

**VIET FIRST SECURITIES  
CORPORATION**

**THE SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

No: 51/2025/CBTT-VFS

Ho Chi Minh City, July 17, 2025

*Ref: Disclosure of the Financial  
Statements for the 2nd quarter of 2025  
and the Explanation of the fluctuation in  
profit after corporate income tax that is  
10% or more compared to the same  
period last year*

**PERIODICALLY DISCLOSURE ABOUT THE FINANCIAL STATEMENTS**

**To: The State Securities Commission;  
Hanoi Stock Exchange;  
Vietnam Stock Exchange.**

Pursuant to the regulation in in Clause 3, Article 14, Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance providing guidelines on disclosure of information on securities market, Viet First Securities Corporation would like to disclose the Financial Statements (FS) for the 2<sup>nd</sup> quarter of 2025 as follows:

**1. Organization name: Viet First Securities Corporation**

- Stock code: VFS
- Address of the head office: 1<sup>st</sup> Floor, No. 117-119-121 Nguyen Du Street, Ben Thanh Ward, District 1, HCM City
- Tel: (028) 6 255 6586 Fax: (028) 6 255 6580
- Email: ..... Website: <https://www.vfs.com.vn>

**2. Content of the information disclosure:**

- Financial Statements for the 2<sup>nd</sup> quarter of 2025:
  - ☒ Separate financial statements (The listed organization does not have subsidiaries and the superior accounting unit has affiliated units);
  - ☐ Consolidated financial statements (The listed organization has subsidiaries);
  - ☐ Combined financial statements (The listed organization has affiliated units with separate accounting system).
- The cases that require explanation as follows:
  - + The audit organization gives the opinion which is not the unqualified opinion for the financial statements (for the reviewed/audited financial statements):
    - ☐ Yes ☒ No
    - Have explanation document for "Yes" choice:
      - ☐ Yes ☐ No
    - + Profit after corporate income tax in the reporting period fluctuates by 5% or more before and after the audit, or changes from a loss to a profit or vice versa (for the reviewed/audited financial statements):



☐ Yes ☒ No

Have explanation document for "Yes" choice:

☐ Yes ☐ No

+ Profit after corporate income tax in the income statement of the reporting period fluctuates by 10% or more compared to the same period last year:

☒ Yes ☐ No

Have explanation document for "Yes" choice:

☒ Yes ☐ No

+ Profit after corporate income tax of the reporting period is negative; the year-over-year profit changes from positive to negative or vice versa:

☐ Yes ☒ No

Have explanation document for "Yes" choice:

☐ Yes ☐ No

This information was published on the company's website on July 16, 2025 as in the link:

<https://www.vfs.com.vn/en/danh-muc-bao-cao/financial-report>

**3. Report on transactions that have a value of 35% or more of total assets in the 2<sup>nd</sup> quarter of 2025:**

- None.

We hereby declare to be responsible for the accuracy and completeness of the above information.

**Attached documents:**

- Financial Statements for the 2<sup>nd</sup> quarter of 2025;
- Explanation of the fluctuation in profit after corporate income tax that is 10% or more compared to the same period last year.

**Person authorized to disclose information  
DEPUTY GENERAL DIRECTOR**



**TRINH THI LAN**

**VIET FIRST SECURITIES  
CORPORATION**

**THE SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

No: 04/2025/BCTC-GT

*Ho Chi Minh City, July 16, 2025*

*Ref: Explanation of the fluctuation in profit  
after corporate income tax that is 10% or  
more compared to the same period last  
year.*

**To:           The State Securities Commission  
Vietnam Stock Exchange  
Hanoi Stock Exchange**

Pursuant to the Circular No. 96/2020/TT-BTC dated November 16, 2020 issued by the Ministry of Finance providing guidelines on disclosure of information on the securities market, Viet First Securities Corporation (VFS) would like to explain the fluctuation in Profit after corporate income tax (CIT) that is 10% or more in the Financial Statements for the 2<sup>nd</sup> quarter of 2025 compared to that of the same period last year.

Profit after CIT of VFS achieved as follows:

- Quarter II/2025: VND 34.96 billion
  - Quarter II/2024: VND 29.95 billion
- The reason leading to the 16.70% increase in Profit after CIT in the 2<sup>nd</sup> quarter of 2025 compared to the same period last year:
- Operating revenue increased by VND 61.93 billion, mainly due to an increase of VND 36.90 billion in interest from held-to-maturity (HTM) investments, an increase of VND 12.01 billion in interest from loans and receivables and an increase of VND 11.80 billion in gain from financial assets at fair value through profit and loss (FVTPL).
  - Interest from deposits decreased by VND 3.03 billion compared to the same period last year.
  - Operating expenses increased by VND 15.30 billion, mainly due to an increase of VND 10.79 billion in loss from revaluation of financial assets at FVTPL, an increase of VND 3.33 billion in loss from disposal of financial assets at FVTPL and an increase of VND 0.86 billion in stock brokerage expenses.
  - Borrowing interest increased by VND 35.03 billion.
  - The Securities company 's administrative expenses increased by VND 2.28 billion.
  - CIT expenses increased by VND 1.15 billion.

The entire explanation of VFS is shown as above, this explanation is attached to VFS's Financial Statements for the 2<sup>nd</sup> quarter of 2025.

Best regards !

