



Số/No.: 81./2026/CV-PC

TP. HCM, ngày 30 tháng 01 năm 2026
Ho Chi Minh City, January 30th, 2026

V/v: Công bố Báo cáo tài chính hợp nhất Quý 4/2025

và Giải trình chênh lệch lợi nhuận

Ref: Disclosing the Consolidated Financial Statement

4Q2025 and Explanation of profit differences

Kính gửi: - Ủy ban Chứng khoán Nhà nước
Respectfully to: State Securities Commission of Vietnam
- Sở Giao dịch Chứng khoán Việt Nam
Vietnam Exchange
- Sở Giao dịch Chứng khoán TP. Hồ Chí Minh
Ho Chi Minh Stock Exchange

| | | |
|---|---|--|
| Tên tổ chức <i>Organization name</i> | : | CÔNG TY CỔ PHẦN CHỨNG KHOÁN RỒNG VIỆT (VDSC) VIET DRAGON SECURITIES CORPORATION |
| Mã chứng khoán/Mã thành viên <i>Stock code/Broker code</i> | : | VDS/033 |
| Trụ sở chính <i>Headquarter</i> | : | Tầng 1 đến Tầng 8, Tòa nhà Viet Dragon, 141 Nguyễn Du, Phường Bến Thành, TP.HCM <i>Floor 1 to Floor 8, Viet Dragon Tower, 141 Nguyen Du Street, Ben Thanh Ward, HCMC</i> |
| Điện thoại/Tel | : | 028.6299.2006 |
| Người thực hiện CBTT <i>Submitted by</i> | : | Bà Nguyễn Thị Thu Huyền <i>Mrs. Nguyen Thi Thu Huyen</i> |
| Loại thông tin công bố <i>Information disclosure type</i> | : | <input type="checkbox"/> 24 h <input type="checkbox"/> Yêu cầu <input type="checkbox"/> Bất thường <input checked="" type="checkbox"/> Định kỳ <input type="checkbox"/> 24 hours <input type="checkbox"/> On demand <input type="checkbox"/> Extraordinary <input checked="" type="checkbox"/> Periodic |

Nội dung thông tin công bố/Content of information disclosure:

Công ty Cổ phần Chứng khoán Rồng Việt trân trọng công bố:

Viet Dragon Securities Corporation respectfully announce:

- Báo cáo tài chính hợp nhất Quý 4 năm 2025; và

The Consolidated Financial Statements in 4th Quarter of 2025; and

- Công văn giải trình chênh lệch lợi nhuận sau thuế Quý 4/2025 so với Quý 4/2024.

Letter of explanation on the difference of profit after tax between 4th Quarter of 2025 and 4th Quarter of 2024.

Thông tin này đã được công bố trên trang thông tin điện tử của Công ty vào ngày 30/01/2026 tại
đường dẫn <https://www.vdsc.com.vn/quan-he-co-dong/cong-bo-thong-tin>

*This information was published on the Company's website on January 30th, 2026, as in the link
<https://www.vdsc.com.vn/quan-he-co-dong/cong-bo-thong-tin>*

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố.

We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.

Tài liệu đính kèm/Attached documents:

- Báo cáo tài chính hợp nhất Quý 4/2025
The Consolidated Financial Statement in 4Q2025
- Giải trình chênh lệch lợi nhuận
Explanation of profit differences

Nơi nhận/Recipients:

- Như trên/As above.
- Lưu/Archives: VT, PC.

ĐẠI DIỆN CTCP CHỨNG KHOÁN RỒNG VIỆT
REPRESENTATIVE OF VIET DRAGON
SECURITIES CORPORATION
NGƯỜI ĐƯỢC ỦY QUYỀN CBTT
PERSON AUTHORIZED TO DISCLOSE INFORMATION

TỔNG GIÁM ĐỐC/GENERAL DIRECTOR



NGUYỄN THỊ THU HUYỀN

Số (No.): 80.../2025/CV-TCKT

V/v: Giải trình chênh lệch lợi nhuận sau thuế trên BCTC hợp nhất Quý 4/2025 so với cùng kỳ năm 2024

Ref: Explanation of profit differences between 4Q2025 and 4Q2024

CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM

Độc lập - Tự do - Hạnh phúc

THE SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

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Tp. Hồ Chí Minh, ngày 30 tháng 01 năm 2026

Ho Chi Minh City, January 30th, 2026

Kính gửi:

Respectfully to:

- ỦY BAN CHỨNG KHOÁN NHÀ NƯỚC

STATE SECURITIES COMMISSION OF VIETNAM

- SỞ GIAO DỊCH CHỨNG KHOÁN VIỆT NAM

VIETNAM EXCHANGE

- SỞ GIAO DỊCH CHỨNG KHOÁN TP. HỒ CHÍ MINH

HO CHI MINH STOCK EXCHANGE

Căn cứ (In accordance with):

- Quy định của pháp luật về công bố thông tin trên thị trường chứng khoán;
The regulations of law regarding information disclosure in the securities market;
- Báo cáo tài chính hợp nhất Quý 4/2025 của Công ty Cổ phần Chứng khoán Rồng Việt;
The consolidated Financial statements for 4Q2025 of Viet Dragon Securities Corporation (VDSC);

(English below)

Công ty Cổ phần Chứng khoán Rồng Việt (Mã chứng khoán: VDS) xin giải trình với Quý Cơ quan về biến động Lợi nhuận sau thuế thu nhập doanh nghiệp (TNDN) trên Báo cáo kết quả kinh doanh hợp nhất Quý 4/2025 so với cùng kỳ năm 2024 như sau:

Đơn vị tính: VNĐ

| STT | Chỉ tiêu | Quý 4/2025 | Quý 4/2024 |
|-----|--------------------------------|-----------------------|-------------------------|
| 1 | Lợi nhuận trước thuế | 15.744.157.121 | (33.634.174.170) |
| 2 | Chi phí thuế TNDN | 5.651.950.112 | (4.744.576.510) |
| 3 | Lợi nhuận sau thuế TNDN | 10.092.207.009 | (28.859.597.660) |

Nguyên nhân lợi nhuận sau thuế Quý 4 năm 2025 biến động trên 10% so với cùng kỳ năm 2024:

Kết thúc Quý 4/2025, VN-Index đóng cửa ở mức 1.784,49 điểm, tăng 40,9% so với cùng kỳ năm 2024 (1.266,78 điểm). Bên cạnh đó, giá trị giao dịch bình quân trong Quý 4/2025 đạt 29.586 tỷ đồng/phíên, tăng 76,7% so với cùng kỳ 2024 (16.742 tỷ đồng/phíên). Những diễn biến thuận lợi của thị trường chứng khoán Việt Nam đã tác động tích cực đến kết quả kinh doanh của Rồng Việt trong kỳ, đặc biệt là hoạt động Đầu tư tự doanh và Kinh doanh môi giới.

Theo đó, Rồng Việt ghi nhận tổng doanh thu Quý 4/2025 đạt 237,1 tỷ đồng, tăng 45,6% so với cùng kỳ năm 2024 (162,9 tỷ đồng), Cụ thể:

- Doanh thu từ hoạt động Đầu tư đạt 36 tỷ đồng, tăng 566,2% so với cùng kỳ năm 2024 (5,4 tỷ đồng).
- Doanh thu từ hoạt động Kinh doanh môi giới chứng khoán đạt 59,3 tỷ đồng, tăng 45,5% so với cùng kỳ năm 2024 (40,7 tỷ đồng).
- Doanh thu từ hoạt động Cho vay đạt 119,9 tỷ đồng, tăng 16,8% so với cùng kỳ năm 2024 (102,7 tỷ đồng).
- Doanh thu các hoạt động khác đạt 21,9 tỷ đồng, tăng 62,8% so với cùng kỳ năm 2024 (13,5 tỷ đồng).

Các khoản chi phí hoạt động và chi phí quản lý doanh nghiệp trong kỳ phát sinh phù hợp với doanh thu và tiến độ thực hiện kế hoạch năm.



Kết quả:

Lợi nhuận sau thuế Quý 4/2025 của Rồng Việt đạt 10,1 tỷ đồng, trong khi cùng kỳ năm trước ghi nhận lỗ 28,9 tỷ đồng. Lũy kế năm 2025, lợi nhuận sau thuế của Rồng Việt đạt 282,2 tỷ đồng và xấp xỉ hoàn thành 99% kế hoạch lợi nhuận của năm 2025.

Trân trọng.

(English)

VietDragon Securities Corporation (Stock code: VDS) would like to provide an explanation to the esteemed authority regarding the fluctuations in Profit After Corporate Income Tax on the 4Q2025 consolidated income statement compared to the same period in 2024 as follows:

Unit: VND

| No. | Items | 4th Quarter 2025 | 4th Quarter 2024 |
|-----|------------------------------|-----------------------|-------------------------|
| 1 | Profit Before Tax | 15,744,157,121 | (33,634,174,170) |
| 2 | Corporate Income Tax Expense | 5,651,950,112 | (4,774,576,510) |
| 3 | Profit After Tax | 10,092,207,009 | (28,859,597,660) |

Reason for the fluctuation in Profit After Tax in 4th Quarter 2025 by more than 10% compared to the same period in 2024:

By the end of 4Q2025, the VN-Index closed at 1,784.49 points, up 40.9% compared to the same period in 2024 (1,266.78 points). Besides, the average trading value in 4Q2025 reached VND 29,586 billion per session, up 76.7% compared to the same period in 2024 (16,742 billion per session). Favorable developments in the Vietnamese stock market positively contributed to VDSC's business performance during the period, particularly in Investment and Brokerage activities.

Accordingly, VDSC recorded total revenue for 4th Quarter 2025 at VND 237.1 billion, up 45.6% compared to the same period in 2024 (VND 162.9 billion), specifically:

- Revenue from Investment activities reached VND 36 billion, increased by 566.2% YoY (VND 5.4 billion).
- Revenue from Brokerage activities reached VND 59.3 billion, increased by 45.5% YoY (VND 40.7 billion).
- Revenue from Lending activities reached VND 119.9 billion, increased by 16.8% YoY (VND 102.7 billion).
- Revenue from other activities reached VND 21.9 billion, increased by 62.8% YoY (VND 13.5 billion).

The operating expenses and corporate management expenses incurred during the period were properly consistent with revenue and the progress of the annual plan.

Result:

Profit after tax for 4Q2025 of VDSC reached VND 10.1 billion, compared to a loss of VND 28.9 billion in the same period last year. For the full year 2025, VDSC's profit after tax reached VND 282.2 billion, achieved approximately 99% of the profit target for 2025.

Sincerely.

TỔNG GIÁM ĐỐC
GENERAL DIRECTOR

NGUYỄN THỊ THU HUYỀN

Nơi nhận (Recipients):

- Như trên (As above);
- Lưu (Archive): VT, P.TCKT.



CONSOLIDATED FINANCIAL STATEMENTS

QUARTER 4 OF 2025



4th QUARTER OF 2025 CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as at 31 December 2025

Unit: VNC

| ITEMS | Code | Notes | Ending balance | Beginning balance |
|---|------------|----------|--------------------------|--------------------------|
| A | B | C | 1 | 2 |
| A. CURRENT ASSETS (100=110+130) | 100 | | 6,925,802,937,636 | 6,096,485,409,864 |
| I. Financial assets | 110 | | 6,910,970,948,034 | 6,081,319,786,359 |
| 1. Cash and cash equivalents | 111 | 5 | 996,975,599,252 | 1,207,137,419,234 |
| 1.1 Cash | 111.1 | | 846,975,599,252 | 632,137,419,234 |
| 1.2 Cash equivalents | 111.2 | | 150,000,000,000 | 575,000,000,000 |
| 2. Financial assets at fair value through profit and loss ("FVTPL") | 112 | 7.1 | 1,353,534,452,184 | 1,161,947,454,027 |
| 3. Held-to-maturity (HTM) investments | 113 | 7.3 | | 400,000,000,000 |
| 4. Loans | 114 | 7.5 | 4,003,532,443,009 | 2,746,146,081,901 |
| 5. Available-for-sale financial assets ("AFS") | 115 | 7.2 | 495,850,260,000 | 529,910,250,000 |
| 6. Provision for impairment of financial assets and mortgage assets | 116 | 7.6 | (44,212,240,217) | (44,222,315,258) |
| 7. Receivables | 117 | 8 | 79,386,427,835 | 65,402,452,012 |
| 7.1 Receivables from disposal of financial assets | 117.1 | 8 | 49,049,220,000 | 55,582,028,748 |
| 7.2 Receivables and accruals from dividend and interest income | 117.2 | 8 | 30,337,207,835 | 9,820,423,264 |
| 7.2.1 Receivables and accruals for due dividend and interest income | 117.3 | | 75,049,842 | 85,866,265 |
| 7.2.2 Accruals for undue dividend and interest income | 117.4 | | 30,262,157,993 | 9,734,556,999 |
| 8. Advances to suppliers | 118 | 8 | 1,753,351,065 | 963,530,121 |
| 9. Receivables from services provided by the Company | 119 | 8 | 24,011,482,077 | 13,979,277,529 |
| 10. Internal receivables | 120 | | | |
| 11. Receivables from securities trading errors | 121 | | | |
| 12. Other receivables | 122 | 8 | 2,117,381,307 | 2,033,845,271 |
| 13. Provision for impairment of receivables | 129 | 8 | (1,978,208,478) | (1,978,208,478) |
| II. Other current assets | 130 | 9 | 14,831,989,602 | 15,165,623,505 |
| 1. Advances | 131 | | 97,393,621 | 200,819,868 |
| 2. Office supplies, tools and materials | 132 | | 1,517,097,545 | 2,061,472,821 |
| 3. Short-term prepaid expenses | 133 | | 12,660,756,243 | 11,890,724,387 |
| 4. Short-term deposits, collaterals and pledges | 134 | | 55,900,000 | 55,900,000 |
| 5. Deductible VAT | 135 | | | |
| 6. Tax and other receivables from the State | 136 | | 500,842,193 | 956,706,429 |
| 7. Other current assets | 137 | | | |
| 8. Government bond purchased for resale | 138 | | | |
| 9. Provision for impairment of other current assets | 139 | | | |
| B. NON-CURRENT ASSETS (200 = 210+220+230+240+250-260) | 200 | | 1,195,650,031,987 | 298,502,337,961 |
| I. Non-current financial assets | 210 | | 1,091,869,660,940 | 178,579,775,009 |
| 1. Long-term receivables | 211 | | | |
| 2. Long-term financial assets | 212 | | 1,091,869,660,940 | 178,579,775,009 |
| 2.1 HTM investments | 212.1 | 7.3 | 800,000,000,000 | |
| 2.2 Investments in subsidiaries | 212.2 | 10 | | |
| 2.3 Investment in joint ventures and associates | 212.3 | | | |
| 2.4 Other long-term investment | 212.4 | 10 | 291,869,660,940 | 178,579,775,009 |
| 3. Provision for impairment of long-term financial assets | 213 | | | |



| ITEMS | Code | Notes | Ending balance | Beginning balance |
|--|------------|-------|--------------------------|--------------------------|
| II. Fixed assets | 220 | | 61,495,440,050 | 64,024,296,861 |
| 1. Tangible fixed assets | 221 | 11.1 | 40,977,291,245 | 44,152,909,588 |
| - Cost | 222 | | 125,863,658,593 | 110,219,370,548 |
| - Accumulated depreciation | 223a | | (84,886,367,348) | (66,066,460,960) |
| - Valuation of Tangible fixed assets at fair value | 223b | | | |
| 2. Tangible fixed assets under financial lease | 224 | | | |
| - Cost | 225 | | | |
| - Accumulated depreciation | 226a | | | |
| - Valuation of Tangible fixed assets under financial lease at fair value | 226b | | | |
| 3. Intangible fixed assets | 227 | 11.2 | 20,518,148,805 | 19,871,387,273 |
| - Cost | 228 | | 53,480,081,526 | 47,097,627,076 |
| - Accumulated amortization | 229a | | (32,961,932,721) | (27,226,239,803) |
| - Valuation of Intangible Fixed assets at fair value | 229b | | | |
| III. Investment property | 230 | | | |
| - Cost | 231 | | | |
| - Accumulated depreciation | 232a | | | |
| - Valuation of Investment property at fair value | 232b | | | |
| IV. Construction in progress | 240 | | 653,595,750 | 12,391,239,630 |
| V. Other non-current assets | 250 | | 41,631,335,247 | 43,507,026,461 |
| 1. Long-term deposits, collaterals and pledges | 251 | 12 | 5,765,854,948 | 5,699,854,948 |
| 2. Long-term prepaid expenses | 252 | 13 | 2,322,545,825 | 2,792,867,569 |
| 3. Deferred tax assets | 253 | | 3,542,934,474 | 1,765,608,127 |
| 4. Deposits to Settlement Assistance Fund | 254 | 14 | 20,000,000,000 | 20,000,000,000 |
| 5. Other non-current assets | 255 | | 10,000,000,000 | 10,000,000,000 |
| 6. Goodwill | 256 | | | 3,248,695,817 |
| VI. Provision for impairment of long-term assets | 260 | | | |
| TOTAL ASSETS (270 = 100 + 200) | 270 | | 8,121,452,969,623 | 6,394,987,747,825 |

