

FINANCIAL STATEMENT

APG SECURITIES JOINT STOCK COMPANY

For the fiscal year ended 31 December 2019

(Audited)

No: 300320.014/BCTC.KT2

INDEPENDENT AUDITOR'S REPORT

**Dear: Shareholders, the Board of Directors and the Board of Management
APG SECURITIES JOINT STOCK COMPANY**

We have audited the accompanying Financial Statements of APG Securities Joint Stock Company made on March 20, 2020, from page 06 to page 37, including: Financial statements as at 31 December of the year 2019, Income statement, Cash flow statement, Equity changes report for the year then ended and Notes to the financial statements.

Responsibilities of the Board of Directors

The Company' Board of General Directors is responsible for the true and fair preparation and presentation of the Company's financial statements in accordance with the Vietnamese Accounting Standards and Accounting System applicable to securities companies and other regulations related to the financial statements preparation and presentation and is responsible for the internal control the Board of Directors determine it is necessary to ensure that there are not material errors in financial statements preparation and presentation due to fraud or mistake.

Responsibilities of auditors

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. These standards require us to comply with ethical standards and regulations, plan and perform the audit to obtain reasonable assurance as to whether the Company's financial statements are is it still material or not.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Financial Statements. The audit procedures are selected based on the auditor's judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design appropriate audit procedures. with the actual situation, however, is not intended to give an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies applied and the reasonableness of accounting estimates made by Board of General Director, as well as evaluating the overall presentation of the Financial Statements.

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

**Auditor's
opinion**

In our opinion, the financial statements reflect honestly and reasonably on important aspects of the financial position of APG Securities Joint Stock Company as at 31 December 2019, as well as the income statement, cash flow statement and statement of changes in equity for the fiscal year ending on the same day, in accordance with Vietnamese Accounting Standards, Vietnamese Accounting Regime applicable to securities companies and other legal provisions related to the financial statements preparation and presentation.

AASC Auditing Firm Ltd.

Vu Xuan Bien

Vice General

Director

Audit Practising Licence

No: 0743-2018-002-

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Ha Noi, 20 March, 2020

Nguyen Tuan Anh

Auditor

Audit Practising Licence

No: 1369-2018-002-1

APG SECURITIES JOINT STOCK COMPANY

Floor 5, Grand Building Tower,
32 Hoa Ma, Hai Ba Trung district, Ha Noi

Financial Statements
For the fiscal year ended at 31 December
2019

FINANCIAL STATEMENTS

As at 31 December 2019

Code	ASSET	Note	31/12/2019 VND	01/01/2019 VND
100	A. SHORT-TERM ASSETS		146,775,525,459	146,140,333,351
110	I. Financial asset		144,358,086,020	139,985,432,972
111	1. Cash and cash equivalents	4	1,544,325,537	5,844,517,279
111.1	1.1 Cash		1,544,325,537	5,844,517,279
112	2. Financial assets at fair value through profit and loss (FVTPL)	5	50,453,956,700	30,758,796,250
114	3. Loans	5	19,963,452,216	16,554,797,805
117	4. Receivables	6	14,545,123,611	26,396,621
117.2	4.1 Receivable and accrued dividends, profits of financial assets		14,545,123,611	26,396,621
117.3	4.1.1 Accrued proceeds, dividends, profits		14,545,123,611	26,396,621
118	5. Prepayments to suppliers		57,702,600,000	51,488,016,500
119	6. Service related receivables	6	148,627,956	34,843,154,613
122	7. Other receivables	6	-	797,750,904
129	8. Provision for value diminution of receivables		-	(327,997,000)
130	II. Other short-term assets		2,417,439,439	6,154,900,379
131	1. Advances		2,283,582,810	6,045,420,810
132	2. Office supplies, instrument & tools	7	73,860,000	-
133	3. Short-term prepaid expenses	8	48,475,419	71,906,263
134	4. Pledged assets, mortgages, collateral, deposits in short-	9	5,200,000	5,200,000