*Recipients:*

- *As above;*
- *Save: Clerical assistant*

**GENERAL DIRECTOR**  
  
**Nguyễn Thi Thu Hang**

## SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 Jun 2025

Currency : VND

| ASSETS                                                                              | Code       | Notes    | Ending balance           | Opening balance          |
|-------------------------------------------------------------------------------------|------------|----------|--------------------------|--------------------------|
| <b>A. CURRENT ASSETS (100 = 110 + 130)</b>                                          | <b>100</b> |          | <b>4,993,199,023,782</b> | <b>2,849,697,552,950</b> |
| <b>I. Financial assets</b>                                                          | <b>110</b> |          | <b>4,988,932,499,043</b> | <b>2,845,426,609,202</b> |
| 1. Cash and cash equivalents                                                        | 111        | II.A.1   | 61,987,438,590           | 157,302,427,344          |
| 1.1. Cash                                                                           | 111.1      |          | 61,987,438,590           | 157,302,427,344          |
| 1.2. Cash equivalents                                                               | 111.2      |          | -                        | -                        |
| 2. Financial Assets at fair value through profit and loss (FVTPL)                   | 112        | II.A.3.1 | 367,644,510,240          | 111,684,383,400          |
| 3. Held to maturity investments (HTM)                                               | 113        |          | 3,211,000,000,000        | 1,626,000,000,000        |
| 4. Loans                                                                            | 114        | II.A.3.3 | 1,277,511,578,665        | 926,070,672,965          |
| 5. Available for sale (AFS) financial assets                                        | 115        |          | -                        | -                        |
| 6. Provision for impairment of financial assets and mortgaged assets Receivables    | 116        | II.A.4   | (14,213,678,853)         | (14,266,864,753)         |
| 7. Receivables                                                                      | 117        | II.A.5.1 | 81,991,273,458           | 35,877,673,140           |
| 7.1. Receivables from disposal of financial assets                                  | 117.1      |          | -                        | -                        |
| 7.2. Receivables and accruals from dividend and interest income of financial assets | 117.2      | II.A.5.1 | 81,991,273,458           | 35,877,673,140           |
| 7.2.1. Receivables from due dividend and interest income                            | 117.3      |          | 19,363,240,598           | 10,591,275,878           |
| 7.2.2. Accruals from undue dividend and interest income                             | 117.4      |          | 62,628,032,860           | 25,286,397,262           |
| 8. Advances to suppliers                                                            | 118        | II.A.6   | 2,785,860,000            | 2,585,975,150            |
| 9. Receivables from services provided by the Company                                | 119        | II.A.5.3 | 225,516,943              | 172,341,956              |
| 10. Internal receivables                                                            | 120        |          | -                        | -                        |
| 11. Receivables from securities transaction errors                                  | 121        |          | -                        | -                        |
| 12. Other receivables                                                               | 122        |          | -                        | -                        |
| 13. Provision for impairment of receivables (*)                                     | 129        |          | -                        | -                        |
| <b>II. Other current assets</b>                                                     | <b>130</b> |          | <b>4,266,524,739</b>     | <b>4,270,943,748</b>     |
| 1. Advance payments                                                                 | 131        |          | 54,140,657               | 263,530,875              |
| 2. Office supplies, tools, instruments                                              | 132        |          | -                        | -                        |
| 3. Short-term prepaid expenses                                                      | 133        | II.A.7   | 1,833,197,191            | 1,646,114,911            |
| 4. Short-term deposits, collaterals and pledges                                     | 134        |          | 2,286,198,710            | 2,217,947,150            |
| 5. Value-added tax deductible                                                       | 135        |          | 92,988,181               | 143,350,812              |
| 6. Taxes and receivables of the State                                               | 136        |          | -                        | -                        |
| 7. Other current assets                                                             | 137        |          | -                        | -                        |
| 8. G-bond transactions                                                              | 138        |          | -                        | -                        |
| 9. Provision for impairment of other current assets(*)                              | 139        |          | -                        | -                        |

## SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 Jun 2025

Currency : VND

| ASSETS                                                           | Code       | Notes   | Ending balance           | Opening balance          |
|------------------------------------------------------------------|------------|---------|--------------------------|--------------------------|
| <b>B. NON-CURRENT ASSETS (200 = 210 + 220 + 230 + 240 + 250)</b> | <b>200</b> |         | <b>1,023,905,613,212</b> | <b>871,873,074,696</b>   |
| <b>I. Long-term financial assets</b>                             | <b>210</b> |         | <b>1,000,000,000,000</b> | <b>850,000,000,000</b>   |
| 1. Long-term receivables                                         | 211        |         | -                        | -                        |
| 2. Long-term investments                                         | 212        |         | 1,000,000,000,000        | 850,000,000,000          |
| 2.1. Held to maturity investments (HTM)                          | 212.1      |         | 1,000,000,000,000        | 850,000,000,000          |
| 2.2. Investments in subsidiaries                                 | 212.2      |         | -                        | -                        |
| 2.3. Investment in joint ventures and associates                 | 212.3      |         | -                        | -                        |
| 2.4 Other long-term investments                                  | 212.4      |         | -                        | -                        |
| 3. Provision for impairment of long-term financial assets (*)    | 213        |         | -                        | -                        |
| <b>II. Fixed assets</b>                                          | <b>220</b> |         | <b>11,011,431,432</b>    | <b>10,515,495,809</b>    |
| 1. Tangible fixed assets                                         | 221        | II.A.9  | 4,962,985,132            | 3,729,260,919            |
| - Cost                                                           | 222        |         | 15,095,583,177           | 13,484,543,497           |
| - Accumulated depreciation (*)                                   | 223a       |         | (10,132,598,045)         | (9,755,282,578)          |
| - Tangible fixed assets valuation at fair value                  | 223b       |         | -                        | -                        |
| 2. Financial leasing fixed assets                                | 224        |         | -                        | -                        |
| - Cost                                                           | 225        |         | -                        | -                        |
| - Accumulated depreciation (*)                                   | 226a       |         | -                        | -                        |
| - Financial leasing fixed assets valuation at fair value         | 226b       |         | -                        | -                        |
| 3. Intangible fixed assets                                       | 227        | II.A.10 | 6,048,446,300            | 6,786,234,890            |
| - Cost                                                           | 228        |         | 16,687,955,031           | 16,687,955,031           |
| - Accumulated depreciation (*)                                   | 229a       |         | (10,639,508,731)         | (9,901,720,141)          |
| - Intangible fixed assets valuation at fair value                | 229b       |         | -                        | -                        |
| <b>III. Investment properties</b>                                | <b>230</b> |         | -                        | -                        |
| - Cost                                                           | 231        |         | -                        | -                        |
| - Accumulated depreciation (*)                                   | 232a       |         | -                        | -                        |
| - Investment property valuation at fair value                    | 232b       |         | -                        | -                        |
| <b>IV. Construction in progress</b>                              | <b>240</b> |         | <b>110,000,000</b>       | -                        |
| <b>V. Other long-term assets</b>                                 | <b>250</b> |         | <b>12,784,181,780</b>    | <b>11,357,578,887</b>    |
| 1. Long-term deposits, collaterals and pledges                   | 251        |         | -                        | -                        |
| 2. Long-term prepaid expenses                                    | 252        |         | 1,519,840,340            | 2,079,355,256            |
| 3. Deferred income tax assets                                    | 253        |         | -                        | -                        |
| 4. Contribution to Settlement Assistance Fund                    | 254        | II.A.8  | 11,264,341,440           | 9,278,223,631            |
| 5. Other long-term assets                                        | 255        |         | -                        | -                        |
| <b>VI. Provision for impairment of long-term assets</b>          | <b>260</b> |         | -                        | -                        |
| <b>TOTAL ASSETS (270=100+200)</b>                                | <b>270</b> |         | <b>6,017,104,636,994</b> | <b>3,721,570,627,646</b> |

## SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 Jun 2025

Currency : VND

| RESOURCES                                             | Code       | Notes   | Ending balance           | Opening balance          |
|-------------------------------------------------------|------------|---------|--------------------------|--------------------------|
| <b>C. LIABILITIES (300 = 310 + 340)</b>               | <b>300</b> |         | <b>4,366,593,880,415</b> | <b>2,130,684,566,091</b> |
| <b>I. Current liabilities</b>                         | <b>310</b> |         | <b>4,358,718,850,653</b> | <b>2,123,516,168,245</b> |
| 1. Short-term borrowings and financial leases         | 311        |         | 4,329,500,000,000        | 2,100,000,000,000        |
| 1.1. Short-term borrowings                            | 312        | II.A.24 | 4,329,500,000,000        | 2,100,000,000,000        |
| 1.2. Short-term financial leases                      | 313        |         | -                        | -                        |
| 2. Short-term financial borrowings                    | 314        |         | -                        | -                        |
| 3. Short-term convertible bonds - Liability component | 315        |         | -                        | -                        |
| 4. Short-term bonds                                   | 316        |         | -                        | -                        |
| 5. Borrowings from Settlement Assistance Fund         | 317        |         | -                        | -                        |
| 6. Payables for securities trading activities         | 318        | II.A.18 | 1,174,181,513            | 964,807,185              |
| 7. Payables to errors in financial assets transaction | 319        |         | -                        | -                        |
| 8. Short-term trade payables                          | 320        | II.A.20 | 265,236,624              | 39,996,000               |
| 9. Short-term advances from customers                 | 321        | II.A.21 | 196,500,000              | 179,000,000              |
| 10. Taxes and other payables to the State budget      | 322        | II.A.19 | 11,076,560,367           | 9,910,906,270            |
| 11. Payables to employees                             | 323        |         | 3,853,195,664            | 3,498,132,555            |
| 12. Employee benefits                                 | 324        |         | 275,463,550              | 133,404,050              |
| 13. Short-term accrued expenses                       | 325        |         | 2,902,846,575            | 2,506,778,082            |
| 14. Short-term intercompany payables                  | 326        |         | -                        | -                        |
| 15. Short-term unearned revenue                       | 327        |         | -                        | -                        |
| 16. Short-term collateral & deposit received          | 328        |         | -                        | -                        |
| 17. Other short-term payables                         | 329        | II.A.22 | 21,047,259               | 20,944,409               |
| 18. Provisions for short-term payables                | 330        |         | -                        | -                        |
| 19. Bonus and welfare funds                           | 331        |         | 9,453,819,101            | 6,262,199,694            |
| 20. Government bond commercial transaction            | 332        |         | -                        | -                        |
| <b>II. Non-current liabilities</b>                    | <b>340</b> |         | <b>7,875,029,762</b>     | <b>7,168,397,846</b>     |
| 1. Long-term borrowings and financial leases          | 341        |         | -                        | -                        |
| 1.1. Long-term borrowings                             | 342        |         | -                        | -                        |
| 1.2. Long-term financial leases                       | 343        |         | -                        | -                        |
| 2. Long-term financial borrowings                     | 344        |         | -                        | -                        |
| 3. Long-term convertible bonds - Liability component  | 345        |         | -                        | -                        |
| 4. Long-term bonds                                    | 346        |         | -                        | -                        |
| 5. Long-term trade payables                           | 347        |         | -                        | -                        |
| 6. Long-term advances from customers                  | 348        |         | -                        | -                        |
| 7. Long-term accrued expenses                         | 349        |         | -                        | -                        |
| 8. Long-term intercompany payables                    | 350        |         | -                        | -                        |
| 9. Long-term unearned revenue                         | 351        |         | -                        | -                        |
| 10. Long-term collateral & deposit received           | 352        |         | -                        | -                        |
| 11. Other long-term payables                          | 353        |         | -                        | -                        |
| 12. Provisions for long-term payables                 | 354        |         | -                        | -                        |
| 13. Provision for investor loss compensation          | 355        |         | -                        | -                        |
| 14. Deferred income tax payables                      | 356        | II.A.23 | 7,875,029,762            | 7,168,397,846            |
| 15. Science and technology development fund           | 357        |         | -                        | -                        |

## SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 Jun 2025

Currency : VND

| RESOURCES                                               | Code       | Notes   | Ending balance           | Opening balance          |
|---------------------------------------------------------|------------|---------|--------------------------|--------------------------|
| <b>D. OWNERS' EQUITY (400 = 410 + 420)</b>              | <b>400</b> |         | <b>1,650,510,756,579</b> | <b>1,590,886,061,555</b> |
| <b>I. Owners' equity</b>                                | <b>410</b> |         | <b>1,650,510,756,579</b> | <b>1,590,886,061,555</b> |
| 1. Share capital                                        | 411        |         | 1,295,998,790,000        | 1,200,000,000,000        |
| 1.1. Capital contribution                               | 411.1      |         | 1,295,998,790,000        | 1,200,000,000,000        |
| a. Ordinary shares carrying voting rights               | 411.1a     |         | 1,295,998,790,000        | 1,200,000,000,000        |
| b. Supplementary Capital                                | 411.1b     |         | -                        | -                        |
| 1.2. Share premium                                      | 411.2      |         | -                        | -                        |
| 1.3. Convertible bond - capital component options       | 411.3      |         | -                        | -                        |
| 1.4. Other owner's capital                              | 411.4      |         | -                        | -                        |
| 1.5. Treasury shares (*)                                | 411.5      |         | -                        | -                        |
| 2. Differences from revaluation of assets at fair value | 412        |         | -                        | -                        |
| 3. Foreign exchange rate differences                    | 413        |         | -                        | -                        |
| 4. Charter capital supplementary reserve                | 414        |         | 502,021,160              | 502,021,160              |
| 5. Operational risk and financial reserve               | 415        |         | 1,921,646,602            | 1,921,646,602            |
| 6. Other funds belonging to the owner's equity          | 416        |         | -                        | -                        |
| 7. 4. Undistributed profit                              | 417        | II.A.28 | 352,088,298,817          | 388,462,393,793          |
| 7.1. Realized profit after tax                          | 417.1      |         | 320,588,179,767          | 359,788,802,408          |
| 7.2. Unrealized profit                                  | 417.2      |         | 31,500,119,050           | 28,673,591,385           |
| <b>II. Other sources and funds</b>                      | <b>420</b> |         | <b>-</b>                 | <b>-</b>                 |
| <b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>             | <b>440</b> |         | <b>6,017,104,636,994</b> | <b>3,721,570,627,646</b> |

**VIET FIRST SECURITIES CORPORATION**

Address : 1<sup>st</sup> Floor, No.117-119-121 Nguyen Du Street, Ben Thanh Ward, District 1, HCMC

