	1,292,878,442	(29,305,016)
Temporary taxable difference		
- <i>Difference from revaluation of financial assets at FVTPL</i>	<i>(12,093,800)</i>	<i>(37,003,350)</i>
- <i>Provision expense:</i>	<i>1,684,878,622</i>	-
<i>Unemployment insurance provision</i>	<i>1,497,202,336</i>	-
<i>Site clearance expense</i>	<i>187,676,286</i>	-
Deferred corporate income tax rate	20%	20%
Deferred CIT income/(expenses)	334,556,964	(7,400,670)
Net deferred CIT – ending balance	1,627,435,406	(36,705,686)

27. TRANSACTIONS WITH RELATED PARTIES

List of related parties and relationships with the Company is as follows:

<i>Related parties</i>	<i>Relationships</i>
The Kwangju Bank Ltd., Board of Management	Parent company Key management

As at 30 June 2024, the value of standby letters of credit issued by The Kwangju Bank Ltd., guaranteed for the Company's borrowings was VND 600,000,000,000.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

27. TRANSACTIONS WITH RELATED PARTIES (continued)

Significant balances and transactions with related parties as at 30 June 2024 and for the period then ended are as follows:

Related party	Transactions	Receivable/(Payable)		Revenue/(Expense)	Currency: VND
		Ending balance	Closing balance		
The Kwangju Bank Ltd.,	Guarantee fee	-	-	(505,936,460)	
	Prepaid guarantee fee	767,708,154	-	-	

Remuneration for Board of Management:

Salary and remuneration	Currency: VND	
	Current year	Previous year
	5,437,726,041	3,748,868,708



NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

28. OPERATING LEASES COMMITMENTS

	30 June 2024 VND	31 December 2023 VND
Within one year	-	771,229,839
	-	771,229,839

29. PURPOSES AND POLICIES OF FINANCIAL RISK MANAGEMENT

The Company's financial liabilities comprise mostly loans and borrowings, payables to suppliers and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company has loans, trade and other receivables, cash and short-term deposits that arise directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk.

Risk management is integral to the whole business of the Company. The Company has a system of controls in place to maintain an acceptable balance between the cost arising from risks and the cost of managing the risks. Management continually monitors the Company's risk management process to ensure that an appropriate balance between risk and control is achieved.

Management reviews and agrees policies for monitoring each of these risks which are summarized below:

29.1 Market risk

Market risk is the risk that the fair value of future cash flow of a financial instrument will fluctuate because of changes in market prices. There are four types of market risk: interest rate risk, currency risk, commodity price risk and other price risk, such as equity price risk. Financial instruments affected by market risk include loans and borrowings, deposits and investments.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flow of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to market risk due to changes in interest rate relates primarily to cash and short-term deposits, held-to-maturity investments and loans. Financial liabilities have fixed interest rates.

The Company manages interest rate risk by looking at the competitive structure of the market to identify a proper interest rate policy which is favorable for its purposes within its risk management limits. No analysis on interest sensitivity is performed since the Company's exposure to risk of changes in interest rate is insignificant.

Foreign exchange risk

Foreign currency risk is the risk that the fair value or future cash flow of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities (in which revenue or expense is denominated in a different currency from the Company's accounting currency).

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

29. PURPOSES AND POLICIES OF FINANCIAL RISK MANAGEMENT (continued)

29.1 *Market risk* (continued)

The Company manages foreign exchange risk by hedging against transactions that are expected to take place in the future.

29.2 *Equity price risk*

Listed and unlisted securities which are held by the Company are affected by market risk arising from the uncertainty of future value of invested securities. The Company manages equity price risk by establishing investment limits. The Company's Operational Management Division considers and approves decisions on investment in securities.

The 10% increase (or decrease) in market index would possibly result in a corresponding increase (or decrease) in revenue from investment of the Company, depending on its magnitude and length as well as the Company's ownership position of securities which have significant influence on market index.

29.3 *Credit risk*

Credit risk is the risk that a counterparty would not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily for loans and receivables) and from its financing activities, including deposits at banks.

Receivables

Customer credit risk is managed by the Company based on its established policies, procedures and controls relating to customer credit risk management.

