Mẫu số 02

VIETNAM FINANCIAL INVESTMENT SECURITIES CORPORATION

SOCIALIST REPUBLIC OF VIETNAM
Independence – Liberty - Happiness

No: 45 /2026/CV-VISC

Hà Nội, ngày 31 tháng 03 năm 2026

CÔNG TY CỔ PHẦN CHỨNG KHOÁN ĐẦU TƯ TÀI CHÍNH VIỆT NAM
Digitally signed by CÔNG TY CỔ PHẦN CHỨNG KHOÁN ĐẦU TƯ TÀI CHÍNH VIỆT NAM
DN: C=VN, S=HÀ NỘI, L=Nam Từ Liêm, CN=CÔNG TY CỔ PHẦN CHỨNG KHOÁN ĐẦU TƯ TÀI CHÍNH VIỆT NAM, OID.0.9.2342.19200300.100.1.1=MST:0102614143
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REGULAR DISCLOSURE OF FINANCIAL STATEMENTS

To: **State Securities Commission of Vietnam**
Vietnam Exchange
Hanoi Stock Exchange
Hochiminh Stock Exchange

Pursuant to Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding the disclosure of information on the securities market, Vietnam Financial Investment Securities Corportation (VISC) hereby discloses Audited Financial Statements for 2025 as follows:

1. Organization Name: **VIETNAM FINANCIAL INVESTMENT SECURITIES CORPORATION**

- Stock Code: VIG
- Address: 1st Floor & 8th Floor, Block B, Song Da Building, Pham Hung Street, Tu Liem Ward, Hanoi City
- Tel: +84 243514 9999
- Email: info@visc.com.vn Website: visc.com.vn

2. Disclosed Information:

- Audited Financial Statements in 2025:

☑ Separate Financial Statements (for listed companies without subsidiaries or those without superior-level accounting units but with dependent units);

☐ Consolidated Financial Statements (for listed companies with subsidiaries);

☐ Aggregated Financial Statements (for listed companies with dependent accounting units operating under a separate accounting system)

- Cases requiring explanation:

+ The audit organization issues an opinion other than an unqualified opinion on the financial statements (for audited financial statements in 2025):

☐ Yes ☑ No

Explanation document in case of "Yes":

☐ Yes ☐ No

+ After-tax profit in the reporting period differs by 5% or more before and after the audit, or there is a transition from loss to profit or vice versa

☑ Yes ☐ No

Explanation document in case of "Yes"

☑ Yes ☐ No

+ After-tax corporate income profit in the income statement changes by 10% or more compared to the same period last year

☐ Yes ☑ No

Explanation document in case of "Yes"

☐ Yes ☐ No

+ After-tax profit in the reporting period is a loss, transitioning from profit in the same period last year to a loss or vice versa

☐ Yes ☑ No

Explanation document in case of "Yes"

☐ Yes ☐ No

This information has been published on the company's website on .31/03/2026. at the link: https://visc.com.vn/vi/news/bao-cao-tai-chinh-3147.spp

3. Report on transactions with a value of 35% or more of Total Assets in 2025: No

We commit that the disclosed information is truthful and bear full responsibility before the law for the disclosed content.

Attachments:

- Audited Financial Statements in 2025
- Explanation document

Representative of the Organization
GENERAL DIRECTOR
(Signature, full name, position, and seal)

S.G.P: 87 - C.T.C.P
CÔNG TY CỔ PHẦN CHỨNG KHOÁN ĐẦU TƯ TÀI CHÍNH VIỆT NAM
P. TỪ LIÊM TP HÀ NỘI

Duong Quang Trung

VIET NAM FINANCIAL INVESTMENT SECURITIES CORPORATION

Audited Financial Statements

for the fiscal year ended 31st December 2025

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STATEMENT OF THE EXECUTIVE MANAGEMENT

The Executive Management of Viet Nam Financial Investment Securities Corporation (hereinafter called "the Company") presents this report together with the financial statements of the Company for the fiscal year ended 31st December 2025.

GENERAL INFORMATION

Viet Nam Financial Investment Securities Corporation was established under Business Registration Certificate No. 0102614143, initially issued on 11th January 2008, and amended for the 7th time on 13th December 2024, by the Hanoi Department of Planning and Investment. The Company operates in the securities business under License No. 88/UBCK-GPHĐKD dated 11th January 2008, along with subsequent amended licenses issued by the State Securities Commission of Vietnam.

MEMBERS OF THE BOARD OF DIRECTORS, BOARD OF SUPERVISORS, AND EXECUTIVE MANAGEMENT

The members of the Board of Directors, the Board of Supervisors, and the Executive Management of the Company during the year and to the date of this statement are as follows:

Board of Directors

Full name	Position
Mr. Nguyen Phuc Long	Chairman
Mr. Duong Quang Trung	Deputy Chairman
Ms. Dao Thi Thanh	Member
Mr. Nguyen Xuan Bieu	Member
Mr. Nguyen Viet Viet	Member

Board of Supervisors

Full name	Position
Ms. Pham Thi Tu Anh	Head of the Supervisory
Ms. Nguyen Thi Kim Oanh	Member
Ms. Vu Thi Thanh Hai	Member

Executive Management

Full name	Position	Date of appointment/dismissal
Mr. Duong Quang Trung	Chief Executive Officer	
Ms. Nguyen Thi Thu Hang	Deputy Chief Executive Officer	Dismissed on 20/10/2025
Ms. Pham Hong Nhung	Deputy Chief Executive Officer	Appointed on 01/08/2025

Legal representatives

The legal representative of the Company during the year and to the date of this statement is Mr. Duong Quang Trung – Chief Executive Officer.

STATEMENT OF THE EXECUTIVE MANAGEMENT (continued)

EVENTS ARISING AFTER THE END OF THE PERIOD

There are no significant events occurring after the period, which needs to be adjusted or presented in these financial statements for the fiscal year anded 31st December 2025.

AUDITORS

International Auditing and Valuation Company Limited has been appointed to review the financial statements of the Company for the fiscal year anded 31st December 2025.

THE EXECUTIVE MANAGEMENT'S RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

The Executive Management of the Company is responsible for preparing the financial statements, which give a true and fair view of the financial position of the Company as at 31st December 2025, and its operating results and its cash flows for the period then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting. In preparing these combined financial statements applicable to securities companies, The Executive Management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the financial statements so as to minimize errors and frauds.

The Executive Management of the Company is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the combined financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting applicable to securities companies. The Executive Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Executive Management confirms that the Company has complied with the above requirements in preparing these combined financial statements.

DISCLOSURE OF THE EXECUTIVE MANAGEMENT

The Executive Management does hereby state that, in its opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31st December 2025 and of the results of its operations, its cash flow statement and its statement of changes in owners' equity for the six months period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, accounting guidance applicable to securities companies and statutory requirements relevant to preparation and presentation of separate financial statements.

STATEMENT OF THE EXECUTIVE MANAGEMENT (continued)

COMMITMENT ON INFORMATION DISCLOSURE

The Executive Management confirms that the Company has complied with Decree No. 155/2020/ND-CP dated 31st December 2020, as amended and supplemented by Decree No. 245/2025/ND-CP dated 11th September 2025 of the Government detailing the implementation of a number of articles of the Law on Securities; and that the Company has not violated information disclosure obligations as prescribed in Circular No. 08/2026/TT-BTC amending and supplementing a number of articles of Circular No. 96/2020/TT-BTC dated 16th November 2020 of the Minister of Finance guiding information disclosure on the securities market, which was amended and supplemented by Circular No. 18/2025/TT-BTC dated 26th April 2025 amending and supplementing a number of articles of the circulars regulating securities transactions on the securities trading system; clearing and settlement of securities transactions; operations of securities companies and information disclosure on the securities market.

For and on behalf of the Executive Management,



Mr. DUONG QUANG TRUNG
Chief Executive Officer
Ha Noi, 30th March 2026

No. 0707/2025/BCTC/IAV

INDEPENDENT AUDITOR'S REPORT

To: Shareholders, Board of Directors, Board of Supervisors and Executive Management
VIET NAM FINANCIAL INVESTMENT SECURITIES CORPORATION

We have audited the accompanying financial statements of Viet Nam Financial Investment Securities Corporation ("the Company") as prepared on 30th March 2025 and set out on pages 6 to 51, which comprise the statement of financial position as at 31st December 2025, the income statement, the cash flow statement and the statement of changes in owners' equity for the fiscal year anded 31st December 2025 and the notes thereto.

The Executive Management's responsibility

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

Auditors' responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of General Directors, as well as evaluating the overall presentation of the financial statements.

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

INDEPENDENT AUDITOR'S REPORT (continued)

Auditors' Opinion

In our opinion, the financial statements give a true and fair view, in all material respects, of the financial position of the Company as at 31st December 2025, and of the results of its operations and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting.

Other issues

The financial statements for the fiscal year ended 31st December 2024 have been audited by another independent auditor. The auditors expressed an unqualified audit opinion on the financial statements on 31st March 2025.

M.S.D.N: 0106299213 - C.T.T.N.H.H. CÔNG TY TNHH KIỂM TOÁN VÀ ĐỊNH GIÁ QUỐC TẾ THÀNH PHỐ HÀ NỘI

DUONG VAN THIEU
Deputy Director
Audit Practising Registration Certificate
No. 5353-2025-283-1

NGUYEN PHUONG THUY
Auditor
Audit Practising Registration Certificate
No. 4567-2022-283-1

INTERNATIONAL AUDITING AND VALUATION COMPANY LIMITED
Hanoi, 30th March 2026

STATEMENT OF FINANCIAL POSITION

As at 31st December 2025

	ASSETS	Code	Note	Closing balance VND	Opening balance VND
A.	**CURRENT ASSETS (100 = 110 + 130)**	**100**		**216,271,558,522**	**225,243,355,119**
I.	**Financial Assets**	**110**		**155,917,747,914**	**224,634,599,519**
1.	Cash and cash equivalents	111	5.1	239,990,328	50,189,300,073
1.1.	*Cash*	*111.1*		*239,990,328*	*10,189,300,073*
1.2.	*Cash equivalents*	*111.2*		-	*40,000,000,000*
2.	Financial assets at fair value through profit or loss (FVTPL)	112	5.2	92,935,000,000	111,247,000,000
4.	Loans	114		64,178,359	-
3.	Receivables	117	5.3	55,338,813,050	56,306,634,983
3.1	*Receivables from disposal of financial assets*	*117.1*		*42,934,018,545*	*38,914,018,545*
3.2	*Receivables from dividend and interest income of financial assets*	*117.2*		*12,404,794,505*	*17,392,616,438*
3.2.1	*Accruals for undue dividend and interest income*	*117.4*		*12,404,794,505*	*17,392,616,438*
4.	Receivables from services provided by the Company	119	5.3	63,368,442,021	62,473,718,735
5.	Other receivables	122	5.3	9,044,452,483	9,491,074,055
6.	Provision for impairment of receivables	129	5.4	(65,073,128,327)	(65,073,128,327)
II.	**Other current assets**	**130**	**5.5**	**60,353,810,608**	**608,755,600**
1.	Advances	131		-	28,455,704
2.	Short-term prepaid expenses	133		305,810,608	560,299,896
3.	Short-term deposits, collaterals and pledges	134		60,048,000,000	20,000,000
B.	**NON-CURRENT ASSETS (200 = 210 + 220 + 230 + 240 + 250 - 260)**	**200**		**149,612,290,719**	**148,119,490,839**
I.	**Long-term financial assets**	**210**		**130,000,000,000**	**130,000,000,000**
2.	Long-term investments	212		130,000,000,000	130,000,000,000
2.1.	*HTM investments*	*212.1*	*5.2*	*130,000,000,000*	*130,000,000,000*
II.	**Fixed assets**	**220**		**9,055,406,717**	**10,429,798,267**
1.	Tangible fixed assets	221	5.6	3,552,572,040	4,219,863,590
	- Cost	*222*		*6,749,564,700*	*6,618,992,700*
	- Accumulated depreciation	*223a*		*(3,196,992,660)*	*(2,399,129,110)*
2.	Intangible fixed assets	227	5.7	5,502,834,677	6,209,934,677
	- Cost	*228*		*9,839,813,450*	*9,839,813,450*
	- Accumulated depreciation	*229a*		*(4,336,978,773)*	*(3,629,878,773)*
III.	**Investment properties**	**230**		-	-
IV.	**Construction in progress**	**240**		-	-
V.	**Other long-term assets**	**250**	5.5	**10,556,884,002**	**7,689,692,572**
1.	Long-term deposits, collaterals and pledges	251		188,454,000	164,954,000
2.	Long-term prepaid expenses	252		458,495,238	677,203,808
3.	Deferred income tax assets	253		3,062,400,000	-
4.	Payment for Settlement Assistance Fund	254		6,847,534,764	6,847,534,764
VI.	**Provision for impairment of long-term assets**	**260**		-	-
	TOTAL ASSETS (270 = 100 + 200)	**270**		**365,883,849,241**	**373,362,845,958**