**OFF-BALANCE SHEET ITEMS**

As at 30 Jun 2025

Currency: VND

| ITEMS                                                                                                      | Codes | Notes   | Ending banlance   | Opening balance   |
|------------------------------------------------------------------------------------------------------------|-------|---------|-------------------|-------------------|
| A                                                                                                          | B     |         | 1                 | 2                 |
| <b>A. ASSETS OF THE COMPAYNY AND ASSETS MANAGED UNDER AGREEMENTS</b>                                       |       |         |                   |                   |
| 1. Leased fixed assets                                                                                     | 001   |         | -                 | -                 |
| 2. Valuable certificate under trust                                                                        | 002   |         | -                 | -                 |
| 3. Hypothecated assets                                                                                     | 003   |         | -                 | -                 |
| 4. Bad debts written-off                                                                                   | 004   |         | -                 | -                 |
| 5. Foreign currencies                                                                                      | 005   |         | -                 | -                 |
| 6. Outstanding shares (number of shares)                                                                   | 006   | II.C.35 | 129,599,879       | 120,000,000       |
| 7. Treasury shares (number of shares)                                                                      | 007   |         | -                 | -                 |
| 8. Financial assets listed/registered for trading at Vietnam Securities Depository ("VSDC") of the Company | 008   | II.A.11 | 213,556,710,000   | 12,954,770,000    |
| 9. Non-traded financial assets deposited at VSDC of the Company                                            | 009   | II.A.12 | 100,001,050,000   | 100,001,050,000   |
| 10. Awaiting financial assets of the Company                                                               | 010   |         | -                 | -                 |
| 11. Financial assets used to correct transaction errors of the Company                                     | 011   |         | -                 | -                 |
| 12. Financial assets which undeposited at VSDC of the Company                                              | 012   | II.A.13 | 900,000,000,000   | 750,000,000,000   |
| 13. Entitled financial assets of the Company                                                               | 013   | II.A.14 | 100,000,000       | -                 |
| <b>B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS</b>                                               |       |         |                   |                   |
| 1. Financial assets listed/registered for trading at VSDC of investors                                     | 021   | II.A.15 | 4,709,226,720,000 | 3,893,218,410,000 |
| a. Unrestricted financial assets                                                                           | 021.1 |         | 4,082,549,210,000 | 3,339,634,450,000 |
| b. Restricted financial assets                                                                             | 021.2 |         | 96,541,450,000    | 97,393,520,000    |
| c. Mortgaged financial assets                                                                              | 021.3 |         | 424,324,000,000   | 340,840,000,000   |
| d. Blocked financial assets                                                                                | 021.4 |         | 75,000,000,000    | 75,000,000,000    |
| e. Financial assets awaiting for settlement                                                                | 021.5 |         | 30,812,060,000    | 40,350,440,000    |
| f. Financial assets awaiting for lending                                                                   | 021.6 |         | -                 | -                 |
| 2. Non-trade financial assets deposited at VSDC of investors                                               | 022   | II.A.16 | 26,373,340,000    | 1,585,910,000     |
| a. Unrestricted and non-trade financial assets deposited at VSDC                                           | 022.1 |         | 1,373,340,000     | 1,585,910,000     |
| b. Restricted and non-trade financial assets deposited at VSDC                                             | 022.2 |         | 25,000,000,000    | -                 |
| c. Mortgaged and non-trade financial assets deposited at VSDC                                              | 022.3 |         | -                 | -                 |
| d. Blocked and non-trade financial assets deposited at VSDC                                                | 022.4 |         | -                 | -                 |
| 3. Awaiting financial assets of investors                                                                  | 023   |         | -                 | -                 |
| 4. Financial assets correct transaction errors of investors                                                | 024.a |         | -                 | -                 |
| 5. Financial assets which have not been deposited at VSDC of investors                                     | 024.b |         | -                 | -                 |
| 6. Entitled financial assets of investors                                                                  | 025   |         | -                 | -                 |
| 7. Investors' deposits                                                                                     | 026   | II.A.17 | 149,410,483,635   | 47,080,315,851    |
| 7.1. Investors' deposits for securities trading activities managed by the Company                          | 027   |         | 65,821,704,075    | 35,327,235,701    |

**VIET FIRST SECURITIES CORPORATION****Address : 1<sup>st</sup> Floor, No.117-119-121 Nguyen Du Street, Ben Thanh Ward, District 1, HCMC****OFF-BALANCE SHEET ITEMS****As at 30 Jun 2025****Currency: VND**

| ITEMS                                                                                                   | Codes | Notes          | Ending banlance | Opening balance |
|---------------------------------------------------------------------------------------------------------|-------|----------------|-----------------|-----------------|
| 7.2. Investor's synthesizing deposits for securities trading activities                                 | 028   |                | -               | -               |
| 7.3. Compensatory deposits and settlements of securities trading                                        | 029   |                | 83,588,779,560  | 11,753,080,150  |
| <i>a.Compensatory deposits and settlements of securities trading of domestic investors</i>              | 029.1 |                | 83,588,779,560  | 11,753,080,150  |
| <i>b.Compensatory deposits and settlements of securities trading of foreign investors</i>               | 029.2 |                | -               | -               |
| 7.4. Deposits of securities issuers                                                                     | 030   |                | -               | -               |
| 8. Payables to investors - investors' deposits for securities trading activities managed by the Company | 31    | <b>II.A.25</b> | 149,410,483,635 | 47,080,315,851  |
| 8.1.Payables to domestic investors for securities trading activities managed by the Company             | 031.1 |                | 134,245,956,536 | 47,080,315,851  |
| 8.2. Payables to foreign investors for securities trading activities managed by the Company             | 031.2 |                | 15,164,527,099  | -               |
| 9. Payables to securities issuers                                                                       | 032   |                | -               | -               |
| 10. Receivables of customers on financial asset trading errors                                          | 033   |                | -               | -               |
| 11. Payables of customers on financial asset trading errors                                             | 034   |                | -               | -               |
| 12. Dividend, bond principal and interest payables                                                      | 035   |                | -               | -               |