Outstanding customer receivables are regularly monitored. Customer credit quality's impairment is analyzed at each reporting date on an individual basis for major clients. The Company closely monitors outstanding receivables and operates a credit control unit to mitigate credit risk. Due to the fact that the Company's receivables relate to a large number of diversified customers and corresponding collateral assets, there is no significant concentration of credit risk.

Deposits at banks

The Company's bank balances are mainly maintained with high credit rating banks in Vietnam. Credit risk from balances with banks is managed by the Company's accounting department in accordance with the Company's policy. The Company evaluates the concentration of credit risk in respect to bank deposits as low.

Margin lending and advances to customers

The Company manages its credit risks via the use of internal control policies, processes and procedures relevant to margin lending and advances to customers. The Company only allows margin lending for permitted securities which are in accordance with regulations for margin lending and which are rated using the Company's quality assessment principles for securities. Credit limit is controlled on the basis of collaterals, credit worthiness of customers and other indicators on control limits.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

29. PURPOSES AND POLICIES OF FINANCIAL RISK MANAGEMENT (continued)

29.3 Credit risk (continued)

The Company's Management assesses that all financial assets are not overdue and not impaired because these financial assets are related to customers who are reputable and have payment capability as shown below:

	<i>Neither overdue nor impaired VND</i>	<i>Overdue but not impaired VND</i>	<i>Overdue and impaired VND</i>	<i>Total VND</i>
Cash and cash equivalents	38,797,859,854	-	-	38,797,859,854
Loans	506,095,675,127	-	-	506,095,675,127
Receivables	24,203,239,745	-	-	24,203,239,745
Other receivables	659,745	-	-	659,745
HTM investments	561,122,737,656	-	-	561,122,737,656
FVTPL bonds	445,681,171,871	-	-	445,681,171,871
FVTPL certificate of deposits	204,705,001,521	-	-	204,705,001,521
Advances	22,464,216	-	-	22,464,216
Long-term deposits, collaterals and pledges	2,410,273,400	-	-	2,410,273,400
Payments to Settlement Assistance Fund	624,464,227	-	-	624,464,227
Total	1,783,663,547,362	-	-	1,783,663,547,362

29.4 Liquidity risk

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

The Company monitors its liquidity risk by maintaining a level of cash and cash equivalents deemed adequate by Management to finance the Company's operations and to mitigate the effects of fluctuations in cash flow.

The Company assesses that the level of risk concentration on debt repayment is low and that the Company is able to access capital resources.

The below table summarizes the payment period of the Company's financial liabilities based on the expected payments under contracts as at the interim balance sheet date.

29. PURPOSES AND POLICIES OF FINANCIAL RISK MANAGEMENT (continued)

	Overdue VND	On demand VND	Within 1 year VND	From 1 – 5 years VND	More than 5 years VND	Total VND
FINANCIAL ASSETS						
Cash and cash equivalents	-	-	38,797,859,854	-	-	38,797,859,854
Financial assets at fair value through profit or loss ("FVTPL")	-	-	650,601,540,812	-	-	650,601,540,812
Loans	-	-	506,095,675,127	-	-	506,095,675,127
Held-to-maturity ("HTM") investments	-	-	548,407,873,656	12,714,864,000	-	561,122,737,656
Receivables	-	-	24,203,239,745	-	-	24,203,239,745
Other receivables	-	-	659,745	-	-	659,745
Payments to Settlement Assistance Fund	-	624,464,227	-	-	-	624,464,227
Other non-current assets	-	-	-	2,410,273,400	-	2,410,273,400
Total assets	-	624,464,227	1,768,106,848,939	15,125,137,400	-	1,783,856,450,566

Short-term borrowings	-	843,500,000,000	-	843,500,000,000
Payables for securities trading activities	-	78,250,000	-	78,250,000
Tax and payables to the State	-	792,869,757	-	792,869,757
Payables to employee	-	1,312,591,598	-	1,312,591,598
Short-term accrued expenses	-	1,111,234,667	-	1,111,234,667
Other current payables	-	223,530,270	-	223,530,270

Net liquidity difference	-	624,464,227	921,088,372,647	15,125,137,400	-	936,837,974,274
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NOTES TO THE INTERIM FINANCIAL STATEMENTS (continued)
as at 30 June 2024 and for the six-month period then ended

30. EVENTS AFTER 30 JUNE 2024

There is no matter or circumstance that has arisen since 30 June 2024 that requires adjustment or disclosure in the interim financial statements of the Company.