STATEMENT OF FINANCIAL POSITION (continued)

As at 31st December 2025

	RESOURCES	Code	Note	Closing balance VND	Opening balance VND
C.	**LIABILITIES**	**300**		**8,816,082,282**	**16,556,337,285**
I.	**Current liabilities**	**310**		**8,816,082,282**	**16,556,337,285**
1.	Short-term payables to suppliers	320	5.8	361,416,165	380,419,316
2.	Taxation and Statutory obligations	322	5.9	3,525,949,787	5,020,572,291
3.	Payables to employees	323		763,682,959	994,683,456
4.	Other short-term payables	329	5.10	4,165,033,371	10,160,662,222
II.	**Non-current liabilities**	**340**		-	-
D.	**OWNERS' EQUITY (400 = 410 + 420)**	**400**		**357,067,766,959**	**356,806,508,673**
I.	**Owners' equity**	**410**	5.11	**357,067,766,959**	**356,806,508,673**
1.	Share capital	411		465,958,850,000	465,958,850,000
1.1.	*Capital contribution*	*411.1*		*451,333,000,000*	*451,333,000,000*
	a. Ordinary shares	*411.1a*		*451,333,000,000*	*451,333,000,000*
1.2.	*Share premium*	*411.2*		*14,625,850,000*	*14,625,850,000*
2.	Charter capital supplementary reserve	414		1,813,981,917	1,813,981,917
3.	Financial and operational risk reserve fund	415		1,813,981,917	1,813,981,917
4.	Undistributed Earnings	417		*(112,519,046,875)*	*(112,780,305,161)*
4.1.	*Realized profit*	*417.1*		*(106,446,446,875)*	*(118,957,305,161)*
4.2.	*Unrealized profit*	*417.2*		*(6,072,600,000)*	*6,177,000,000*
II.	**Other resources and funds**	**430**		-	-
	TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300 + 400)	**440**		**365,883,849,241**	**373,362,845,958**

OFF-STATEMENT OF FINANCIAL POSITION ITEM

	ASSETS	Code	Note	Closing balance VND	Opening balance VND
A.	**ASSETS OF THE COMPANY AND ASSETS MANAGED UNDER AGREEMENTS**			-	-
1.	Foreign currencies	005	6.1	-	-
	- USD			*69,51*	*82,71*
2.	Outstanding shares (Unit)	006	6.2	45,133,300	45,133,300
3.	Financial assets listed/registered for trading at VSD of the Company	008	6.3	31,900,000,000	31,900,000,000
4.	Financial assets which have not been deposited at VSD of the Company	012	6.4	21,225,000,000	24,225,000,000
B	**ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS**			-	-
1.	Financial assets listed/registered for trading at VSD of investors	021	6.5	1,174,458,900,000	843,664,230,000
a.	*Unrestricted financial assets*	*021.1*		*1,174,336,130,000*	*843,043,370,000*
b.	*Blocked financial assets*	*021.4*		*8,770,000*	*8,770,000*
c.	*Financial assets awaiting for settlement*	*021.5*		*114,000,000*	*612,090,000*
2.	Non-traded financial assets deposited at VSD of investors	022	6.6	111,010,000	7,093,710,000
a.	*Unrestricted and non-traded financial assets deposited at VSD*	*022.1*		*111,010,000*	*7,093,710,000*
3.	Investors' deposits	026	6.7	5,631,928,047	22,501,852,364
3.1.	*Investors' deposits for securities trading activities managed by the Company*	*027*		*2,819,165,817*	*4,512,039,628*
3.2	*Securities transaction clearing and settlement deposits*	*029*		*2,812,762,230*	*17,989,812,736*
a.	*Clearing and settlement deposits for securities transactions of domestic investors*	*029.1*		*2,812,464,623*	*17,989,812,736*
b.	*Clearing and settlement deposits for securities transactions of foreign investors*	*029.2*		*297,607*	-
4.	Payables to investors - investors deposits for securities trading activities managed by the Company	031	6.8	5,631,928,047	22,501,852,364
4.1.	*Payables to domestic investors for securities trading activities managed by the Company*	*031.1*		*5,631,928,047*	*22,501,852,364*

Preparer/Chief Accountant
CAO MAI CHI

Chief Executive Officer
DUONG QUANG TRUNG
Hanoi, Vietnam
30th March 2026

STATEMENT OF INCOME

for the fiscal year ended 31st December 2025

	ITEMS	Code	Note	Current year VND	Prior year VND
I.	**OPERATING INCOME**			-	-
1.1.	Gain from financial assets at fair value through profit or loss (FVTPL)	01	7.1	8,995,000,000	19,665,301,568
a.	*Gain from disposal of financial assets at FVTPL*	*01.1*		*1,020,000,000*	*9,022,301,568*
b.	*Gain from revaluation of financial assets at FVTPL*	*01.2*		*7,975,000,000*	*10,643,000,000*
1.2.	Gain from held-to-maturity (HTM) investments	02	7.2	12,404,794,505	15,642,739,724
1.3.	Gain from loans and receivables	03	7.2	522,053	203,398,936
1.4.	Revenue from brokerage services	06	7.3	1,110,350,786	3,191,333,122
1.5.	Revenue from securities custodian services	09	7.3	339,506,102	395,514,234
1.6.	Revenue from financial advisory services	10	7.3	50,000,000	54,545,455
1.7.	Revenue from other operating activities	11	7.3	15,646,731,867	3,714,988,572
	Total operating revenue	**20**		**38,546,905,313**	**42,867,821,611**
II.	**OPERATING EXPENSES**				
2.1.	Loss from financial assets at fair value through profit or loss (FVTPL)	21		23,287,000,000	4,466,000,000
a.	*Loss from revaluation of financial assets at FVTPL*	*21.2*	*7.1*	*23,287,000,000*	*4,466,000,000*
2.2.	Expenses for proprietary trading activities	26	7.4	-	175,444,443
2.3.	Expenses for brokerage services	27	7.4	2,259,277,352	3,273,521,604
2.4.	Expenses for securities custodian services	30	7.4	375,717,608	424,806,702
2.5.	Other operating expenses	32	7.4	434,298,577	108,394,363
	Total operating expenses	**40**		**26,356,293,537**	**8,448,167,112**
III.	**FINANCE INCOME**				
3.1.	Realized and unrealized foreign exchange gains	41		71,804	-
3.2.	Dividend from investment in subsidiaries, associates and interest income from demand deposits	42		731,496,565	982,401,969
3.3.	Other investment income	44		-	1,703,369,863
	Total finance income	**50**	**7.5**	**731,568,369**	**2,685,771,832**
IV.	**FINANCE EXPENSES**				
4.1.	Realized and unrealized loss from changes in foreign exchange rates	51		18,794	-
4.2.	Interest expense	52		-	26,027,397
	Total finance expenses	**60**	**7.6**	**18,794**	**26,027,397**

STATEMENT OF INCOME (continued)

for the fiscal year ended 31st December 2025

	ITEMS	Code	Note	Current year VND	Prior year VND
V.	**SALES EXPENSES**	**61**		**-**	**-**
VI.	**GENERAL AND ADMINISTRATIVE EXPENSES**	**62**	**7.7**	**11,225,800,695**	**11,282,270,651**
VII.	**OPERATING PROFIT/(LOSSES)**	**70**		**1,696,360,656**	**25,797,128,283**
VIII.	**OTHER INCOME AND EXPENSES**				
8.1.	Other income	71		11,845,856	17,080,893
8.2.	Other expenses	72		1,105,306,924	779,313,050
	Total other operating profit/(losses)	**80**	**7.8**	**(1,093,461,068)**	**(762,232,157)**
IX.	**PROFIT BEFORE TAX**	**90**			
9.1.	Realized profit/(losses)	91		15,914,899,588	18,857,896,126
9.2.	Unrealized profit/(losses)	92		(15,312,000,000)	6,177,000,000
X.	**CORPORATE INCOME TAX EXPENSES**	**100**	**7.9**	**341,641,302**	**4,241,732,309**
10.1.	Current corporate income tax expense	100.1		3,404,041,302	4,241,732,309
10.2.	Financial expenses	22		(3,062,400,000)	-
XI.	**PROFIT AFTER TAX**	**200**		**261,258,286**	**20,793,163,817**
XII.	**NET INCOME APPROPIATED TO ORDINARY SHAREHOLDERS**	**500**	**7.10**		
12.1.	Earnings per share (VND/share)	501		6	461
12.2.	Diluted earnings per share (VND/share)	502		2	461

Preparer/Chief Accountant
CAO MAI CHI

Chief Executive Officer
DUONG QUANG TRUNG
Hanoi, Vietnam
30th March 2026

STATEMENT OF CASH FLOWS

for the fiscal year anded 31st December 2025

(Indirect method)

	ITEMS	Code	Note	Current year VND	Prior year VND
I.	**CASH FLOWS FROM OPERATING ACTIVITIES**				
1.	***Profit before tax***	***01***		***602,899,588***	***25,034,896,126***
2.	**Adjustments for:**	**02**		***773,485,779***	***(1,346,898,321)***
	- Depreciation and amortisation of fixed assets and investment properties	03		1,504,963,550	1,516,245,050
	- Unrealized gain from exchange rate difference	05		18,794	-
	- Interest expenses	06		-	26,027,397
	- (Gains)/losses from investing activities	07		(731,496,565)	(2,685,771,832)
	- Accrued interest income	08		-	(203,398,936)
3.	**Increase in non-monetary expenses**	**10**		***23,287,000,000***	-
	- Loss from revaluation of financial assets at FVTPL and loss for revaluation of covered warrants payables	11		23,287,000,000	-
4.	**Decrease in non-monetary income**	**18**		***(7,975,000,000)***	***(10,643,000,000)***
	- Gain from revaluation of financial assets at FVTPL and gain from revaluation of covered warrants payables	19		(7,975,000,000)	(10,643,000,000)
5.	**Operating profit before changes in working capital**	**30**		***(67,238,600,883)***	***(15,435,661,508)***
	- Increase (decrease) in financial assets at FVTPL	31		3,000,000,000	(7,409,000,000)
	- Increase (decrease) in loans	33		(64,178,359)	4,565,922,093
	- Increase (decrease) in receivables from disposal of financial assets	35		(4,020,000,000)	(32,555,000,000)
	- Increase (decrease) receivables accrued dividends and interest on financial assets	36		4,987,821,933	(2,626,109,587)
	- Increase (decrease) in receivables from services provided by the Company	37		(894,723,286)	(952,652,190)
	- Increase (decrease) in other receivables	39		446,621,572	(4,447,583,371)
	- Increase (decrease) in other assets	40		(60,023,044,296)	27,587,487,901
	- Increase (decrease) in prepaid expenses	42		473,197,858	(97,369,036)
	- Current income tax paid	43		(3,927,441,835)	(314,290,474)
	Interest expenses paid	44		(6,004,336,971)	(26,027,397)
	- Increase (decrease) in trade payables	45		(19,003,151)	147,554,343
	- Increase (decrease) in statutory obligations (excluding CIT paid)	47		2,432,819,331	238,119,951
	- Increase (decrease) in payables to employees	48		(231,000,497)	453,286,259
	- Increase (decrease) in other payables and covered warrants payables	50		(3,395,333,182)	-
	Net cash flows used in operating activities	***60***		***(50,550,215,516)***	***(2,390,663,703)***