		term		
136	5.	Taxes and other receivables from the State budget	-	32,373,306
137	6.	Other short-term assets	6,321,210	-
200	B.	LONG-TERM ASSETS	239,319,545,735	3,160,585,993
210	I.	Long-term financial assets	234,570,000,000	1,083,320,362
212	1.	Investments	10	1,350,000,000
212.1	1.1	Held to maturity investments (HTM)		-
212.4	1.2	Other long-term investments	-	1,350,000,000
213	1.3	Provision for diminution in value of long-term financial assets	-	(266,679,638)
220	II.	Fixed assets	2,596,834,491	20,684,333
221	1.	Tangible fixed assets	11	17,684,333
222	-	<i>Historical cost</i>		5,090,663,446
223a	-	<i>Accumulated depreciation</i>		(5,072,979,113)
227	2.	Intangible fixed assets	12	3,000,000
228	-	<i>Historical cost</i>		3,596,296,230
229a	-	<i>Accumulated depreciation</i>		(3,593,296,230)
250	V.	Other long-term assets	2,152,711,244	2,056,581,298
251	1.	Pledged assets mortgages, collateral, deposits in long-term	9	47,310,000
254	2.	Deposits on Settlement Supporting Fund	13	2,009,271,298
270		TOTAL ASSETS		149,300,919,344

FINANCIAL STATEMENTS

As at 31 December 2019

(continued)

Code	RESOURCES	Note	31/12/2019 VND	01/01/2019 VND
300	C. LIABILITIES		11,730,581,804	3,817,120,236
310	I. Short-term liabilities		10,330,581,804	3,817,120,236
316	1. Short-term bond issuance	14	1,070,000,000	-
320	2. Short-term payables for suppliers		57,550,000	-
321	3. Short-term prepayments from customers		1,534,500,000	650,000,000
322	4. Taxes and other payables to the State budget	15	7,375,690,610	2,891,589,616
323	5. Payables to employees		187,626,400	171,345,380
324	6. Employees welfare payables		31,300,000	104,185,240
329	7. Other short-term payables		73,914,795	-
340	II. Long-term liabilities		1,400,000,000	-
346	1. Long-term bond issuance	14	1,400,000,000	-
400	D. OWNERS' EQUITY		374,364,489,390	145,483,799,108
410	I. Owners' equity	16	374,364,489,390	145,483,799,108
411	1. Paid-in capital		340,289,000,000	135,289,000,000
411.1	1.1 Contributed capital		340,289,000,000	135,289,000,000
411.1a	a. Ordinary shares with voting rights		340,289,000,000	135,289,000,000
414	2. Supplementary capital reserve		306,000,000	306,000,000
415	3. Financial and operation risk reserve		445,000,000	445,000,000
417	4. Undistributed earnings		33,324,489,390	9,443,799,108
417.1	4.1 Realized profits after tax		34,102,232,909	10,238,903,077

417.2	4.2	Unrealized profits	(777,743,519)	(795,103,969)
440		TOTAL RESOURCES	386,095,071,194	149,300,919,344

OFF STATEMENT FINANCIAL ITEMS

Code	ITEMS	Note	31/12/2019	01/01/2019
			VND	VND
	A.			
	ASSETS OF THE COMPANY AND ASSETS IN TRUST			
008	1.	Securities listed/Registered to Viet Nam Securities Depository (VSD)	1,021,940,000	1,021,940,000
012	2.	Securities not custodied at VSD	20,360,000,000	15,650,000,000
	B.			
	ASSETS OF AND LIABILITIES TO CUSTOMERS			
021	1.	Securities listed/Registered to Viet Nam Securities Depository(VSD)	250,106,360,000	134,831,660,000
021.1	a.	<i>Freely traded securities</i>	245,310,910,000	60,110,660,000
021.2	b.	<i>Restricted securities</i>	4,150,000	-
021.3	c.	<i>Morgaged securities</i>	-	72,000,000,000
021.5	e.	<i>Securities awaiting settlements</i>	4,791,300,000	2,721,000,000
022	2.	Securities custodied at VSD but not yet traded	10,600,000,000	4,000,900,000
022.1	a.	<i>Securities custodied at VSD but not yet traded- freely traded securities</i>	10,600,000,000	4,000,900,000
026	3.	Customers' deposits	539,692,977	326,099,024