Prepared by:



Pham Thi Hong
Accountant

Reviewed by:



Le Thi Hien
Chief Accountant

Approved by:



Kim Doo Yoon
General Director

Hanoi, Vietnam

14 August 2024

JB Securities Vietnam Company Limited

SUPPLEMENTAL INFORMATION INTERIM STATEMENT OF FINANCIAL POSITION as at 30 June 2024

Code	ITEMS	Notes	30 June 2024 VND	30 June 2024 USD
100	A. CURRENT ASSETS		1,775,075,218,517	73,168,805
110	I. Financial assets		1,770,186,282,459	72,967,282
111	1. Cash and cash equivalents	5	38,797,859,854	1,599,252
111.1	1.1 Cash		38,797,859,854	1,599,252
112	2. Financial assets at fair value through profit or loss ("FVTPL")	7.1	650,601,540,812	26,817,871
113	3. Held-to-maturity investments ("HTM")	7.2	548,407,873,656	22,605,436
114	4. Loans	7.4	506,095,675,127	20,861,322
117	5. Receivables	8	24,203,239,745	997,660
117.2	5.1 Receivables and accruals from dividend and interest income		24,203,239,745	997,660
117.4	5.1.1 Undue accrued dividend and interests		24,203,239,745	997,660
118	6. Advances to suppliers	8	2,079,433,520	85,714
122	7. Other receivables	8	659,745	27
130	II. Other current assets		4,888,936,058	201,523
131	1. Advances		22,464,216	926
133	2. Current prepaid expenses	11	3,888,581,052	160,288
136	3. Tax and other receivables from the State		977,890,790	40,309
200	B. NON-CURRENT ASSETS		74,785,191,364	3,082,654
210	II. Long-term financial assets		12,714,864,000	524,108
212	1. Investments		12,714,864,000	524,108
212.1	1.1 Investments HTM	7.3	12,714,864,000	524,108
220	II. Fixed assets		53,065,587,034	2,187,370
221	1. Tangible fixed assets	9	11,474,438,148	472,978
222	1.1 Costs		19,414,042,641	800,249
223a	1.2 Accumulated depreciation		(7,939,604,493)	(327,271)
227	2. Intangible assets	10	41,591,148,886	1,714,392
228	2.1 Costs		51,143,672,483	2,108,148
229a	2.2 Accumulated amortization		(9,552,523,597)	(393,756)
250	III. Other non-current assets		9,004,740,330	371,176
251	1. Long-term deposits, collaterals and pledges	13	2,410,273,400	99,352
252	2. Long-term prepaid expenses	11	4,342,567,297	179,001
253	3. Deferred tax assets	17	1,627,435,406	67,083
254	4. Payments to Settlement Assistance Fund	12	624,464,227	25,740
270	TOTAL ASSETS		1,849,860,409,881	76,251,459

The supplemental information presented in USD is translated from the financial statements in VND. The exchange rate used for translation is the central rate of 28 June 2024 announced by the State Bank of Vietnam (1 USD = VND 24,260). The supplemental information presented from pages 52 to 60 has been prepared for internal use purposes.

JB Securities Vietnam Company Limited

SUPPLEMENTAL INFORMATION (continued)
INTERIM STATEMENT OF FINANCIAL POSITION (continued)
as at 30 June 2024