STATEMENT OF CASH FLOWS (continued)

for the fiscal year ended 31st December 2025

(Indirect method)

	ITEMS	Code	Note	Current year VND	Prior year VND
II.	**CASH FLOWS FROM INVESTING ACTIVITIES**				
1.	Purchase and construction of fixed assets, investment properties and other assets	61		(130,572,000)	-
5.	Dividends and interest from long-term investments received	65		731,496,565	2,685,771,832
	Net cash flow from/(used in) investing activities	***70***		***600,924,565***	***2,685,771,832***
III.	**CASH FLOWS FROM FINANCING ACTIVITIES**				
	Net cash flow from financing activities	***80***		-	-
IV.	**NET DECREASE IN CASH DURING THE PERIOD**	**90**		**(49,949,290,951)**	**295,108,129**
V.	**CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR**	**101**	**5.1**	**50,189,281,279**	**49,894,191,944**
	- Cash	101.1		10,189,300,073	4,894,191,944
	- Cash equivalents	101.2		40,000,000,000	45,000,000,000
	- Effects of changes in foreign exchange rates	102		(18,794)	-
VI.	**CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR**	**103**	**5.1**	**239,990,328**	**50,189,300,073**
	- Cash	103.1		239,990,328	10,189,300,073
	- Cash equivalents	103.2		-	40,000,000,000

CASH FLOWS FROM BROKERAGE AND TRUST ACTIVITIES OF CUSTOMERS

for the fiscal year ended 31st December 2025

	ITEMS	Code	Note	Current year VND	Prior year VND
I.	**CASH FLOWS FROM BROKERAGE AND TRUST ACTIVITIES OF CUSTOMERS**				
1.	Cash receipts from disposal of brokerage securities of customers	01		331,623,489,415	1,103,835,793,750
2.	Cash payments for acquisition of brokerage securities of customers	02		(346,801,184,765)	(795,209,134,430)
3.	Cash receipts for settlement of securities transactions of customers	07		459,992,823,473	424,623,069,742
4.	Cash payment for securities transactions of customers	08		(464,237,032,438)	(725,683,179,955)
5.	Cash receipt from securities issuers	14		59,644,870,406	42,821,777,957
6.	Cash payment to securities issuers	15		(59,644,870,406)	(42,821,777,957)
	Net (decrease)/increase in cash during the year	***20***		***(19,421,904,315)***	***7,566,549,107***
II.	**CASH AND CASH EQUIVALENTS OF CUSTOMERS AT THE BEGINNING OF THE YEAR**	**30**		**22,501,906,364**	**14,935,303,257**
1.	Cash at banks at the beginning of the year:	31		22,501,906,364	14,935,303,257
2.	- Investors' deposits managed by the Company for securities trading activities	32		4,512,093,628	2,420,550,783
3.	- Investors' synthesizing deposits for securities trading activities	33		17,989,812,736	12,514,752,474
III.	**CASH FLOWS FROM FINANCING ACTIVITIES**			**3,087,636,448**	**22,501,906,364**
1.	Cash at banks at the end of the year:	41		3,087,636,448	22,501,906,364
2.	- Investors' deposits managed by the Company for securities trading activities	42		267,830,663	4,512,093,628
3.	- Investors' synthesizing deposits for securities trading activities	44	6.7	2,819,805,785	17,989,812,736

Preparer/Chief Accountant
CAO MAI CHI

Chief Executive Officer
DUONG QUANG TRUNG
Hanoi, Vietnam
30th March 2026

STATEMENT OF CHANGES IN EQUITY

for the fiscal year ended 31st December 2025

ITEMS	Opening balance		Increase/Decrease				Closing balance	
	As at 01/01/2024	As at 01/01/2025	From 01/01/2024 to 31/12/2024		From 01/01/2025 to 31/12/2025		As at 31/12/2024	As at 31/12/2025
			Increase	Decrease	Increase	Decrease		
	VND	*VND*	*VND*	*VND*	*VND*	*VND*	*VND*	*VND*
I. CHANGES IN OWNERS EQUITY								
1. Share capital	465,958,850,000	465,958,850,000	-	-	-	-	465,958,850,000	465,958,850,000
1.1. Ordinary shares	*451,333,000,000*	*451,333,000,000*	-	-	-	-	*451,333,000,000*	*451,333,000,000*
1.2. Share premium	*14,625,850,000*	*14,625,850,000*	-	-	-	-	*14,625,850,000*	*14,625,850,000*
2. Charter capital supplementary reserve	1,813,981,917	1,813,981,917	-	-	-	-	1,813,981,917	1,813,981,917
3. Financial and operational risk reserve fund	1,813,981,917	1,813,981,917	-	-	-	-	1,813,981,917	1,813,981,917
4. Undistributed Earnings	(133,573,468,978)	(112,780,305,161)	30,810,599,453	(10,017,435,636)	12,510,858,286	(12,249,600,000)	(112,780,305,161)	(112,519,046,875)
4.1. Realized profit/(losses)	*(143,590,904,614)*	*(118,957,305,161)*	*24,633,599,453*	-	*12,510,858,286*	-	*(118,957,305,161)*	*(106,446,446,875)*
4.2. Unrealized profit/(losses)	*10,017,435,636*	*6,177,000,000*	*6,177,000,000*	*(10,017,435,636)*	-	*(12,249,600,000)*	*6,177,000,000*	*(6,072,600,000)*
Total	**336,013,344,856**	**356,806,508,673**	**30,810,599,453**	**(10,017,435,636)**	**12,510,858,286**	**(12,249,600,000)**	**356,806,508,673**	**357,067,766,959**

Preparer/Chief Accountant
CAO MAI CHI

CÔNG TY CỔ PHẦN CHỨNG KHOÁN ĐẦU TƯ TÀI CHÍNH VIỆT NAM

Chief Executive Officer
DUONG QUANG TRUNG
Hanoi, Vietnam
30th March 2026

NOTES TO THE FINANCIAL STATEMENTS

for the fiscal year ended 31st December 2025

These notes are an integral part of and should be read in conjunction with the accompanying financial statements.

1. GENERAL INFORMATION

1.1. Structure of ownership

Viet Nam Financial Investment Securities Corporation was established under Business Registration Certificate No. 0102614143, initially issued on 11th January 2008, and amended for the 7th time on 13th December 2024, by the Hanoi Department of Planning and Investment. The Company operates in the securities business under License No. 88/UBCK-GPHĐKD dated 11th January 2008, along with subsequent amended licenses issued by the State Securities Commission of Vietnam.

Head Office: 1st Floor and 8th Floor, Block B, Song Da Building, Pham Hung Street, Tu Liem District, Hanoi Capital.

The charter capital according to the Company's business registration certificate is VND 451,333,000,000, the actual contributed charter capital as at 31st December 2025 is VND 451,333,000,000; equivalent to 45.133.300 shares, with a par value of VND 10.000/share..

The total number of employees of the Company as at 31st December 2025 is 23 people (as at 31st December 2024 was 20 people).

1.2. Business area

The company operates in the main business areas of securities brokerage and related financial services.

1.3. Business activities

During the period, the Company's main business lines were: Commodity and securities contract brokerage (Details: Securities brokerage); Financial service support activities not elsewhere classified (Details: Securities investment consulting; Securities trading).

1.4. Capital size

As at 31st December 2025, the Company's total charter capital is VND 451,333,000,000 (In words: Four hundred fifty-one billion, three hundred thirty-three million dong)..

1.5. Normal production and business cycle

The Company's normal production and business cycle is carried out for a time period of 12 months.

1.6. The Company's structure

Affiliated units without legal person status and with dependent accounting

Name	Place of establishment and operation
Hanoi Branch	8th Floor, Tower B, Song Da Building, Pham Hung Street, Tu Liem Ward, Hanoi Capital
Ha Thanh Branch (i)	4th Floor, Ha Thanh Plaza, 102 Thai Thinh, Dong Da Ward, Hanoi Capital

(i) Ha Thanh Branch ceased its operations effective from 24th December 2025 in accordance with Resolution No. 35/2025/NQ/HĐQT-VISC dated 24th December 2025 issued by the Board of Directors of Viet Nam Financial Investment Securities Corporation

1.7. Disclosure of information comparability in the financial statements

The figures presented in the financial statements for the fiscal year ended 31st December 2025 are comparable with the corresponding figures of the prior period.

1.8. Characteristics of the business activities in the period which have impact on the financial statements

As at 31st December 2025, the accumulated loss on the Company's statement of financial position amounted to VND 112,519,046,875, and the Company's operations remained at a minimal level. During of the year 2025, the Company planned to increase its charter capital in accordance with Resolution No. 01/2025/NQ/ĐHĐCĐ-VISC dated 10th April 2025 of the Annual General Meeting of Shareholders, with the aim of supplementing capital for the activities of "Margin lending for securities trading" and "Proprietary trading", restructuring capital, and ensuring compliance with capital adequacy ratios as required for securities companies. However, as of the date of this Report, due to unfavorable market conditions, the Company's management has not yet completed the share offering. The financial statements for the six months accounting period ending 31st December 2025, have still been prepared on the basis of the going concern assumption.

Pursuant to Decision No. 38/QD-SGDVN dated 27th June 2025 of the Vietnam Stock Exchange, the Company is having all securities trading activities suspended from 1st July 2025 to 31st August 2025..

1.9. Restrictions on borrowing, Lending and investment

Borrowing restrictions

The Company is required to comply with Article 27 under Circular No. 121/2020/TT-BTC dated 31st December 2020 promulgated by the Ministry of Finance providing guidance operation of securities companies and other applicable regulations on borrowing restrictions:

1. The total liabilities of a securities company must not exceed 05 times its equity capital. The value of total liabilities under this provision is exclusive of the following amounts:
    a. Deposits of clients for securities trading;
    b. Reward and welfare fund;
    c. Provision for job loss allowances;
    d. Provision for damage compensations for investors.
2. Short-term liabilities of a securities company must not exceed its short-term assets.
3. A securities company offering bonds shall comply with Article 31 of the Law on Securities, Decree detailing the implementation of a number of articles of the Law on Securities, the law on issuing

corporate bonds and must ensure to comply with the rate specified in Clauses 1 and 2 of this Article.