027	3.1	Customers'deposits or securities trading		539,692,977	326,099,024
031	4.	Payables to customers relating to their deposits at the Company for securities trading	22	539,692,977	326,099,024
031.1	4.1	<i>Payables to domestic customers relating to their deposits at the Company for securities trading</i>		539,692,977	326,099,024

Nguyen Thanh Nghi
Prepared by

Nguyen Thanh Nghi
Chief Accountant

Tran Thien Ha
General Director

Ha Noi, 20 March, 2020

APG SECURITIES JOINT STOCK COMPANYFloor 5, Grand Building Tower,
32 Hoa Ma, Hai Ba Trung district, Ha Noi**Financial Statements**
For the fiscal year ended at 31
December 2019**INCOME STATEMENT***2019*

Code	ITEMS	Note	2019	2018	
			VND	VND	
	I. OPERATING INCOME				
01	1.1	Gains from financial assets at Fair value through profit and loss (FVTPL)	25,112,950	2,697,402,324	
01.1	a.	Realised gains on disposals of FVTPL financial assets	24.a)	-	714,932,222
01.2	b.	Gains from revaluation of FVTPL financial assets	24.b)	17,372,450	1,978,274,977
01.3	c.	Dividends and interest income from FVTPL financial assets	24.c)	7,740,500	4,195,125
02	1.2	Gains from held to maturity investments (HTM)	24.c)	14,335,847,000	-
03	1.3	Interest income from loans and receivables	24.c)	325,974,039	8,360,897,149
06	1.4	Brokerage fee income		115,089,605,558	1,288,768,681
08	1.5	Income from securities Investment Advisory		-	1,000,000,000
09	1.6	Custody service income		171,776,192	93,147,059
10	1.7	Financial consultancy service income		578,150,000	3,241,136,365
20		Total operating income		130,526,465,739	16,681,351,578

	II.	OPERATING EXPENSES		
21	2.1	Losses from financial assets at fair value through profit and loss (FVTPL)	60,096,092,000	2,063,503,349
21.1	a.	Realised losses on disposals of FVTPL financial assets	24.a) 60,096,080,000	445,096,610
21.2	b.	Losses from revaluation of FVTPL financial assets	24.b) 12,000	1,618,406,739
22	2.2	Losses from held to maturity investments (HTM)	825,000	-
24	2.3	Provisions for financial assets, treating losses of bad debts and impairment losses and borrowing costs to finance lending activities	32,528,543,981	(240,728,168)
27	2.4	Brokerage fee expenses	1,349,414,817	712,666,713
30	2.5	Custody service expenses	376,196,761	463,703,749
31	2.6	Financial consultancy expenses	2,145,000	127,897,400
32	2.7	Other expenses	1,125,572,540	-
40		Total operating expenses	95,478,790,099	3,127,043,043
	III.	FINANCIAL INCOME	25	
42	3.1	Dividends income, accrued dividends income, interest income from non-fixed bank deposits	120,027,499	97,182,675
50		Total financial operating expenses	120,027,499	97,182,675
	IV.	FINANCIAL EXPENSES	26	
52	4.1	Interest expenses	73,914,795	-
54	4.2	Provision expenses for value depreciation of long-term financial assets	(266,679,638)	51,533,071