**Preparer**

**Hoang Thi Phuong Long****Chief Accountant**

**Le Thi Thuy Dung****Ho Chi Minh City, July 16, 2025****General Director****Nguyễn Thị Thu Hang**

## SEPARATE INCOME STATEMENT

Quarter II, 2025

Currency: VND

| Items                                                                                                                            | Codes     | Notes     | Current quarter        | Previous quarter      | Accumulated to this period (current quarter) | Accumulated to this period (previous quarter) |
|----------------------------------------------------------------------------------------------------------------------------------|-----------|-----------|------------------------|-----------------------|----------------------------------------------|-----------------------------------------------|
| <b>I. OPERATING INCOME</b>                                                                                                       |           |           |                        |                       |                                              |                                               |
| 1.1. Gain from financial assets at fair value through profit and loss (FVTPL)                                                    | 01        |           | 11,797,900,136         | 1,851,996             | 22,028,835,123                               | 16,225,179,507                                |
| a. Gain from disposal of financial assets at FVTPL                                                                               | 01.1      | II.B.29.1 | 13,457,868,221         | 11,520,077,336        | 18,081,278,382                               | 13,777,895,587                                |
| b. Gain from revaluation of financial assets at FVTPL                                                                            | 01.2      | II.B.29.2 | (2,046,768,085)        | (11,618,437,340)      | 3,560,756,741                                | 2,347,071,920                                 |
| c. Dividend, interest income from financial assets at FVTPL                                                                      | 01.3      |           | 386,800,000            | 100,212,000           | 386,800,000                                  | 100,212,000                                   |
| 1.2. Gain from held-to-maturity (HTM) investments                                                                                | 02        |           | 51,737,079,519         | 14,832,093,152        | 90,483,561,710                               | 24,248,723,288                                |
| 1.3. Gain from loans and receivables                                                                                             | 03        | II.B.29.3 | 33,996,564,660         | 21,980,741,621        | 64,814,213,669                               | 44,121,775,830                                |
| 1.4. Gain from available-for-sale (AFS) financial assets                                                                         | 04        |           | -                      | -                     | -                                            | -                                             |
| 1.5. Interests from derivative risk prevention instruments                                                                       | 05        |           | -                      | -                     | -                                            | -                                             |
| 1.6. Revenue from brokerage services                                                                                             | 06        |           | 13,128,025,965         | 12,190,179,588        | 25,800,082,760                               | 25,116,019,054                                |
| 1.7. Revenue from underwriting and issuance agency services                                                                      | 07        |           | -                      | -                     | -                                            | -                                             |
| 1.8. Revenue from securities investment advisory services                                                                        | 08        |           | -                      | -                     | -                                            | -                                             |
| 1.9. Revenue from securities custody services                                                                                    | 09        |           | 401,668,134            | 393,375,733           | 704,430,169                                  | 709,168,410                                   |
| 1.10. Revenue from financial advisory services                                                                                   | 10        |           | 1,058,159,092          | 791,000,000           | 1,516,340,910                                | 2,181,681,818                                 |
| 1.11. Revenue from other operating activities                                                                                    | 11        |           | -                      | 550,000               | 100,000                                      | 550,000                                       |
| <b>Total operating revenue (20 = 01--&gt;11)</b>                                                                                 | <b>20</b> |           | <b>112,119,397,506</b> | <b>50,189,792,090</b> | <b>205,347,564,341</b>                       | <b>112,603,097,907</b>                        |
| <b>II. OPERATING EXPENSES</b>                                                                                                    |           |           |                        |                       |                                              |                                               |
| 2.1. Loss from financial assets at fair value through profit or loss (FVTPL)                                                     | 21        |           | 2,993,936,846          | (11,476,337,198)      | 5,930,904,055                                | 6,422,647,241                                 |
| a. Loss from disposal of financial assets at FVTPL                                                                               | 21.1      |           | 4,537,596,175          | 1,207,066,527         | 5,260,527,134                                | 1,433,487,788                                 |
| b. Loss from revaluation of financial assets at FVTPL                                                                            | 21.2      | II.B.29.2 | (1,950,017,605)        | (12,743,706,394)      | 27,597,160                                   | 4,885,211,606                                 |
| c. Transaction costs of acquisition of financial assets at FVTPL                                                                 | 21.3      |           | 406,358,276            | 60,302,669            | 642,779,761                                  | 103,947,847                                   |
| 2.2. Loss from investments held to maturity date (HTM)                                                                           | 22        |           | -                      | -                     | -                                            | -                                             |
| 2.3. Loss and revaluation of classified financial assets available for sale (AFS)                                                | 23        |           | -                      | -                     | -                                            | -                                             |
| 2.4. Contingency cost of financial assets, handling losses of bad receivables, impairment of financial assets and costs of loans | 24        |           | 30,045,950             | 6,432,550             | (53,185,900)                                 | (104,540,753)                                 |
| 2.5. Loss from derivative risk prevention instruments                                                                            | 25        |           | -                      | -                     | -                                            | -                                             |



**SEPARATE INCOME STATEMENT**  
**Quarter II, 2025**

Currency: VND

| Items                                                                                              | Codes     | Notes     | Current quarter       | Previous quarter      | Accumulated to this period (current) | Accumulated to this period (previous) |
|----------------------------------------------------------------------------------------------------|-----------|-----------|-----------------------|-----------------------|--------------------------------------|---------------------------------------|
| 2.6. Expenses for proprietary trading activities                                                   | 26        |           | 59,575,000            | 462,000,856           | 85,900,000                           | 794,771,473                           |
| 2.7. Expenses for brokerage services                                                               | 27        | II.B.30   | 10,318,952,490        | 9,454,629,925         | 20,030,086,354                       | 16,271,924,311                        |
| 2.8. Expenses for underwriting and issuance agency services                                        | 28        |           | -                     | -                     | -                                    | -                                     |
| 2.9. Expenses for securities investment advisory services                                          | 29        |           | -                     | -                     | -                                    | -                                     |
| 2.10. Expenses for securities custody services                                                     | 30        | II.B.30   | 1,277,137,043         | 1,082,546,442         | 2,336,126,072                        | 1,886,746,276                         |
| 2.11. Expenses for financial advisory services                                                     | 31        | II.B.30   | 824,526,160           | 679,071,662           | 1,409,872,153                        | 1,073,013,983                         |
| 2.12. Other operating expenses                                                                     | 32        |           | -                     | -                     | -                                    | -                                     |
| <b>Total operating expenses (40 = 21--&gt;32)</b>                                                  | <b>40</b> |           | <b>15,504,173,489</b> | <b>208,344,237</b>    | <b>29,739,702,734</b>                | <b>26,344,562,531</b>                 |
| <b>III. FINANCE INCOME</b>                                                                         |           |           | -                     | -                     | -                                    | -                                     |
| 3.1. Realized and unrealized gain from changes in foreign exchange rates                           | 41        |           | -                     | -                     | -                                    | -                                     |
| 3.2. Dividend from investment in subsidiaries, associates and interest income from demand deposits | 42        | II.B.29.5 | 103,548,729           | 3,135,770,069         | 225,140,443                          | 11,413,975,827                        |
| 3.3. Gain from disposal of investments in subsidiaries, associates and joint ventures              | 43        |           | -                     | -                     | -                                    | -                                     |
| 3.4. Other investment income                                                                       | 44        |           | -                     | -                     | -                                    | -                                     |
| <b>Total finance income (50 = 41--&gt;44)</b>                                                      | <b>50</b> |           | <b>103,548,729</b>    | <b>3,135,770,069</b>  | <b>225,140,443</b>                   | <b>11,413,975,827</b>                 |
| <b>IV. FINANCE EXPENSES</b>                                                                        |           |           | -                     | -                     | -                                    | -                                     |
| 4.1. Realized and unrealized loss from changes in foreign exchange rates                           | 51        |           | -                     | -                     | -                                    | -                                     |
| 4.2. Borrowing costs                                                                               | 52        | II.B.31   | 41,451,315,063        | 6,422,908,267         | 70,088,665,754                       | 11,639,620,599                        |
| 4.3. Loss from disposal of investments in subsidiaries, associates and joint ventures              | 53        |           | -                     | -                     | -                                    | -                                     |
| 4.4. Reversal of provision for long-term financial investments                                     | 54        |           | -                     | -                     | -                                    | -                                     |
| 4.5. Other finance expenses                                                                        | 55        |           | -                     | -                     | -                                    | -                                     |
| <b>Total finance expenses (60 = 51--&gt;55)</b>                                                    | <b>60</b> |           | <b>41,451,315,063</b> | <b>6,422,908,267</b>  | <b>70,088,665,754</b>                | <b>11,639,620,599</b>                 |
| <b>V. COST OF SALE</b>                                                                             | <b>61</b> |           | -                     | -                     | -                                    | -                                     |
| <b>VI. GENERAL AND ADMINISTRATIVE EXPENSES</b>                                                     | <b>62</b> |           | <b>11,503,797,769</b> | <b>9,228,451,167</b>  | <b>22,311,779,981</b>                | <b>14,649,182,888</b>                 |
| <b>VII. OPERATING PROFIT (70= 20+50-40 -60-61-62)</b>                                              | <b>70</b> |           | <b>43,763,659,914</b> | <b>37,465,858,488</b> | <b>83,432,556,315</b>                | <b>71,383,707,716</b>                 |
| <b>VIII. OTHER INCOME AND EXPENSES</b>                                                             |           |           | -                     | -                     | -                                    | -                                     |
| 8.1. Other income                                                                                  | 71        |           | -                     | -                     | -                                    | -                                     |
| 8.2. Other expenses                                                                                | 72        | II.B.33   | 150,000,000           | -                     | 150,000,000                          | -                                     |
| <b>Total other operating profit (80= 71-72)</b>                                                    | <b>80</b> |           | <b>(150,000,000)</b>  | -                     | <b>(150,000,000)</b>                 | -                                     |