| ITEMS | Code | Notes | Ending balance | Beginning balance |
|--|------------|-------|--------------------------|--------------------------|
| A | B | C | 1 | 2 |
| C. LIABILITIES (300 = 310 + 340) | 300 | | 5,022,323,459,557 | 3,587,377,224,142 |
| I. Current liabilities | 310 | | 4,998,480,395,596 | 3,554,384,999,814 |
| 1. Short-term borrowings and financial leases | 311 | 15 | 1,918,970,000,000 | 392,000,000,000 |
| 1.1 Short-term borrowings | 312 | | 1,918,970,000,000 | 392,000,000,000 |
| 1.2 Short-term financial leases | 313 | | | |
| 2. Short-term financial assets borrowings | 314 | | | |
| 3. Short-term convertible bonds - Debt component | 315 | | | |
| 4. Short-term bond issuance | 316 | 15 | 2,959,100,000,000 | 3,089,100,000,000 |
| 5. Borrowings from Settlement Assistance Fund | 317 | | | |
| 6. Payables for securities trading activities | 318 | 18 | 3,200,673,059 | 2,319,145,566 |
| 7. Payables for errors in financial assets trading | 319 | | | |
| 8. Short-term trade payables | 320 | 16 | 2,510,331,378 | 12,616,208,509 |
| 9. Short-term advances from customers | 321 | | 13,068,128,000 | 13,153,378,000 |
| 10. Statutory obligations | 322 | 17 | 47,210,312,891 | 13,421,782,020 |
| 11. Payables to employees | 323 | | 23,361,143,991 | 13,307,952,709 |
| 12. Employee benefits | 324 | | | |
| 13. Short-term accrued expenses | 325 | 18 | 24,004,221,789 | 15,618,763,310 |
| 14. Short-term internal payables | 326 | | | |
| 15. Short-term unearned revenue | 327 | | | |
| 16. Short-term deposits received | 328 | | | |

| ITEMS | Code | Notes | Ending balance | Beginning balance |
|---|------------|-------------|--------------------------|--------------------------|
| 17. Other short-term payables | 329 | 19 | 425,967,610 | 393,004,628 |
| 18. Provision for short-term payables | 330 | | | |
| 19. Bonus and welfare fund | 331 | | 6,629,616,878 | 2,454,765,072 |
| 20. Repo transactions of Government bonds | 332 | | | |
| II. Non-current liabilities | 340 | | 23,843,063,961 | 32,992,224,328 |
| 1. Long-term borrowings and financial leases | 341 | | | |
| 1.1 Long-term borrowings | 342 | | | |
| 1.2 Long-term financial leases | 343 | | | |
| 2. Long-term financial assets borrowings | 344 | | | |
| 3. Long-term convertible bonds - Debt component | 345 | | | |
| 4. Long-term bond issuance | 346 | 15 | | |
| 5. Long-term trade payables | 347 | | | |
| 6. Long-term advances from customers | 348 | | | |
| 7. Long-term accrued expenses | 349 | | | |
| 8. Long-term internal payables | 350 | | | |
| 9. Long-term unearned revenue | 351 | | | |
| 10. Long-term deposits received | 352 | | | |
| 11. Other long-term payables | 353 | | 170,026,334 | 276,097,000 |
| 12. Provision for long-term payables | 354 | | | |
| 13. Investor protection fund | 355 | | | |
| 14. Deferred tax liabilities | 356 | 20 | 23,673,037,627 | 32,716,127,328 |
| 15. Fund for development of science and technology | 357 | | | |
| D. OWNERS' EQUITY (400 = 410 + 420) | 400 | | 3,099,129,510,066 | 2,807,610,523,683 |
| I. Owners' equity | 410 | 21.3 | 3,099,129,510,066 | 2,807,610,523,683 |
| 1. Share capital | 411 | | 2,729,212,118,792 | 2,439,226,118,792 |
| 1.1 Capital contribution | 411.1 | 21.1 | 2,720,000,000,000 | 2,430,000,000,000 |
| a. Ordinary shares | 411.1a | | 2,720,000,000,000 | 2,430,000,000,000 |
| b. Preference shares | 411.1b | | | |
| 1.2 Share premium | 411.2 | | 9,212,118,792 | 9,226,118,792 |
| 1.3 Conversion options on convertible bonds-Equity component | 411.3 | | | |
| 1.4 Other owner's capital | 411.4 | | | |
| 1.5 Treasury shares | 411.5 | | | |
| 2. Differences from revaluation of financial assets at fair value | 412 | 29 | (59,298,676,059) | (7,675,514,214) |
| 3. Exchange rate differences | 413 | | | |
| 4. Charter capital supplementary reserve | 414 | | | |
| 5. Reserve for financial and operational risks | 415 | | | |
| 6. Other equity funds | 416 | | 3,079,092,125 | 1,518,406,072 |
| 7. Undistributed profit | 417 | 21.2 | 358,592,121,913 | 326,052,587,588 |
| 7.1 Realized profit | 417.1 | | 310,643,926,227 | 265,637,043,210 |
| 7.2 Unrealized profit | 417.2 | | 47,948,195,686 | 60,415,544,378 |
| 8. Non-controlling interests | 418 | | 67,544,853,295 | 48,488,925,445 |
| II. Budget sources and other funds | 420 | | | |
| TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300 + 400) | 440 | | 8,121,452,969,623 | 6,394,987,747,825 |

| ITEMS | Code | Notes | Ending balance | Beginning balance |
|---|------|-------|----------------|-------------------|
| A | B | | 1 | 2 |
| A. ASSETS OF THE COMPANY AND ASSETS MANAGED UNDER AGREEMENTS | | (*) | | |
| 1. Leasehold fixed assets | 001 | | | |
| 2. Valuable certificates kept on consignment | 002 | | | |

| ITEMS | Code | Notes | Ending balance | Beginning balance |
|---|---------------|--------------|--------------------------|------------------------|
| 3. Asset received as pledge | 003 | | | |
| 4. Bad debts written off (VND) | 004 | | | |
| 5. Foreign currencies | 005 | | | |
| 6. Outstanding shares (number of shares) | 006 | | 272,000,000 | 243,000,000 |
| 7. Treasury shares (number of shares) | 007 | | | |
| 8. Financial assets listed/registered for trading at Vietnam Securities Depository ("VSD") of the Company (VND) | 008 | 22.1 | 628,263,230,000 | 534,893,770,000 |
| 9. Non-traded financial assets deposited at VSD of the Company (VND) | 009 | 22.2 | 930,450,000 | 36,902,450,000 |
| 10. Financial assets awaiting for arrival of the Company (VND) | 010 | 22.3 | 673,000,000 | 4,000,000,000 |
| 11. Fixing-trading-error financial assets of the Securities Company | 011 | | | |
| 12. Financial assets which have not been deposited at VSD of the Company (VND) | 012 | 22.4 | 915,642,430,000 | 420,641,430,000 |
| 13. Entitled financial assets of the Company (VND) | 013 | 22.5 | 10,363,360,000 | 3,970,060,000 |
| 14. Covered warrants (number of covered warrants) | 014 | | | |
| B. ASSETS AND PAYABLES UNDER AGREEMENTS WITH INVESTORS | | | | |
| 1. Financial assets listed/registered at VSD of investors (Shares) | 021 | 22.6 | 2,428,714,293 | 2,077,311,252 |
| a. Unrestricted and traded financial assets | 021.1 | | 2,118,856,656 | 1,626,288,218 |
| b. Restricted and traded financial assets | 021.2 | | 11,754,872 | 7,177,963 |
| c. Mortgaged and traded financial assets | 021.3 | | 207,702,655 | 351,936,866 |
| d. Blocked financial assets | 021.4 | | 79,843,174 | 80,962,848 |
| e. Financial assets awaiting for settlement | 021.5 | | 10,556,911 | 10,945,274 |
| f. Financial assets awaiting to be lent out | 021.6 | | | |
| g. Customers' deposits for derivatives trading | 021.7 | | 25 | 83 |
| 2. Non-traded financial assets deposited at VSD of investors (Shares) | 022 | 22.7 | 21,899,788 | 12,552,215 |
| a. Unrestricted and non-traded financial assets | 022.1 | | 6,024,188 | 4,865,999 |
| b. Restricted and non-traded financial assets | 022.2 | | 15,829,100 | 7,639,716 |
| c. Pledged and non-traded financial assets deposited at VSD | 022.3 | | | |
| d. Sealed, temporarily detained and non-traded financial assets | 022.4 | | 46,500 | 46,500 |
| 3. Financial assets awaiting for arrival of investors (Shares) | 023 | 22.8 | 7,968,289 | 9,992,316 |
| 4. Fixing-trading-error financial assets of investors (Shares) | 024a | | | |
| 5. Financial assets which have not been deposited at VSD of investors (Shares) | 024b | | | |
| 6. Entitled financial assets of investors (Shares) | 025 | 22.9 | 12,152,668 | 1,825,824 |
| 7. Investors' deposits (VND) | 026 | | 1,748,126,020,118 | 835,549,380,874 |
| 7.1 Investors' deposits for securities trading activities managed by the Company | 027 | 22.10 | 1,742,992,611,945 | 826,613,966,026 |
| Investors' deposits at VSD | 027.1b | | 2,670,827,688 | 6,361,588,540 |
| 7.2 Investors' synthesizing deposits for securities trading activities | 028 | | | |
| 7.3 Investors' deposits for clearing and settlement | 029 | 22.10 | 2,116,109,956 | 2,066,878,854 |

| ITEMS | Code | Notes | Ending balance | Beginning balance |
|--|------------|--------------|--------------------------|------------------------|
| a. Domestic investors' deposits for clearing and settlement securities transactions | 029.1 | | 1,521,525,536 | 835,014,126 |
| b. Foreign investors' deposits for clearing and settlement securities transactions | 029.2 | | 594,584,420 | 1,231,864,728 |
| 7.4 Deposits of securities issuers | 030 | 22.11 | 346,470,529 | 506,947,454 |
| 8. Payables to investors - investors' deposits for securities trading activities managed by the Company (VND) | 031 | 22.12 | 1,745,117,435,214 | 832,419,407,644 |
| 8.1 Payables to domestic investors' deposits for securities trading activities managed by the Company | 031.1 | | 1,744,371,576,150 | 827,545,951,044 |
| 8.2 Payables to foreign investors' deposits for securities trading activities managed by the Company | 031.2 | | 745,859,064 | 4,873,456,600 |
| 9. Payables to securities issuers (VND) | 032 | | | |
| 10. Receivables from customers relating to errors in financial asset transactions (VND) | 033 | | | |
| 11. Payables to customers relating to errors in financial asset transactions (VND) | 034 | | | |
| 12. Dividend, bond principal and interest payables (VND) | 035 | 22.13 | 3,008,584,904 | 3,129,973,230 |

Prepared by:



Ms. Luong Thi Hong Phuong

Deputy Manager of Finance
and Accounting Department

Reviewed by:



Ms. Duong Kim Chi

Chief Accountant

Approved by:



CÔNG TY
CỔ PHẦN
CHỨNG KHOÁN
RỒNG VIỆT
P. BẢN THÀNH - TPHCM
Ms. Nguyen Thi Thu Huyen

General Director

Ho Chi Minh City, Vietnam

28 January 2026



CHI NHÁNH
HỒ CHÍ MINH

4th QUARTER OF 2025 CONSOLIDATED INCOME STATEMENT

for the period ended 31 December 2025

Unit: VND

| ITEMS | Code | Notes | 4th Quarter | | Accumulated | |
|---|-----------|-------|------------------------|------------------------|--------------------------|------------------------|
| | | | Current year | Previous year | Current year | Previous year |
| I. OPERATING INCOME | | | | | | |
| 1.1. Gain from financial assets at fair value through profit and loss ("FVTPL") | 1 | | 23,061,221,276 | 3,195,860,555 | 343,751,723,356 | 380,665,829,853 |
| a. Gain from disposal of financial assets at FVTPL | 1.1 | 23.1 | 167,677,087,732 | 39,816,552,054 | 292,534,579,256 | 241,326,516,479 |
| b. Increase/(decrease) in gain from revaluation of financial assets at FVTPL | 1.2 | 23.2 | (148,005,854,370) | (46,321,433,767) | 12,456,343,213 | 84,103,817,037 |
| c. Dividend, interest income from financial assets at FVTPL | 1.3 | 23.3 | 3,389,987,914 | 9,700,742,268 | 38,760,800,887 | 55,235,496,337 |
| 1.2. Gain from held-to-maturity (HTM) | 2 | 23.3 | 11,491,177,138 | 2,209,315,068 | 38,951,779,878 | 4,773,698,630 |
| 1.3. Gain from loans and receivables | 3 | 23.3 | 119,922,718,466 | 102,652,008,470 | 413,735,758,975 | 388,875,343,325 |
| 1.4. Gain from available-for-sale (AFS) financial assets | 4 | 23.3 | 1,457,380,000 | | 9,613,345,000 | 7,529,215,000 |
| 1.5. Gains from derivative hedging instruments | 5 | | | | | |
| 1.6. Revenue from brokerage services | 6 | 23.4 | 59,262,107,085 | 40,719,612,442 | 215,015,458,964 | 188,000,995,978 |
| 1.7. Revenue from underwriting and issuance agency services | 7 | 23.4 | | | | |
| 1.8. Revenue from securities investment advisory | 8 | | | 642,692,824 | 881,819,860 | 642,692,824 |
| 1.9. Revenue from securities custodian services | 9 | 23.4 | 2,387,991,874 | 2,143,541,984 | 7,880,818,774 | 7,300,456,697 |
| 1.10. Revenue from financial advisory services | 10 | 23.4 | 3,127,636,362 | 1,196,727,273 | 8,533,222,726 | 6,318,995,453 |
| 1.11. Revenue from other operating activities | 11 | 23.4 | 1,265,228,173 | 537,534,364 | 3,470,442,585 | 3,248,268,799 |
| Total operating income (20 = 01->11) | 20 | | 221,975,460,374 | 153,297,292,980 | 1,041,834,370,118 | 987,355,496,559 |
| II. OPERATING EXPENSES | | | | | | |
| 2.1. (Gain)/Loss from financial assets at fair value through profit or loss (FVTPL) | 21 | | 37,413,271,337 | 38,632,491,353 | 68,961,952,808 | 51,868,963,198 |
| a. (Gain)/Loss from disposal of financial assets at FVTPL | 21.1 | 23.1 | 1,686,048,524 | 1,635,639,065 | 38,654,439,649 | 9,933,798,677 |
| b. (Gain)/Loss from revaluation of financial assets at FVTPL | 21.2 | 23.2 | 35,219,993,010 | 36,823,371,876 | 29,138,368,638 | 40,991,862,201 |
| c. Transaction costs of acquisition of financial assets at FVTPL | 21.3 | | 507,229,803 | 173,480,412 | 1,169,144,521 | 943,302,320 |
| 2.2. Loss from held-to-maturity (HTM) | 22 | | | | | |
| 2.3. Loss from revaluation of AFS financial assets arising from reclassification | 23 | 23.3 | 14,436,000 | | 60,150,000 | |
| 2.4. Provision expenses for diminution in value and impairment of financial assets, doubtful debts and borrowing costs of loans | 24 | 24 | 74,460,775,595 | 69,545,077,341 | 268,669,916,374 | 274,418,951,091 |
| 2.5. Loss from derivative hedging instruments | 25 | | | | | |