55	4.3	Other financial expenses		1,340,000,000	-
60		Total financial expenses		1,147,235,157	51,533,071
62	V.	ADMINISTRATION EXPENSES	27	4,081,313,804	4,584,918,912
70	VI.	OPERATING RESULT		29,939,154,178	9,015,039,227
	VII.	OTHER INCOME AND EXPENSES			
71	7.1	Other income		26,171,695	500,000
72	7.2	Other expenses	28	116,398,146	-
80		NET OTHER INCOME		(90,226,451)	500,000
90	VIII.	NET ACCOUNTING PROFIT AFTER TAX		29,848,927,728	9,015,539,227
91	8.1	Realised profits		29,831,567,278	8,655,670,989
92	8.2	Unrealised profits		17,360,450	359,868,238
100	IX.	CORPORATE INCOME TAX	29	5,968,237,446	1,734,221,492
100.1	9.1	Corporate income tax - current		5,968,237,446	1,734,221,492
200	X.	NET PROFIT AFTER CORPORATE TAX		23,880,690,282	7,281,317,735
500	XI.	NET INCOME ON ORDINARY SHARE			

		CASH FLOWS STATEMENT			
	501	11.1	Basic interest (share)	729	538
2019					
<i>(Indirect method)</i>					
				73,914,794.5205498	
Code	ITEMS		Note	2019	2018
				VND	VND
	I. Cash flows from operating activities			30,940,519,686	
01	1. <i>Net profit before corporate tax</i>			29,848,927,728	9,015,539,227
02	2. <i>Adjustments for</i>	Nguyen Thanh Nghi	Nguyen Thanh Nghi	31,014,434,481	(208,027,074)
03	- Depreciation of fixed assets	Prepared by	Chief Accountant	138,682,842	78,350,698
			General Director		
			Ha Noi, 20 March, 2020	32,025,583	
				106,657,259	
04	- Provisions			32,261,864,343	(189,195,097)
				32,528,543,981	
				(266,679,638)	
06	- Interest expenses			73,914,795	-
07	- Profits, losses from investments			(1,460,027,499)	(97,182,675)
				1,340,000,000	
				120,027,499	
10	3. <i>Add non-cash expenses</i>			(234,569,988,000)	1,618,406,739
11	- Losses from evaluation of financial assets at fair value through profit and loss (FVTPL)			12,000	1,618,406,739
12	- Losses for diminution in value of held to maturity investment (HTM)			(234,570,000,000)	-
18	4. <i>Less non-cash income</i>			(17,372,450)	(1,978,274,977)

19	-	Gains from revaluation of FVTPL financial assets	(17,372,450)	(1,978,274,977)
30	5.	Profits from operating activities before changes in working capital	(35,451,388,000)	(12,424,277,352)
31	-	Increase(decrease) in FVTPL financial assets	(19,654,786,155)	(3,638,764,812)
		<i>FVTPL financial assets at the beginning of the fiscal year</i>	30,754,639,195	
		<i>FVTPL financial assets at the end of the fiscal year</i>	(50,409,425,350)	
33	-	Increase(decrease) in loans	(3,408,654,411)	(10,514,636,393)
		<i>Loans at the beginning of the fiscal year</i>	16,554,797,805	
		<i>Loans at the end of the fiscal year</i>	(19,963,452,216)	
36	-	(-) Increase, (+)Decrease in accrued and receivable dividends, interest from financial assets	(14,518,726,990)	(24,419,121)
		<i>Accrued and receivable dividends, interest from financial assets at the beginning of the fiscal year</i>	26,396,621	
		<i>Accrued and receivable dividends, interest from financial assets at the end of the fiscal year</i>	(14,545,123,611)	
37	-	Increase (decrease) in service related receivables	1,829,092,452	(1,527,489,511)
		<i>Service related receivables at the beginning of the fiscal year (debit)</i>	34,843,154,613	
		<i>Service related receivables at the end of the fiscal year (debit)</i>	(148,627,956)	
		<i>Handling receivables from business cooperation in the fiscal year</i>	(32,865,434,205)	
38	-	(-) Increase, (+) decrease in receivables for securities trading errors	-	-
		<i>Other receivables at the beginning of the fiscal year</i>	797,750,904	
		<i>Other receivables at the end of the fiscal year</i>	-	
40	-	Increase (decrease) in other assets	3,591,848,054	(5,932,570,376)