Code	ITEMS	Notes	30 June 2024 VND	30 June 2024 USD
300	C. LIABILITIES		856,117,151,818	35,289,246
310	I. Current liabilities		847,018,476,292	34,914,198
311	1. Current borrowings and financial leases	14	843,500,000,000	34,769,167
312	1.1 Current borrowings		843,500,000,000	34,769,167
318	2. Payables for securities trading activities		78,250,000	3,225
322	3. Statutory obligations	15	792,869,757	32,682
323	4. Payables to employees		1,312,591,598	54,105
325	5. Current accrued expenses	16	1,111,234,667	45,805
329	6. Other current payables		223,530,270	9,214
340	II. Non-current liabilities		9,098,675,526	375,048
354	1. Long-term provisions		9,098,675,526	375,048
400	D. OWNERS' EQUITY		993,743,258,063	40,962,213
410	I. Owners' equity	18	993,743,258,063	40,962,213
411	1. Share capital		900,000,000,000	37,098,104
411.1	1.1 Capital contribution		900,000,000,000	37,098,104
414	2. Charter capital supplementary reserve		3,310,605,967	136,464
415	3. Operational risk and financial reserve		3,310,605,967	136,464
417	4. Undistributed profit	18.3	87,122,046,129	3,591,181
417.1	4.1 Realized profit		77,709,114,843	3,203,179
417.2	4.2 Unrealized profit		9,412,931,286	388,002
440	TOTAL LIABILITIES AND OWNERS' EQUITY		1,849,860,409,881	76,251,459

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JB Securities Vietnam Company Limited

SUPPLEMENTAL INFORMATION (continued)
INTERIM STATEMENT OF FINANCIAL POSITION (continued)
as at 30 June 2024

INTERIM OFF-BALANCE SHEET ITEMS

Code	ITEMS	Notes	30 June 2024 VND	30 June 2024 USD
A. ASSETS OF THE COMPANY AND ASSETS MANAGED UNDER AGREEMENTS				
008	Financial assets listed/registered for trading at the Vietnam Securities Depository and Clearing Corporation ("VSDC") of the Company	19.1	43,474,480,000	1,792,023
009	Financial assets deposited at VSDC and not yet traded at a securities company	19.2	20,001,790,000	824,476
012	Securities not in custody of VSDC	19.3	212,400,070,000	8,755,155
B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS				
021	Financial assets listed/registered for trading at VSDC of investors	19.4	1,449,121,962,600	59,732,975
021.1	Unrestricted financial assets		895,870,302,600	36,927,877
021.3	Mortgaged financial assets		542,000,000,000	22,341,303
021.5	Financial assets awaiting settlement		11,251,660,000	463,795
022	Non-traded financial assets deposited at VSDC of investors	19.5	1,841,370,000	75,901
022.1	Non-traded financial assets deposited at VSDC of investors unrestricted to traded		1,841,370,000	75,901
026	Investors' deposits		69,421,312,909	2,861,554
027a	Investors' deposits for securities trading activities managed by the Company	19.6	50,853,894,949	2,096,203
029	Investors' deposits for securities clearing and settlement	19.6	18,567,417,960	765,351
029.1	Domestic investors' deposits for securities clearing and settlement		18,541,472,791	764,282
029.2	Foreign investors' deposits for securities clearing and settlement		25,945,169	1,069

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JB Securities Vietnam Company Limited

SUPPLEMENTAL INFORMATION (continued)
INTERIM STATEMENT OF FINANCIAL POSITION (continued)
as at 30 June 2024

INTERIM OFF-BALANCE SHEET ITEMS (continued)

Code	ITEMS	Notes	30 June 2024 VND	30 June 2024 USD
	B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS (continued)			
031	Payables to investors – investors' deposits for securities trading activities managed by the Company	19.7		
031.1	Payables to domestic investors for securities trading activities managed by the Company		69,421,312,909	2,861,554
031.2	Payables to foreign investors for securities trading activities managed by the Company		69,395,367,740	2,860,485
			25,945,169	1,069

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JB Securities Vietnam Company Limited

SUPPLEMENTAL INFORMATION (continued) INTERIM INCOME STATEMENT for the six-month period ended 30 June 2024