| ITEMS | Code | Notes | 4th Quarter | | Accumulated | |
|---|-----------|-----------|------------------------|-------------------------|------------------------|------------------------|
| | | | Current year | Previous year | Current year | Previous year |
| 2.6. Expenses for proprietary trading activities | 26 | 25 | 770,550,420 | 1,048,087,053 | 3,904,390,616 | 4,498,757,618 |
| 2.7. Expenses for brokerage services | 27 | 25 | 39,437,482,895 | 30,148,534,272 | 157,283,568,370 | 141,651,325,017 |
| 2.8. Expenses for underwriting and issuance agency services | 28 | 25 | | | | |
| 2.9. Expenses for securities investment advisory services | 29 | 25 | | | 15,200,000 | 25,000,000 |
| 2.10. Expenses for securities custodian services | 30 | 25 | 2,237,955,775 | 1,950,421,234 | 8,372,142,513 | 7,843,828,412 |
| 2.11. Expenses for financial advisory services | 31 | 25 | 2,973,625,169 | 3,199,494,321 | 13,959,511,307 | 13,756,873,923 |
| 2.12. Expenses for other operating activities | 32 | 25 | 5,082,469,359 | 5,454,620,637 | 20,793,764,775 | 20,252,769,672 |
| Total operating expenses (40 = 21->32) | 40 | | 162,390,566,550 | 149,978,726,211 | 542,020,596,763 | 514,316,468,931 |
| III. FINANCE INCOME | | | | | | |
| 3.1. Realized and unrealized gain from changes in foreign exchange rates | 41 | | | | 243,919 | 486,000 |
| 3.2. Dividend and interest income from demand deposits | 42 | 26 | 15,085,954,900 | 9,553,042,897 | 54,386,030,306 | 53,412,637,690 |
| 3.3. Gains from sale, disposal of investments in subsidiaries, associates, joint ventures | 43 | | | | | |
| 3.4. Other investment incomes | 44 | | | | | |
| Total finance income (50 = 41->44) | 50 | | 15,085,954,900 | 9,553,042,897 | 54,386,274,225 | 53,413,123,690 |
| IV. FINANCE EXPENSES | | | | | | |
| 4.1. Realized and unrealized loss from changes in foreign exchange rates | 51 | | 1,921,191,400 | | 2,491,205,546 | 206,732,400 |
| 4.2. Interest expenses | 52 | | 9,743,945,206 | 1,432,142,466 | 30,972,832,877 | 5,318,317,809 |
| 4.3. Loss from sale, disposal of investments in subsidiaries, associates, joint ventures | 53 | | | | | |
| 4.4. Provision for impairment of long-term financial investments | 54 | | | | | |
| 4.5. Other finance expenses | 55 | | | | | |
| Total finance expenses (60 = 51->55) | 60 | | 11,665,136,606 | 1,432,142,466 | 33,464,038,423 | 5,525,050,209 |
| V. SELLING EXPENSES | 61 | | | | | |
| VI. GENERAL AND ADMINISTRATIVE EXPENSES | 62 | 27 | 47,290,771,609 | 44,986,204,066 | 173,985,802,703 | 165,769,978,462 |
| VII. OPERATING PROFIT (70= 20+50-40 -60-61-62) | 70 | | 15,714,940,509 | (33,546,736,866) | 346,750,206,454 | 355,157,122,647 |
| VIII. OTHER INCOME AND EXPENSES | | | | | | |
| 8.1. Other income | 71 | | 29,216,612 | 21,629,948 | 42,330,379 | 591,802,337 |
| 8.2. Other expenses | 72 | | | 109,067,252 | 264,621 | 109,067,252 |
| Total other operating profit (80= 71-72) | 80 | | 29,216,612 | (87,437,304) | 42,065,758 | 482,735,085 |
| IX. PROFIT BEFORE TAX (90=70 + 80) | 90 | | 15,744,157,121 | (33,634,174,170) | 346,792,272,212 | 355,639,857,732 |
| 9.1. Realized profit/(loss) | 91 | | 198,970,004,501 | 49,510,631,473 | 363,474,297,637 | 312,527,902,896 |
| 9.2. Unrealized profit | 92 | | (183,225,847,380) | (83,144,805,643) | (16,682,025,425) | 43,111,954,836 |

| ITEMS | Code | Notes | 4th Quarter | | Accumulated | |
|--|------------|-----------|-------------------------|-------------------------|-------------------------|------------------------|
| | | | Current year | Previous year | Current year | Previous year |
| X. CORPORATE INCOME TAX (CIT) (EXPENSE)/INCOME | 100 | 28 | 5,651,950,112 | (4,774,576,510) | 64,624,532,327 | 64,430,738,852 |
| 10.1. Current CIT expense | 100.1 | | 37,119,111,184 | 4,816,806,270 | 68,291,435,376 | 49,295,467,404 |
| 10.2. Deferred CIT expense | 100.2 | | (31,467,161,072) | (9,591,382,780) | (3,666,903,049) | 15,135,271,448 |
| XI. PROFIT/(LOSS) AFTER TAX (200 = 90 - 100) | 200 | | 10,092,207,009 | (28,859,597,660) | 282,167,739,885 | 291,209,118,880 |
| 11.1. Attributable to the Company's ordinary shareholders | 201 | | 13,821,476,572 | (27,752,963,282) | 283,126,066,290 | 289,764,566,515 |
| 11.2. Attributable to non-controlling interests | 203 | | (3,729,269,563) | (1,106,634,378) | (958,326,405) | 1,444,552,365 |
| XII. OTHER COMPREHENSIVE EXPENSE AFTER CIT | 300 | | (59,137,410,470) | (22,449,378,067) | (51,623,161,845) | (2,540,511,022) |
| 12.1. Gain/(loss) from revaluation of available-for-sale (AFS) financial assets | 301 | 30 | (59,137,410,470) | (22,449,378,067) | (51,623,161,845) | (2,540,511,022) |
| 12.2. Gain/(loss) in foreign exchange difference of offshore activities | 302 | | | | | |
| 12.3. Gain/(Loss) from revaluation of fixed assets according to fair value model | 303 | | | | | |
| 12.4. Other comprehensive gain, loss | 304 | | | | | |
| Total other comprehensive expense (400=301->304) | 400 | | (59,137,410,470) | (22,449,378,067) | (51,623,161,845) | (2,540,511,022) |
| Attributable to the Company's ordinary shareholders | 401 | | (59,137,410,470) | (22,449,378,067) | (51,623,161,845) | (2,540,511,022) |
| XIII. NET INCOME PER SHARE | 500 | | 13,821,476,572 | (27,752,963,282) | 283,126,066,290 | 289,764,566,515 |
| 13.1. Basic earnings per share (VND/share) | 501 | 32 | 51 | (128) | 1,054 | 1,084 |
| 13.2. Diluted earnings per share (VND/share) | 502 | 32 | 51 | (128) | 1,054 | 1,084 |

Prepared by:

Ms. Luong Thi Hong Phuong

Deputy Manager of Finance
and Accounting Department

Reviewed by:

Ms. Duong Kim Chi

Chief Accountant



CÔNG TY
CỔ PHẦN
CHỨNG KHOÁN
RỒNG VIỆT
Ms. Nguyen Thi Thu Huyen
Approved by:

General Director

Ho Chi Minh City, Vietnam

28 January 2026

4th QUARTER OF 2025 CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

for the period ended 31 December 2025

Unit: VND

| ITEMS | Code | Notes | Accumulated | |
|---|-----------|-------|----------------------------|--------------------------|
| | | | Current year | Previous year |
| A | B | C | 1 | 2 |
| I. CASH FLOWS FROM OPERATING ACTIVITIES | | | | |
| 1. Profit/(loss) before tax | 1 | | 346,792,272,212 | 355,639,857,732 |
| 2. Adjustments for: | 2 | | (25,534,853,364) | (33,405,932,334) |
| - Depreciation and amortization expense | 3 | | 24,661,749,306 | 21,580,469,541 |
| - Provisions | 4 | 24 | (10,075,041) | 22,100,000 |
| - Unrealized loss from changes in foreign exchange rates | 5 | | 320,000,000 | |
| - Interest expenses | 6 | | 30,972,832,877 | 5,318,317,809 |
| - Gain from investing activities | 7 | | (54,390,848,488) | (53,755,092,235) |
| - Accrued interest income | 8 | 8 | (30,337,207,835) | (9,820,423,264) |
| - Other adjustments | 9 | | 3,248,695,817 | 3,248,695,815 |
| 3. (Decrease)/increase in non-monetary expenses | 10 | | 29,198,518,638 | 40,991,862,201 |
| - (Gain)/loss from revaluation of financial assets at FVTPL | 11 | | 29,138,368,638 | 40,991,862,201 |
| - Increase/(decrease) in held-to-maturity (HTM) investments | 12 | | | |
| - Reversal of provision from impairment of loans | 13 | | | |
| - Loss from revaluation of AFS financial assets arising from reclassification | 14 | | 60,150,000 | |
| - Impairment of Tangible fixed assets and Investment property | 15 | | | |
| - Provision for impairment of long-term financial investments | 16 | | | |
| - Other loss | 17 | | | |
| 4. (Decrease)/increase in non-monetary income | 18 | | (17,230,928,213) | (84,103,817,037) |
| - (Gain)/loss from revaluation of financial assets at FVTPL | 19 | | (12,456,343,213) | (84,103,817,037) |
| - Gain from revaluation of AFS financial assets arising from reclassification | 20 | | (4,774,585,000) | |
| - Other gains | 21 | | | |
| 5. Operating gains used in before changes in working capital | 30 | | (1,183,550,363,352) | (793,498,417,733) |
| - Decrease/(increase) in financial assets at FVTPL | 31 | | (203,494,438,582) | (10,193,004,150) |
| - (Increase)/ Decrease in HTM investments | 32 | | 400,000,000,000 | (400,000,000,000) |
| - (Increase)/Decrease in loans | 33 | | (1,257,386,361,108) | 27,316,494,112 |
| - (Increase)/Decrease in AFS financial assets | 34 | | (69,598,655,000) | (291,304,613,000) |
| - (Increase)/Decrease in receivables from sale of financial assets | 35 | | 6,532,808,748 | (44,689,028,748) |

| ITEMS | Code | Notes | Accumulated | |
|---|-----------|-------|--------------------------|--------------------------|
| | | | Current year | Previous year |
| A | B | C | 1 | 2 |
| - Decrease in receivables of dividend and Accrued interests of financial assets | 36 | | 9,820,423,264 | 11,252,292,819 |
| - (Increase)/Decrease in receivables from services provided by the Company | 37 | | (10,032,204,548) | 3,824,840,108 |
| - Decrease/(increase) in receivables from errors in financial asset transactions | 38 | | | |
| - Decrease/(Increase) in Other receivables | 39 | | (887,085,350) | 10,773,539,489 |
| - (Increase)/Decrease in other assets | 40 | | 1,037,665,759 | 24,829,609 |
| - Increase/(Decrease) in accrued expenses (excluding interest expenses) | 41 | | 6,843,862,823 | 796,241,929 |
| - Decrease/(increase) in prepaid expenses | 42 | | (299,710,112) | 1,624,669,971 |
| - Corporate income tax paid | 43 | 17 | (35,715,921,058) | (61,435,972,427) |
| - Interest expenses paid | 44 | | (31,995,221,919) | (5,825,298,631) |
| - Increase/ (decrease) in trade payables | 45 | | (7,636,744,654) | (25,127,181,296) |
| - Increase/(decrease)in welfare benefits | 46 | | | |
| - Increase/(decrease) in statutory obligations | 47 | | 1,329,993,487 | (2,639,270,906) |
| - Increase/ (decrease) in payables to employees | 48 | | 10,053,191,282 | (6,170,538,709) |
| - Increase/(decrease) in payables to financial asset trading errors | 49 | | | |
| - Increase/ (decrease) in other payables | 50 | | 714,773,466 | (790,058,903) |
| - Other receipts from operating activities | 51 | | | |
| - Other payments for operating activities | 52 | | (2,836,739,850) | (936,359,000) |
| Net cash used in operating activities | 60 | | (850,325,354,079) | (514,376,447,171) |
| II. CASH FLOWS FROM INVESTING ACTIVITIES | | | | |
| 1. Purchase and construction of fixed assets, investment properties and other long-term assets | 61 | 11 | (10,395,248,615) | (35,076,169,074) |
| 2. Sale proceeds from fixed assets, investment property and other assets | 62 | | 4,818,182 | 1,021,027,745 |
| 3. Investment in subsidiaries, affiliates, joint ventures and other investments | 63 | | (1,020,000,000,000) | (34,300,000,000) |
| 4. Cash receipt from capital withdrawal from subsidiaries, associates, joint ventures and other investments | 64 | | 151,531,934,224 | 55,635,807,533 |
| 5. Interest and dividends from long-term investments received | 65 | 26 | 54,386,030,306 | 53,412,637,690 |
| Net cash used in investing activities | 70 | | (824,472,465,903) | 40,693,303,894 |
| III. CASH FLOWS FROM FINANCING ACTIVITIES | | | | |
| 1. Proceeds from issuing shares, receiving capital contributions from owners | 71 | | 68,000,000,000 | 95,500,000,000 |
| 2. Repayment of capital contributed by shareholders, repurchase of issued shares | 72 | | (14,000,000) | (14,000,000) |
| 3. Drawdown of borrowings | 73 | 15 | 8,949,547,000,000 | 5,360,276,000,000 |
| 3.1. Borrowings from Settlement Assistance Fund | 73.1 | | | |
| 3.2. Other borrowings | 73.2 | | 8,949,547,000,000 | 5,360,276,000,000 |

| ITEMS | Code | Notes | Accumulated | |
|---|------------|-------|--------------------------|--------------------------|
| | | | Current year | Previous year |
| A | B | C | 1 | 2 |
| 4. Repayment of borrowings | 74 | | (7,552,897,000,000) | (4,645,176,000,000) |
| 4.1. Repayment of principal of borrowings from Settlement Assistance Fund | 74.1 | | | |
| 4.2. Repayment of principal of Financial borrowings | 74.2 | | | |
| 4.3. Other repayment of borrowings | 74.3 | 15 | (7,552,897,000,000) | (4,645,176,000,000) |
| 5. Repayment of finance lease liabilities | 75 | | | |
| 6. Dividends, profit distributed to shareholders | 76 | | | |
| Net cash from financing activities | 80 | | 1,464,636,000,000 | 810,586,000,000 |
| IV. NET CASH DURING THE PERIOD | 90 | | (210,161,819,982) | 336,902,856,723 |
| V. CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR | 101 | | 1,207,137,419,234 | 870,234,562,511 |
| - Cash | 101.1 | 5 | 632,137,419,234 | 394,234,562,511 |
| - Cash equivalents | 101.2 | 5 | 575,000,000,000 | 476,000,000,000 |
| - Effect of exchange rate fluctuations in foreign currency exchange | 102 | | | |
| VI. CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD | 103 | | 996,975,599,252 | 1,207,137,419,234 |
| - Cash | 103.1 | 5 | 846,975,599,252 | 632,137,419,234 |
| - Cash equivalents | 103.2 | | 150,000,000,000 | 575,000,000,000 |
| - Effect of exchange rate fluctuations in foreign currency exchange | 104 | | | |

CASH FLOWS FROM BROKERAGE AND TRUST ACTIVITIES OF THE CUSTOMERS

| ITEMS | Code | Notes | Accumulated | |
|---|------|-------|----------------------|----------------------|
| | | | Current year | Previous year |
| A | B | C | 1 | 2 |
| I. Cash flows from brokerage and trust activities of the customers | | | | |
| 1. Cash receipts from disposal of brokerage securities of customers | 1 | | 12,893,776,432,472 | 9,619,005,555,041 |
| 2. Cash payments for acquisition of brokerage securities of customers | 2 | | (12,893,727,201,370) | (9,618,474,430,705) |
| 3. The proceeds of sale of securities entrusted by customers | 3 | | | |
| 4. Cash payments for selling securities entrusted by customers | 4 | | | |
| 5. Borrowings from Settlement Assistance Fund | 5 | | | |
| 6. Repayment of principal of borrowings from Settlement Assistance Fund | 6 | | | |
| 7. Cash receipts for settlement of securities transactions of customers | 7 | | 97,737,567,862,888 | 95,743,493,484,523 |
| 7.1. Investors' deposits at VSD | 7.1 | | 105,130,755,874 | 217,652,937,168 |
| 8. Cash payments for securities transactions of customers | 8 | | (96,930,010,733,695) | (96,921,668,660,908) |
| 9. Cash receipts for trust activities of the customers | 9 | | | |
| 10. Cash payments for trust activities of the customers | 10 | | | |
| 11. Cash payments for custodian fees of customers | 11 | | | |
| 12. Cash receipts from securities trading errors | 12 | | | |

| ITEMS | Code | Notes | Accumulated | |
|--|-----------|-------|--------------------------|--------------------------|
| | | | Current year | Previous year |
| A | B | C | 1 | 2 |
| 13. Cash payments to securities trading errors | 13 | | | |
| 14. Cash receipts from securities issuers | 14 | | 1,160,292,680,983 | 1,437,245,333,596 |
| 15. Cash payments to securities issuers | 15 | | (1,160,453,157,908) | (1,436,757,756,674) |
| Net increase in cash during the period | 20 | | 912,576,639,244 | (959,503,537,959) |
| II. Cash and cash equivalents of customers at the beginning of the year | 30 | | 835,549,380,874 | 1,795,052,918,833 |
| Cash at banks at the beginning of the year: | 31 | | 835,549,380,874 | 1,795,052,918,833 |
| - Investors' deposits managed by the Company for securities trading activities | 32 | | 832,975,554,566 | 1,793,497,793,783 |
| <i>In which:</i> | | | | |
| - Investors' deposits at VSD | 32.1 | | 6,361,588,540 | 7,584,871,490 |
| - Investors' synthesizing deposits for securities trading activities | 33 | | | |
| - Deposits for clearing and settlement of securities transaction | 34 | | 2,066,878,854 | 1,535,754,518 |
| - Securities issuers' deposits | 35 | | 506,947,454 | 19,370,532 |
| III. Cash and cash equivalents of customers at the end of the period | 40 | | 1,748,126,020,118 | 835,549,380,874 |
| Cash at banks at the end of the period: | 41 | | 1,748,126,020,118 | 835,549,380,874 |
| - Investors' deposits managed by the Company for securities trading activities | 42 | 22.10 | 1,745,663,439,633 | 832,975,554,566 |
| <i>In which:</i> | | | | |
| - Investors' deposits at VSD | 42.1 | 22.10 | 2,670,827,688 | 6,361,588,540 |
| - Investors' synthesizing deposits for securities trading activities | 43 | | | |
| - Deposits for clearing and settlement of securities transaction | 44 | 22.10 | 2,116,109,956 | 2,066,878,854 |
| - Securities issuers' deposits | 45 | 22.11 | 346,470,529 | 506,947,454 |