		<i>Advances at the beginning of the fiscal year</i>	6,045,420,810	
		<i>Office supplies, instrument & tools at the beginning of the fiscal year</i>	-	
		<i>Advances at the end of the fiscal year</i>	(2,283,582,810)	
		<i>Advances at the end of the fiscal year</i>	(73,860,000)	
		<i>Settlements support Fund at the beginning of the fiscal year</i>	2,009,271,298	
		<i>Settlements support Fund at the end of the fiscal year</i>	(2,105,401,244)	
42	-	Increase (decrease) in prepaid expenses	23,430,844	(6,108,662)
		<i>Prepaid expenses at the beginning of the fiscal year</i>	71,906,263	
		<i>Prepaid expenses at the end of the fiscal year</i>	(48,475,419)	
43	-	Corporate income tax paid	(1,372,616,229)	(971,174,000)
		<i>Corporate income tax in the fiscal year (Operating result)</i>	(5,968,237,446)	
		<i>Payable Corporate income tax at the end of the fiscal year(Receivable taxes item)</i>	6,177,656,543	
		<i>Payable Corporate income tax at the beginning of the fiscal year(Receivable taxes item)</i>	(1,582,035,326)	
44	-	Interest paid	(73,914,795)	-
		<i>Interest paid in the fiscal year (Operating result)</i>	(73,914,795)	
45	-	Increase (decrease) in payables for suppliers	(2,602,975,331)	10,511,983,500
		<i>Short-term payables for suppliers at the end of the fiscal year (credit)</i>	57,550,000	
		<i>Long-term payables for suppliers at the end of the fiscal year (credit)</i>	3,554,058,169	
		<i>Advances for suppliers at the beginning of the fiscal year(debit)</i>	51,488,016,500	
		<i>Advances for suppliers at the end of the fiscal year(debit)</i>	(57,702,600,000)	
46	-	Increase (decrease) in employees welfare payables	(72,885,240)	104,185,240
		<i>Employees welfare payables at the beginning of the fiscal year</i>	(104,185,240)	
		<i>Employees welfare payables at the end of the fiscal year</i>	31,300,000	
47	-	Increase (decrease) in tax and other payables to the State budget (excluding Corporate income Tax)	(79,146,918)	232,422,307
		<i>Payable taxes at the beginning of the fiscal year (credit)</i>	(1,309,554,290)	

		<i>Payable taxes at the end of the fiscal year (credit)</i>	1,198,034,067	
		<i>Payable taxes at the beginning of the fiscal year (debit)</i>	32,373,306	
		<i>Payable taxes at the end of the fiscal year (debit)</i>	-	
48	-	Increase (decrease) in payables for employees	16,281,020	171,345,380
		<i>Payables for employees at the beginning of the fiscal year</i>	<i>(171,345,380)</i>	
		<i>Payables for employees at the end of the fiscal year</i>	187,626,400	
50	-	Increase (decrease) in other payables	73,914,795	(31,300,000)
		<i>Other payables at the end of the fiscal year (credit)</i>	73,914,795	
60		<i>Net cash inflows/(outflows for) from operating activities</i>	<i>(209,175,386,241)</i>	<i>(3,976,633,437)</i>
		II. Cash flows from investing activities		
61	1.	Expenditures on purchase and construction of fixed assets, real-estate for investments and other assets	(2,714,833,000)	-
65	2.	Income from dividends and divided profit from long-term financial investments	120,027,499	97,182,675
		<i>Income from deposit interest, dividends and profits divided</i>	120,027,499	
70		<i>Cash flows from investing activities</i>	<i>(2,594,805,501)</i>	<i>97,182,675</i>
		III. Cash flows from financial activities		
71	1.	Proceeds from issuing shares, receiving contributed capital of the owner	205,000,000,000	-
73	3.	Principal loan	2,470,000,000	-
76	2.	Dividends and profits paid to owners	-	(6,477,502,000)
		<i>Dividends and profits divided in the fiscal year (Equity item)</i>	-	
		<i>Payable dividends at the end of the fiscal year (Other payables item)</i>	-	
		<i>Payable dividends at the beginning of the fiscal year (Other payables item)</i>	-	
80		<i>Cash flows from financial activities</i>	<i>207,470,000,000</i>	<i>(6,477,502,000)</i>