Code	ITEMS	Notes	For the six-month period ended 30 June 2024 VND	For the six-month period ended 30 June 2024 USD
	I. OPERATING INCOME			
01	1. Gain from financial assets at FVTPL		25,303,771,910	1,043,025
01.1	1.1 Gain from disposals of financial assets at FVTPL	20.1.1	11,562,193,377	476,595
01.2	1.2 Gain from revaluation of financial assets at FVTPL	20.2	(4,547,617,945)	(187,453)
01.3	1.3 Dividend, interest income from financial assets at FVTPL	20.3	18,289,196,478	753,883
02	2. Gain from HTM investments	20.5	10,930,936,835	450,574
03	3. Gain from loans and receivables	20.4	16,182,467,232	667,043
06	4. Revenue from brokerage services		1,397,745,886	57,615
09	5. Revenue from securities depository services		37,061,349	1,528
11	6. Revenue from other activities		-	-
20	Total operating income		53,851,983,212	2,219,785
	II. OPERATING EXPENSES			
21	1. Loss from financial assets at FVTPL		104,093,880	4,290
21.1	1.1 Loss from disposals of financial assets at FVTPL	20.1.2	82,130,000	3,385
21.2	1.2 Loss from revaluation of financial assets at FVTPL	20.2	21,963,880	905
26	2. Expenses for proprietary trading activities		2,791,479,442	115,065
27	3. Expenses for brokerage services	22	13,562,632,698	559,053
28	4. Expenses for securities underwriting, issuance agency services		-	-
30	5. Expenses for securities depository services		186,564,986	7,690
40	Total operating expenses		16,644,771,006	686,098
	III. FINANCIAL INCOME			
42	1. Dividend and interest income from demand deposits	23	151,341,749	6,238
50	Total financial income		151,341,749	6,238

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JB Securities Vietnam Company Limited

SUPPLEMENTAL INFORMATION (continued)
INTERIM INCOME STATEMENT (continued)
for the six-month period ended 30 June 2024

Code	ITEMS	Notes	For the six-month period ended 30 June 2024 VND	For the six-month period ended 30 June 2024 USD
	IV. FINANCIAL EXPENSES			
52	1. Interest expenses	24	5,824,141,458	240,072
55	2. Other financial expenses	24	93,515,147	3,855
60	Total financial expenses		5,917,656,605	243,927
62	V. GENERAL AND ADMINISTRATIVE EXPENSES	25	36,248,007,537	1,494,147
70	VI. OPERATING PROFIT		(4,807,110,187)	(198,149)
	VII. OTHER INCOME AND EXPENSES			
72	1. Other expenses		60,000,000	2,473
80	Total other operating profit/(loss)		(60,000,000)	(2,473)
90	VIII. (LOSS)/PROFIT BEFORE TAX		(4,867,110,187)	(200,622)
91	1. Realized (loss)/profit		(297,528,362)	(12,264)
92	2. Unrealized (loss)/profit		(4,569,581,825)	(188,358)
100	IX. CORPORATE INCOME TAX ("CIT") EXPENSES		(334,556,964)	(13,790)
100.1	1. Current CIT expenses	26.1	-	-
100.2	2. Deferred CIT (income)/expense	26.2	(334,556,964)	(13,790)
200	X. (LOSS)/PROFIT AFTER TAX		(4,532,553,223)	(186,832)

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JB Securities Vietnam Company Limited

SUPPLEMENTAL INFORMATION (continued) INTERIM CASH FLOW STATEMENT for the six-month period ended 30 June 2024

Code	ITEMS	Notes	For the six-month period ended 30 June 2024 VND	For the six-month period ended 30 June 2024 USD
	I. CASH FLOW FROM OPERATING ACTIVITIES			
01	1. (Loss)/Profit before tax		(4,867,110,187)	(200,622)
02	2. Adjusted for		(1,721,960,667)	(70,979)
03	Depreciation and amortization		6,546,104,009	269,831
04	Provisions		1,497,202,336	61,715
06	Interest expenses from borrowings		5,824,141,458	240,072
08	Accrued interest income		(15,589,408,470)	(642,597)
10	3. Increase in non-monetary expenses		21,963,880	905
11	Loss from revaluation of financial assets at FVTPL	20.2	21,963,880	905
18	4. Decrease/(Increase) in non-monetary income		4,547,617,945	187,453
19	Gain/(Loss) from revaluation of financial assets at FVTPL	20.2	4,547,617,945	187,453
30	5. Loss from operating before changes in working capital		(671,703,055,265)	(27,687,679)
31	Increase in financial assets at FVTPL		(255,720,684,470)	(10,540,836)
32	Increase in HTM investments		(70,810,252,702)	(2,918,807)
33	Increase in loans		(350,423,258,042)	(14,444,487)
36	Decrease/(Increase) in receivables and accruals from dividend and interest income		14,826,303,104	611,142
39	Increase in other receivables		(319,131,865)	(13,155)
40	Increase in other assets		(1,873,336)	(77)
41	(Decrease)/Increase in accrued expenses (excluding interest expenses)		(3,280,914,062)	(135,240)
42	Increase/(Decrease) in prepaid expenses		354,153,369	14,598
43	CIT paid		-	-
44	Interest paid	16	(5,812,469,431)	(239,591)
45	Increase in trade payables		-	-
46	Decrease in accrued employees' welfares		(117,005,072)	(4,823)
47	Increase/(Decrease) in tax and payables to the State (excluding CIT paid)		102,940,306	4,243
48	(Decrease)/Increase in payables to employees		(552,947,725)	(22,793)
50	Increase/(Decrease) in other payables		52,084,661	2,147
60	Net cash flow from operating activities		(673,722,544,294)	(27,770,922)