Prepared by:

Ms. Luong Thi Hong Phuong
Deputy Manager of Finance
and Accounting Department

Reviewed by:

Ms. Duong Kim Chi
Chief Accountant

Approved by:

Ms. Nguyen Thi Thu Huyen
General Director

Ho Chi Minh City, Vietnam
28 January 2026

4th QUARTER OF 2025 CONSOLIDATED STATEMENT OF CHANGES IN OWNERS' EQUITY
for the period ended 31 December 2025

Unit: VND

| ITEMS | Notes | Beginning balance | | Increase/(decrease) | | | Ending balance | |
|---|-------|-------------------|-------------------|---------------------|-------------------|-------------------|-------------------|-------------------|
| | | 1 January 2024 | 1 January 2025 | Increase | Decrease | Current year | 31 December 2024 | 31 December 2025 |
| A | B | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| I. CHANGES IN OWNERS' EQUITY | | | | | | | | |
| 1. Share capital | | 2,109,240,118,792 | 2,439,226,118,792 | 330,000,000,000 | (14,000,000) | 290,000,000,000 | (14,000,000) | 2,439,226,118,792 |
| 1.1. Ordinary share | | 2,100,000,000,000 | 2,430,000,000,000 | 330,000,000,000 | | 290,000,000,000 | | 2,430,000,000,000 |
| 1.2. Preference shares | | | | | | | | |
| 1.3. Share premium | | 9,240,118,792 | 9,226,118,792 | | | (14,000,000) | | |
| 1.4. Conversion options on convertible bonds | | | | | | | | |
| 1.5. Other owner's capital | | | | | | | | |
| 2. Treasury share | | | | | | | | |
| 3. Charter capital supplementary reserve | | | | | | | | |
| 4. Operational risk and financial reserve | | | | | | | | |
| 5. Differences from revaluation of financial assets at fair value | | (5,135,003,192) | (7,675,514,214) | | | (2,540,511,022) | | (51,623,161,845) |
| 6. Exchange rate differences | | | | | | | | |
| 7. Other equity reserves | | 1,518,406,072 | 2,454,765,072 | (936,359,000) | 2,857,425,903 | (1,296,739,850) | 1,518,406,072 | 3,079,092,125 |
| 8. Undistributed profit/(loss) | | 326,052,587,388 | 298,351,750,461 | (246,409,530,144) | 296,579,160,726 | (264,039,626,401) | 326,052,587,588 | 358,592,121,913 |
| 8.1. Realized profit/(loss) | | 265,637,043,210 | 264,947,806,852 | (246,409,530,144) | 296,579,160,726 | (251,572,277,709) | 265,637,043,210 | 310,643,926,227 |
| 8.2. Unrealized (loss)/profit | | 60,415,544,378 | 33,403,943,609 | | | (12,467,348,692) | 60,415,544,378 | 47,948,195,686 |
| 9. Non-controlling interests | | 40,044,373,079 | 48,488,925,445 | 8,444,552,366 | | 19,055,927,850 | 48,488,925,445 | 67,544,853,295 |
| TOTAL | | 2,418,259,855,950 | 2,807,610,523,683 | 639,251,067,899 | (249,900,400,166) | 608,492,514,479 | (316,973,528,096) | 2,807,610,523,683 |
| | | | | | | | | 3,099,129,510,066 |

| ITEMS | Notes | Beginning balance | | Increase/(decrease) | | | | Ending balance | |
|---|-------|-------------------|-----------------|---------------------|----------|------------------|-----------------|------------------|------------------|
| | | 1 January 2024 | 1 January 2025 | Previous year | Decrease | Current year | Decrease | 31 December 2024 | 31 December 2025 |
| A | B | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| II. OTHER COMPREHENSIVE INCOME/EXPENSE | | | | | | | | | |
| 1. Income/(expense) from revaluation of available-for-sale (AFS) financial assets | | (5,135,003,192) | (7,675,514,214) | (2,540,511,022) | | (51,623,161,845) | (7,675,514,214) | (59,298,676,059) | |
| 2. Income/(expense) from derivative hedging instruments | | | | | | | | | |
| 3. Income/(expense) in foreign exchange difference of offshore activities | | | | | | | | | |
| 4. Other comprehensive income, expense | | | | | | | | | |
| TOTAL | | (5,135,003,192) | (7,675,514,214) | (2,540,511,022) | | (51,623,161,845) | (7,675,514,214) | (59,298,676,059) | |

Prepared by:

Ms. Luong Thi Hong Phuong

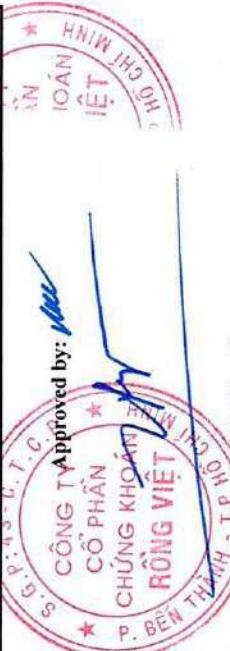
Deputy Manager of Finance
and Accounting Department

Ho Chi Minh City, Vietnam
28 January 2026

Reviewed by:

Ms. Duong Kim Chi

Chief Accountant



General Director

Ms. Nguyen Thi Thu Huyen

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
as at 31 December 2025 and for the period then ended

1 CORPORATE INFORMATION

Viet Dragon Securities Corporation ("the Company") is a shareholding company incorporated under the Law on Enterprises of Vietnam pursuant to Securities Trading License No. 32/UBCK-GPHDKD issued by the State Securities Commission on 21 December 2006. According to the 22nd change license dated 18 August 2025, adjusted to Business Registration Certificate No. 0304734965. The Establishment and Operation License has been adjusted many times and the most recent time is No. 92/GPDC-UBCK, issued on 17 September 2025.

According to Decision No. 229/QD-SGDHCM dated 29 June 2017, the Company officially listed shares at the Ho Chi Minh Stock Exchange (HOSE) with stock code VDS.

The Company's head office is located on the 1st to the 8th floor, Viet Dragon Building, 141 Nguyen Du Street, Ben Thanh Ward, Ho Chi Minh City. As at 31 December 2025, the Company has six (06) branches located in Ha Noi, Nha Trang, Can Tho and Dong Nai and Ho Chi Minh City; (01) subsidiary is Viet Dragon Asset Management Corporation ("VDAM") and (01) Member Fund ("RVIF")

The Company's primary activities are to provide brokerage service, securities trading, finance and investment advisory service, underwriting for securities issues, securities custodian service and derivatives service.

Capital

According to the interim separate statement of financial position as at 31 December 2025, the Company's charter capital amounts to VND 2,720,000,000,000 while its owners' equity is 3,099,129,510,066 VND and its total assets are 8,121,452,969,623 VND.

Investment objectives

The Company's aims are to contribute to the development of the securities market and bring benefits to its customers, investors and shareholders.

Investment restrictions

The Company is required to comply with Article 28, Circular No. 121/2020/TT-BTC dated 31 December 2020 prescribing on operation of securities companies. The current applicable practices on investment restrictions are as follows:

- Securities company is not allowed to invest, contribute capital to invest in real-estate investment except for the purpose of use for head office, branches, and transaction offices directly serving professional business activities of the securities company.
- Securities company may invest in real-estate investment and fixed assets on the principle that the carrying value of the fixed assets and real-estate investment should not exceed fifty percent (50%) of the total value of assets of the securities company.
- Securities company is not allowed to use more than seventy percent (70%) of its owners' equity to invest in corporate bonds. Securities company, licensed to engage in self-trading activity, is allowed to trade listed bonds in accordance with relevant provision on trading Government bonds.
- Securities company must not by itself, or authorize another organization 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 lots at the request of customers; Make joint investment with an affiliated person of five percent (5%) or more in the charter capital of another securities company; Invest more than twenty percent (20%) in the total currently circulating shares or fund certificates of a listing organization; Invest more than fifteen percent (15%) in the total currently circulating shares or fund certificates of an unlisted organization, this provision shall not apply to member fund, ETF fund or open-end fund certificates; Invest or contribute capital of more than ten percent (10%) in the total paid-up capital of a limited liability company or of a business project; Invest or contribute more than fifteen percent (15%) of its equity in a single organization or of a business project; Invest more than seventy percent (70%) of its total equity in shares, capital contribution and a business project, specifically invest more than twenty percent (20%) of its total equity in unlisted shares, capital contribution and a business project.

- Securities company was established, acquired a fund management company as a subsidiary. In this case, the securities company is not required to comply with the following provisions: Invest more than twenty percent (20%) of the total number of outstanding shares and fund certificates of a listed organization; Invest more than fifteen percent (15%) of the total number of outstanding shares and fund certificates of an unlisted organization, this provision does not apply to member fund certificates, exchange-traded funds and open-ended funds; Invest or contribute more than ten percent (10%) of the total capital contributed by a limited liability company or a business project.

Subsidiary

As at 31 December 2025, the Company has one (01) subsidiary is as follow:

| <u>Subsidiary</u> | <u>Established under</u> | <u>Main activity</u> | <u>Authorized capital</u> | <u>Direct ownership rate</u> |
|---|--|---|---------------------------|------------------------------|
| Viet Dragon Asset Management Corporation ("VDAM") | Viet Dragon Asset Management Corporation ("VDAM") is a joint stock company incorporated under the Law on Enterprises of Vietnam under the Certificate of Business Registration No. 0304746375 issued by the Department of Planning and Investment of Ho Chi Minh City, which the latest license change was on 15 November 2023. Fund management operation license No. 10/UBCK-GPHDQLQ dated 22 December 2006 issued by the State Securities Commission, the most recent license change on 29 September 2025. | Establishing and managing securities investment funds, securities investment companies, managing securities portfolios, providing securities investment consulting and performing other related business activities in accordance with regulations under the law. | 150 billion VND | 58% |

THE FUND

As at 31 December 2025, the Company has one (01) Member Fund is as follow:

| <u>Member Fund</u> | <u>Established under</u> | <u>Main activity</u> | <u>Authorized capital</u> | <u>Direct ownership rate</u> |
|--|--|---|---------------------------|------------------------------|
| Rong Viet Investment Fund ("the Fund") | The Rong Viet Investment Fund ("RVIF") was established in Vietnam according to the Securities Law No. 54/2019/QH14 dated 26 November 2019; Circular No. 98/2020/TT-BTC dated 16 November 2020, by the Ministry of Finance, which guides the operation and management of securities investment funds. The Fund was granted the Establishment License No. 65/GCN-UBCK on 18 November 2022, by the State Securities Commission ("SSC"), which the latest license change was on 10 May 2024. The Fund operates as a Member Fund and has a duration of 05 years from the date the license was issued. | The Fund Management Company manages the assets of the Fund in accordance with the provisions of the Fund's Charter, adheres to professional ethics rules, voluntarily, equitably, honestly, and for the highest interest of the Fund. | 70 billion VND | 85% |

2 BASIS OF PREPARATION

2.1. Applied accounting standards and system

The financial statements of the Company are prepared in Vietnam Dong ("VND") in accordance with Vietnamese Enterprise Accounting System, the accounting regulation and guidance applicable to securities companies as set out in Circular No. 210/2014/TT-BTC dated 30 December 2014, Circular No. 334/2016/TT-BTC dated 27 December 2016 of the Ministry of Finance amending, supplementing and replacing Appendices No. 02 and No. 04 of Circular No. 210/2014/TT-BTC and other Vietnamese Accounting Standards promulgated by the Ministry of Finance as per:

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

Basis for consolidation

The consolidated financial statements comprise the financial statements of the Company, its subsidiary and its fund for the year ended 31 December 2025

Subsidiary is fully consolidated from the date of acquisition, being the date on which the Company obtains control, and continued to be consolidated until the date that such control ceases.

Fund is consolidated from 01 Jan 2024, and continued to be consolidated until the date that such control ceases.

The financial statements of the Company, its subsidiary and its fund are prepared for the same reporting year, using consistent accounting policies.

All intra-company balances, income and expenses and unrealized gains or losses resulting from intra-company transactions are eliminated in full.

Non-controlling interests represent the portion of profit or loss and net assets of the subsidiary which are not held by the Company and are presented separately in the consolidated income statement and within equity in the consolidated balance sheet.

2.2. Registered accounting documentation system

The Group's registered accounting documentation system is the General Journal.

2.3. Fiscal year

The Group prepares its consolidated financial statements for the fiscal year starts on 1 January and ends on 31 December.

2.4. Financial statements

The Group prepares its consolidated financial statements for the six-month period from 1 January to 30 June and its quarterly financial statements for the three-month periods ended 31 March, 30 June, 30 September and 31 December each year.

2.5. Accounting currency

The consolidated financial statements are prepared in Vietnam dong ("VND"), which is the accounting currency of the Group.

3 STATEMENT ON THE COMPLIANCE WITH VIETNAMESE ACCOUNTING STANDARDS AND SYSTEMS

Management confirms that the Company has complied with the 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 consolidated financial statements.

Accordingly, the accompanying consolidated financial statements, including 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 consolidated financial position, consolidated results of operations, consolidated cashflows and consolidated changes in owners' 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 on hand, cash at banks and short-term, highly liquid investments with an original maturity 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 consolidated off-balance sheet.

4.2. Financial assets at fair value through profit and loss (FVTPL)

Financial assets recognized at fair value through profit and loss 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 the near term; or
- 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).

b) Upon initial recognition, a financial asset is designated by the entity as at fair value through profit and loss as it meets one of the following criteria:

- The designation eliminates or significantly reduces the inconsistent treatment that would otherwise arise from measuring the asset or recognizing gains or losses on a different basis; or
- The assets and liabilities are part of a group of financial assets which are managed and their performance evaluated on a fair value basis, in accordance with a documented risk management policy 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 at fair value in comparison with the previous year is recognized into the consolidated income statement under "Gain from revaluation of financial assets at FVTPL". Decrease in the difference arising from revaluation of financial assets at FVTPL at fair value in comparison with the previous year is recognized into the consolidated 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 incur as expenses in the consolidated income statement.

4.3. Held-to-maturity investments (HTM)

Held-to-maturity investments are non-derivative financial assets with determinable payments and fixed maturity that a company has the positive intention and ability to hold to maturity other than:

- a) Those that the Company upon initial recognition designates as at fair value through profit or loss;
- b) Those that the Company designates as available for sale; and
- c) Those meet the definition of loans and receivables.

Held-to-maturity investments are recognized initially at cost (acquisition cost of the assets plus(+) transaction costs which are directly attributable to the investments such as brokerage fee, trading fee, issuance agency fee and banking transaction fee). After initial recognition, held-to-maturity financial investments are subsequently measured at amortized cost using the effective interest rate ("EIR") method.

Amortized cost of HTM financial investments is the amount at which the financial asset is measured at initial recognition minus (-) principal repayments, plus (+) or minus (-) the cumulative amortisation using the effective interest method of any difference between that:: initial amount and the maturity amount, and minus any reduction for impairment or uncollectibility (if any).