Floor 5, Grand Building Tower,
32 Hoa Ma, Hai Ba Trung district, Ha Noi

		STATEMENT OF CHANGES IN EQUITY						101,742		(10,356,952,762)	
		<i>2019</i>									
		Opening balance		Increase/Decrease				Closing balance			
90	IV. Increase (decrease) in net cash										
101	V. Cash and cash equivalents at beginning of the year							5,844,517,279		16,201,470,041	
101.1	- Cash							5,844,517,279		16,201,470,041	
103	ITEMS Cash and cash equivalents at end of the year	01/01/2018	01/01/2019	2018		4		12/31/2018		31/12/2019	
103.1	- Cash			Increase	Decrease	Increase	Decrease				
		VND	VND	VND	VND	VND	VND	VND	VND	VND	VND
I. CHANGES IN EQUITY											
1.	Paid-in capital	135,289,000,000	135,289,000,000	-	-	205,000,000,000	-	135,289,000,000	340,289,000,000		
1.1	Ordinary shares	135,289,000,000	135,289,000,000	-	-	205,000,000,000	-	135,289,000,000	340,289,000,000		
2.	Supplementary capital reserve	306,000,000	306,000,000	-	-	-	-	306,000,000	306,000,000		
3.	Prepared financial and operational risk reserve	445,000,000	445,000,000	-	-	-	-	445,000,000	445,000,000		
						<i>Ha Noi, 20 March, 2020</i>					
4.	Undistributed earnings	8,639,983,373	9,443,799,108	7,281,317,735	6,477,502,000	23,880,690,282	-	9,443,799,108	33,324,489,390		
4.1	Realised profits after tax	9,794,955,580	10,238,903,077	6,921,449,497	6,477,502,000	23,863,329,832	-	10,238,903,077	34,102,232,909		
4.2	Unrealised profits	(1,154,972,207)	(795,103,969)	359,868,238	-	17,360,450	-	(795,103,969)	(777,743,519)		
TOTAL		144,679,983,373	145,483,799,108	7,281,317,735	6,477,502,000	228,880,690,282	-	145,483,799,108	374,364,489,390		

(*): In the first quarter of 2019, the Company completed the increase of charter capital in the form of a private offering according to the Resolution of the Annual General Meeting of Shareholders 2018 No. 04/2018 / NQ-DHDCD dated 06/2018 03/2018 and the Board of Directors' Resolution No. 15/05/2018 / NQ-HDQT dated May 15, 2018 on the approval of the odd stock offering plan. The total number of successfully offered shares is 20,500,000 shares, net gain from the offering is 205,000,000,000 VND.

d) Statements of changes in market value (According to the method of revaluation of financial assets)

