

GUOTAI JUNAN SECURITIES (VIETNAM) CORP.
AUDITED FINANCIAL SAFETY RATIO STATEMENT

As at December 31, 2022



GUOTAI JUNAN SECURITIES (VIETNAM) CORP.

Address: P9-10, Floor 1, Charmvit Tower, No. 117 Tran Duy Hung, Trung Hoa Ward, Cau Giay District, Hanoi

TABLE OF CONTENTS

CONTENTS	PAGES
BOARD OF GENERAL DIRECTORS' REPORT	02 - 03
INDEPENDENT AUDITORS' REPORT	04
FINANCIAL SAFETY RATIO STATEMENT	05 - 14

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BOARD OF GENERAL DIRECTORS' REPORT

The members of the Board of General Directors of Goutai Junan Securities (Vietnam) Corp. (hereinafter referred to as "the Company") present this report together with the Company's audited financial safety ratio statement as at December 31, 2022.

The Company

Guotai Junan Securities (Vietnam) Corp., which was renamed from Vietnam Investment Securities., JSC, (hereinafter referred to as "the Company"), is formerly VNS Securities., JSC which was incorporated and operated under Operation and Incorporation Liscence No.69/UBCK-GPHDKD dated 28/08/2007 and Amended License 54/GPDC-UBCK dated 27/09/2021 on the Company's renaming as Vietnam Investment Securities., JSC. Under Amended Liscence 55/GPDC-UBCK issued by the Chairman of the State Securities Commission on 16/07/2021, the Company was renamed as Guotai Junan Securities (Vietnam) Corp. in the English lanuage, abbreviated as GTJA (Vietnam).

The Company operates under the amendment of Securities Company Operatation and Incorporation Licenses Nos. 45/GPDC-UBCK dated 20/12/2016, 06/GPDC-UBCK dated 17/01/2018, 30/GPDC-UBCK dated 17/05/2019, 64/GPDC-UBCK dated 22/10/2019 and 104/GPDC-UBCK dated 22/11/2021 issued by the Chairman of the State Securities Commission.

On 22/11/2021, the Company was granted the amendment of Securities Company Operation and Incorporation License No. 104/GPDC-UBCK, amending Operation and Incorporation License No. 69/UBCK-GPHDKD dated 28/08/2007 by the Chairman of the State Securities Commission on the supplementation of securities underwriting trades.

Under Amended Liscence No. 64/GPDC-UBCK dated 22/10/2019 the Company's registered charter capital is VND 693,500,000,000 (*Six hundred and ninety-three billion, five hundred million Vietnam dong*s).

Board of Management, Board of General Directors and Supervisory Board

The members of the Board of Management, Board of General Directors and Supervisory Board who held office during the year ended December 31, 2022 and to the date of this report were:

Board of Management

	Position
Mr. Wang Jun Hong	Chairman (Appointed on 28/06/2022)
Mr. Li Guang Jie	Chairman (Resigned on 28/06/2022)
Mr. Yim Fung	Member
Mr. Nguyen Thanh Ky	Member (Appointed on 28/06/2022)
Ms. Nguyen Thanh Tu	Member (Resigned on 24/01/2022)
Mr. Huang Bo	Member
Mr. Wie xi	Member

Board of General Directors

	Position
Mr. Hoang Anh	General Director
Mr. Bui Quang Ky	Deputy General Director
Ms. Le Lan Huong	Finance Director

Supervisory Boardt

	Position
Mr. Vo The Vinh	Chairman
Ms. Hoang Thi Thanh Hoa	Member

BOARD OF GENERAL DIRECTORS' REPORT

(continued)

Ms. Shen Jing

Member

The Company's headquarters is at at Room 9-10, Floor 1, Charmvit Tower Building, No. 117 Tran Duy Hung Street, Trung Hoa Ward, Cau Giay District, Hanoi.

Statement of the Board of General Directors' responsibility in respect of the financial safety ratio statement

The Board of General Directors is responsible for the preparation of the financial safety ratio statement as at December 31, 2022 which gives a true and fair view of the financial safety ratio of the Company as at December 31, 2022 and realizes that no irregularities have taken place which could impact on the Company continuing in business as a going concern.