The effective interest rate method is a method of calculating the cost allocation on interest income or interest expense in the period of 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 or financial liabilities

HTM investments are subject to an assessment of impairment at the separate financial statement 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 have occurred after the initial recognition of the investment and that event has an impact on the estimated future cash flows of the investment that can be reliably estimated. Evidence of impairment may include a drop in the fair value/market value of the debt, indications that the debtors or a group of debtors are experiencing significant financial difficulty, 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 flows, 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 recognized in the income statement under "Provision expense for diminution in value and impairment of financial assets and doubtful receivables and borrowing costs of loans".

4.4. Loans

Loans are non-derivative financial assets with fixed or identifiable payments and not listed on the market, with the exceptions of:

- a) The amounts the Group intent to immediately sell or will sell in a near future which are classified as assets held for trading, and like those which, upon initial recognition, the entity categorized as such recognized at fair value through profit and loss;
- b) The amounts categorized by the Group as available for sale upon initial recognition; or
- c) The amounts whose holders cannot recover most of the initial investment value not due to credit quality impairment and which are categorized as available for sale.

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

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

Loans are subject to an assessment of impairment at the consolidated financial statement date. Provision is made for loan based on its estimated loss which is determined by the negative difference between the market value of securities used as collaterals for such loan and the loan balance. Any increase/decrease in the balance of provision is recognized in the consolidated income statement under "Provision expense for diminution in value and impairment of financial assets and doubtful debts and borrowing costs of loans".

4.5. Available-for-sale financial assets (AFS)

Available-for-sale financial assets are those non-derivative financial assets that are designated as available for sale or are not classified as:

- a) Loans and receivables;
- b) Held-to-maturity investments; or
- c) Financial assets at fair value through profit and loss.

Available-for-sale financial assets are recognized initially at cost plus (+) transaction costs which are directly attributable to the purchase of the financial assets. After initial recognition, available-for-sale financial assets are subsequently measured at fair value.

Difference arising from the revaluation of AFS in comparison with previous year is recognized under "Income/(expense) from revaluation of AFS financial assets" in "Other comprehensive income after tax" which is a part of the consolidated income statement.

As at the consolidated financial statement date, the Group assessed whether there is any objective evidence that an AFS is impaired. Any increase/decrease in the balance of provision is recognized in the consolidated income statement under "Provision expenses for diminution in value and impairment of financial assets and doubtful debts and borrowing costs of loans".

- Where an equity instrument is classified as available-for-sale, evidence of impairment includes a significant or prolonged decline in the fair value of the investment below its original cost. "Significant" is to be evaluated against the original cost of the asset and 'prolonged' indicates the period in which the fair value has been below its original cost. When any evidence of impairment exists, provision is determined as the difference between the AFS asset's cost and fair value at the assessment date.
- Where a debt instrument is classified as available-for-sale, the assessment of impairment is made when there is objective evidence that the amount of the loan is uncollectible or is uncertain. Investment results from one or more loss events occurring that adversely affect the expected future cash flows of the investments. Objective evidence of impairment may include the market value/fair value (if any) of the impairment debt, signs that the debtor or group of debtors is experiencing financial difficulties. Significant financial exposure, default or default in interest or principal payments, the possibility of the debtor becoming bankrupt or a financial restructuring, and observable data indicating a decline. It is possible to quantify expected future cash flows, such as changes in repayment, conditions, a financial position associated with the possibility of default. When there is evidence of impairment, provision is made based on the difference between the amortized amount and the fair value at the time of assessment.

4.6. 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 City Stock Exchange, their market prices are their closing prices on the latest trading day until the reevaluated date;

For unlisted securities registered for trading on the Unlisted Public Company Market ("UPCom"), their market prices are the average reference prices in the last 30 consecutive trading days until the reevaluated date;

For the delisted securities and suspended trading securities from the sixth day afterward, their actual stock prices are their closing prices at the delisted date;

For the unlisted securities and securities unregistered for trading on UPCOM, their actual stock price are the prices according to the judgment of the Company on the basis of comparing the book value and referring to the trading prices on the market;

For securities which do not have reference price from the above sources, the impairment is determined based on the financial performance and the book value of securities issuers as at the assessment date;

For the purpose of determining CIT taxable profit, the tax bases for financial assets are determined by cost minus (-) provision for diminution in value. Accordingly, market value of securities for provision purpose is determined in accordance with the Circular 48 and Circular 24 amending and supplementing Circular 48.

4.7. Derecognition of financial assets

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

- The rights to receive cash flows from the asset have expired; or
- The Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a “pass-through” arrangement; and either:

The Group has substantially transferred all the risks and rewards of the asset, or

The Group has substantially neither transferred nor retained all the risks and rewards of the asset, but has transferred control of the asset.

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through 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 Group’s continuing involvement in the asset. In that case, the Group also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

The continued participant in transferred assets in the form of guarantee will be recognized at lower value between the initial carrying value of the assets and the maximum amount that the Group is required to pay.

4.8. 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. The difference arising from the revaluation of financial assets AFS which recognized in “Gain/(loss) from revaluation of financial assets AFS” will be recognized as corresponding revenue or expenses at the date of reclassification of financial assets AFS for selling purpose.

Reclassification due to change in purpose or ability to hold

Securities companies are required to reclassify financial assets to their applicable categories if their purpose or ability to hold has changed, consequently:

- Non-derivative financial assets at FVTPL or financial assets that are not required to classify as financial asset at FVTPL at the 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 purposes or ability to hold, some HTM investments are required to be reclassified into AFS financial assets and to be reassessed at fair value. The difference arising from revaluation between carrying value and fair value are recognized under “Gain/loss from revaluation of assets at fair value” in Owners’ equity.

4.9. Long-term financial investments

Investments in equity of other entities

Investments in equity of other entities are recorded at fair value for listed securities, securities registered for trading on UpCOM, or based on the separate financial statements of the capital-receiving organization at the time as preparing the Group’s annual financial statements for unlisted securities.

In case the capital-receiving organization does not prepare financial statements at the same time as the Group’s, the Group does not make provisions for this investment.

At the date of preparing consolidated financial statements, the Group also assesses whether there is objective evidence that long-term investments have been impaired. An increase or decrease in the provision balance is recorded in other comprehensive income/expense in the consolidated income statement.

4.10. Receivables

Receivables are initially recorded at cost and subsequently always presented at cost.

Receivables are subject to review for impairment based on their overdue status or estimated loss arising from undue debts of corporate debtors who have bankruptcy or are under liquidation; or of individual debtors who are missing, have fled, are prosecuted, detained or tried by law enforcement bodies, are serving sentences or are currently suffering from a fatal disease (certified by the hospital) or dead or the debt has been sued for debt collection by the enterprise but the case has been suspended. Increases or decreases to the provision balance are recorded as "Provision expenses for diminution in value and impairment of financial assets, doubtful debts and borrowing costs of loans" in the consolidated income statement.

The Company has made provision for doubtful receivables in accordance with Circular No. 48/2019/TT-BTC dated 8 August 2019 issued by the Ministry of Finance and Circular No. 24/2022/TT-BTC amendments to Circular No. 48. Accordingly, the provision rates for overdue receivables are as follows:

| <u>Overdue period</u> | <u>Provision rate</u> |
|--|-----------------------|
| From over six (6) months to less than one (1) year | 30% |
| From one (1) year to less than two (2) years | 50% |
| From two (2) years to less than three (3) years | 70% |
| From three (3) years and above | 100% |

4.11. Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises of its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use.

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the consolidated income statement as incurred.

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the consolidated income statement.

4.12. Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortization.

The cost of an intangible fixed asset comprises of its purchase price and any directly attributable costs of preparing the intangible fixed asset for its intended use.

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and other expenditures are charged to the consolidated income statement as incurred.

When intangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the consolidated income statement.

4.13. Depreciation and amortization

Depreciation and amortization of tangible fixed assets and intangible fixed assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

| | |
|-------------------------------|-------------|
| Means of transportation | 6 years |
| Office equipment | 3 - 8 years |
| Computer software | 3 - 8 years |
| Trademark | 5 years |
| Copyrights | 3 - 5 years |
| Other intangible fixed assets | 5 years |

4.14. Operating leases

Rentals respective to operating leases are charged to the consolidated income statement on a straight-line basis over the term of the lease.

4.15. Borrowings and non-convertible bonds issued

Borrowings and non-convertible bonds issued by the Group are stated and presented at cost of the balance at the end of the accounting period.

4.16. Prepaid expenses

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

The following types of expenses are recorded as short-term and long-term prepaid expenses and are amortized over the year from one (1) year to three (3) years to the consolidated income statement:

- Office renovation expenses;
- Office tools and consumables;
- Office rental expenses; and
- Other prepaid expenses.

4.17. Business combinations and goodwill

Business combinations are accounted for using the purchase method. The cost of a business combination is measured as the fair value of assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange plus any costs directly attributable to the business combination. Identifiable assets and liabilities and contingent liabilities assumed in a business combination are measured initially at fair values at the date of business combination.

Goodwill acquired in a business combination is initially measured at cost being the excess of the cost the business combination over the acquiree's interest in the fair value of the net identifiable assets, liabilities and contingent liabilities. If the cost of a business combination is less than the fair value of the net assets of the subsidiary acquired, the difference is recognized directly in the consolidated statement of income. After initial recognition, goodwill is measured at cost less any accumulated amortization. Goodwill is amortized over the five (5) years period on a straight-line basis. The parent company conducts a periodical review for impairment of goodwill of investment in subsidiary. If there are indicators of impairment loss incurred is higher than the yearly cumulative amortization of goodwill, the higher amount will be recorded in the consolidated statement of income.

4.18. Payables and accrued expenses

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

4.19. Employee benefits

Post-employment benefits

Post-employment benefits are paid to retired employees of the Group by the Social Insurance Agency, which belongs to the Ministry of Labor and Social Affairs. The Group is required to contribute to these post-employment benefits by paying social insurance premium to the Social Insurance Agency at the rate of 17.5% (from 1 July 2021 to 30 June 2022, at the rate of 17%) of an employee's basic salary, salary-related allowances and other supplements. Other than that, the Group has no further obligation relating to post-employment benefits.

Severance allowance

The Group has the obligation, under Article 46 of the Vietnam Labor Code No. 45/2019/QH14 taking effect on 1 January 2021, to pay allowance arising from voluntary resignation of employees, equal to one-half month's salary for each year of employment up to 31 December 2008 plus salary allowances (if any). From 1 January 2009, the average monthly salary used in this calculation is the average monthly salary of the latest six-month period up to the resignation date.

Unemployment allowance

According to prevailing regulations, the Group is required to pay the unemployment insurance at 1% of salary fund of employees who engage in the unemployment insurance program and to deduct 1% from each employer's basic salary to contribute to the Unemployment Insurance Fund.

4.20. Foreign currency transactions

Transactions in currencies other than the Group's reporting currency of VND are recorded at the actual transaction 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 recognised is recorded at the buying exchange rates of the commercial banks that process these payments.

At the end of the year, monetary balances denominated in foreign currencies are determined as follows:

- Monetary assets are translated at buying exchange rate of the commercial bank where the Group conduct transactions regularly; and
- Monetary liabilities are translated at selling exchange rate of the commercial bank where the Group conduct transactions regularly.
- Outstanding borrowings in foreign currency are translated at buying exchange rate of the commercial bank where the Group opened its account.

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

4.21. Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Group 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 trading of securities

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

Interest income

Revenue is recognized on accrual basis (taking into account the effective yield on the asset) unless collectability is in doubt.

Dividends

Income is recognized when the Group's entitlement as an investor to receive the dividend is established, except for dividend received in shares in which only the number of shares is updated.

Other income

Revenues from irregular activities other than turnover-generating activities are recorded to other incomes as stipulated by VAS 14 - "Revenue and other income", including: Revenues from asset liquidation and sale; fines paid by customers for their contract breaches; collected insurance compensation; collected debt which had been written off and included in the preceding year expenses; payable debts which are now recorded as revenue increase as their owners no longer exist; collected tax amounts which now are reduced and reimbursed; and other revenues.

Other revenues from rendering services

Where the contract outcome can be reliably measured, revenue is recognised by reference to the stage of completion.

Where the contract outcome cannot be reliably measured, revenue is recognised only to the extent of the expenses recognised which are recoverable.

4.22. Borrowing costs

Borrowing costs consist of interest and other costs that incur in connection with the Group's borrowing of funds.

Borrowing costs are recorded as expense during the year in which they are incurred.

4.23. Cost of securities sold

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

4.24. Corporate income tax

Current income tax

Current income tax assets and liabilities for the current and prior years are measured at the amount expected to be payable to/or recovered from the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the report date.

Current income tax is charged or credited to the consolidated income statement, except when it relates to items recognized directly to equity, in which case the current income tax is also dealt with in equity.

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

Deferred income tax

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

Deferred tax liabilities are recognized for all taxable temporary differences, except where the deferred tax liability arises 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 recognized for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profits will be available against which deductible temporary differences, carry forward of unused tax credits and unused tax losses can be utilized, except where the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss.

The carrying amount of deferred income tax assets is reviewed at each financial year end date and reduced to a certain extent that sufficient taxable profits will be available to allow all or part of the deferred tax asset to be recovered. Previously unrecognized deferred income tax assets are re-assessed at each reporting 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 that are expected to apply in the fiscal year when the asset realized or the liability is settled based on tax rates and tax laws that have been enacted at the reporting date. Deferred tax is recorded to the consolidated income statement, except when it relates to items recognized directly to equity, in which case the deferred tax is also dealt with in the equity. Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxable entity and the same taxation authority and the Group intends to settle its current tax assets and liabilities on a net basis.

4.25. Owners' equity

Contributed capital from shareholders

Contributed capital from stock issuance is recorded in charter capital at par value.

Undistributed profit

Undistributed profit comprises of realized and unrealized undistributed profit.

Unrealized profit of the period is the difference between gain and loss arisen from revaluation of FVTPL financial assets or other financial assets through profit and loss in the interim consolidated income statement.

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

4.26. Distribution of net profits

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

4.27. Segment information

A segment is a component determined separately by the Group which is engaged in providing products or related services (business segment) or providing products or services in a particular economic environment (geographical segment), that is subject to risks and returns that are different from those of other segments.

The Group's principal activities are mainly taking place throughout Vietnam. Therefore, the Group's risks and returns are not impacted by the locations where the Group is trading. As a result, the management is of the view that there is only one segment for geography and therefore the Group only presents the segmental information based on activities.

4.28. Related parties

Parties are considered related to the Group if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Group and the other party are subject to common control or significant influence. The above stakeholders can be companies or individuals, including close members of their families.

4.29. Nil balances

Items or balances required by Circular No. 210/2014/TT-BTC dated 30 December 2014, Circular No. 334/2016/TT-BTC dated 27 December 2016 issued by the Ministry of Finance that are not shown in these consolidated financial statements indicate nil balance.

5 CASH AND CASH EQUIVALENTS

| | Ending balance VND | Beginning balance VND |
|---|------------------------------|---------------------------------|
| - Cash at banks for operation of the Group | 846,481,801,304 | 620,442,486,966 |
| - Cash for clearing and settlement securities transaction | 493,797,948 | 11,694,932,268 |
| - Cash equivalents | 150,000,000,000 | 575,000,000,000 |
| Total | 996,975,599,252 | 1,207,137,419,234 |

6 VALUE AND VOLUME OF TRADING IN THE PERIOD

| | Volume of trading in the period | Value of trading in the period |
|---------------------|--|---|
| | UNIT | VND |
| a) The Group | | |
| - Shares | 59,648,860 | 3,634,147,020,120 |
| - Bonds | 43,994,860 | 1,653,915,551,120 |
| - Others | 15,654,000 | 1,980,231,469,000 |
| b) Investors | | |
| - Shares | 1,318,680,306 | 38,005,449,778,104 |
| - Bonds | 1,259,849,608 | 34,379,205,939,940 |
| - Others | 7,739,616 | 821,200,522,574 |
| | 51,091,082 | 2,805,043,315,590 |
| Total | 1,378,329,166 | 41,639,596,798,224 |

7 FINANCIAL ASSETS
7.1 Financial assets at fair value through profit and loss ("FVTPL")

| | Ending balance | | Beginning balance | |
|-----------------|--------------------------|--------------------------|--------------------------|--------------------------|
| | Cost VND | Fair value VND | Cost VND | Fair value VND |
| Listed shares | 1,259,172,241,074 | 1,317,750,255,250 | 1,031,104,825,467 | 1,099,348,304,800 |
| Unlisted shares | 38,890,128,656 | 35,784,196,934 | 58,688,520,681 | 62,599,149,227 |
| Total | 1,298,062,369,730 | 1,353,534,452,184 | 1,089,793,346,148 | 1,161,947,454,027 |

7.2 Available-for-sale financial assets ("AFS")

| | Ending balance | | Beginning balance | |
|-----------------|------------------------|------------------------|------------------------|------------------------|
| | Cost VND | Fair value VND | Cost VND | Fair value VND |
| Listed shares | 511,664,770,000 | 451,008,260,000 | 442,126,265,000 | 479,027,250,000 |
| Unlisted shares | 50,000,000,000 | 44,842,000,000 | 50,000,000,000 | 50,883,000,000 |
| Total | 561,664,770,000 | 495,850,260,000 | 492,126,265,000 | 529,910,250,000 |

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

Short-term

| | Ending balance | | Beginning balance | |
|--|----------------|-----|------------------------|-----|
| | VND | VND | VND | VND |
| Term certificates of deposits with remaining maturity under 1 year | | | 400,000,000,000 | |
| Total | | | 400,000,000,000 | |

Long-term

| | Ending balance | | Beginning balance | |
|--|----------------|-----|-------------------|-----------------|
| | VND | VND | VND | VND |
| Vietnam Joint Stock Commercial Bank for Industry and Trade Bonds (*) remaining maturity under 1 year | | | 300,000,000,000 | |
| Vietnam Joint Stock Commercial Bank for Investment and Development bonds (**) Total | | | 500,000,000,000 | 800,000,000,000 |

(*) As of December 31 2025, the bonds has been listed and were being used as collateral for the Company's short-term borrowing.