Lending restrictions

The Company is required to comply with Article 26 under Circular No. 121/2020/TT-BTC dated 31st December 2020 promulgated by the Ministry of Finance providing guidance operation of securities companies and other applicable regulations on lending restrictions:

1. Except for the case specified in Clause 1, Article 86 of the Law on Securities, a securities company shall not allowed to lend money or securities in any form.
2. A securities company shall not be allowed to use money or assets of the company or clients to secure payment obligations to a third party.
3. A securities company may not provide loans in any form to its owner, major shareholders; members of the Control Board, Board of Directors, Members' Council or Directorate; chief accountant and other managerial post holders appointed by its Board of Directors and the affiliated persons of the above-mentioned subjects.
4. A securities company, which has been allowed to perform margin transactions according to the law provisions, shall be allowed to lend clients money to buy securities in the form of margin trading under the guidance of the Ministry of Finance.
5. A securities company shall be allowed to provide loans for securities to correct transaction errors, or to provide loans to perform the exchange transactions of exchange traded fund certificates or in other forms in accordance with relevant laws.

Investment restrictions

The Company is required to comply with Article 28 under Circular No. 121/2020/TT-BTC dated 31 December 2020 promulgated by the Ministry of Finance providing guidance operation of securities companies and other applicable regulations on investment restrictions. The current applicable practices on investment restrictions are as follows:

1. Securities company is not allowed to invest, contribute capital to invest in real-estate assets except for the purpose of use for head office, branches, and transaction offices directly serving professional business activities of the securities company.
2. Securities company may invest in real-estate investment as prescribed in Clause 1 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.
3. 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 regulation on trading bonds repurchases.
4. Securities company must not by itself, or authorize another organization or individuals to:
   a. 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 shares as the request of customers;
   b. Make joint investment with an affiliated person of five percent (5%) or more in the charter capital of another securities company;
   c. Invest more than twenty percent (20%) in the total currently circulating shares or fund certificates of a listing organization;

d. 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;
e. 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;
f. Invest more than fifteen percent (15%) of its owners' equity in a single organization or of a business project, or
g. Invest more than seventy percent (70%) of its total owners' equity in shares, capital contribution and a business project, specifically invest more than twenty percent (20%) of its total owners' equity in unlisted shares, capital contribution and a business project.

Securities company is allowed to establish or purchase an asset management company as a subsidiary. In that case, securities company is not required to follow points c, d, and e of Clause 4 above.

2. ADOPTION OF ACCOUNTING STANDARDS AND SYSTEMS

2.1. Adoption of accounting standards and systems

The accompanying financial statements are presented in Vietnamese Dong (VND), under the historical cost principle and in accordance with Vietnamese Accounting Standards, the Accounting Regime for Vietnamese Securities Companies, accounting regulations and instructions applicable to securities companies issued under Circular No. 210/2014/TT-BTC dated 30th December 2014 and Circular No. 334/2016/TT-BTC dated 27th December 2016 amending, supplementing and replacing Appendix 02 and 04 of Circular No. 210/2014/TT-BTC dated 30th December 2014 of the Ministry of Finance providing accounting instructions applicable to securities companies, Circular No. 23/2018/TT-BTC dated 12th March 2018 of the Ministry of Finance providing accounting instructions for covered warrants for securities companies that are issuing organizations and relevant legal regulations. relating to the preparation and presentation of financial statements.

The accompanying financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

2.2. Declaration of compliance of accounting standards and system

The accounting of securities companies is carried out in compliance with the Vietnamese Accounting Standards, the Vietnamese Accounting Regime for Securities Companies, and the accounting regulations and guidelines applicable to securities companies, as promulgated under Circular No. 210/2014/TT-BTC dated 30/12/2014 and Circular No. 334/2016/TT-BTC, which amends, supplements, and replaces Appendices 02 and 04 of Circular No. 210/2014/TT-BTC dated 30/12/2014 of the Ministry of Finance, providing accounting guidance for securities companies. It also adheres to Circular No. 23/2018/TT-BTC dated 12/03/2018 of the Ministry of Finance, which provides guidance on accounting for covered warrants applicable to securities companies acting as issuers, as well as the Vietnamese Accounting Standards and other relevant legal regulations. The financial statements have been prepared to present fairly and accurately the financial position, operating results, statement of changes in equity, and cash flows of the enterprise.

The selection of figures and information to be disclosed in the Notes to the Financial Statements is carried out based on the materiality principle as stipulated in Vietnamese Accounting Standard No. 21, "Presentation of Financial Statements".

2.3. Going concern assumption

There have been no events that cast significant doubt on its ability to continue as a going concern. The company neither intends nor is forced to cease operations, or significantly scale back its operations.

2.4. Accounting form

The Company's registered applicable accounting form is General Journal.

2.5. Financial year

The Company's financial year begins on 01st January and ends on 31sr December.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1. Estimates

The preparation of financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting requires The Executive Managemant to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the financial year (reporting period). Although these accounting estimates are based on The Executive Managemant's best knowledge, actual results may differ from those estimates.

3.2. Transactions in foreign currencies

Transactions arising in currencies other than the Company's accounting currency (USD) are accounted for at the actual exchange rate on the date of the transaction according to the following principles:

- Operations giving rise to receivables are accounted for at the buying exchange rate of the commercial bank where the Company appoints customers to pay;
- Operations giving rise to payables are accounted for at the selling exchange rate of the commercial bank where the Company plans to transact; and
- For purchases of assets or expenses to be paid immediately in foreign currency (not using accounts payable): purchasing foreign exchange rate of commercial banks where the company makes the payment.

Foreign exchange rate used to reassess the balance of monetary assets and liabilities denominated in foreign currencies at the statement of financial position date are determined according to the following principles:

- For monetary items denominated in foreign currencies are classified as other assets: purchasing foreign exchange rate of the Bank company regularly traded; and

- For monetary items denominated in foreign currencies are classified as liabilities: selling foreign exchange rate of Bank company regularly traded.

All actual exchange rate differences arising during the year and differences due to reassessment of foreign currency balances at the end of the period are accounted for in the results of operations.

3.3. Recorded value of financial assets

Original cost

The original cost of a financial asset is the amount of cash or cash equivalents paid, disbursed, or payable for the financial asset at the time of initial recognition. Depending on the type of financial asset, transaction costs directly attributable to the acquisition of the financial asset may or may not be included in its original cost.

Fair value/market value

Fair value or market value of a financial asset is the value of a financial asset that could be exchanged voluntarily between knowledgeable parties in an arm's length exchange.

Fair/market value of securities is determined according to the method presented in Note 3.7.

Allocation value

The amortized cost of a financial asset (classified as a debt instrument) is determined as the initial recognition amount of the financial asset minus (–) principal repayments, plus (+) or minus (–) the cumulative amortization calculated using the effective interest rate method of the difference between the initial recognition amount and the maturity value, and minus (–) any impairment allowances or uncollectible amounts (if applicable).

For financial statement presentation purposes, impairment allowances or uncollectible amounts are disclosed under the item "Provision for impairment of financial assets and collateralized assets" in the statement of financial position.

Book value

The book value of a financial asset is the amount at which the asset is recognized in the statement of financial position. Depending on the type of financial asset, the carrying value may represent fair value (for FVTPL and AFS financial assets) or amortized cost (for HTM investments and loans).

3.4. Cash

Cash and cash equivalents

Cash and cash equivalents comprise: cash on hand, cash at banks, cash in transit, highly liquid investments with an original maturity of three (03) months or less that are readily convertible into known amounts of cash, clearing deposits, and securities transaction payments of the Securities Company (SC) at the reporting time. Deposit for clearing and payment of securities.

Record capital in cash

Securities company operating deposits

Cash is a consolidated indicator that reflects the total amount of funds available to the enterprise at the reporting date. It includes cash on hand held by the enterprise, demand deposits at banks, and clearing and settlement deposits for securities transactions (applicable to securities companies). These are highly liquid assets, readily convertible to cash, and subject to minimal risk of value fluctuation.

nvestor deposits for securities trading, deposits from other issuing organizations, and investor deposits for clearing and settlement of securities transactions are presented as off-balance sheet items.

Investor deposits

Investor deposits refer to funds deposited by clients for securities trading under the management method of the securities company.

Deposits from Underwritten Securities Sales

Deposits from underwritten securities sales represent funds received from the sale of securities underwritten by the securities company at a designated commercial bank, where the company acts as the lead or co-underwriter. This includes proceeds collected from securities selling agents. These deposits will be settled upon completion of the underwriting process with the issuing organization or the lead underwriter.

Deposits for Securities Transaction Clearing and Settlement

Deposits for securities transaction clearing and settlement refer to funds held in readiness for clearing and settlement activities between the securities company and its clients on T+1.5, as required by the Securities Depository Center, to facilitate the net settlement of securities purchases and sales based on the finalized clearing results.

3.5. Financial assets at fair value through profit or loss (FVTPL)

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

Financial assets recognized at fair value through profit or 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;
   - 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 will be presented more reasonably if classified at fair value through profit or loss as it meets one of the following criterias:
   - The designation eliminates or significantly reduces the inconsistent treatment that would otherwise arise from measuring the asset or recognising gains or losses on a different basis;
   - The assets are part of a group of financial assets which are managed, and their performance is evaluated on a fair value basis, in accordance with the Company's risk management policy or investment strategy.

These financial assets often include: stocks, bonds, monetary instruments, derivatives (for hedging purposes)..

Financial assets are reclassified out of FVTPL in cases where the financial asset is a loan or receivable and is intended to be held for a specified period in the future or until maturity, or where the financial asset is a deposit that qualifies for classification under cash and cash equivalents.

When a securities company sells financial assets that are not classified as FVTPL, it must reclassify the relevant financial assets from other categories into the FVTPL group. Any fair value revaluation differences previously recorded under "Fair Value Revaluation Differences" shall be recognized as revenue or expense on the date of reclassification upon sale of the financial assets.

Non-derivative financial assets initially not required to be classified as FVTPL may be reclassified into the loans and receivables category under certain specific circumstances, or into the cash and cash equivalents category if they meet the criteria for such classification. Any gains or losses previously recognized from fair value revaluation of FVTPL assets prior to reclassification shall not be reversed.

FVTPL financial assets that are instruments reaching maturity must be reclassified as receivables and provisioned as doubtful debts(if any).

Principle of revaluation of financial assets recorded through profit/loss (FVTPL)

The value of financial assets measured at fair value through profit or loss (FVTPL) is initially recognized at the actual purchase price (historical cost). Any transaction costs incurred in acquiring FVTPL financial assets are immediately recognized as expenses in the income statement.

After initial recognition, FVTPL financial assets are measured at market value. All gains or losses arising from changes in the value of these financial assets are classified under the fair value through profit or loss category and are recognized in the income statement.

At the end of each accounting period, financial assets classified as FVTPL in the securities company's financial asset portfolio must be revalued at market price or fair value (if market price is unavailable).

At the first revaluation period, the fair value revaluation of FVTPL financial assets in the securities company's portfolio is reflected in Account 1212 "Revaluation Differences" as the difference between the revalued fair value or market price and the original purchase price of the FVTPL financial assets.

In the presentation of the financial position statement, the item "Financial assets at fair value through profit or loss" is shown on a net basis. This item is calculated as follows: FVTPL Financial Assets = Debit balance of Account 1211 "Purchase Price" ± Debit/Credit balance of Account 1212 "Revaluation Differences".

In the notes to the financial statements, FVTPL financial assets in the securities company's portfolio must be presented under three indicators: purchase value, revaluation value, and net value (purchase value ± revaluation value), categorized by type of FVTPL financial asset.

Revaluation gains or losses of FVTPL financial assets in the securities company's portfolio are recognized on a non-offsetting basis and presented in the income statement under two separate indicators:

- Revaluation losses of FVTPL financial assets are reflected under "Losses and transaction costs from purchasing financial assets – proprietary trading activities," specifically "Revaluation losses of FVTPL financial assets".
- Revaluation gains of FVTPL financial assets are reflected under "Income," specifically "Revaluation gains – FVTPL financial assets".