It is committed by the Board of General Directors commits during the process of preparing the financial safety ratio statement that the Board complies with the regulations of Ministry of Finance Circular 91/2020/TT-BTC of 13/11/2020 providing the financial safety ratios and handling measures on securities institutions that fail to achieve the financial safety ratios.

The Board of General Directors commits that the financial safety ratio statement gives a true and fair view of the Company's financial safety ratio as at December 31, 2022.

For and on behalf of the Board of Directors,
GUOTAI JUNAN SECURITIES (VIETNAM) CORP.



Hoang Anh
General Director
Hanoi, March 15, 2023

No.: 2403.08-23/BC-TC/VAE

Hanoi, March 24th, 2023

INDEPENDENT AUDITORS' REPORT
On the financial safety ratio statement as at 31/12/2022

Kính gửi: Board of Management and Board of General Directors
Goutai Junan Securities (Vietnam) Corp.

'We have audited the accompanying financial safety ratio statement as at December 31, 2022 of Goutai Junan Securities (Vietnam) Corp. (hereinafter referred to as "the Company"), prepared on March 15, 2023, set out on page 05 to page 14.

Responsibilities of the Board of General Directors

The Board of Directors is responsible for the preparation of the financial safety ratio statement as at December 31, 2022 that gives a true and fair view in accordance with Ministry of Finance Circular No.91/2020/TT-BTC dated November 13, 2020 on the financial safety ratios and handling measures for securities institutions that fail to achieve the financial safety ratios, and for such internal control as management determines necessary to enable the preparation of the financial safety ratio statement that is free from material misstatement, whether due to fraud or error.

Responsibilities of the Auditor

Our responsibility is to express an opinion on the financial safety ratio statement based on our audit. We conducted our audit in accordance with the Vietnamese standards on auditing. Those standards require that we comply with the ethical requirements and standards, plan and perform the audit to obtain reasonable assurance about whether the financial safety ratio statement is free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial safety ratio statement. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial safety ratio statement, whether due to fraud or error.

We believe that the audit evidences we have obtained are sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion in all material respects, the financial safety ratio statement of the Company as at December 31, 2022 is prepared and presented in accordance with Ministry of Finance Circular No. 91/2020/TT-BTC dated November 13, 2020 on the financial safety ratios and handling measures for securities institutions that fail to achieve the financial safety ratios.



Ngo Ba Duy
Deputy General Director - Audit Director
Audit Practice Registration Certificate No.
1107-2023-034-1

For and on behalf of
VIETNAM AUDITING AND EVALUATION CO., LTD.

Pham Thi Hien
Auditor
Audit Practice Registration Certificate No.
2449-2023-034-1

No.: -23/BC-TC/ VAE

Hanoi, March , 2023

INDEPENDENT AUDITORS' REPORT
On the financial safety ratio statement as at 31/12/2022

Kính gửi: Board of Management and Board of General Directors
Goutai Junan Securities (Vietnam) Corp.

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Ngo Ba Duy
Deputy General Director - Audit Director
Audit Practice Registration Certificate No.
1107-2023-034-1
For and on behalf of

VIETNAM AUDITING AND EVALUATION CO., LTD.

Pham Thi Hien
Auditor
Audit Practice Registration Certificate No.
2449-2023-034-1

Hanoi, March 15, 2023

To: The State Securities Commission
FINANCIAL SAFETY RATIO STATEMENT

As at December 31, 2022

We commit that:


- (1) The statement is based on the data updated on the date of preparing this statement in accordance with Ministry of Finance Circular No.91/2020/TT-BTC dated December 13, 2020 providing the financial safety ratios and handling measures for securities institutions that fail to achieve the financial safety ratios;
- (2) The issues that might affect the Company's financial position after this statement is prepared shall be updated in the succeeding statement;
- (3) We are responsible before the law for the accuracy and integrity of the statement.