(**) As of December 31 2025, the bonds remained unlisted and were being used as collateral for the Company's short-term borrowing.

7.4 Changes in market values of financial assets

| STT | Category | Cost VND | Fair value VND | Ending balance | | Beginning balance | | Revaluation value VND | |
|----------|-----------------|--------------------------|--------------------------|------------------------|------------------------|--------------------------|--------------------------|--------------------------|--|
| | | | | Revaluation difference | | Revaluation difference | | | |
| | | | | Increase VND | Decrease VND | Cost VND | Fair value VND | | |
| 4 | B | 1 | 2 | 3=(2-1) | 4=(1-2) | 6 | 7 | 8=(7-6) | |
| I | FVTPL | 1,298,062,369,730 | 1,353,534,452,184 | 115,656,904,475 | 60,184,822,021 | 1,353,534,452,184 | 1,089,793,346,148 | 1,161,947,454,027 | |
| | Listed shares | 1,259,172,241,074 | 1,317,750,255,250 | 115,655,873,229 | 57,077,859,053 | 1,317,750,255,250 | 1,031,104,825,467 | 47,006,185,928 | |
| | KBC | 400,343,369,922 | 441,500,290,000 | 41,156,920,078 | | 441,500,290,000 | 14,627,155,290 | 14,002,560,000 | |
| | ACB | 163,725,033,124 | 180,758,496,000 | 17,872,487,876 | | 180,758,496,000 | 111,244,144,591 | 129,710,712,600 | |
| | HSG | 112,581,895,131 | 82,301,625,000 | | | 82,301,625,000 | 122,248,396,082 | 19,380,421,082 | |
| | CTG | 107,883,978,850 | 122,208,765,250 | | | 122,208,765,250 | 107,630,021,010 | 123,262,471,600 | |
| | MWG | 106,925,072,200 | 116,060,360,000 | | | 116,060,360,000 | 98,608,601,131 | 127,599,800,000 | |
| | Others | 373,712,891,847 | 374,920,719,000 | 27,166,391,075 | | 374,920,719,000 | 576,747,107,363 | 49,915,421,333 | |
| | Unlisted shares | 38,890,128,656 | 35,784,196,934 | 1,031,1246 | | 3,106,962,968 | 35,784,196,934 | 58,688,520,681 | |
| | DDV | 15,796,440,000 | 14,549,360,000 | | | 1,247,080,000 | 14,549,360,000 | | |
| | QNS | 8,155,529,434 | 8,098,465,200 | | | 57,064,234 | 8,098,465,200 | 44,633,059,168 | |
| | Others | 14,938,159,222 | 13,136,371,734 | 1,031,246 | | 1,802,818,734 | 13,136,371,734 | 14,055,461,513 | |
| | II | AFS | 495,850,260,000 | 65,814,510,000 | 495,850,260,000 | 492,126,265,000 | 529,910,250,000 | 46,848,680,000 | |
| | Listed shares | 511,664,770,000 | 451,008,260,000 | 60,656,510,000 | 451,008,260,000 | 442,126,265,000 | 479,027,250,000 | 45,965,680,000 | |
| | KDH | 203,100,000,000 | 189,000,000,000 | | | 14,100,000,000 | 169,000,000,000 | 99,735,000,000 | |
| | CMG | 127,379,120,000 | 108,377,080,000 | | | 19,002,040,000 | 108,377,080,000 | 25,131,970,000 | |
| | EIB | 99,636,305,000 | 85,413,000,000 | | | 14,223,305,000 | 85,413,000,000 | 14,538,600,000 | |
| | GVR | 65,203,120,000 | 54,938,780,000 | | | 10,264,340,000 | 54,938,780,000 | 15,080,000 | |
| | Others | 16,346,225,000 | 13,279,400,000 | | | 3,066,825,000 | 13,279,400,000 | 3,172,59,295,000 | |
| | Unlisted shares | 50,000,000,000 | 44,842,000,000 | 5,158,000,000 | 44,842,000,000 | 5,158,000,000 | 50,000,000,000 | 50,000,000,000 | |
| | QNS | 50,000,000,000 | 44,842,000,000 | | | 125,999,332,021 | 1,849,384,712,184 | 1,581,919,611,148 | |
| | Total | 1,859,727,139,730 | 1,849,384,712,184 | 115,656,904,475 | | | 1,691,857,704,027 | 57,335,747,723 | |
| | | | | | | | | <i>1,691,857,704,027</i> | |

7 FINANCIAL ASSETS
7.5 Loans

| | Ending balance | | Cost VND | Fair value VND | Beginning balance |
|-----------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | Cost VND | Fair value VND | | | |
| Margin activities | 4,003,532,443,009 | 3,959,320,202,792 | 2,746,146,081,901 | 2,701,923,766,643 | |
| Advances to customers | 3,852,001,538,320 | 3,807,789,298,103 | 2,570,071,526,484 | 2,525,849,211,226 | |
| | 151,530,904,689 | 151,530,904,689 | 176,074,555,417 | 176,074,555,417 | |

7.6 Provision for impairment of financial assets

| Provision for impairment of financial assets | | | | |
|--|-------------------------------|----------------------|----------------------|------------------------------------|
| 1 | Beginning balance VND 2 | Increase VND 3 | Decrease VND 4 | Ending balance VND 5=(2+3+4) |
| | | | | |
| Provision for impairment of loans | 44,222,315,258 | | 10,075,041 | 44,212,240,217 |

8 RECEIVABLES

| | Ending balance VND | Beginning balance VND |
|---|------------------------|--------------------------|
| Receivables from sales of financial assets | 49,049,220,000 | 55,582,028,748 |
| Receivables and accruals from dividends and interest income from financial assets | 30,337,207,835 | 9,820,423,264 |
| Advances to suppliers | 1,753,351,065 | 963,530,121 |
| Receivables from services provided by the Company | 24,011,482,077 | 13,979,277,529 |
| Other receivables | 2,117,381,307 | 2,033,845,271 |
| Provision for impairment of receivables | (1,978,208,478) | (1,978,208,478) |
| Total | 105,290,433,806 | 80,400,896,455 |

Details of provision for impairment of receivables:

| | Doubtful debts VND 31/12/2024 | Provision | | | Doubtful debts VND 31/12/2025 |
|--|-------------------------------------|--------------------------|--------------------------|--------------------------|-------------------------------------|
| | | Beginning balance VND | Increase/Decrease VND | Ending balance VND | |
| <i>Other receivables</i> - Van Thien Hung | 1,978,208,478 | 1,978,208,478 | | 1,978,208,478 | 1,978,208,478 |
| Total | 1,978,208,478 | 1,978,208,478 | | 1,978,208,478 | 1,978,208,478 |

9 OTHER CURRENT ASSETS

| | Ending balance VND | Beginning balance VND |
|--|-----------------------|--------------------------|
| Advances to employees | 97,393,621 | 200,819,868 |
| Office supplies, tools and materials | 1,517,097,545 | 2,061,472,821 |
| Short-term prepaid expenses | 12,660,756,243 | 11,890,724,387 |
| - Software maintenance | 6,766,780,235 | 4,873,071,092 |
| - Office supplies, tools and materials | 86,920,247 | 374,644,711 |
| - Employee insurance | 325,841,492 | 340,343,567 |
| - Other expenses | 5,481,214,269 | 6,302,665,017 |
| Short-term deposits, collaterals and pledges | 55,900,000 | 55,900,000 |
| Tax and other receivables from the State | 500,842,193 | 956,706,429 |
| Total | 14,831,989,602 | 15,165,623,505 |

10 LONG-TERM INVESTMENTS

| | Ending balance VND | Beginning balance VND |
|--|------------------------|--------------------------|
| Other long-term investments | | |
| - Quang Ngai Sugar Joint Stock Company (QNS) | | 35,618,100,000 |
| - Tam Duc Cardiology Hospital Joint Stock Company (TTD) | 38,331,340,000 | 30,429,920,000 |
| - Viet Nam Vegetable Oils Industry Corporation (VOC) | | 80,117,192,232 |
| - Quang Nam Ngoc Linh Ginseng Pharmaceutical Trading Joint Stock Company (QUASAPHARCO) | 29,716,481,970 | 32,414,562,777 |
| - Tan An Phuoc Real Estate Joint Stock Company (TAP) | 174,324,043,970 | |
| - Rong Viet Prosperity Investment Fund (RVPIF) | 49,497,795,000 | |
| Total | 291,869,660,940 | 178,579,775,009 |

11 FIXED ASSETS

11.1 Tangible fixed assets

| | Means of transportation VND | Office equipment VND | Total VND |
|---------------------------------|---------------------------------------|--------------------------------|---------------------|
| Cost | | | |
| Beginning balance | 13,453,674,400 | 96,765,696,148 | 110,219,370,548 |
| - Increase during the year | | 15,750,438,045 | 15,750,438,045 |
| - Disposals during the year | | 106,150,000 | 106,150,000 |
| Ending balance | 13,453,674,400 | 112,409,984,193 | 125,863,658,593 |
| Accumulated depreciation | | | |
| Beginning balance | 5,964,692,036 | 60,101,768,924 | 66,066,460,960 |
| - Depreciation during the year | 1,908,139,164 | 17,017,917,224 | 18,926,056,388 |
| - Disposals during the year | | 106,150,000 | 106,150,000 |
| Ending balance | 7,872,831,200 | 77,013,536,148 | 84,886,367,348 |
| Net book value | | | |
| Beginning balance | 7,488,982,364 | 36,663,927,224 | 44,152,909,588 |
| Ending balance | 5,580,843,200 | 35,396,448,045 | 40,977,291,245 |

Additional information on tangible fixed assets:

| | <i>Ending balance</i> VND | <i>Beginning balance</i> VND |
|--|------------------------------|---------------------------------|
| Cost of tangible fixed assets which have been fully depreciated but are still in use | 36,195,789,593 | 30,101,509,493 |

11.2 Intangible fixed assets

| | Computer software VND | Trademark VND | Copyrights VND | Others VND | Total VND |
|---------------------------------|---------------------------------|-------------------------|--------------------------|----------------------|---------------------|
| Cost | | | | | |
| Beginning balance | 32,734,789,674 | 455,400,000 | 13,449,127,858 | 458,309,544 | 47,097,627,076 |
| - Increase during the year | 6,382,454,450 | | | | 6,382,454,450 |
| - Disposals during the year | | | | | |
| Ending balance | 39,117,244,124 | 455,400,000 | 13,449,127,858 | 458,309,544 | 53,480,081,526 |
| Accumulated depreciation | | | | | |
| Beginning balance | 22,337,469,918 | 267,363,871 | 4,468,636,174 | 152,769,840 | 27,226,239,803 |
| - Amortization during the year | 3,680,007,718 | 91,080,000 | 1,872,943,296 | 91,661,904 | 5,735,692,918 |
| - Disposals during the year | | | | | |
| Ending balance | 26,017,477,636 | 358,443,871 | 6,341,579,470 | 244,431,744 | 32,961,932,721 |
| Net book value | | | | | |
| Beginning balance | 10,397,319,756 | 188,036,129 | 8,980,491,684 | 305,539,704 | 19,871,387,273 |
| Ending balance | 13,099,766,488 | 96,956,129 | 7,107,548,388 | 213,877,800 | 20,518,148,805 |

Additional information on intangible fixed assets:

| | <i>Ending balance</i> VND | <i>Beginning balance</i> VND |
|--|------------------------------|---------------------------------|
| Cost of intangible fixed assets which have been fully amortized but are still in use | 21,049,408,317 | 20,869,408,317 |

12 LONG-TERM DEPOSITS, COLLATERALS AND PLEDGES

These are security deposits for office rentals at Head Office, Ha Noi, Nha Trang, Can Tho, Binh Duong, Dong Nai, Vung Tau Branch, Ho Chi Minh City and Viet Dragon Asset Management Corporation

13 LONG-TERM PREPAID EXPENSES

| | Ending balance | Beginning balance |
|--------------------------------------|----------------------|----------------------|
| | VND | VND |
| Office renovation expenses | 729,888,976 | 2,080,620,834 |
| Software maintenance | 4,764,339 | 80,814,111 |
| Office supplies, tools and materials | 47,040,000 | 33,901,320 |
| Other expenses | 1,540,852,510 | 597,531,304 |
| Total | 2,322,545,825 | 2,792,867,569 |

14 DEPOSITS TO SETTLEMENT ASSISTANCE FUND

Advances to settlement assistance fund represent amounts deposited at Vietnam Securities Depository.

According Decision No. 105/QĐ-VSD dated 20 August 2021 regarding the regulations on management and usage of the Assistance Fund issued by the General Director of the Vietnam Securities Depository, the Company must deposit an initial amount of VND120 million at the Vietnam Securities Depository and pay an addition of 0.01% of the total amount of brokered securities in the previous year, but not over VND2.5 billion per annum. The maximum contribution of each custody member to the Settlement Assistance Fund is VND 20 billion for custody members who are the company having trading securities and brokerage activities.

| | Ending balance | Beginning balance |
|------------------|-----------------------|-----------------------|
| | VND | VND |
| Initial payment | 120,000,000 | 120,000,000 |
| Addition payment | 13,464,509,286 | 13,464,509,286 |
| Interests | 6,415,490,714 | 6,415,490,714 |
| Total | 20,000,000,000 | 20,000,000,000 |

Other non-current assets are the deposits in the Derivatives Trading Clearing Fund. According to the Policy on Management and Use of Derivatives Trading Clearing Fund issued in conjunction with Decision No. 97/QĐ-VSD dated 23 March 2017 by the Vietnam Securities Depository, the minimum amount of initial contribution applicable to direct clearing members is VND10 billion.

15 BORROWINGS AND FINANCE LEASE LIABILITIES

15.1 Borrowings and Liabilities

| <i>Short-term borrowings</i> | <i>Interest rate</i> | <i>Beginning balance</i> | <i>Addition during the year</i> | <i>Repayment during the year</i> | <i>Revaluation</i> | <i>Ending balance</i> |
|------------------------------------|----------------------|--------------------------|---------------------------------|----------------------------------|--------------------|--------------------------|
| | % per annum | VND | VND | VND | VND | VND |
| 1/Bank borrowings | | 392,000,000,000 | 5,422,597,000,000 | 4,461,147,000,000 | 320,000,000 | 1,353,770,000,000 |
| <i>From domestic banks</i> | 3,9 - 7,5 | 392,000,000,000 | 4,107,000,000,000 | 3,409,000,000,000 | | 1,090,000,000,000 |
| <i>From a foreign bank</i> | 4,7 - 5,9 | | 1,315,597,000,000 | 1,052,147,000,000 | 320,000,000 | 263,770,000,000 |
| 2/Other borrowings (*) | | | 567,850,000,000 | 2,650,000,000 | | 565,200,000,000 |
| <i>From domestic individuals</i> | 5,5-8,0 | | 442,850,000,000 | 2,650,000,000 | | 440,200,000,000 |
| <i>From domestic organizations</i> | 8,0 | | 125,000,000,000 | | | 125,000,000,000 |
| 3/Short-term bond issuance | | 3,089,100,000,000 | 2,959,100,000,000 | 3,089,100,000,000 | | 2,959,100,000,000 |
| <i>Held by individuals</i> | 8,0 - 8,3 | 1,185,200,000,000 | 1,116,000,000,000 | 1,185,200,000,000 | | 1,116,000,000,000 |
| <i>Held by corporations</i> | 8,0 - 8,3 | 1,903,900,000,000 | 1,843,100,000,000 | 1,903,900,000,000 | | 1,843,100,000,000 |
| Total | | 3,481,100,000,000 | 8,949,547,000,000 | 7,552,897,000,000 | | 4,878,070,000,000 |

The Company has fully paid the principal and interest of the issued Bonds as well as fully paid all due debts.