Revaluation gains or losses of FVTPL financial assets in the securities company's portfolio determine the unrealized profit or loss for the accounting period.

3.6. Held-to-maturity investments (HTM)

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

a. Those that the entity upon initial recognition designates as at fair value through profit or loss;
b. Those that the entity 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").

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 amortization using the effective interest method of any difference between that initial amount and the maturity amount, and minus (-) any reduction for impairment or irrecoverability (if any).

The effective interest rate method is a method of calculating the cost allocation on interest income or interest expense in the year of a financial asset 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 irrecoverable or there is uncertainty of recoverability, resulting from one or more events that has occurred after the initial recognition of the investment and that event have 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 indicates 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 separate income statement under "Provision expenses for diminution in value and impairment of financial assets and doubtful receivables and borrowing costs of loans".

3.7. 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 trading day preceding the date of setting up the revaluation;
- For unlisted securities registered for trading on the Unlisted Public Company Market ("UPCOM"), their market prices are their closing prices on the trading day preceding the date of setting up the revaluation;
- For delisted securities and suspended trading securities from the sixth day afterward, their prices are the book value at the latest financial report date; and.
- For unlisted and unregistered securities, the valuation is based on the average of actual transaction prices quoted by three securities companies that have conducted transactions at the closest time to the valuation date, but not exceeding one month prior to the date of fair value assessment. In cases where no actual transactions have occurred within that one-month period, the fair value of the securities is not assessed. For securities that are not listed, due to the inability to determine their market value, the Company is unable to assess their fair value;
- For securities which do not have reference price from the above sources, the revaluation is determined based on the financial performance and the book value of securities issuers as at the assessment date.

Securities whose market value is not determined by the above methods will not be subject to provision.

3.8. 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 assets have expired; or
- The Company has transferred its rights to receive cash flows from the assets 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 Company has transferred substantially all the risks and rewards of the assets, or
  - ✓ the Company has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

When the Company 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 Company's continuing involvement in the asset. In that case, the Company 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 Company has retained.

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

3.9. 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 was recognized in "Difference from revaluation of assets at fair value" 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 be classified 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 revaluated at fair value. The difference arising from revaluation between carrying value and fair value are recognized under "Difference from revaluation of assets at fair value" in Owners' equity in the separate statement of financial position.

3.10. 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 have deceased. Increases or decreases to the provision balance are recorded as "Provision expenses for diminution in value and impairment of financial assets and doubtful debts and borrowing costs of loans" and "Other operating expenses" in the separate income statement.

The provision for doubtful receivables is made in accordance with current regulations.

For receivables that are not yet due but are considered uncollectible, the Company estimates the potential loss (up to the value of the debt recorded in the accounting books) to make provision.

3.11. Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working condition and location for their intended use.

The costs of self-constructed or manufactured assets are the actual construction or manufacturing cost plus installation and test running costs. Tangible fixed assets are depreciated using the straight-line method as follows:

	Current year [years]	Privous year [years]
Machinery and equipment	03 – 08	03 – 08
Means of transport	06 – 10	06 – 10
Management equipment and tools	03 – 08	03 – 08

3.12. Leasing

A lease is classified as an operating lease when the lessor retains a significant portion of the rewards and is subject to the risks of ownership of the asset. Operating lease expenses are recognised in the income statement on a straight-line basis over the lease term. Consideration received or receivable as an incentive to enter into an operating lease is also recognised on a straight-line basis over the lease term..

3.13. Intangible assets

Intangible fixed assets are stated at cost less accumulated amortisation.

The cost of intangible fixed assets comprises all the expenses incurred to obtain this asset put into use. Costs incurred after the initial recognition are recognized to increase the cost of intangible fixed assets if these costs certainly increase economic benefits in the future due to using this asset.

When intangible fixed assets are sold or retired, their cost and accumulated amortisation are removed from the statement of financial position and any profit or loss resulting from its disposal is included in the income or expense in the year.

The Company's intangible fixed assets include:

Computer software

The buying expenses of computer software which are not an integral part of related hardware are capitalized. Initial cost of computer software includes all the expenses paid until the date the software is put into use. Computer software is amortized in line with the straight-line method from 02 years to 08 years.

3.14. Construction in progress

Properties in the course of construction for production, rental or administrative purposes, or for other purposes, are carried at cost. Cost includes costs that are necessary to form the assets in accordance with the Company's accounting policy. Depreciation of these assets, on the same basis as other assets, commences when the assets are ready for their intended use.

3.15. Prepaid expenses

Prepaid expenses are expenses which have already been paid but relate to results of operations of multiple accounting periods. Prepaid expenses of the Company include the following expenses:

Pre-operating expenses

Establishment costs include the costs incurred for the establishment of businesses are amortized to expense under the straight-line method in 36 months since the company started its operations.

Tools and equipment

Pre-operating expenses include training costs, advertising and promotion before the company started its operations. These costs are amortized to expense under the straight-line method in 36 months since the company started its operations.

Repair costs of fixed assets

Repair costs of fixed assets incurred once to have a large value are amortized to expense under the straight-line method in 36 months.

3.16. Accounts payable and accrued expenses

Payables and accrued expenses are recognized as the amount of money to be paid in the future related to the goods and services received. Payable expenses are recognized based on a reasonable estimate of the payable.

Payables are classified as payable to suppliers, accrued expenses, and other payables according to the following principles:

- Payables to suppliers reflect the trade payables arising from commercial transactions between the Company and the seller, which is an independent entity of the Company, including the number of payables on imports through trustees.
- Accrued expenses reflect the payables for goods and services received from the seller or provided for the buyer, for which no invoices have yet been received from suppliers. Those payables also reflect the number of payables to employees on vacation wages, production, and business costs that must accrue.
- Other payables reflect non-commercial receivables, not related to the purchase and sale transactions.

3.17. Payables from securities trading activities

Payable for securities trading activities

Reflects the payment situation for business operation fees, securities services to the Stock Exchange, Vietnam Securities Depository and Clearing Corporation (VSDC), payable to the Company's securities issuance agent.

Payable to securities issuer

Reflects the situation of receiving and paying payables to the Securities Issuer for proceeds from the sale of guaranteed securities made by the Company at the main or secondary securities underwriting company, including cases where the securities underwriting company sells securities through agents.

3.18. Borrowings and finance lease liabilities

Reflects the status of bond issuance and bond repayments; and presents temporary borrowings and the Company's debt repayment activities with banks, the Vietnam Securities Depository (VSD), the Settlement Support Fund, or other lending entities in accordance with regulations on borrowing activities applicable to securities companies.

3.19. Borrowing costs

Borrowing costs are recognised in the income statement in the year when incurred unless they are capitalised in accordance with Vietnamese Accounting Standard No. 16 "Borrowing costs". Accordingly, borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the cost of those assets. For specific borrowings for the purpose of construction of fixed assets and investment properties, borrowing costs are capitalised even when the construction period is under 12 months.

3.20. Owners' equity

Contributed capital from shareholders

V Contributed capital from stock issuance is recorded in Charter Capital at par value.

Undistributed profit

Undistributed profit comprises of realised and unrealised undistributed profit.

Unrealised profit during the year is the difference between gain and loss arisen from revaluation of financial assets at FVTPL or others through profit or loss in the separate income statement, and the deferred income tax related to the increase in revaluation of FVTPL financial assets and others.

Realised profit during the year is the net difference between total revenue and income, and total expenses in the separate income statement of the Company, except for gain or loss recognized in unrealised profit.

3.21. Distribution of net profits

Profit after corporate income tax is distributed to shareholders after being approved by the General Meeting of Shareholders and after setting aside funds according to the Company Charter and regulations of Vietnam.

3.22. Revenue and earnings

The Company's revenue includes income from securities trading, revenue from providing securities brokerage services, securities custody, securities investment consulting and corporate finance consulting.

Income from securities trading

Income from securities trading is determined based on the difference between the selling price and the average cost price of the securities.

Revenue from Rendering of Services (including securities brokerage, securities depository, investment advisory, and auction entrustment)

Service revenue is recognized at the time the transaction occurs, when the economic benefits are reasonably assured. It is measured at the fair value of the receivable amounts, regardless of whether cash has been received.

Revenue from services rendered to customers must comply with the business activities specified in the Company's Establishment and Operation License. Service revenue is considered earned when the customer has made payment, accepted payment terms, committed to payment, or when the amount is deducted from proceeds of securities sales on behalf of the customer.

Specifically, revenue from securities brokerage activities is recognized in the Statement of Profit or Loss when the securities transaction is completed.

Revenue from Rendering of Other Services

Revenue from service transactions is recognized when the outcome of the transaction can be reliably measured. In cases where the service transaction spans multiple periods, revenue is recognized in the year based on the stage of completion as at the reporting date of the financial statements. The outcome of a service transaction is considered reliably measurable when all four (4) of the following conditions are satisfied:

- Revenue can be measured with reasonable certainty. If the contract allows the buyer to return the services under specific conditions, revenue is only recognized when those conditions no longer exist and the buyer no longer has the right to return the rendered services;
- It is probable that the economic benefits associated with the transaction will flow to the entity;
- The stage of completion at the reporting date of the financial statements can be determined; and
- he costs incurred for the transaction and the costs to complete the service transaction can be measured reliably.

Interest

Interest is recognized on an accrual basis, are determined on the balance of cash in bank and the actual interest rate for each period.

Dividends and profits received

Dividends and profit shared are recognized when the Company receive the notice of dividends or profit from the capital contribution. Dividends which received by shares, only follow up the number of shares increases, no recognition of the value of shares.

3.23. Recognition of losses and transaction costs of financial assets

Losses on financial assets are recognised on the basis of the smaller difference between the selling price of the financial asset and the weighted average cost of the financial asset.

Recording transaction costs of purchasing financial assets as actual costs arising from the transaction of purchasing financial assets.

3.24. Cost of selling securities trading

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

3.25. Financial expenses

Financial expenses recognized in the Statement of Profit or Loss represent the total financial expenses incurred during the year, without offsetting against financial income. These include interest expenses and other financial costs.

3.26. General and administration expenses

General and administration expenses reflect actual expenses incurred during the general management of the Company, mainly including expenses for labour of management department salaries; social insurance, health insurance, trade union fees, unemployment insurance for labour; office equipment expenses; depreciation and amortisation; provision expenses; outside services and other expenses.

3.27. Corporate income tax

Current income tax

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

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

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

Deferred income tax

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

Deferred tax liabilities are recognized for all taxable temporary differences, except when 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 willbe 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 the reporting date and reduced toa certain extent that sufficient taxable profits will be available to allow all or part of the deferred income tax assets 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 year when the asset is 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 separate income statement, except when it relates to items recognized directly to owners' equity, in which case the deferred tax is also dealt with in owners' 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 Company intends to settle its current tax assets and liabilities on a net basis.

3.28. Financial instruments

Original cost

Financial assets: At the date of initial recognition, financial assets are recognised at cost plus transaction costs that are directly attributable to the acquisition of the financial assets. Financial assets of the Company comprise cash, cash equivalents, trade and other receivables, deposits, financial investments and derivative financial instruments.

Financial liabilities: At the date of initial recognition financial liabilities are recognised at cost plus transaction costs that are directly attributable to the issue of the financial liabilities. Financial liabilities of the Company comprise trade and other payables, accrued expenses, obligations under finance leases, borrowings and derivative financial instruments.

Subsequent measurement after initial recognition

Currently, there are no requirements for the subsequent measurement of the financial instruments after initial recognition.