	Buy price		Market value		Gains from evaluation		Losses from evaluation		The value of revaluation	
	31/12/2019	01/01/2019	31/12/2019	01/01/2019	31/12/2019	01/01/2019	31/12/2019	01/01/2019	31/12/2019	01/01/2019
Nguyen Thanh Nghi			Nguyen Thanh Nghi						Tran Thien Ha	
Prepared by	VND	VND	Chief Accountant	VND	VND	VND	VND	VND	General Director	VND
FVTPL	51,231,664,769	31,553,864,769	50,453,956,700	30,758,796,250	17,766,800	394,350	(795,510,319)	(795,498,319)	50,453,956,700	30,758,796,250
- Ho Chi minh stocks	139,269	139,269	545,200	461,150	473,200	379,150	(108,919)	(98,919)	545,200	461,150
VND	139,269	139,269	72,000	82,000	-	-	(67,269)	(57,269)	72,000	82,000
Odd stocks	-	-	473,200	379,150	473,200	379,150	(41,650)	(41,650)	473,200	379,150
- Upcom stocks	933,725,500	933,725,500	155,611,500	138,335,100	17,293,600	15,200	(795,401,400)	(795,399,400)	155,611,500	138,335,100
NOS	788,725,500	788,725,500	44,017,000	35,213,600	8,803,400	-	(753,511,900)	(753,511,900)	44,017,000	35,213,600
BLI	145,000,000	145,000,000	111,587,500	103,112,500	8,475,000	-	(41,887,500)	(41,887,500)	111,587,500	103,112,500
Odd stocks	-	-	7,000	9,000	15,200	15,200	(2,000)	-	7,000	9,000
Unlisted stocks	50,297,800,000	30,620,000,000	50,297,800,000	30,620,000,000	-	-	-	-	50,297,800,000	30,620,000,000
- Dai Viet securities joint stock company(DVCK)	320,000,000	320,000,000	320,000,000	320,000,000	-	-	-	-	320,000,000	320,000,000
- Petroleum Real Estate Joint Stock Company(PVX)	105,000,000	105,000,000	105,000,000	105,000,000	-	-	-	-	105,000,000	105,000,000
- Viet Nam Petroleum commercial investment Joint Stock Company(PVCI)	-	20,145,000,000	-	20,145,000,000	-	-	-	-	-	20,145,000,000
- International Coal Joint Stock Company(TQT)	-	10,050,000,000	-	10,050,000,000	-	-	-	-	-	10,050,000,000
- Dong Au investment Joint Stock Company(DAU)	49,872,800,000	-	49,872,800,000	-	-	-	-	-	49,872,800,000	-
	51,231,664,769	31,553,864,769	50,453,956,700	30,758,796,250	17,766,800	394,350	(795,510,319)	(795,498,319)	50,453,956,700	30,758,796,250

Note:

(*) Market value of securities is listed on the Hanoi Stock Exchange, Ho Chi Minh City Stock Exchange and securities of companies not yet listed on the stock market but registered for trading on unlisted public companies (UPCom) is the closing price at the nearest trading date as of December 31, 2019.

(**) The company has not determined the fair value of investments into unlisted stocks due to Vietnamese Accounting Standards, Vietnamese Accounting System applied to securities companies without specific guidance about determining fair value. Accordingly, the fair value is estimated to be equal to the historical cost of the investment.

**b) securities
Gains/losses from revaluation of financial assets**

	The amount of sales	The total value of sales	The total costs of sales	Profits, losses from selling securities this year		Profits, losses from selling securities last year	
				Profits	Losses	Profits	Losses
				VND	VND	VND	VND
Listed stocks		1,731,742,000	2,012,822,000	-	281,080,000	714,932,222	445,096,610
- <i>MBB</i>	60,000	1,258,500,000	1,443,000,000	-	184,500,000	-	-
- <i>VMC</i>	48,290	473,242,000	569,822,000	-	96,580,000	-	-
- <i>AMD</i>	-	-	-	-	-	-	1,170,000
- <i>VND</i>	-	-	-	-	-	126,788,352	-
- <i>TDG</i>	-	-	-	-	-	588,143,870	443,926,610
Unlisted stocks		28,625,000,000	88,440,000,000	-	59,815,000,000	-	-
- <i>PVCI</i>	1,000,000	1,000,000,000	25,500,000,000	-	24,500,000,000	-	-
- <i>TQT</i>	750,000	7,125,000,000	10,050,000,000	-	2,925,000,000	-	-
- <i>TTG (*)</i>	2,400,000	20,500,000,000	52,890,000,000	-	32,390,000,000	-	-
		30,356,742,000	90,452,822,000	-	60,096,080,000	714,932,222	445,096,610