(*) This form of borrowing is conducted with domestic individuals through civil contracts, with a maturity period of no more than one year

15.2 Pledged and mortgaged assets

| | Ending balance VND | Beginning balance VND | Purpose of collateral |
|---|------------------------|--------------------------|--------------------------|
| Short-term | | | |
| - Certificates of deposits with remaining maturity under 1 year | | 400,000,000,000 | |
| Long-term | | 400,000,000,000 | |
| - Bonds issued by Vietnam Joint Stock Commercial Bank for Industry and Trade | 800,000,000,000 | 300,000,000,000 | Short-term borrowing |
| - Bonds issued by the Joint Stock Commercial Bank for Investment and Development of Vietnam | 500,000,000,000 | 500,000,000,000 | Short-term borrowing |
| Total | 800,000,000,000 | 400,000,000,000 | |

16 SHORT-TERM TRADE PAYABLES

| | Ending balance VND | Beginning balance VND |
|--|-----------------------|--------------------------|
| Payables for purchases of listed securities | 2,395,880,000 | 12,600,757,378 |
| Payables for purchases of goods and services | 114,451,378 | 15,451,131 |
| Total | 2,510,331,378 | 12,616,208,509 |

17 STATUTORY OBLIGATIONS

| | Ending balance VND | Beginning balance VND |
|--|-----------------------|--------------------------|
| Corporate income tax | 37,119,111,184 | 4,543,596,866 |
| Personal income tax on behalf of investors | 8,579,906,590 | 7,521,592,273 |
| Personal income tax | 988,100,153 | 1,134,965,226 |
| Value added tax | 304,135,998 | 103,352,610 |
| Foreign contractor tax | 219,058,966 | 118,275,045 |
| Total | 47,210,312,891 | 13,421,782,020 |

The tax and state obligations payment fluctuations throughout the year are as follows:

| | Beginning balance VND | Payables during the year VND | Payment during the year VND | Ending balance VND |
|--|--------------------------|------------------------------------|-----------------------------------|-----------------------|
| Corporate income tax | 4,543,596,866 | 68,291,435,376 | (35,715,921,058) | 37,119,111,184 |
| Personal income tax on behalf of investors | 7,521,592,273 | 94,920,015,951 | (93,861,701,634) | 8,579,906,590 |
| Personal income tax | 231,294,717 | 20,385,534,127 | (20,129,570,884) | 487,257,960 |
| <i>In which:</i> | | | | |
| - Payables | 1,134,965,226 | | | 988,100,153 |
| - Receivables | (903,670,509) | | | (500,842,193) |
| Value added tax | 103,352,610 | 1,479,132,614 | (1,278,349,226) | 304,135,998 |
| Foreign contractor tax | 65,239,125 | 4,696,547,353 | (4,542,727,512) | 219,058,966 |
| <i>In which:</i> | | | | |
| - Payables | 118,275,045 | | | 219,058,966 |
| - Receivables | (53,035,920) | | | |
| Business registration tax | | 12,264,450 | (12,264,450) | |
| Total | 12,465,075,591 | 189,784,929,871 | (155,540,534,764) | 46,709,470,698 |
| <i>In which:</i> | | | | |
| - Payables | | | | (500,842,193) |
| - Receivables | | | | 47,210,312,891 |

18 SHORT-TERM ACCRUED EXPENSES

| | Ending balance VND | Beginning balance VND |
|---|-----------------------|--------------------------|
| Accrued additional salaries and 13th month salary | | |
| Board of Directors' remuneration | 5,000,000,000 | 1,244,444,444 |
| Interests on bonds and borrowings | 16,381,178,476 | 12,840,887,683 |
| Brokerage fee and custody fee | 757,737,421 | 666,519,728 |
| Others | 1,865,305,892 | 866,911,455 |
| Total | 24,004,221,789 | 15,618,763,310 |

| | Ending balance VND | Beginning balance VND |
|--|-----------------------|--------------------------|
| Payables for securities trading activities | | |
| Transaction costs for securities trading (*) | 3,200,673,059 | 2,319,145,566 |

(*) These are expenses payable to the stock exchanges.

19 OTHER SHORT-TERM PAYABLES

| | Ending balance VND | Beginning balance VND |
|-----------------------------------|-----------------------|--------------------------|
| Dividend payables to shareholders | 115,928,200 | 115,928,200 |
| Others | 310,039,410 | 277,076,428 |
| Total | 425,967,610 | 393,004,628 |

20 DEFERRED TAX LIABILITIES

| | Ending balance VND | Beginning balance VND |
|---|-----------------------|--------------------------|
| Taxable temporary differences: | | |
| - <i>Increase in revaluation gain of financial assets at FVTPL</i> | 118,365,188,146 | 163,580,636,645 |
| - <i>Increase in revaluation gain of AFS financial assets and other long-term investments</i> | 12,469,135,000 | 48,236,700,000 |
| Calculated at tax rate 20% applicable to the Company | 23,673,037,627 | 32,716,127,328 |

21 OWNERS' EQUITY

21.1 Share capital

Detail of Company share capital as at 31 December 2025:

| | Share UNIT | Amount VND | Ratio % |
|--------------------|--------------------|--------------------------|----------------|
| Nguyen Mien Tuan | 45,679,129 | 456,791,290,000 | 16.79% |
| Nguyen Xuan Do | 42,691,398 | 426,913,980,000 | 15.70% |
| Nguyen Hoang Hiep | 32,691,398 | 326,913,980,000 | 12.02% |
| Pham My Linh | 24,999,219 | 249,992,190,000 | 9.19% |
| Other shareholders | 125,938,856 | 1,259,388,560,000 | 46.30% |
| Total | 272,000,000 | 2,720,000,000,000 | 100.00% |

The Company's shares are as follows:

| | Ending balance UNIT | Beginning balance VND |
|------------------------------|------------------------|--------------------------|
| Authorized shares | 272,000,000 | 243,000,000 |
| <i>Ordinary shares</i> | 272,000,000 | 243,000,000 |
| Shares issued and fully paid | 272,000,000 | 243,000,000 |
| <i>Ordinary shares</i> | 272,000,000 | 243,000,000 |
| Outstanding shares | 272,000,000 | 243,000,000 |
| <i>Ordinary shares</i> | 272,000,000 | 243,000,000 |

21.2 Profit distribution to shareholders

| | Ending balance | Beginning balance |
|--------------------------|------------------------|--------------------------|
| | VND | VND |
| Realized profit | 310,643,926,227 | 265,637,043,210 |
| Unrealized profit/(loss) | 47,948,195,686 | 60,415,544,378 |
| Total | 358,592,121,913 | 326,052,587,588 |

21.3 Share capital

| | Ending balance | Beginning balance |
|---|--------------------------|--------------------------|
| | VND | VND |
| Capital contribution | 2,720,000,000,000 | 2,430,000,000,000 |
| Share premium | 9,212,118,792 | 9,226,118,792 |
| Other equity fund reserves | 3,079,092,125 | 1,518,406,072 |
| Revaluation of AFS Financial assets and other long-term investments | (59,298,676,059) | (7,675,514,214) |
| Undistributed profit | 358,592,121,913 | 326,052,587,588 |
| Non-controlling interests | 67,544,853,295 | 48,488,925,445 |
| Total | 3,099,129,510,066 | 2,807,610,523,683 |

22 DISCLOSURE OF CONSOLIDATED OFF-BALANCE SHEET ITEMS

Unit : VND

22.1 Financial assets listed/registered for trading at VSD of the Company

| | Ending balance | Beginning balance |
|--|------------------------|--------------------------|
| Unrestricted and traded financial assets | 614,121,230,000 | 533,393,770,000 |
| Financial assets awaiting for settlement | 14,142,000,000 | 1,500,000,000 |
| Total | 628,263,230,000 | 534,893,770,000 |

22.2 Non-traded financial assets deposited at VSD of the Company

| | Ending balance | Beginning balance |
|---|-----------------------|--------------------------|
| Unrestricted and non-traded financial assets (deposited at VSD) | 930,450,000 | 36,902,450,000 |

22.3 Financial assets awaiting for arrival of the Company

| Ending balance | Beginning balance |
|-----------------------|--------------------------|
| 673,000,000 | 4,000,000,000 |

22.4 Financial assets unregistered at VSD of the Company

| Ending balance | Beginning balance |
|-----------------------|--------------------------|
| 915,642,430,000 | 420,641,430,000 |

22.5 Entitled financial assets of Company

| Ending balance | Beginning balance |
|-----------------------|--------------------------|
| 10,363,360,000 | 3,970,060,000 |

22.6 Financial assets listed/registered at VSD of investors

| | | |
|--|----------------------|----------------------|
| 1. Unrestricted and traded financial assets | 2,118,856,656 | 1,626,288,218 |
| 2. Restricted and traded financial assets | 11,754,872 | 7,177,963 |
| 3. Mortgage and traded financial assets | 207,702,655 | 351,936,866 |
| 4. Blocked financial assets | 79,843,174 | 80,962,848 |
| 5. Financial assets awaiting for settlement | 10,556,911 | 10,945,274 |
| 6. Customers' deposits for derivatives trading | 25 | 83 |
| Total | 2,428,714,293 | 2,077,311,252 |

22.7 Non-traded financial assets deposited at VSD of investors

| | | |
|--|-------------------|-------------------|
| 1. Unrestricted and non-traded financial assets | 6,024,188 | 4,865,999 |
| 2. Restricted and non-traded financial assets | 15,829,100 | 7,639,716 |
| 3. Sealed, or temporarily detained non-traded financial assets | 46,500 | 46,500 |
| Total | 21,899,788 | 12,552,215 |

22.8 Financial assets awaiting for arrival of investors

| | | |
|--------|-----------|-----------|
| Shares | 7,968,289 | 9,992,316 |
|--------|-----------|-----------|

22.9 Entitled financial assets of investors

| | | |
|--------|------------|-----------|
| Shares | 12,152,668 | 1,825,824 |
|--------|------------|-----------|

22 DISCLOSURE OF CONSOLIDATED OFF-BALANCE SHEET ITEMS

22.10 Investors' deposits

| | Ending balance | Beginning balance |
|---|--------------------------|------------------------|
| | VND | VND |
| Investors' deposits for securities trading activities managed by the Company | 1,742,992,611,945 | 826,613,966,026 |
| - Domestic investors' deposits for securities trading activities managed by the Company | 1,742,246,752,881 | 821,740,509,426 |
| - Foreign investors' deposits for securities trading activities managed by the Company | 745,859,064 | 4,873,456,600 |
| Investors' deposits at VSD | 2,670,827,688 | 6,361,588,540 |
| Investors' deposits for clearing and settlement | 2,116,109,956 | 2,066,878,854 |
| - Domestic investors' deposits for clearing and settlement securities transactions | 1,521,525,536 | 835,014,126 |
| - Foreign investors' deposits for clearing and settlement securities transactions | 594,584,420 | 1,231,864,728 |
| Total | 1,747,779,549,589 | 835,042,433,420 |

22.11 Deposits of securities issuers

| | Ending balance | Beginning balance |
|---|----------------|-------------------|
| | VND | VND |
| Deposits for principal, interest, and dividends of securities issuers | 346,470,529 | 506,947,454 |

22.12 Payables to investors – investors' deposits for securities trading activities managed by the Company

| | Ending balance | Beginning balance |
|---|--------------------------|------------------------|
| | VND | VND |
| Payables to investors – investors' deposits for securities trading activities managed by the Company | 1,524,056,321,899 | 606,069,776,479 |
| - Domestic investors | 1,523,310,462,835 | 601,196,319,879 |
| - Foreign investors | 745,859,064 | 4,873,456,600 |
| Payables to investors – investors' deposits for clearing and settlement | 221,042,418,790 | 226,330,936,640 |
| - Domestic investors | 221,042,418,790 | 226,330,936,640 |
| - Foreign investors | | |
| Other Payables to investors | 18,694,525 | 18,694,525 |
| - Domestic investors | 18,694,525 | 18,694,525 |
| - Foreign investors | | |
| Total | 1,745,117,435,214 | 832,419,407,644 |

22 DISCLOSURE OF CONSOLIDATED OFF-BALANCE SHEET ITEMS

22.13 Dividend, bond principal and interest payables

| | Ending balance VND | Beginning balance VND |
|--|-----------------------|--------------------------|
| Dividend, bond principal and interest payables for investors | 3,008,584,904 | 3,129,973,230 |

22.14 Payable of investors for securities services provided by the Company

| | Ending balance VND | Beginning balance VND |
|--------------------------------|-----------------------|--------------------------|
| Payable custody fee | 8,973,124,382 | 8,051,266,762 |
| Payable SMS fee | 2,219,992,500 | 2,586,589,500 |
| Payable brokerage fee | 10,335,666,696 | 546,638,688 |
| Payable financial advisory fee | 1,282,600,000 | 110,500,000 |
| Other fees | 1,200,098,499 | 2,684,282,579 |
| Total | 24,011,482,077 | 13,979,277,529 |

22.15 Investor's Company payable

| | Ending balance VND | Beginning balance VND |
|--|--------------------------|--------------------------|
| 1. Margin transaction payable | 3,860,501,175,763 | 2,576,134,946,498 |
| 1.1. Principal repayment of margin | 3,852,001,538,320 | 2,570,071,526,484 |
| - <i>Payable of domestic investor's margin principal</i> | 3,852,001,538,320 | 2,570,071,526,484 |
| 1.2. Payable of margin interest | 8,499,637,443 | 6,063,420,014 |
| - <i>Payable of domestic investor's margin interest</i> | 8,499,637,443 | 6,063,420,014 |
| 2. Payable of advances to investors transaction | 151,605,954,531 | 176,160,421,682 |
| 2.1. Payable principal of advances to investors transaction | 151,530,904,689 | 176,074,555,417 |
| - <i>Payable principal of domestic advance transactions to investors</i> | 151,530,904,689 | 176,074,555,417 |
| 2.1. Payable interest of advances to investors transaction | 75,049,842 | 85,866,265 |
| - <i>Payable interest of domestic advance transactions to investors</i> | 75,049,842 | 85,866,265 |
| Total | 4,012,107,130,294 | 2,752,295,368,180 |

23 GAIN/(LOSS) FROM FINANCIAL ASSETS
23.1 Gain/(loss) from sale of financial assets at FVTPL

| No | Financial assets | Current year | | Previous year | |
|----|---|------------------------|------------------------|------------------------|--------------------|
| | | Q4/2025 VND | Accumulated VND | Q4/2025 VND | Accumulated VND |
| 1 | Gain from sale of financial assets at FVTPL | 167,677,087,732 | 292,534,579,256 | 241,326,516,479 | |
| 2 | Loss from sale of financial assets at FVTPL | (1,686,048,524) | (38,634,439,649) | (9,933,798,677) | |
| | Net realized gain/(loss) | 165,991,039,208 | 253,880,139,607 | 231,392,717,802 | |

Details of net realized gain/(loss) from disposals of FVTPL financial assets by category are as follows:

| No | Financial assets | Quantity | Proceeds | Cost of disposals (*) | Gain/(loss) from sale | Gain/(loss) from sale during the 2025 sale | Gain/(loss) from sale during the 2024 |
|----|---------------------|-------------------|--------------------------|--------------------------|------------------------|--|--|
| | | SHARES | VND | VND | VND | | |
| A | B | 1 | 19,749,100 | 784,029,295,000 | 618,318,065,936 | 165,711,229,064 | 248,360,716,236 |
| 1 | Listed shares | 2 | 9,692,640,000 | 9,232,896,956 | 459,743,144 | 4,792,274,371 | 207,568,561,605 |
| 2 | Unlisted shares | | 7,827,000 | 990,025,768,000 | 990,205,701,000 | (179,933,000) | 7,436,484,120 |
| 3 | Listed bonds | | | | | 727,149,000 | 131,937,666 |
| 4 | Unlisted bonds | | | | | | 14,524,634,411 |
| 5 | Deposit certificate | | | | | | 1,731,100,000 |
| | Total | 27,871,000 | 1,783,747,703,000 | 1,617,756,663,792 | 165,991,039,208 | 253,880,139,607 | 231,392,717,802 |

