



**VIET NAM AUDITING AND EVALUATION COMPANY LIMITED**  
**INDEPENDENT MEMBER OF LEA GLOBAL**  
Specialized in Auditing, Evaluation, Consultancy on Finance, Accounting and Tax

**GUOTAI JUNAN SECURITIES (VIETNAM) CORP.**

**REVIEWED FINANCIAL SAFETY RATIO STATEMENT**

**As at June 30, 2023**

**GUOTAI JUNAN SECURITIES (VIETNAM) CORP.**

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

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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 reviewed financial safety ratio statement as at June 30, 2023.

### **The Company**

Guotai Junan Securities (Vietnam) Corp. (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. Later, under Amended License 54/GPDC-UBCK dated 27/09/2011 the Company was renamed 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 period from 01/01/2023 to 30/6/2023 and to the date of this report were:

<b>Board of Management</b>	<b>Position</b>
Mr. Wang Jun Hong	Chairman
Mr. Yim Fung	Member
Mr. Nguyen Thanh Ky	Member
Mr. Huang Bo	Member
Mr. Wei Xi	Member
<b>Board of General Directors</b>	<b>Position</b>
Mr. Hoang Anh	General Director
Mr. Bui Quang Ky	Deputy General Director
Ms. Le Thi Lan Huong	Finance Director

**BOARD OF GENERAL DIRECTORS' REPORT**

*(continued)*

***Supervisory Boardt***

Mr. Vo The Vinh  
Mr. Le Tat Thanh  
Ms. Hoang Thi Thanh Hoa  
Ms. Shen Jing

**Position**

Chairman (Resigned on 29/06/2023)  
Member (Appointed on 29/06/2023)  
Member  
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 prepration of the financial safety ratio statement as at 30/6/2023 which gives a true and fair view of the financial safety ratio of the Company as at 30/6/2023 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 30/6/2023.

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



**Hoang Anh**  
**General Director**  
*Hanoi, August 04, 2023*



No.: *MOR.06-23/BC-TC/VAE*

Hanoi, August *M*, 2023

**REVIEW REPORT**  
**On the financial safety ratio statement as at June 30, 2023**

**To: Board of Management and Board of General Directors**  
**Goutai Junan Securities (Vietnam) Corp.**

We have reviewed the accompanying financial safety ratio statement as at June 30, 2023 of Goutai Junan Securities (Vietnam) Corp. (hereinafter referred to as “the Company”), prepared on August 04, 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 30/6/2023 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 as at June 30, 2023 that is free from material misstatement, whether due to fraud or error.

**Responsibilities of the Auditor**

Our responsibility is to express a conclusion on the financial safety ratio statement as at 30/6/2023 based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, the extent to which these principles may be applied to a review of historical financial information by the entity's independent auditor.

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.

**Auditor's conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the financial safety ratio statement of the Company, in all material respects, is prepared and presented inconsistently 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.**



Hanoi, August 04, 2023

**To: The State Securities Commission**  
**FINANCIAL SAFETY RATIO STATEMENT**

As at June 30, 2023

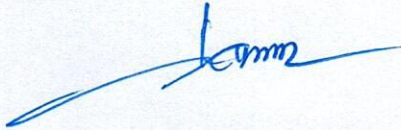
We commit that:

- (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.

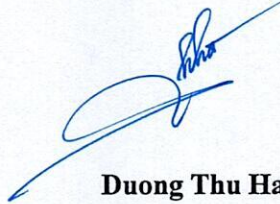
**Chief Accountant**

**In charge of the internal control  
department**

**General Director**



**Nguyen Thi Hong**



**Duong Thu Ha**



**Hoang Anh**

**FINANCIAL SAFETY RATIO STATEMENT**

As at June 30, 2023

Unit: VND

**I.Liquidity capital**

No.	CONTENTS	Liquidity capital		
		Liquidity capital	Deductions	Increases
		(1)	(2)	(3)
<b>A</b>	<b>Equity</b>			
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	20,992,011,012		
11	Provision for impairment loss in assets	71,539,425,678		
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		3,815,278	183,154
16	Other equities (if any)	-		
<b>1A</b>	<b>Total</b>			<b>816,125,994,492</b>
<b>B</b>	<b>Current assets</b>			
<b>I</b>	<b>Financial assets</b>			
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		2,224,151,362	
5	Financial assets available for sales (AFS)		-	
	- Securities with potential market risks		-	
	- Securities deducted from liquidity capital		-	