3.29. Related parties

The parties are considered to be related if that party has the ability to control or significantly influence the other party in making decisions on financial policies and operations. Parties are considered a

related party of the Company in case that party is able to control the company or to cause material effects on the financial decisions.

In considering any possible related party relationship, attention is directed more to the substance of the relationship than to the legal form.

4. VALUE AND VOLUME OF TRADING DURING THE PERIOD

	Volume of trading during the year	Value of trading during the year
	Unit	*VND*
The Company	**300,000**	**4,020,000,000**
- Shares	300,000	4,020,000,000
Investors	**49,571,227**	**630,369,938,310**
- Shares	49,571,227	630,369,938,310
	49,871,227	**634,389,938,310**

5. NOTES TO ITEMS IN THE FINANCIAL STATEMENT

5.1. Cash and cash equivalents

	Closing balance *VND*	Opening balance *VND*
Cash	5,900,857	44,500,594
Cash in banks for securities company operations	227,045,916	10,137,111,080
Clearing and settlement deposits for securities transactions	7,043,555	7,688,399
Cash equivalents	-	40,000,000,000
	239,990,328	**50,189,300,073**

5.2. Financial assets

5.2.1. Financial assets at fair value through profit or loss (FVTPL)

	Closing balance		Opening balance	
	Cost *VND*	Book value *VND*	Cost *VND*	Book value *VND*
Unlisted shares	**65,820,000,000**	**65,820,000,000**	**68,820,000,000**	**68,820,000,000**
Thu Do Import Export Trading JSC	-	-	3,000,000,000	3,000,000,000
Sakura Real estate JSC	31,500,000,000	31,500,000,000	31,500,000,000	31,500,000,000
Thang Long Phu Tho Investment JSC	34,320,000,000	34,320,000,000	34,320,000,000	34,320,000,000
Listed shares	**26,232,447,374**	**27,115,000,000**	**26,232,447,374**	**42,427,000,000**
Thang Long Investment Group Joint Stock	26,232,447,374	27,115,000,000	26,232,447,374	42,427,000,000
	92,052,447,374	**92,935,000,000**	**95,052,447,374**	**111,247,000,000**

5.2.2. HTM investments

	Closing balance		Opening balance	
	Cost *VND*	Fair value *VND*	Cost *VND*	Fair value *VND*
Bonds	**130,000,000,000**	**130,000,000,000**	**130,000,000,000**	**130,000,000,000**
HDE Distribution JSC (i)	45,000,000,000	45,000,000,000	45,000,000,000	45,000,000,000
Thu Do Import Export Trading (ii)	40,000,000,000	40,000,000,000	40,000,000,000	40,000,000,000
Ha Thanh Production and Investment Trading JSC (iii)	45,000,000,000	45,000,000,000	45,000,000,000	45,000,000,000
	130,000,000,000	**130,000,000,000**	**130,000,000,000**	**130,000,000,000**

(i) Bond code HDECH23225001, bond term from 6th March 2023 to 6th March 2027, interest rate 9%/year, no collateral, interest paid periodically once a year from the date of issuance.

(ii) Bond code HTMCH23225001, bond term from 9th March 2023 to 9th March 2027, interest rate 9%/year, no collateral, interest paid periodically once a year from the date of issuance.

(iii) Bond code TDECH23225001, bond term from 9th March 2023 to 9th March 2027, interest rate 9%/year, no collateral, interest paid periodically once a year from the date of issuance.

5.2.3. Change in market values of financial

Financial assets	Closing balance				Opening balance			
		Revaluation difference				Revaluation difference		
	Cost	Increase	Decrease	Revaluated value	Cost	Increase	Decrease	Revaluated value
	VND	*VND*	*VND*	*VND*	*VND*	*VND*	*VND*	*VND*
FVTPL	**92,052,447,374**	-	**882,552,626**	**92,935,000,000**	**95,052,447,374**	**16,194,552,626**	-	**111,247,000,000**
Listed shares	26,232,447,374	-	882,552,626	27,115,000,000	26,232,447,374	16,194,552,626	-	42,427,000,000
Thang Long Investment Group Joint Stock	*26,232,447,374*	-	*882,552,626*	*27,115,000,000*	*26,232,447,374*	*16,194,552,626*	-	*42,427,000,000*
Unlisted shares	65,820,000,000	-	-	65,820,000,000	68,820,000,000	-	-	68,820,000,000
Thu Do Import Export Trading JSC	-	-	-	-	*3,000,000,000*	-	-	*3,000,000,000*
Sakura Real estate JSC	*31,500,000,000*	-	-	*31,500,000,000*	*31,500,000,000*	-	-	*31,500,000,000*
Thang Long Phu Tho Investment JSC	*34,320,000,000*	-	-	*34,320,000,000*	*34,320,000,000*	-	-	*34,320,000,000*
AFS	-	-	-	-	-	-	-	-
	92,052,447,374	-	**882,552,626**	**92,935,000,000**	**95,052,447,374**	**16,194,552,626**	-	**111,247,000,000**

Note:

- Listed shares on the Hanoi Stock Exchange, Ho Chi Minh City Stock Exchange, and stocks traded on the Unlisted Public Company Market (UPCom): Fair value is determined based on the closing price as at 31st December 2025, and 31st December 2024, on these exchanges.
- For other securities, the Company has not determined their fair value due to the lack of specific guidance under Vietnamese Accounting Standards and the Vietnamese Accounting Regime applicable to securities companies. Accordingly, fair value is estimated based on the original cost of the investments. In cases where securities show signs of impairment, the Company will assess the likelihood and extent of the impairment by reviewing the financial condition and book value of the issuing organization as of the date of the financial statements.

5.3. Receivables

	Closing balance *VND*	Opening balance *VND*
Receivables from disposal of financial assets	**42,934,018,545**	**38,914,018,545**
Ms. Doan Thi Cat Linh (i)	19,300,000,000	19,300,000,000
Mr. Nguyen Quoc Khanh (ii)	16,255,000,000	16,255,000,000
Ms. Nguyen Thi Thu Thuy	4,020,000,000	-
Ms. Nguyen Thi Nhu Hoa	3,359,018,545	3,359,018,545
Receivables and accruals from dividends and interest income from financial assets	**12,404,794,505**	**17,392,616,438**
Bond interest receivable	12,404,794,505	15,642,739,724
Loan interest - Kim Lan Finance Investment JSC	-	1,749,876,714
Receivables from services provided by the Company	**63,368,442,021**	**62,473,718,735**
Loc Xuan Gold Joint Stock Company - business cooperation contract (iii)	45,299,876,762	45,299,876,762
Receivables from individual business cooperation contracts (iv)	10,304,130,875	10,304,130,875
Kim Lan Finance Investment JSC	6,493,372,741	6,046,011,098
Advance payment for overdue sales	823,700,000	823,700,000
Others	447,361,643	-
Other receivables	**9,044,452,483**	**9,491,074,055**
Loc Xuan Gold Joint Stock Company - business cooperation contract interest (iii)	2,503,689,290	2,503,689,290
Receivable from individuals for business cooperation contract interest (iv)	2,011,212,883	2,011,212,883
Others	4,529,550,310	4,976,171,882
	127,751,707,554	**128,271,427,773**

(i) Share Transfer Agreement No. 68/2024/HĐCNCP/VISC-CN transfer of 3,000,000 shares of Tig Holdings Joint Stock Company to Ms. Doan Thi Cat Linh. Transfer price: VND 10,100 per share. Total transfer value: VND 30,300,000,000. Accordingly, Ms. Doan Thi Cat Linh shall fully settle the transfer payment to the company by 26/03/2027, as per the working minutes agreed upon by both parties. The payment is secured by 1,749,755 TIG shares held at VISC by the guarantor on behalf of Ms. Doan Thi Cat Linh.

(ii) Share Transfer Agreement No. 69/2024/HĐCNCP/VISC-CN dated 27/12/2024 regarding the transfer of 1,800,000 shares of Ha Thanh Real Estate Investment Joint Stock Company to Mr. Nguyen Quoc Khanh. Transfer price: VND 10,100 per share. Total transfer value: VND 18,180,000,000. Accordingly, Mr. Nguyen Quoc Khanh shall fully settle the transfer payment to the company by 27/03/2027, as per the working minutes agreed upon by both parties. The payment is secured by 1,255,135 TIG shares held at VISC by the guarantor on behalf of Mr. Nguyen Quoc Khanh.

(iii) Trade receivables related to old business cooperation contracts and accrued interest receivables associated with contracts of Vang Loc Xuan Joint Stock Company. The Company has fully provisioned 100% for doubtful debts related to these outstanding receivables.

(iv) Receivables from individuals related to old business cooperation contracts and accrued interest receivables associated with these contracts. The Company has fully provisioned 100% for doubtful debts related to these receivables.

5.4. Provision for impairment of receivables

	Closing balance of doubtful debts	Beginning balance of provision	Allowance during the year	Reversale during the year	Closing balance of provision	Beginning balance of doubtful debts
	VND	*VND*	*VND*	*VND*	*VND*	*VND*
Provision for doubtful receivables from disposal of financial assets	**3,359,018,545**	**3,359,018,545**	**-**	**-**	**3,359,018,545**	**3,359,018,545**
Ms. Nguyen Thi Nhu Hoa	3,359,018,545	3,359,018,545	-	-	3,359,018,545	3,359,018,545
Provision for doubtful debts and accrued dividends and interest due	**-**	**-**	**-**	**-**	**-**	**-**
Provision for receivables from services provided by securities companies	**56,427,707,637**	**56,427,707,637**	**-**	**-**	**56,427,707,637**	**56,427,707,637**
Loc Xuan Gold JSC - business cooperation contract	45,299,876,762	45,299,876,762	-	-	45,299,876,762	45,299,876,762
Receivables from individual business cooperation contracts	10,304,130,875	10,304,130,875	-	-	10,304,130,875	10,304,130,875
Advance payment for overdue sales	823,700,000	823,700,000	-	-	823,700,000	823,700,000
Other receivables provision	**5,286,402,145**	**5,286,402,145**	**-**	**-**	**5,286,402,145**	**5,286,402,145**
Interest receivable from Loc Xuan Gold JSC	2,503,689,290	2,503,689,290	-	-	2,503,689,290	2,503,689,290
Receivable from individuals for business cooperation contract interest	2,011,212,883	2,011,212,883	-	-	2,011,212,883	2,011,212,883
Others	771,499,972	771,499,972	-	-	771,499,972	771,499,972
	65,073,128,327	**65,073,128,327**	**-**	**-**	**65,073,128,327**	**65,073,128,327**

5.5. Other assets

5.5.1. Other short-term assets

	Closing balance VND	Opening balance VND
Advances	-	28,455,704
Short-term prepaid expenses	305,810,608	560,299,896
- Office rental expenses	-	*239,976,000*
- Server hosting expenses	*224,422,000*	-
- Other expenses	*81,388,608*	*320,323,896*
Deposits, collaterals and pledges (i)	60,048,000,000	20,000,000
	60,353,810,608	**608,755,600**

(i) This represents the escrow deposit in accordance with Escrow Agreement No. 02/2025/TTKQ/VISC-HAD dated 28 November 2025 between Hoa Anh Dao Real Estate Joint Stock Company and Vietnam Financial Investment Securities Joint Stock Company. The deposit aims to secure the right to enter into a sale and purchase agreement for the commercial space of Tower B – King Palace Project (a mixed-use commercial, service, office, hotel apartment, and residential complex), located at 108 Nguyen Trai, Thanh Xuan Ward, Hanoi. The deposit amount is VND 60,000,000,000 with a term of 9 months from the execution date of the agreement.