**SEPARATE INCOME STATEMENT**  
**Quarter II, 2025**

Currency: VND

| Items                                                                          | Codes      | Notes          | Current quarter       | Previous quarter      | Accumulated to this period (current) | Accumulated to this period (previous) |
|--------------------------------------------------------------------------------|------------|----------------|-----------------------|-----------------------|--------------------------------------|---------------------------------------|
| <b>IX. PROFIT BEFORE TAX (90=70 + 80)</b>                                      | <b>90</b>  |                | <b>43,613,659,914</b> | <b>37,465,858,488</b> | <b>83,282,556,315</b>                | <b>71,383,707,716</b>                 |
| 9.1. Realized profit                                                           | 91         |                | 43,710,410,394        | 36,340,589,434        | 79,749,396,734                       | 73,921,847,402                        |
| 9.2. Unrealized profit                                                         | 92         |                | (96,750,480)          | 1,125,269,054         | 3,533,159,581                        | (2,538,139,686)                       |
| <b>X. IX. CORPORATE INCOME TAX (CIT) EXPENSES</b>                              | <b>100</b> | <b>II.B.34</b> | <b>8,657,807,613</b>  | <b>7,512,491,868</b>  | <b>16,607,692,507</b>                | <b>14,308,054,353</b>                 |
| 10.1. Current CIT expense                                                      | 100.1      |                | 8,677,157,709         | 7,287,438,057         | 15,901,060,591                       | 14,815,682,290                        |
| 10.2. Deferred CIT expense                                                     | 100.2      |                | (19,350,096)          | 225,053,811           | 706,631,916                          | (507,627,937)                         |
| <b>XI. PROFIT AFTER TAX (200 = 90 - 100)</b>                                   | <b>200</b> |                | <b>34,955,852,301</b> | <b>29,953,366,620</b> | <b>66,674,863,808</b>                | <b>57,075,653,363</b>                 |
| <b>XII. OTHER COMPREHENSIVE GAIN/(LOSS) AFTER TAX</b>                          | <b>300</b> |                | <b>-</b>              | <b>-</b>              | <b>-</b>                             | <b>-</b>                              |
| 12.1. Gain/(Loss) from revaluation of AFS financial assets                     | 301        |                | -                     | -                     | -                                    | -                                     |
| 12.2. Gain/(Loss) from foreign exchange rate difference for foreign activities | 302        |                | -                     | -                     | -                                    | -                                     |
| 12.3. Gain/(Loss) revaluation according to the fair value model                | 303        |                | -                     | -                     | -                                    | -                                     |
| 12.4. Other comprehensive gain/(loss)                                          | 304        |                | -                     | -                     | -                                    | -                                     |
| <b>Total comprehensive income</b>                                              | <b>400</b> |                | <b>-</b>              | <b>-</b>              | <b>-</b>                             | <b>-</b>                              |
| <b>XIII. NET INCOME ON THE COMMON SHARES</b>                                   | <b>500</b> |                | <b>-</b>              | <b>-</b>              | <b>-</b>                             | <b>-</b>                              |
| 13.1. Basic earnings per share (VND/1 share)                                   | 501        |                | 281                   | 242                   | 521                                  | 493                                   |
| 13.2. Diluted earnings per share (VND/1 share)                                 | 502        |                | 281                   | 242                   | 521                                  | 493                                   |

Preparer



Hoang Thi Phuong Long

Chief Accountant



Le Thi Thuy Dung

Ho Chi Minh City, July 16, 2025

General Director



Nguyễn Thị Thu Hang

## SEPARATE CASH FLOW STATEMENT

Quarter II, 2025

(Indirect method)

Currency: VND

| Items                                                                                                   | Codes     | Notes | Accumulated to the end of this quarter (current year) | Accumulated to the end of this quarter (previous year) |
|---------------------------------------------------------------------------------------------------------|-----------|-------|-------------------------------------------------------|--------------------------------------------------------|
| <b>1. Cash flow from operating activities</b>                                                           |           |       |                                                       |                                                        |
| <b>1. Profit before corporate income tax</b>                                                            | <b>01</b> |       | <b>83,282,556,315</b>                                 | <b>71,383,707,716</b>                                  |
| <b>2. Adjustments for the items:</b>                                                                    | <b>02</b> |       | <b>70,978,629,368</b>                                 | <b>1,270,398,729</b>                                   |
| - Depreciation of fixed assets                                                                          | 03        |       | 1,115,104,057                                         | 1,044,753,957                                          |
| - Provisions                                                                                            | 04        |       | -                                                     | -                                                      |
| (-Profit) or (+loss) unrealized in foreign exchange rate                                                | 05        |       | -                                                     | -                                                      |
| - Interest expense                                                                                      | 06        |       | 70,088,665,754                                        | 11,639,620,599                                         |
| - Profit, loss from investment activities                                                               | 07        |       | (225,140,443)                                         | (11,413,975,827)                                       |
| - Accrued interests income                                                                              | 08        |       | -                                                     | -                                                      |
| - Other adjustments                                                                                     | 09        |       | -                                                     | -                                                      |
| <b>3. Increase non-monetary expenses</b>                                                                | <b>10</b> |       | <b>(25,588,740)</b>                                   | <b>4,780,670,853</b>                                   |
| - Loss from revaluation of financial assets at FVTPL                                                    | 11        |       | 27,597,160                                            | 4,885,211,606                                          |
| - Loss from investments held to maturity (HTM)                                                          | 12        |       | -                                                     | -                                                      |
| - Loss from decrease of loans                                                                           | 13        |       | (53,185,900)                                          | (104,540,753)                                          |
| - Loss from revaluation of reclassified financial assets available for sale (AFS)                       | 14        |       | -                                                     | -                                                      |
| - Depreciation of fixed assets of invested real estate                                                  | 15        |       | -                                                     | -                                                      |
| - Provision expense for long-term financial investments                                                 | 16        |       | -                                                     | -                                                      |
| - Other loss                                                                                            | 17        |       | -                                                     | -                                                      |
| <b>4. Decrease in non-monetary revenue</b>                                                              | <b>18</b> |       | <b>(3,560,756,741)</b>                                | <b>(2,347,071,920)</b>                                 |
| - Gain from revaluation of financial assets at FVTPL                                                    | 19        |       | (3,560,756,741)                                       | (2,347,071,920)                                        |
| - Gain from revaluation of reclassified AFS financial assets                                            | 20        |       | -                                                     | -                                                      |
| - Other gains                                                                                           | 21        |       | -                                                     | -                                                      |
| <b>5. Operating profit before changes in working capital</b>                                            | <b>30</b> |       | <b>(2,473,993,929,719)</b>                            | <b>(996,600,326,284)</b>                               |
| - Increase (decrease) in financial assets at FVTPL                                                      | 31        |       | (252,426,967,259)                                     | 862,318,394                                            |
| - Increase (decrease) in investments held to maturity (HTM)                                             | 32        |       | (1,735,000,000,000)                                   | (839,000,000,000)                                      |
| - Increase (decrease) in loans                                                                          | 33        |       | (351,440,905,700)                                     | (113,274,827,901)                                      |
| - Increase (decrease) in financial assets available for sale (AFS)                                      | 34        |       | -                                                     | -                                                      |
| (-) Increase (+) decrease in receivables from disposal of financial assets                              | 35        |       | -                                                     | -                                                      |
| (-) Increase (+) decrease in receivables and accrued dividend interests of financial assets             | 36        |       | (46,113,600,318)                                      | (12,671,686,536)                                       |
| (-) Increase (+) decrease in receivables from services provided by the Securities Company               | 37        |       | (35,674,987)                                          | (154,153,142)                                          |
| (-) Increase (+) decrease in receivables from trading errors of selling financial assets                | 38        |       | -                                                     | -                                                      |
| (-) Increase (+) decrease in other receivables                                                          | 39        |       | 259,752,849                                           | 311,960,805                                            |
| - Increase (decrease) in other assets                                                                   | 40        |       | (2,054,369,369)                                       | (2,220,899,919)                                        |
| - Increase (decrease) in accrued expenses (excluding interests expenses)                                | 41        |       | 209,374,328                                           | (822,857,862)                                          |
| - Increase (decrease) in prepaid expenses                                                               | 42        |       | 372,432,636                                           | (1,230,704,234)                                        |
| (-) Corporate income tax paid                                                                           | 43        |       | (14,458,955,270)                                      | (10,776,001,680)                                       |
| (-) Interest expenses paid                                                                              | 44        |       | (69,692,597,261)                                      | (11,468,113,749)                                       |
| - Increase (decrease) in payables to suppliers                                                          | 45        |       | 25,355,774                                            | (2,879,587,499)                                        |
| - Increase (decrease) in deductions for employee benefits                                               | 46        |       | 142,059,500                                           | 171,573,050                                            |
| - Increase (decrease) in taxes and contributions to the State (excluding the paid corporate income tax) | 47        |       | (276,451,224)                                         | (4,091,533,149)                                        |
| - Increase (decrease) in payables to employees                                                          | 48        |       | 355,063,109                                           | 1,925,372,007                                          |