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JB Securities Vietnam Company Limited

SUPPLEMENTAL INFORMATION (continued)
INTERIM CASH FLOW STATEMENT (continued)
for the six-month period ended 30 June 2024

Code	ITEMS	Notes	For the six-month period ended 30 June 2024 VND	For the six-month period ended 30 June 2024 USD
	II. CASH FLOW FROM INVESTING ACTIVITIES			
61	Payments for purchases and constructions of fixed assets, investment properties and other long-term asset		(1,737,691,600)	(71,628)
70	Net cash flow used in investing activities		(1,737,691,600)	(71,628)
	III. CASH FLOW FROM FINANCING ACTIVITIES			
73	1. Drawdown of borrowings		1,388,860,000,000	57,248,969
74	2. Repayment of borrowings		(736,025,743,900)	(30,339,066)
80	Net cash flow used in financing activities		652,834,256,100	26,909,903
90	NET CASH FLOW DURING THE PERIOD		(22,625,979,794)	(932,647)
101	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		61,423,839,648	2,531,898
101.1	Cash		61,423,839,648	2,531,898
102	Impact of exchange rate fluctuation		-	-
103	CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5	38,797,859,854	1,599,251
103.1	Cash		38,797,859,854	1,599,251
104	Impact of exchange rate fluctuation		-	-

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JB Securities Vietnam Company Limited

SUPPLEMENTAL INFORMATION (continued)
INTERIM CASH FLOW STATEMENT (continued)
for the six-month period ended 30 June 2024

CASH FLOW FROM BROKERAGE AND TRUST ACTIVITIES OF CUSTOMERS

Code	ITEMS	Notes	For the six-month period ended 30 June 2024 VND	For the six-month period ended 30 June 2024 USD
	I. Cash flow from brokerage and trust activities of customers			
01	1. Cash receipts from disposal of brokerage securities of customers		997,897,114,192	41,133,434
02	2. Cash payments for purchase of brokerage securities of customers		(1,718,027,664,315)	(70,817,299)
07	3. Cash receipts for settlement of securities transactions of customers		1,831,989,760,524	75,514,829
08	4. Cash payment for settlement of securities transactions of customers		(1,069,450,628,213)	(44,082,878)
11	5. Cash payments for securities depository of customers		(37,059,663)	(1,528)
14	6. Cash receipts from the issuing securities organisations		14,091,423,051	580,850
15	7. Cash payments for the issuing securities organisations		(331,060,000)	(13,646)
20	Net increase in cash during the period		56,131,885,576	2,313,762
30	II. Cash and cash equivalents of customers at the beginning of the period		13,289,427,333	547,792
31	Cash at banks at the beginning of the period		13,289,427,333	547,792
32	Investors' deposits managed by the Company for securities trading activities		6,484,285,370	267,283
34	Deposits for securities clearing and settlement		6,805,141,963	280,509
40	III. Cash and cash equivalents of customers at the end of the period		69,421,312,909	2,861,554
41	Cash at banks at the end of the period		69,421,312,909	2,861,554
42	Investors' deposits managed by the Company for securities trading activities		50,853,894,949	2,096,203
44	Deposits for securities clearing and settlement		18,567,417,960	765,351

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