5.5.2. Other long-term assets

	Closing balance VND	Opening balance VND
Deposits, collaterals and pledges	188,454,000	164,954,000
Short-term prepaid expenses	458,495,238	677,203,808
- Office repair expenses	*112,824,858*	*81,683,072*
- Other expenses	*345,670,380*	*595,520,736*
Payment for Settlement Assistance Fund	6,847,534,764	6,847,534,764
Deferred income tax assets	3,062,400,000	-
	10,556,884,002	**7,689,692,572**

5.6. Increases, decreases in tangible fixed assets

	Machinery and equipment *VND*	Office equipment *VND*	Total *VND*
COST			
Opening balance	6,405,317,700	213,675,000	6,618,992,700
Increase in the year	130,572,000	-	130,572,000
- Purchase in the year	*130,572,000*	-	*130,572,000*
Decrease in the year	-	-	-
Closing balance	6,535,889,700	213,675,000	6,749,564,700
ACCUMULATED DEPRECIATION			
Opening balance	2,185,454,110	213,675,000	2,399,129,110
Increase in the year	797,863,550	-	797,863,550
- Depreciation charged	*797,863,550*	-	*797,863,550*
Decrease in the year	-	-	-
Closing balance	2,983,317,660	213,675,000	3,196,992,660
NET BOOK VALUE			
- Opening balance	**4,219,863,590**	**-**	**4,219,863,590**
- Closing balance	**3,552,572,040**	**-**	**3,552,572,040**
Cost of tangible fixed assets that have been fully depreciated but are still in use:			
- Opening balance	112,815,000	213,675,000	326,490,000
- Closing balance	112,815,000	213,675,000	326,490,000

5.7. Intangible fixed assets

	Computer software *VND*	*Total* *VND*
COST		
Opening balance	9,839,813,450	9,839,813,450
Increase in the year	-	-
Decrease in the year	-	-
Closing balance	9,839,813,450	9,839,813,450
ACCUMULATED DEPRECIATION		
Opening balance	3,629,878,773	3,629,878,773
Increase in the year	707,100,000	707,100,000
- Depreciation charged	*707,100,000*	*707,100,000*
Decrease in the year	-	-
Closing balance	4,336,978,773	4,336,978,773
NET BOOK VALUE		
- Opening balance	**6,209,934,677**	**6,209,934,677**
- Closing balance	**5,502,834,677**	**5,502,834,677**

5.8. Payables to suppliers

	Closing balance *VND*	Opening balance *VND*
Lotte HPT Vietnam High Technology Co., Ltd	265,162,500	265,162,500
Other objects	96,253,665	115,256,816
	361,416,165	**380,419,316**

5.9. Taxes and amounts payables to the State budget

	Opening balance		Movement in the year		Closing balance	
	Taxes Payable	Taxes Receivable	Amount payable	Paid	Taxes Payable	Taxes Receivable
	VND	*VND*	*VND*	*VND*	*VND*	*VND*
VAT on domestic sales	5,454,545	-	-	5,454,545	-	-
Corporate income tax	3,927,441,835	-	3,404,041,302	3,927,441,835	3,404,041,302	-
Personal income tax	1,087,675,911	-	1,159,753,732	2,125,521,158	121,908,485	-
Tax on use of natural resources	-	-	4,000,000	4,000,000	-	-
	5,020,572,291	**-**	**4,567,795,034**	**6,062,417,538**	**3,525,949,787**	**-**

5.10. Other short-term payables

	Closing balance VND	Opening balance VND
Hanoi Agricultural Investment and Development Company Limited - Interest payable	4,051,003,371	10,055,340,342
Dividends payable	104,625,000	104,625,000
Other payables	9,405,000	696,880
	4,165,033,371	**10,160,662,222**

5.11. Owners' equity

5.11.1. Details of owner's investment capital

	Closing balance VND	Opening balance VND
Shareholder equity under 5%	451,333,000,000	451,333,000,000
	451,333,000,000	**451,333,000,000**

5.11.2. Capital transactions with owners and dividend distribution, profit sharing

	Current year VND	Prior year VND
Owner's invested equity	-	-
Capital contribution at the beginning of the year	451,333,000,000	451,333,000,000
Contributed capital increased during the year	-	-
Contributed capital decreased during the year	-	-
Capital contribution at the end of the year	451,333,000,000	451,333,000,000
Dividends and distributed profits	-	-

5.11.3. Shares

	Closing balance VND	Opening balance VND
- Number of shares registered for issuance	45,133,300	45,133,300
- Number of shares issued to the public	45,133,300	45,133,300
+ *Ordinary shares*	*45,133,300*	*45,133,300*
+ *Preference shares*	-	-
- Number of shares repurchased	-	-
+ *Ordinary shares*	-	-
+ *Preference shares*	-	-
- Number of outstanding shares in circulation	45,133,300	45,133,300
+ *Ordinary shares*	*45,133,300*	*45,133,300*
+ *Preference shares*	-	-
An ordinary share has par value of 10,000 VND/share	10,000	

6. NOTES TO THE PRESENTED SECTIONS ON THE OFF-STATEMENT OF FINANCIAL POSITION ITEMS

6.1. Foreign currencies

	Closing balance	Opening balance
US Dollar (USD)	69,51	82,71
	69,51	**82,71**

6.2. Outstanding shares

	Closing balance *Unit*	Opening balance *Unit*
Outstanding shares	45,133,300	45,133,300
	45,133,300	**45,133,300**

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

	Closing balance *VND*	Opening balance *VND*
Freely transferable financial assets	31,900,000,000	31,900,000,000
	31,900,000,000	**31,900,000,000**

6.4. Financial assets which have not been deposited at VSD of the Company

	Closing balance *VND*	Opening balance *VND*
Financial assets which have not been deposited at VSD of the Company	21,225,000,000	24,225,000,000
	21,225,000,000	**24,225,000,000**

6.5. Financial assets listed/registered for trading at VSD of investors

	Closing balance *VND*	Opening balance *VND*
Unrestricted financial assets	1,174,336,130,000	843,043,370,000
Blocked financial assets	8,770,000	8,770,000
Financial assets awaiting for settlement	114,000,000	612,090,000
	1,174,458,900,000	**843,664,230,000**

6.6. Non-traded financial assets deposited at VSD of investors

	Closing balance *VND*	Opening balance *VND*
Freely transferable financial assets	111,010,000	7,093,710,000
	111,010,000	**7,093,710,000**

6.7. Investors' deposits

	Closing balance *VND*	Opening balance *VND*
Investors' deposits for securities trading activities managed by the Company	2,819,165,817	4,512,039,628
Securities transaction clearing and settlement deposits	2,812,762,230	17,989,812,736
	5,631,928,047	**22,501,852,364**

6.8. Payables to investors - investors deposits for securities trading activities managed by the Company

	Closing balance *VND*	Opening balance *VND*
Domestic investors	5,631,928,047	22,501,852,364
	5,631,928,047	**22,501,852,364**

7. NOTES TO THE PRESENTED SECTIONS ON THE STATEMENT OF INCOME

7.1. Gain/(losses) from financial assets at fair value through profit or loss (FVTPL)

7.1.1. Gain/(loss) from disposal of financial assets at FVTPL

No.	Financial assets	Quantity	Proceeds	Weighted average cost at the end transaction date	Gain/(loss) from disposal in the current year	Gain/(loss) from disposal in the previous year
		Unit	*VND*	*VND*	*VND*	*VND*
I	**Gain**					
1	Listed shares and securitie	300,000	4,020,000,000	3,000,000,000	1,020,000,000	9,022,301,568
	Total	**300,000**	**4,020,000,000**	**3,000,000,000**	**1,020,000,000**	**9,022,301,568**

7.1.2. Gain/(loss) from revaluation of financial assets

No.	Financial assets	Purchase price according to accounting books	Fair value	Revaluation difference at the end of the year	Revaluation difference at the beginning of the year	Net gain/(loss) recorded this year
		VND	*VND*	*VND*	*VND*	*VND*
1	Listed shares and securitie	26,232,447,374	27,115,000,000	882,552,626	16,194,552,626	(15,312,000,000)
-	Thang Long Investment Group Joint Stock	26,232,447,374	27,115,000,000	882,552,626	16,194,552,626	(15,312,000,000)
	Total	**26,232,447,374**	**27,115,000,000**	**882,552,626**	**16,194,552,626**	**(15,312,000,000)**

7.2. Dividend, interest income from financial assets at FVTPL, loans, HTM investments, AFS financial assets

	Current year VND	Prior year VND
Gain from held-to-maturity (HTM) investments	12,404,794,505	15,642,739,724
- Bond interest	*12,404,794,505*	*15,642,739,724*
Interest on loans and receivables	522,053	203,398,936
	12,405,316,558	**15,846,138,660**

7.3. Revenue other than income from financial assets

	Current year VND	Prior year VND
Revenue from securities brokerage activities	1,110,350,786	3,191,333,122
Revenue from securities investment consulting services	50,000,000	54,545,455
Revenue from securities custody services	339,506,102	395,514,234
Other operating income	15,646,731,867	3,714,988,572
	17,146,588,755	**7,356,381,383**

7.4. Service provision operating expenses

	Current year VND	Prior year VND
Expenses for proprietary trading activities	-	175,444,443
Expenses for brokerage services	2,259,277,352	3,273,521,604
Expenses for securities custodian services	375,717,608	424,806,702
Other operating expenses	434,298,577	108,394,363
	3,069,293,537	**3,982,167,112**

7.5. Financial income

	Current year VND	Prior year VND
Bank and loan interest	731,496,565	982,401,969
Foreign currency trading income	71,804	-
Other financail income	-	1,703,369,863
	731,568,369	**2,685,771,832**

7.6. Financial expenses

	Current year VND	Prior year VND
Unrealized exchange loss	18,794	-
Allowance for impairment of investments	-	26,027,397
	18,794	**26,027,397**

7.7. General and administration expenses

	Current year VND	Prior year VND
Management staff costs	5,168,799,586	5,828,271,100
Cost of materials management	22,408,289	-
Cost of tools, instruments and supplies	131,404,270	245,816,297
Fixed asset depreciation expense	1,504,963,550	1,516,245,050
Taxes, charges and fees	71,420,000	4,150,000
Cost of outsourced services	3,974,236,741	3,195,979,135
Others	352,568,259	491,809,069
	11,225,800,695	**11,282,270,651**

7.8. Other income and other expenses

	Current year VND	Prior year VND
Other income	11,845,856	17,080,893
Other expenses	1,105,306,924	779,313,050
- Fines and late payments	*745,339,608*	*687,648,970*
- Other expenses	*359,967,316*	*91,664,080*
Total other operating profit/(losses)	**(1,093,461,068)**	**(762,232,157)**

7.9. Corporate income tax

7.9.1. Corporate income tax expense

	Current year VND	Prior year VND
Corporate income tax expense based on taxable profit in the current year (i)	3,404,041,302	4,241,732,309
Total current corporate income tax expense	**3,404,041,302**	**4,241,732,309**

(i) The current corporate income tax expense for the year was computed as follows:

	Current year VND	Prior year VND
Profit/(Loss) before tax	**602,899,588**	**25,034,896,126**
- Adjustments increase	24,392,306,924	5,245,313,050
+) Decrease in revaluation of financial assets at FVTPL	*23,287,000,000*	*4,466,000,000*
+) Non-deductible expenses	*1,105,306,924*	*779,313,050*
- Adjustments decrease	(7,975,000,000)	(10,643,000,000)
+) Increase in revaluation of financial assets at FVTPL	*(7,975,000,000)*	*(10,643,000,000)*
+) Carry forward losses from previous years	-	-
Profits subject to corporate income tax	**17,020,206,512**	**19,637,209,176**
Corporate income tax rate	20%	20%
CIT under-provided in respect of prior years	-	*314,290,474*
Corporate income tax expense based on taxable profit in the current year	**3,404,041,302**	**4,241,732,309**