## FINANCIAL SAFETY RATIO STATEMENT

As at June 30, 2023

(continued)

Unit: VND

6	Provision for impairment in financial assets and mortgaed 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		-	
<b>II</b>	<b>Other current assets</b>			
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		2,039,868,558	
4	Short-term mortgages, collaterals, deposits		1,750,000	
5	Deductible value added tax		-	



## FINANCIAL SAFETY RATIO STATEMENT

As at June 30, 2023

(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		-	
<b>1B</b>	<b>Total</b>			<b>43,873,985,644</b>
<b>C</b>	<b>Non-current assets</b>			
<b>I</b>	<b>Long-term financial assets</b>		<b>29,500,000,000</b>	
1	Long-term receivables		-	
2	Investments		-	
	Hold-to-Maturity Investments		-	
2.1	- Securities with potential market risk		-	
	- Securities are deducted from working capital		-	
2.2	Investments in subsidiaries		-	
2.3	Other long-term receivables		29,500,000,000	
<b>II</b>	<b>Fixed assets</b>		<b>9,211,999,047</b>	
<b>III</b>	<b>Investment property</b>		-	
<b>IV</b>	<b>Construction in progress</b>		-	
<b>V</b>	<b>Other non-current assets</b>		<b>13,888,416,010</b>	
1	Long-term mortgages, collaterals, deposits		807,466,100	
2	Long-term prepaid expenses		1,348,096,928	
3	Deferred corporate income tax assets		-	
4	Payment to Settlement Support Fund		11,732,852,982	
5	Other long-term assets		-	
<b>VI</b>	<b>Provision for impairment in long-term assets</b>			
	Assets subject to qualified opinion, adverse opinion or disclaimer of opinion in audited financial statements without being taken for deduction as in Article 5		-	
<b>1C</b>	<b>Total</b>			<b>52,600,415,057</b>
<b>D</b>	<b>Deposited amount</b>			
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		-	
<b>1D</b>	<b>Total</b>			
<b>LIQUIDITY CAPITAL = 1A - 1B - 1C - 1D</b>				<b>719,651,593,791</b>

**FINANCIAL SAFETY RATIO STATEMENT**

As at June 30, 2023

(continued)

Unit: VND

**II. RISK VALUE**

**A. MARKET RISK VALUE**

Investment items		Risk co- efficients	Scope of risk	Value of risk
		(1)	(2)	(3) = (1) x (2)
<b>I. Cash and cash equivalents, money market instruments</b>				-
1	Cash (VND)	-	61,609,824,284	-
2	Cash equivalents	-	-	-
3	Valuable papers, transferring money market instruments, deposit certificates	-	-	-
<b>II. Government bonds</b>				-
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	-	-
<b>III. Credit institution bond</b>				
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	-	-



**FINANCIAL SAFETY RATIO STATEMENT**

As at June 30, 2023

(continued)

Unit: VND

<b>IV. Corporate bonds</b>				
	<b>Listed bonds</b>			-
7	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	-	-
	<b>Unlisted bond</b>			
8	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	-	-
<b>V. Shares</b>			<b>1,800,260</b>	<b>208,256</b>
9	Common stock and preferred stock of listed organizations at HCM Stock Exchange; open treasury certificate	10	1,517,960	151,796
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	282,300	56,460
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	-	-



**FINANCIAL SAFETY RATIO STATEMENT**

As at June 30, 2023

(continued)