Chief Accountant



Nguyen Thi Hong

**In charge of the internal control
department**



Duong Thu Ha

General Director



Hoang Anh

FINANCIAL SAFETY RATIO STATEMENT

As at December 31, 2022

Unit: VND

I. Liquidity capital

No.	CONTENTS	Liquidity capital		
		Liquidity capital	Deductions	Increases
		(1)	(2)	(3)
A	Equity			
1	Owner contributed capital, excluding refunded preferred equity (if any)	693,500,000,000		
2	Equity premium, excluding refunded preferred equity (if any)	28,280,000,000		
3	Treasury stocks	-		
4	Bond conversion option - Capital component	-		
5	Other owner's equity	-		
6	Difference for re-valuation of assets at fair value	-		
7	Reserve fund for charter capital	1,169,366,013		
8	Financial and professional risk reserves fund	648,823,913		
9	Other funds of equity nature	-		
10	Retained earnings	4,529,413,831		
11	Provision for impairment loss in assets	74,416,548,618		
12	Difference for re-valuation of fixed assets	-		
13	Foreign exchange rate difference	-		
14	Convertible debts			-
15	Total decrease or increase of securities of financial investments		3,889,027	1,865,961
16	Other equities (if any)	-		
1A	Total			802,542,129,309
B	Current assets			
I	Financial assets			
1	Cash and cash equivalents			
2	Financial assets at fair value through profit and loss (FVTPL)		-	
	- Securities with potential market risks		-	
	- Securities deducted from liquidity capital		-	
3	Held-to-maturity investments (HTM)		-	
	- Securities with potential market risks		-	
	- Securities deducted from liquidity capital		-	
4	Lending		2,224,151,206	
5	Financial assets available for sales (AFS)		-	
	- Securities with potential market risks		-	
	- Securities deducted from liquidity capital		-	

FINANCIAL SAFETY RATIO STATEMENT

As at December 31, 2022
 (continued)

Unit: VND

6	Provision for impairment in financial assets and martgaed assets		-	
7	Receivables (Receivables for sale of financial assets; receivables for accrued dividend and profit)		-	
	- Receivables with remaining payment period of 90 days or less			
	- Receivables with remaining payment period of over 90 days		-	
8	Warrant certificate yet to be issued		-	
9	Basic securities for risk prevention on issue of warrant certificate			
10	Receivables for services provided by the Company		-	
	- Receivables with remaining payment period of 90 days or less			
	- Receivables with remaining payment period of over 90 days		93,095,965	
	Internal receivables			
11	- Receivables with remaining payment period of 90 days or less			
	- Receivables with remaining payment period of over 90 days		-	
	Receivables for securities trading error			
12	- Receivables with remaining payment period of 90 days or less			
	- Receivables with remaining payment period of over 90 days		-	
13	Other receivables			
	- Receivables with remaining payment period of 90 days or less			
	- Receivables with remaining payment period of over 90 days		38,785,072,399	
14	Provision for impairment of receivables		-	
II	Other current assets			
1	Advances			
	- Advances with remaining settlement period of 90 days or less		-	
	- Advances with remaining settlement period of over 90 days		-	
2	Office supplies, tools, instruments		-	
3	Short-term prepaid expenses		1,621,971,170	
4	Short-term mortgages, collaterals, deposits		1,750,000	
5	Deductible value added atx		-	



FINANCIAL SAFETY RATIO STATEMENT

As at December 31, 2022
(continued)

Unit: VND

6	Taxes and receivables from State budget		-	
7	Other non-current assets		730,047,360	
8	Provision for impairment in other short - term		-	
1B	Total			43,456,088,100
C	Non-current assets			
I	Long-term financial assets		29,500,000,000	
1	Long-term receivables		-	
2	Investments		-	
2.2	Investments in subsidiaries		-	
2.3	Other long-term receivables		29,500,000,000	
II	Fixed assets		10,345,723,071	
III	Investment property		-	
IV	Construction in progress		-	
V	Other non-current assets		12,586,177,224	
1	Long-term mortgages, collaterals, deposits		807,466,100	
2	Long-term prepaids expenses		1,662,204,660	
3	Deferred corporate income tax assets		-	
4	Payment to Settlement Support Fund		10,116,506,464	
5	Other long-term assets		-	
VI	Provision for impairment in long-term assets			
	Assets subject to qualified opinion, adverse opinion or disclaimer of opinion in audited financial statements without being taken for deduction as in Article 5		-	
1C	Total			52,431,900,295
D	Deposited amount			
1	Depository value			
1.1	Deposit to Settlement Support Fund of Vietnam Securities Depository and Clearing Corporation - VSDC		-	
1.2	Contribution to clearing fund of central payment partner for opening position of clearing members		-	
1.3	Cash deposit and bank guaranty on issuance of secured warrant certificate		-	
2	Value of collateral for liabilities with term longer than 90 days		-	
1D	Total			
LIQUIDITY CAPITAL = 1A - 1B - 1C - 1D				706,654,140,914