7.9.2. Deferred corporate income tax expense

	Current year VND	Prior year VND
Deferred corporate income tax expense	-	-
Deferred corporate income tax income	3,062,400,000	-
Deferred corporate income tax income arising from deductible temporary differences	3,062,400,000	-
Total deferred corporate income tax expense	**3,062,400,000**	**-**

7.10. Basic earnings per share and Diluted earnings per share

	Current year	Prior year
a) Basic earnings per share	-	-
Accounting profit after corporate income tax (VND)	261,258,286	20,793,163,817
Increasing or decreasing adjustments to accounting profit to determine profit or loss attributable to ordinary shareholders:	-	-
Profit or loss attributable to ordinary shareholders (VND)	261,258,286	20,793,163,817
Average ordinary shares in circulation for the year (shares)	*45,133,300*	*45,133,300*
Basic earnings per share (VND/Share)	**6**	**461**
b) Diluted earnings per share		
Number of additional shares expected to be issued (shares)	*70,000,000*	-
Diluted earnings per share (VND/Share)	**2**	**461**

Diluted earnings per share has been recalculated and impacted by the planned issuance of additional shares in accordance with Resolutions No. 01/2024/NQ/ĐHĐCĐ-VISC dated 10 April 2024 and No. 01/2025/NQ/DHHĐCĐ-VISC dated 10 April 2025 of the Company's Annual General Meeting of Shareholders. The prior year's diluted EPS has been restated due to the unsuccessful completion of the share issuance plan under Resolution No. 01/2024/NQ/ĐHĐCĐ-VISC dated 10 April 2024.

8. FINANCIAL INSTRUMENTS

8.1. Types of financial instruments

	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
	VND	*VND*	*VND*	*VND*
Financial assets				
Cash and cash equivalents	239,990,328	-	50,189,300,073	-
Financial assets at fair value through profit or loss (FVTPL)	92,935,000,000	-	111,247,000,000	-
Receivables	55,338,813,050	(8,645,420,690)	56,306,634,983	(8,645,420,690)
Receivables from services provided by the Company	63,368,442,021	(56,427,707,637)	62,473,718,735	(56,427,707,637)
Other receivables	9,044,452,483	-	9,491,074,055	-
Held-to-maturity (HTM) investments	130,000,000,000	-	130,000,000,000	-
Other assets	70,910,694,610	-	8,298,448,172	-
	421,837,392,492	**(65,073,128,327)**	**428,006,176,018**	**(65,073,128,327)**

8.2. Purposes and policies of financial risk management

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

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

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

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

Market risk

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

The Company manages market risk by analysing financial sensitivity of the Company as at 31st December 2025 and 31st December 2024. When analysing sensitivity, Management assumes that sensitivity of Available-for-sale debt instruments in the statement of financial position and other related items in the income statement is affected by changes in corresponding market risk. The analysis is

based on financial assets and liabilities held by the Company as at 31st December 2025 and 31st December 2024.

Interest rate risk

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

The Company manages interest rate risk by looking at the competitive structure of the market to identify a proper interest rate policy which is favourable for purposes of the Company within its risk management limits. The Company assesses that the risk resulting from interest rate changes on the Company at the date of the report is negligible. The Company's bank deposits, certificates of deposit, corporate bonds and loans are mostly fixed interest rate and withdrawn according to the maturity period stipulated by each item. Fixed-rate loans are determined in each specific loan covenant.

Foreign exchange risk

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

The Company manages foreign exchange risk by considering current and expected market conditions when the Company plans to buy and sell commodities in the future in foreign currencies. For the purpose of minimizing foreign currency risks, the Company applies hedging measures by entering into foreign currency derivative contracts with commercial banks.

At the date of the financial statements, the Company had no foreign currency loans, the impact of foreign currency risks was eliminated from the financial situation.

Equity price risk

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

As at the reporting date, the fair value of investment in listed shares and fund certificates (FVTPL and AFS) of the Company was VND 91,469,000,000. The 10% increase (or decrease) in market index would possibly result in a corresponding increase (or decrease) in revenue from investment of the Company, depending on its magnitude and length as wellas the Company's ownership position of securities which have significant influence on market index.

Credit risk

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

Receivables

Customer credit risk is managed by the Company based on its established policies, procedures and control relating to customer credit risk management. Credit quality customers is evaluated on the basis of Management's assessment.

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

Bank deposits

he Company's bank balances are mainly maintained with high credit rating banks in Vietnam. Credit risk from balances with banks is managed by the Company's Capital and Financial Business Division in accordance with the Company's policy. The Company's maximum exposure to credit risk for the components of the statement of financial position at each reporting date is the carrying value as presented in Notes to financial statements. The Company evaluates the concentration of credit risk with respect to bank deposits as low.

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulties in meeting financial obligations. The Company's exposure to liquidity risk arises when the Company is unable to meet its financial obligations as they fall due, primarily due to mismatches in the maturity terms of financial assets and liabilities. The maturity terms of financial assets and liabilities reflect the remaining period of financial assets and liabilities from the reporting date to the date of settlement set out in the contracts or terms of issuance. For FVTPL and AFS financial assets, the maturity terms are determined based on the liquidity of the assets (the ability to sell and purchase the assets in short term) on the market.

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

	Less than 1 year	From 1 - 5 years	More than 5 years	Total
	VND	*VND*	*VND*	*VND*
Closing balance				
Cash and cash equivalents	239,990,328	-	-	239,990,328
Financial assets at fair value through profit or loss (FVTPL)	92,935,000,000	-	-	92,935,000,000
Held-to-maturity (HTM) investments	-	130,000,000,000	-	130,000,000,000
Receivables	127,751,707,554	-	-	127,751,707,554
Other assets	60,353,810,608	10,556,884,002	-	70,910,694,610
	281,280,508,490	**140,556,884,002**	**-**	**421,837,392,492**

	Less than 1 year	From 1 - 5 years	More than 5 years	Total
	VND	*VND*	*VND*	*VND*
Opening balance				
Cash and cash equivalents	50,189,300,073	-	-	50,189,300,073
Financial assets at fair value through profit or loss (FVTPL)	111,247,000,000	-	-	111,247,000,000
Held-to-maturity (HTM) investments	-	130,000,000,000	-	130,000,000,000
Receivables	128,271,427,773	-	-	128,271,427,773
Other assets	608,755,600	7,689,692,572	-	8,298,448,172
	290,316,483,446	**137,689,692,572**	**-**	**428,006,176,018**

	Less than 1 year	From 1 - 5 years	More than 5 years	Total
	VND	*VND*	*VND*	*VND*
Closing balance				
Payables	8,816,082,282	-	-	8,816,082,282
	8,816,082,282	**-**	**-**	**8,816,082,282**

	Less than 1 year	From 1 - 5 years	More than 5 years	Total
	VND	*VND*	*VND*	*VND*
Opening balance				
Payables	16,556,337,285	-	-	16,556,337,285
	16,556,337,285	**-**	**-**	**16,556,337,285**

The Executive Management assessed the liquidity risk at low level. The management believes that the Company will be able to generate sufficient funds to meet its financial obligations as and when they fall due.

9. OTHER INFORMATION

9.1. Events arising after the end of the period

The Executive Management of the Company affirms that, in the identity of the Executive Management, in terms of material aspects, no unusual events occurred after the end of the fiscal year that would affect the financial situation and The Company's activities need to be adjusted or presented in these combined financial statements.

9.2. Transactions and balances with related parties

The related parties with the Company include key management members, the individuals involved with key management members and other related parties.

9.2.1. Transactions and balances with key management members, the individuals involved with key management members.

Key management members include members of the Board of Directors, the Audit Committee, and the Executive Management. Individuals associated with key management members are close members in the family of key management members.

Income of key management members

Remuneration paid to the Company's key management members during the period was as follows:

Content		Current year VND	Prior year VND
The Board of Directors		**180,000,000**	**180,000,000**
Nguyen Phuc Long	Chairman	36,000,000	36,000,000
Duong Quang Trung	Chairman	36,000,000	36,000,000
Dao Thi Thanh	Member	36,000,000	36,000,000
Nguyen Viet Viet	Member	36,000,000	36,000,000
Nguyen Xuan Bieu	Member	36,000,000	36,000,000
The Board of Supervisors		**84,000,000**	**84,000,000**
Pham Thi Tu Anh	Head of the Supervisory	36,000,000	36,000,000
Vu Thi Thanh Hai	Member	24,000,000	24,000,000
Nguyen Kim Oanh	Member	24,000,000	24,000,000
The Executive Management		**1,434,983,700**	**1,752,500,000**
Duong Quang Trung	Chief Executive Officer	678,215,000	688,750,000
Nguyen Thi Thu Hang	Deputy Chief Executive Officer	756,768,700	1,063,750,000
Pham Thị Hong Nhung	Deputy Chief Executive Officer	282,177,500	-
Vu Huyen Tram	Chief Accountant	465,771,600	506,814,100
Cao Mai Chi	Chief Accountant	34,879,900	-
		2,481,812,700	**2,523,314,100**

Transactions with key members of management and individuals related to key members of management.

The Company does not have any transactions relating to sales and provision of services to key management members and individuals related to key management members.

Balances with key management members and individuals associated with key management members.

At the end of the accounting period, the Company had no balances with key management members and individuals related to key management members.

9.2.2. Transactions and balances with other related parties

Other related parties to the Company include subsidiaries, joint-ventures, associates controlled businesses, individuals with direct or indirect voting rights at the Company and intimately members within their families, businesses run by key management employees and individuals with direct or indirect voting rights of the Company and intimately members of their families.

Other related parties

Other related parties	Location	Relationship
Thang Long Investment Group Joint Stock	Hanoi	With key management personnel
Sakura Real estate JSC	Hanoi	With key management personnel
Thang Long Phu Tho Investment JSC	Hanoi	With key management personnel

Balance of accounts receivable/(payable) with other related parties

	Content	Current year *VND*	Prior year *VND*
Thang Long Investment Group Joint Stock	Listed Shares	27,115,000,000	42,427,000,000
Sakura Real estate JSC	Unlisted Shares	31,500,000,000	31,500,000,000
Thang Long Phu Tho Investment JSC	Unlisted Shares	34,320,000,000	34,320,000,000

9.3. Segment information

The company is not required to prepare segment reports because it does not satisfy one of the three conditions for preparing segment reports by geographical area as prescribed in Circular 20/2006/TT-BTC dated 20th March 2006 of the Ministry of Finance regarding guidance on the implementation of six (06) accounting standards issued under Decision No. 12/2005/QD-BTC dated 15th February 2005 of the Ministry of Finance.

9.4. Comparative figures

The comparative figures in the statement of financial position are derived from the Company's audited financial statements for the fiscal year 2024, which were audited by UHY Auditing and Consulting Co., Ltd. The comparative figures in the statement of profit or loss and the statement of cash flows are derived from the Company's financial statements for the six-month period ended in 2024, which were reviewed by UHY Auditing and Consulting Co., Ltd.

Preparer/Chief Accountant
CAO MAI CHI

CÔNG TY CỔ PHẦN CHỨNG KHOÁN ĐẦU TƯ TÀI CHÍNH VIỆT NAM

Chief Executive Officer
DUONG QUANG TRUNG
Hanoi, Vietnam
30th March 2026