# SEPARATE CASH FLOW STATEMENT

Quarter II, 2025  
(Indirect method)

Currency: VND

| Items                                                                                                     | Codes      | Notes | Accumulated to the end of this quarter (current year) | Accumulated to the end of this quarter (previous year) |
|-----------------------------------------------------------------------------------------------------------|------------|-------|-------------------------------------------------------|--------------------------------------------------------|
| - Increase (decrease) in payables for transaction errors of financial assets                              | 49         |       | -                                                     | -                                                      |
| - Increase (decrease) in other payables                                                                   | 50         |       | 102,850                                               | 3,800                                                  |
| - Income from operating activities                                                                        | 51         |       | -                                                     | -                                                      |
| - Expense from operating activities                                                                       | 52         |       | (3,858,549,377)                                       | (1,281,188,669)                                        |
| <b>Net cash flow from operating activities</b>                                                            | <b>60</b>  |       | <b>(2,323,319,089,517)</b>                            | <b>(921,512,620,906)</b>                               |
| <b>II. Cash flows from investing activities</b>                                                           |            |       | -                                                     | -                                                      |
| 1. Payment for purchases or construction of fixed assets, investment properties and other assets          | 61         |       | (1,721,039,680)                                       | (2,319,401,600)                                        |
| 2. Proceeds from liquidation and sale of fixed assets and investment properties and other assets          | 62         |       | -                                                     | -                                                      |
| 3. Payments for investments in subsidiaries, joint ventures, associated companies and other investments   | 63         |       | -                                                     | -                                                      |
| 4. Proceeds from divestment from subsidiaries, joint ventures, associated companies and other investments | 64         |       | -                                                     | -                                                      |
| 5. Proceeds from lending activities, dividends and profits from long-term investments                     | 65         |       | 225,140,443                                           | 11,413,975,827                                         |
| <b>Net cash flow from investing activities</b>                                                            | <b>70</b>  |       | <b>(1,495,899,237)</b>                                | <b>9,094,574,227</b>                                   |
| <b>III. Cash flow from financing activities</b>                                                           |            |       | -                                                     | -                                                      |
| 1. Proceeds from the issuance of bonds, or capital contributed by shareholders                            | 71         |       | 95,998,790,000                                        | -                                                      |
| 2. Repayment of capital contributed by shareholders, redemption of issued shares                          | 72         |       | -                                                     | -                                                      |
| 3. Borrowing                                                                                              | 73         |       | 5,006,000,000,000                                     | 1,258,000,000,000                                      |
| 3.1. Borrowing from Settlement Assistance Fund                                                            | 73.1       |       | -                                                     | -                                                      |
| 3.2. Other borrowing                                                                                      | 73.2       |       | 5,006,000,000,000                                     | 1,258,000,000,000                                      |
| 4. Repayments of borrowing                                                                                | 74         |       | (2,776,500,000,000)                                   | (600,000,000,000)                                      |
| 4.1. Repayment principal borrowing to the Settlement Assistance Fund                                      | 74.1       |       | -                                                     | -                                                      |
| 4.2. Repayment of borrowing for financial assets                                                          | 74.2       |       | -                                                     | -                                                      |
| 4.3. Other repayments of borrowings                                                                       | 74.3       |       | (2,776,500,000,000)                                   | (600,000,000,000)                                      |
| 5. Payments for financial leasing debts                                                                   | 75         |       | -                                                     | -                                                      |
| 6. Dividends and profits distributed to shareholders                                                      | 76         |       | (95,998,790,000)                                      | -                                                      |
| <b>Net cash flow from financing activities</b>                                                            | <b>80</b>  |       | <b>2,229,500,000,000</b>                              | <b>658,000,000,000</b>                                 |
| <b>IV. Net increase/decrease in cash during the period</b>                                                | <b>90</b>  |       | <b>(95,314,988,754)</b>                               | <b>(254,418,046,679)</b>                               |
| <b>V. Cash and cash equivalents at the beginning of the period</b>                                        | <b>101</b> |       | <b>157,302,427,344</b>                                | <b>405,904,204,261</b>                                 |
| - Cash                                                                                                    | 101.1      |       | 157,302,427,344                                       | 405,904,204,261                                        |
| - Cash equivalents                                                                                        | 101.2      |       | -                                                     | -                                                      |
| - Effects of exchange rate changes in foreign currencies                                                  | 102        |       | -                                                     | -                                                      |
| <b>VI. Cash and cash equivalents at the end of the period</b>                                             | <b>103</b> |       | <b>61,987,438,590</b>                                 | <b>151,486,157,582</b>                                 |
| - Cash                                                                                                    | 103.1      |       | 61,987,438,590                                        | 151,486,157,582                                        |
| - Cash equivalents                                                                                        | 103.2      |       | -                                                     | -                                                      |
| - Effects of exchange rate changes in foreign currencies                                                  | 104        |       | -                                                     | -                                                      |