(*) During the year, the Company purchased 2,050,000 TTG shares of Tay Giang Cao Bang Mineral JSC at the price of VND 25,800 / share and sold these 2,050,000 shares at the price of VND 10,000 / share.

	Accounting cost	Market value/ Fair value	Revaluation gains/losses as at 31/12/2019		Revaluation gains/losses as at 01/01/2019		Adjustment Gains/losses in accounting book	
			Increase in revaluation	Decrease in revaluation	Increase in revaluation	Decrease in revaluation	Increase in revaluation	Decrease in revaluation
	VND	VND	VND	VND	VND	VND	VND	VND
FVTPL	51,231,664,769	50,453,956,700	17,766,800	(795,510,319)	394,350	(795,498,319)	17,372,450	(12,000)
Listed stocks	139,269	545,200	473,200	(108,919)	379,150	(98,919)	94,050	(10,000)
- VND	139,269	72,000	-	(67,269)	-	(57,269)	-	(10,000)
- Odd stocks	-	473,200	473,200	(41,650)	379,150	(41,650)	94,050	-
Upcom stocks	933,725,500	155,611,500	17,293,600	(795,401,400)	15,200	(795,399,400)	17,278,400	(2,000)
- NOS	788,725,500	44,017,000	8,803,400	(753,511,900)	-	(753,511,900)	8,803,400	-
- BLI	145,000,000	111,587,500	8,475,000	(41,887,500)	-	(41,887,500)	8,475,000	-
- Odd stocks	-	7,000	15,200	(2,000)	15,200	-	-	(2,000)
Odd stocks	50,297,800,000	50,297,800,000	-	-	-	-	-	-
- Dai Viet securities joint stock company(DVCK)	320,000,000	320,000,000	-	-	-	-	-	-
- Petroleum Real Estate Joint Stock Company(PVX)	105,000,000	105,000,000	-	-	-	-	-	-
- Dong Au investment Joint Stock Company(DAU)	49,872,800,000	49,872,800,000	-	-	-	-	-	-
	51,231,664,769	50,453,956,700	17,766,800	(795,510,319)	394,350	(795,498,319)	17,372,450	(12,000)

**APG SECURITIES JOINT STOCK
COMPANY**

Floor 5, Grand Building Tower,
32 Hoa Ma, Hai Ba Trung district, Ha Noi

Financial Statements
For the fiscal year ended at 31 December
2019

31 SEGMENT REPORTING

By business segments

	Brokerage, custody	Self-trading investments	Other activities	Total corporate
	VND	VND	VND	VND
Operation income	115,261,381,750	14,360,959,950	904,124,039	130,526,465,739
Operating expenses	1,725,611,578	60,096,092,000	33,657,086,521	95,478,790,099
Unallocated income	-	-	-	120,027,499
Unallocated expenses	-	-	-	5,228,548,961
Operating result	113,535,770,172	(45,735,132,050)	(32,752,962,482)	29,939,154,178
Direct segment assets	2,105,401,244	50,453,956,700	34,299,299,216	86,858,657,160
Unallocated assets	-	-	-	299,236,414,034
Total assets	2,105,401,244	50,453,956,700	34,299,299,216	386,095,071,194
Unallocated liabilities	-	-	-	11,660,660,010
Total liabilities	-	-	-	11,660,660,010

By geographical segments

The Company's business activities only take place in the territory of Vietnam, so the Company does not make a segment report by geographical area.