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As at December 31, 2022

FINANCIAL SAFETY RATIO STATEMENT

As at December 31, 2022

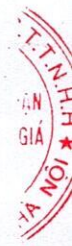
(continued)

Unit: VND

II. RISH VALUE

A. MARKET RISK VALUE

Investment items		Risk co- efficients	Scope of risk	Value of risk
		(1)	(2)	(3) = (1) x (2)
I. Cash and cash equivalents, money market instruments				-
1	Cash (VND)	-	18,910,467,724	-
2	Cash equivalents	-	50,000,000,000	-
3	Valuable papers, transferring money market instruments, deposit certificates	-	-	-
II. Government bonds				-
4	Non-interest Government bonds	-	-	-
5	Coupon payment Government bonds			
5.1	Government bond (including bonds and bonds for projects previously issued), Government bond of OECD bloc countries or sponsored by Government or Central Bank of countries in this bloc, bond issued by international organizations IBRD, ADB, IADB, AfDB, EIB and EBRD, local government bonds.	3	-	-
III. Credit institution bond				
6	Credit instituion bond with remaining maturity time of less than 01 year, including convertible bond	3	-	-
	Credit instituion bond with maturity time from 01 to under 03 years, including convertible bond	8	-	-
	Credit instituion bond with maturity time from 03 to under 05 years, including convertible bond	10	-	-
	Credit instituion bond with maturity time from 05 years or more, including convertible bond	15	-	-



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As at December 31, 2022

FINANCIAL SAFETY RATIO STATEMENT

As at December 31, 2022

(continued)

Unit: VND

IV. Corporate bonds					-
7	Listed bonds				
	Listed bond with remaining maturity time of less than 01 year, including convertible bond	8	-	-	-
	Listed bond with maturity time from 01 to under 03 years, including convertible bond	10	-	-	-
	Listed bond with maturity time from 03 to under 05 years, including convertible bond	15	-	-	-
	Listed bond with maturity time from 05 years or more, including convertible bond	20	-	-	-
8	Unlisted bond				
	Unlisted bond with remaining maturity time of less than 01 year, including convertible bond	25	-	-	-
	Unlisted bond with maturity time from 01 to under 03 years, including convertible bond	30	-	-	-
	Unlisted bond with maturity time from 03 to under 05 years, including convertible bond	35	-	-	-
	Unlisted bond with maturity time from 05 years or more, including convertible bond	40	-	-	-
V. Shares				5,947,540	623,134
9	Common stock and preferred stock of listed organizations at HCM Stock Exchange; open treasury certificate	10	5,663,740	566,374	
10	Common stock and preferred stock of listed organizations at Hanoi Stock Exchange	15	-	-	
11	Common stock and preferred stock of public companies not listed and registered for trading via UpCom	20	283,800	56,760	
12	Common stock and preferred stock of public companies registering depository but not listed or registered for trading; stocks in initial issuance (IPO)	30	-	-	
13	Shares of other public companies	50	-	-	

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As at December 31, 2022

FINANCIAL SAFETY RATIO STATEMENT

As at December 31, 2022

(continued)

Unit: VND

VI. Certificate of securities investment fund				-
14	Public funds, including public investment companies	10	-	-
15	Member funds, separate investment companies	30	-	-
VII. Restricted securities				89,440
16	Unlisted public company securities warned for delay in disclosing information on audited/reviewed financial statements according to regulations	30	-	-
17	Warned listed securities	20	-	-
18	Controlled listed securities	25	-	-
19	Temporarily suspended securities	40	-	-
20	Delisted or canceled securities	80	111,800	89,440
VIII. Derivative securities				-
21	Stock index futures contract	8	-	-
22	Government bond futures contract	3	-	-
IX. Other securities				17,060,320,000
23	Shares, contributed capital and other securities	80	21,325,400,000	17,060,320,000
24	Shares listed in foreign markets included in the benchmark	25	-	-
25	Shares listed in foreign markets not included in the benchmark	100	-	-
26	Covered warrants listed on Ho Chi Minh Stock Exchange	8	-	-
27	Shares and bonds of un-issued companies not having latest audited financial statements by reporting date or having audited financial statements with adverse opinion, disclaimer of opinion or qualified opinions	10	-	-
28	Contributed capital, shares and other securities		-	-
29	Covered warrants issued by security companies		-	-