In which:

- Gain from sale of financial assets at FVTPL
- Loss from sale of financial assets at FVTPL

Details of revaluation gain of FVTPL financial assets FVTPL AFS by category are as follows:

| No | Financial assets | Current year | | Previous year | |
|----|---|--------------------------|-------------------------|-----------------------|--------------------|
| | | Q4/2025 VND | Accumulated VND | Q4/2025 VND | Accumulated VND |
| 1 | Increase/(decrease) in revaluation gain of FVTPL financial assets | (148,005,834,370) | 12,456,343,213 | 84,103,817,037 | |
| 2 | Decrease/(increase) in revaluation loss of FVTPL financial assets | 35,219,993,010 | 29,138,368,638 | 40,991,862,201 | |
| | Total | (183,225,847,380) | (16,682,025,425) | 43,111,954,836 | |

23.2 Gain/(loss) from revaluation of financial assets

| No | Financial assets | Cost | Market value | Revaluation | Revaluation | Gain/(loss) recorded VND |
|------------|------------------------------|--------------------------|--------------------------|-------------------------|-------------------------|--------------------------------|
| | | VND | VND | VND | VND | |
| A | B | C | D | E | F | G=E-F |
| I | FVTPL | 1,298,062,369,730 | 1,353,534,452,184 | 55,472,082,454 | 72,154,107,879 | (16,682,025,425) |
| | Shares | 1,298,062,369,730 | 1,353,534,452,184 | 55,472,082,454 | 72,154,107,879 | (16,682,025,425) |
| | Listed shares | 1,259,172,241,074 | 1,317,750,255,250 | 58,578,014,176 | 68,243,479,333 | (9,665,465,157) |
| | Unlisted shares | 38,890,128,656 | 35,784,196,934 | (3,105,931,722) | 3,910,628,546 | (7,016,560,268) |
| II | AFS | 561,664,770,000 | 495,850,260,000 | (65,814,510,000) | 37,783,985,000 | (103,598,495,000) |
| | Listed shares | 511,664,770,000 | 451,008,260,000 | (60,656,510,000) | 36,900,985,000 | (97,557,495,000) |
| | Unlisted shares | 50,000,000,000 | 44,842,000,000 | (5,158,000,000) | 883,000,000 | (6,041,000,000) |
| III | Loans and receivables | 4,003,532,443,009 | 3,959,320,202,792 | (44,212,240,217) | (44,222,315,258) | 10,075,041 |
| | Total | 5,863,259,582,739 | 5,808,704,914,976 | (54,554,667,763) | 65,715,777,621 | (120,270,445,384) |

38/ M/NH *

23 GAIN/(LOSS) FROM FINANCIAL ASSETS (continued)

23.3 Dividend, Gain/(loss) from financial assets at FVTPL, AFS, HTM investments, loans and receivables

| | Q4/2025 VND | Current year | | Previous year |
|--|------------------------|------------------------|--------------------|------------------------|
| | | Accumulated VND | Accumulated VND | Accumulated VND |
| a Gain from financial assets at FVTPL | 3,389,987,914 | 38,760,800,887 | | 55,235,496,337 |
| - <i>Dividend, bond principals</i> | 1,433,724,900 | 21,956,913,227 | | 37,808,205,208 |
| - <i>Interest income from deposits</i> | 1,956,263,014 | 16,803,887,660 | | 17,427,291,129 |
| b Gain/(loss) from available-for-sale (AFS): | 1,442,944,000 | 9,553,195,000 | | 7,529,215,000 |
| - <i>Dividend income from AFS financial assets</i> | 838,760,000 | 4,838,760,000 | | 7,529,215,000 |
| - <i>Gain from revaluation of AFS financial assets arising from reclassification</i> | 618,620,000 | 4,774,585,000 | | |
| - <i>(Loss) from revaluation of AFS financial assets arising from reclassification</i> | (14,436,000) | (60,150,000) | | |
| c Gain from loans and receivables | 119,922,718,466 | 413,735,758,975 | | 388,875,343,325 |
| d Gain from held-to-maturity (HTM) | 11,491,177,138 | 38,951,779,878 | | 4,773,698,630 |

23.4 Revenue from sources other than financial assets

| No | Other Operating Revenue | Current year | | Previous year |
|----|--|-----------------------|------------------------|------------------------|
| | | Q4/2025 VND | Accumulated VND | Accumulated VND |
| 1 | Revenue from brokerage services | 59,262,107,085 | 215,015,458,964 | 188,000,995,978 |
| 2 | Revenue from underwriting and issuance agency services | | 881,819,860 | |
| 3 | Revenue from securities custodian services | 2,387,991,874 | 7,880,818,774 | 7,300,456,697 |
| 4 | Revenue from financial advisory services | 3,127,636,362 | 8,533,222,726 | 6,318,995,453 |
| 5 | Revenue from other operating activities | 1,265,228,173 | 3,470,442,585 | 3,248,268,799 |
| | Total | 66,042,963,494 | 235,781,762,909 | 204,868,716,927 |

24 BORROWING COSTS TO FINANCE LENDING ACTIVITIES, PROVISION FOR FINANCIAL ASSET

| | | Current year | | Previous year |
|---|---|-----------------------|------------------------|------------------------|
| | | Q4/2025 VND | Accumulated VND | Accumulated VND |
| 1 | Borrowing costs to finance lending activities | 74,470,850,636 | 268,679,991,415 | 274,396,851,091 |
| 2 | Provision for financial asset impairment | (10,075,041) | (10,075,041) | 22,100,000 |
| | Total | 74,460,775,595 | 268,669,916,374 | 274,418,951,091 |

25 OPERATING EXPENSES

| | Current year | | Previous year |
|---|-----------------------|------------------------|------------------------|
| | Q4/2025 | Accumulated | Accumulated |
| | VND | VND | VND |
| 1 Expenses for proprietary trading activities | 770,550,420 | 3,904,390,616 | 4,498,757,618 |
| - Salary expense, other related expenses and customer referral commission | 707,134,013 | 3,577,985,832 | 4,073,165,959 |
| - Office rentals | 50,310,552 | 210,657,162 | 223,462,188 |
| - Other expenses | 13,105,855 | 115,747,622 | 202,129,471 |
| 2 Expenses for brokerage services | 39,437,482,895 | 157,283,568,370 | 141,651,325,017 |
| - Salary expense and other related expenses | 18,399,203,652 | 72,943,440,864 | 65,341,689,695 |
| - Transaction fee for brokerage activities | 9,313,550,729 | 38,022,259,070 | 32,081,034,655 |
| - Commission expenses for collaborators | 4,255,861,915 | 15,905,911,270 | 10,193,830,591 |
| - Office rentals | 3,128,471,685 | 12,441,071,893 | 12,449,605,957 |
| - Depreciation and amortization expenses | 185,790,419 | 710,352,926 | 2,296,126,883 |
| - Other expenses | 4,154,604,495 | 17,260,532,347 | 19,289,037,236 |
| 3 Expenses for securities investment advisory services | | 15,200,000 | 25,000,000 |
| 4 Expenses for financial advisory services | 2,973,625,169 | 13,959,511,307 | 13,756,873,923 |
| - Salary expense and other related expenses | 2,054,361,954 | 10,643,954,318 | 10,840,399,819 |
| - Office rentals | 192,837,789 | 861,470,175 | 946,515,018 |
| - Other expenses | 726,425,426 | 2,454,086,814 | 1,969,959,086 |
| 5 Custody expenses | 2,237,955,775 | 8,372,142,513 | 7,843,828,412 |
| 6 Expenses for other operating services | 5,082,469,359 | 20,793,764,775 | 20,252,769,672 |
| - Salary expense, other related expenses and customer referral commission | 3,900,695,823 | 15,959,915,653 | 15,394,620,367 |
| - Office rentals | 481,733,079 | 1,902,681,105 | 1,804,327,875 |
| - Depreciation and amortization expenses | 57,057,183 | 213,176,324 | 348,418,375 |
| - Maintenance expenses | 135,531,465 | 578,754,015 | 575,437,139 |
| - Other expenses | 507,451,809 | 2,139,237,678 | 2,129,965,916 |
| Total | 50,502,083,618 | 204,328,577,581 | 188,028,554,642 |

26 FINANCE INCOME

| | Current year | | Previous year |
|--|-----------------------|-----------------------|-----------------------|
| | Q4/2025 | Accumulated | Accumulated |
| | VND | VND | VND |
| 1 Changes in foreign exchange rates | | 243,919 | 486,000 |
| 2 Estimated revenue from dividends arising during the period | | 3,618,000,000 | 9,273,465,600 |
| 3 Interest income from demand deposits | 15,085,954,900 | 50,768,030,306 | 44,139,172,090 |
| Total | 15,085,954,900 | 54,386,274,225 | 53,413,123,690 |

27 GENERAL AND ADMINISTRATIVE EXPENSES

| | Current year | | Previous year |
|---|-----------------------|------------------------|------------------------|
| | Q4/2025 | Accumulated | Accumulated |
| | VND | VND | VND |
| 1 Salary expense and other related expenses | 20,894,796,620 | 93,075,432,102 | 92,715,213,532 |
| 2 Depreciation and amortization expenses | 6,197,516,161 | 23,597,077,556 | 18,935,924,283 |
| 3 Office rentals | 3,003,238,669 | 11,944,438,630 | 11,488,301,727 |
| 4 Remuneration of the Board of Directors | 5,622,222,225 | 6,617,777,781 | 3,733,333,338 |
| 5 Events and business trip expenses | 800,511,310 | 2,149,374,593 | 4,835,693,245 |
| 6 Maintenance expenses | 2,616,842,521 | 9,582,051,303 | 7,431,377,683 |
| 7 Electricity, telecommunication services | 399,749,373 | 1,659,359,761 | 1,674,105,060 |
| 8 Other expenses | 6,131,546,820 | 22,111,595,160 | 21,707,333,779 |
| 9 Goodwill | | 3,248,695,817 | 3,248,695,815 |
| Total | 47,290,771,609 | 173,985,802,703 | 165,769,978,462 |

28 CORPORATE INCOME TAX

The Company has the obligations to pay the Corporate Income Tax ("CIT") at a rate of 20% of taxable profits.

The tax returns filed by the Company are subject to examination by the tax authorities. As the application of tax laws and regulations is susceptible to varying interpretations, the amounts reported in the separate financial statements could change later upon final determination by the tax authorities.

| No | Detail of Corporate income tax expense | Current year | | Previous year | |
|--|---|------------------|-----|--------------------|--------------------|
| | | Q4/2025 VND | VND | Accumulated VND | Accumulated VND |
| 1 Current CIT expense | | | | | |
| 2 | - CIT expense calculated on taxable income for the current year | 37,119,111,184 | | 68,291,435,376 | 49,295,467,404 |
| 3 | - Adjustment of CIT expenses from prior years into the current year's income tax expense | | | | |
| 4 | - Total current CIT expense | 37,119,111,184 | | 68,291,435,376 | 49,295,467,404 |
| 5 Deferred CIT expense/(income) | | | | | |
| 6 | - Deferred corporate income tax expense arising from temporary differences subject to taxation | | | | |
| 7 | - Deferred corporate income tax expense arising from the reversal of deferred tax assets | | | (25,640,916) | |
| 8 | - Income tax benefit from deferred income tax arising from temporary differences | | | | |
| 9 | - Income tax benefit from deferred income tax arising from tax loss and unused tax credits | | | | |
| 10 | - Income tax benefit from deferred income tax arising from the reversal of deferred tax liabilities | (31,467,161,072) | | (3,666,903,049) | 15,160,912,364 |
| 11 | - Total deferred tax (income)/expense | (31,467,161,072) | | (3,666,903,049) | 15,135,271,448 |

29 ACCUMULATED OTHER COMPREHENSIVE INCOME

| | Beginning balance VND | Movement during the period VND | Changes in owners' equity recorded in interim income statement VND | Ending balance VND |
|--|--------------------------|--------------------------------------|--|-------------------------|
| Expense from revaluation of AFS financial assets and other long-term investments | (7,675,514,214) | (46,908,726,845) | (4,714,435,000) | (59,298,676,059) |
| Total | (7,675,514,214) | (46,908,726,845) | (4,714,435,000) | (59,298,676,059) |

30 ADDITIONAL INFORMATION FOR INTERIM STATEMENT OF CHANGES IN OWNERS' EQUITY

| | Current year Q4/2025 VND | Accumulated VND | Previous year Accumulated VND |
|--|--------------------------------|-------------------------|-------------------------------------|
| Income/(expense) recorded directly to owner's equity: | | | |
| - <i>Income/(expense) from revaluation of AFS financial assets and other long-term investments</i> | (58,533,226,470) | (46,908,726,845) | (2,540,511,022) |
| - <i>Income/(expense) from revaluation of AFS financial assets arising from reclassification</i> | (604,184,000) | (4,714,435,000) | |
| Total | (59,137,410,470) | (51,623,161,845) | (2,540,511,022) |

31 OTHER INFORMATION

31.1 *Related party transactions*

Parties are considered to be related parties of the Group if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Group and other party are under common control or under common significant influence. Related parties can be enterprise or individual, including close members of the family of any such individual.

The list of related parties with material transactions with the Group and the relationship between the Group and related parties is as follows:

| Related party | Relationship |
|--|---|
| Mr. Nguyen Mien Tuan | Major shareholder |
| Mr. Nguyen Xuan Do | Major shareholder |
| Mr. Nguyen Hoang Hiep | Major shareholder |
| Ms. Pham My Linh | Major shareholder |
| Hoang Trieu Company limited | Major shareholder of Company is the legal representative of Hoang Trieu Company limited |
| Board of Directors and Board of Management | Key management |

31.2 Significant transactions with related parties during the period are as follows:

| Related party | Transactions | Accumulated in the current year | Accumulated in the Previous year |
|--|-------------------------------------|---------------------------------|----------------------------------|
| | | VND | VND |
| Hoang Trieu Company limited | Office rentals and related services | 15,376,694,247 | 15,590,506,960 |
| Board of Directors and Board of Management | Income and remuneration | 12,605,103,532 | 13,407,430,677 |

31.3 The receivables and payables with related parties are as follows:

| Related party | Transactions | Ending balance | Beginning balance |
|-----------------------------|------------------------------------|----------------|-------------------|
| | | VND | VND |
| Hoang Trieu Company limited | Payables for provided services | (184,367,727) | |
| | Security deposits for office lease | 2,679,921,164 | 2,679,921,164 |

32 Earnings per share

Basic earnings per share amounts are calculated by dividing net profit or loss after tax for the period attributable to ordinary shareholders of the Group (after adjusting for the bonus and welfare fund) by the weighted average number of ordinary shares outstanding during the period.

Diluted earnings per share amounts are calculated by dividing the net profit or loss after tax attributable to ordinary shareholders of the Group (after adjusting for interest on the convertible preference shares) by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

The Group uses the following information to calculate basic (loss)/earnings per share and diluted (loss)/earnings per share

| | Current year | | Previous year |
|--|----------------|-----------------|--------------------------|
| | Q4/2025 | Accumulated | Accumulated (Restate) |
| | VND | VND | VND |
| Net profit/(loss) after tax attributable to ordinary shareholders (VND) | 13,821,476,572 | 283,126,066,290 | 289,764,566,515 |
| Net profit after tax attributable to ordinary shareholders for basic earning (VND) | | | (5,714,851,806) |
| Net profit after tax attributable to ordinary shareholders for basic earnings | 13,821,476,572 | 283,126,066,290 | 284,049,714,709 |
| Weighted average number of ordinary shares to calculate basic earnings per share (share) | 268,664,932 | 268,664,932 | 238,212,295 |
| Impact of the issuance of shares (shares) | | | 23,821,230 |
| Weighted average number of ordinary shares adjusted for the effect of dilution | 268,664,932 | 268,664,932 | 262,033,525 |
| Basic earnings/(loss) per share (VND/share) | 51 | 1,054 | 1,084 |
| Diluted earnings/(loss) per share (VND/share) | 51 | 1,054 | 1,084 |

33 EVENTS AFTER THE CONSOLIDATED BALANCE SHEET DATE

There has been no matter or circumstance that has arisen since the reporting date that has affected or may significantly affect the operations of the Company, the 4th Quarter of 2025 consolidated results of its operations which is required to be adjusted or disclosed in the 4th Quarter of 2025 consolidated financial statements.

Prepared by:



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Ms. Nguyen Thi Thu Huyen
General Director

Ho Chi Minh City, Vietnam
28 January 2026