Unit: VND

<b>VI. Certificate of securities investment fund</b>				-
14	Public funds, including public investment companies	10	-	-
15	Member funds, separate investment companies	30	-	-
<b>VII. Restricted securities</b>			<b>120.200</b>	<b>96.160</b>
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	120.200	96.160
<b>VIII. Derivative securities</b>				-
21	Stock index futures contract	8	-	-
22	Government bond futures contract	3	-	-
<b>IX. Other securities</b>				<b>17.060.320.000</b>
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		-	-

**FINANCIAL SAFETY RATIO STATEMENT**

As at June 30, 2023

(continued)

Unit: VND

30	Securities formed from 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			-	-
<b>IX. Additional risk (if any)</b>					-
	<b>Securities code</b>	<b>Level increase</b>	<b>Scale of risk</b>	<b>Value of risk</b>	
<b>A. TOTAL MARKET RISK VALUE</b> (A= I+II+III+IV+V+VI+VII+VIII+IX)					<b>17,060,624,416</b>

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**FINANCIAL SAFETY RATIO STATEMENT**As at June 30, 2023  
(continued)

Unit: VND

**B. PAYMENT RISK**

	<i>Risk value</i>
Risk before due date (Note 1)	20,750,829,041
Risk after the due date (Note 2)	160,218,849
Additional risk (Note 3)	5,266,908,986
<b>Total value of payment risk</b>	<b><u>26,177,956,876</u></b>

**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.	-	-	-	-	20,750,829,041	-	20,750,829,041
2 Financial assets lending/economic agreements of same nature	-	-	-	-	-	-	-
<b>TOTAL RISK BEFORE DUE DATE</b>							<b>20,750,829,041</b>

**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	160,218,849	160,218,849
<b>TOTAL RISK AFTER DUE DATE</b>				<b>160,218,849</b>

**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%	17,556,363,288	5,266,908,986
<b>TOTAL ADDITIONAL RISK</b>				<b>5,266,908,986</b>

**FINANCIAL SAFETY RATIO STATEMENT**

As at June 30, 2023  
(continued)

Unit: VND

**C. RISK OF OPERATION**

	Items	Value of risk
I	Total operating expenses within 12 months	54,198,622,189
II	Deductions from total expenses (Note 1)	4,342,317,597
III	Total expenses after deduction (III=I-II)	49,856,304,592
IV	25% of total expenses after deduction (IV=25%III)	12,464,076,148
V	20% of legal capital of securities organisation	50,000,000,000
<b>TOTAL OPERATION RISK (Max{IV,V})</b>		<b>50,000,000,000</b>

*1. Items deducted from total expenses*

	<i>Value</i>
Depreciation expenses	2,290,411,949
Provision for impairment loss of financial assets and collateral assets	160,218,849
Decrease difference for re-valuation of financial assets at fair value through profit and loss	3,264,468
Borrowing costs	1,888,422,331
	<b>4,342,317,597</b>

**III. SUMMARY OF RISK AND LIQUIDITY**

No	Items	Risk value/liquidity	Remarks (if any)
1	Total value of market risk	17,060,624,416	
2	Total value of payment risk	26,177,956,876	
3	Total value of operation risk	50,000,000,000	
4	<b>Total value of risk (4=1+2+3)</b>	<b>93,238,581,292</b>	
5	<b>Liquidity</b>	<b>719,651,593,791</b>	
6	<b>Liquidity safety ratio (6=5/4)</b>	<b>772%</b>	

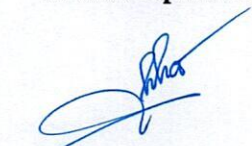
Hanoi, August 04, 2023

**GUOTAI JUNAN SECURITIES (VIETNAM) CORP.**


Chief Accountant

  
Nguyen Thi Hong

In charge of the internal control department

  
Duong Thu Ha

General Director

  
Hoang Anh