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 CÁI GIẤY

GUOTAI JUNAN SECURITIES (VIETNAM) CORP. FINANCIAL SAFETY RATIO STATEMENT

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As at December 31, 2022

FINANCIAL SAFETY RATIO STATEMENT

As at December 31, 2022

(continued)

Unit: VND

30	Securites formed form hedging activities for covered warrants issued (in case of non-profit covered warrants)			-
31	Difference between value of underlying securities used to hedge risk and value of underlying securities necessary to hedge against risk for secured warranties			
IX. Additional risk (if any)				-
	Securities code	Level increase	Scale of risk	Value of risk
A. TOTAL MARKET RISK VALUE (A= I+II+III+IV+V+VI+VII+VIII+IX)				17,061,032,574

B. PAYMENT RISK

	<u>Risk value</u>
Risk before due date (Note 1)	22,420,688,219
Risk after the due date (Note 2)	12,394,130,269
Additional risk (Note 3)	5,799,107,836
Total value of payment risk	<u><u>40,613,926,324</u></u>

FINANCIAL SAFETY RATIO STATEMENT

As at December 31, 2022
(continued)

Unit: VND

B. PAYMENT RISK

1. Risk before due date

Risk coefficients		Risk value (VND)						Total risk value
		0%	0.8%	3.2%	4.8%	6%	8%	
Types of trading		(1)	(2)	(3)	(4)	(5)	(6)	
1	Term deposits, unsecured lending, and receivables from securities trading and securities services and other potential payment risks.	-	-	-	-	22,420,688,219	-	22,420,688,219
2	Financial assets lending/economic agreements of same nature	-	-	-	-	-	-	-
TOTAL RISK BEFORE DUE DATE								22,420,688,219

2. Risk after due date

	Overdue period	Risk coefficients (%)	Scale of risk	Value of risk
1	0 – 15 days after deadline of payment or securities transfer	16	-	-
2	16 – 30 days after deadline of payment or securities transfer	32	-	-
3	31 - 60 days after deadline of payment or securities transfer	48	-	-
4	60 days or longer after deadline of payment or securities transfer	100	12,394,130,269	12,394,130,269
TOTAL RISK AFTER DUE DATE				12,394,130,269

3. Additional risk

TT	Details of each loan and partner	Level of addition	Scale of risk	Value of risk
1	Bank for Investment and Development of Vietnam	30%	19,330,359,452	5,799,107,836
TOTAL ADDITIONAL RISK				5,799,107,836

FINANCIAL SAFETY RATIO STATEMENT

As at December 31, 2022
(continued)

Unit: VND

C. RISK OF OPERATION

	Items	Value of risk
I	Total operating expenses within 12 months	65,130,142,843
II	Deductions from total expenses (Note 1)	6,630,189,080
III	Total expenses after deduction (III=I-II)	58,499,953,763
IV	25% of total expenses after deduction (IV=25%III)	14,624,988,441
V	20% of legal capital of securities organisation	50,000,000,000
TOTAL OPERATION RISK (Max{IV,V})		50,000,000,000

1. Items deducted from total expenses

	<i>Value</i>
Depreciation expenses	2,256,306,160
Provision for impairment loss of financial assets and collateral assets	3,037,341,789
Decrease difference for re-valuation of financial assets at fair value through profit and loss	1,614,860
Borrowing costs	1,334,926,271
	6,630,189,080

III. SUMMARY OF RISK AND LIQUIDITY

No	Items	Risk value/liquidity	Remarks (if any)
1	Total value of market risk	17,061,032,574	
2	Total value of payment risk	40,613,926,324	
3	Total value of operation risk	50,000,000,000	
4	Total value of risk (4=1+2+3)	107,674,958,898	
5	Liquidity	706,654,140,914	
6	Liquidity safety ratio (6=5/4)	656%	


Hanoi, March 15, 2023

GUOTAI JUNAN SECURITIES (VIETNAM) CORP.

Chief Accountant


Nguyen Thi Hong

In charge of the internal
control department


Duong Thu Ha

General Director


Hoang Anh