# CASH FLOW FROM BROKERAGE AND TRUST ACTIVITIES OF CUSTOMERS

Currency: VND

| Items                                                                                               | Codes     | Notes | Accumulated to the end of this quarter (current year) | Accumulated to the end of this quarter (previous year) |
|-----------------------------------------------------------------------------------------------------|-----------|-------|-------------------------------------------------------|--------------------------------------------------------|
| <b>I. Cash flow from brokerage and trust activities of customers</b>                                |           |       |                                                       |                                                        |
| 1. Cash receipt from disposal of brokerage securities of customers                                  | 01        |       | 10,937,272,967,304                                    | 23,585,482,458,305                                     |
| 2. Payment for the purchase of brokerage securities to customers                                    | 02        |       | (10,834,942,799,520)                                  | (24,066,577,357,664)                                   |
| 3. Proceeds from the sale of trust securities of customers                                          | 03        |       | -                                                     | -                                                      |
| 4. Payment for the purchase of trust securities of customers                                        | 04        |       | -                                                     | -                                                      |
| 5. Proceeds from the Settlement Assistance Fund                                                     | 05        |       | -                                                     | -                                                      |
| 6. Repayment for the Settlement Assistance Fund                                                     | 06        |       | -                                                     | -                                                      |
| 7. Receipt of deposits for payment of customers' securities transactions                            | 07        |       | -                                                     | -                                                      |
| 8. Payment for customers' securities transactions                                                   | 08        |       | -                                                     | -                                                      |
| 9. Receipt of Investor's deposits for customers' investment trust activities                        | 09        |       | -                                                     | -                                                      |
| 10. Payment for customers' investment trust activities                                              | 10        |       | -                                                     | -                                                      |
| 11. Cash payments for custody fees of customers                                                     | 11        |       | -                                                     | -                                                      |
| 12. Proceeds from stock transaction errors                                                          | 12        |       | -                                                     | -                                                      |
| 13. Payment for stock transaction errors                                                            | 13        |       | -                                                     | -                                                      |
| 14. Proceeds from securities issuers                                                                | 14        |       | -                                                     | -                                                      |
| 15. Payment to securities issuers                                                                   | 15        |       | -                                                     | -                                                      |
| <b>Increase/decrease in net cash during period</b>                                                  | <b>20</b> |       | <b>102,330,167,784</b>                                | <b>(481,094,899,359)</b>                               |
| <b>II. Cash and cash equivalents of customers at the beginning of the period</b>                    | <b>30</b> |       | <b>47,080,315,851</b>                                 | <b>647,101,033,943</b>                                 |
| Deposits in banks at the beginning of the period:                                                   | 31        |       | 47,080,315,851                                        | 647,101,033,943                                        |
| - Investors' deposits managed by the Company for securities trading activities in which: with terms | 32        |       | 35,327,235,701                                        | 373,316,343,023                                        |
| - Investors' synthesizing deposits for securities trading activities                                | 33        |       | -                                                     | -                                                      |
| - Compensating deposits and payments for securities trading activities                              | 34        |       | 11,753,080,150                                        | 273,784,690,920                                        |
| - Deposits of securities issuers in which: with terms                                               | 35        |       | -                                                     | -                                                      |
| Cash equivalents                                                                                    | 36        |       | -                                                     | -                                                      |
| <b>III. Cash and cash equivalents of customers at the end of the period (40 = 20 + 30)</b>          | <b>40</b> |       | <b>149,410,483,635</b>                                | <b>166,006,134,584</b>                                 |
| Deposits in banks at the end of the period                                                          | 41        |       | 149,410,483,635                                       | 166,006,134,584                                        |
| - Investors' deposits managed by the Company for securities trading activities in which: with terms | 42        |       | 65,821,704,075                                        | 150,938,410,164                                        |
| - Investors' synthesizing deposits for securities trading activities                                | 43        |       | -                                                     | -                                                      |
| - Compensating deposits and payments for securities trading activities                              | 44        |       | 83,588,779,560                                        | 15,067,724,420                                         |
| - Deposits of securities issuers in which: with terms                                               | 45        |       | -                                                     | -                                                      |
| Cash equivalents                                                                                    | 46        |       | -                                                     | -                                                      |
| Effects of exchange rate changes in foreign currencies                                              | 47        |       | -                                                     | -                                                      |

Preparer



Hoang Thi Phuong Long

Chief Accountant



Le Thi Thuy Dung

Ho Chi Minh City, July 16, 2025

General Director



Nguyen Thi Thu Hang

## SEPARATE STATEMENT OF CHANGES IN OWNER'S EQUITY

Quarter II, 2025

Currency : VND

| No.                                      | Items | Codes        | Notes | Opening balance          |                          | Increase/Decrease in the period |                      |                        |                       | Ending balance           |                          |
|------------------------------------------|-------|--------------|-------|--------------------------|--------------------------|---------------------------------|----------------------|------------------------|-----------------------|--------------------------|--------------------------|
|                                          |       |              |       | Previous period          | Current period           | Previous period                 |                      | Current period         |                       | Previous period          | Current period           |
|                                          |       |              |       |                          |                          | Increase                        | Decrease             | Increase               | Decrease              |                          |                          |
| <b>I. Changes in owners' equity</b>      |       | <b>7,001</b> |       | <b>1,498,025,059,984</b> | <b>1,615,554,904,278</b> | <b>29,953,366,620</b>           | <b>5,189,181,644</b> | <b>131,032,042,685</b> | <b>96,076,190,384</b> | <b>1,522,789,244,960</b> | <b>1,650,510,756,579</b> |
| 1. Share capital                         |       | 7,002        |       | 1,200,000,000,000        | 1,200,000,000,000        | -                               | -                    | 95,998,790,000         | -                     | 1,200,000,000,000        | 1,295,998,790,000        |
| 1.1 Common shares with the voting rights |       | 7,003        |       | 1,200,000,000,000        | 1,200,000,000,000        | -                               | -                    | 95,998,790,000         | -                     | 1,200,000,000,000        | 1,295,998,790,000        |
| 1.2 Preferred shares                     |       | 7,004        |       | -                        | -                        | -                               | -                    | -                      | -                     | -                        | -                        |
| 1.3 Share premium                        |       | 7,005        |       | -                        | -                        | -                               | -                    | -                      | -                     | -                        | -                        |
| Bond swap option - capital               |       |              |       |                          |                          |                                 |                      |                        |                       |                          |                          |
| 1.4 contribution                         |       | 7,006        |       | -                        | -                        | -                               | -                    | -                      | -                     | -                        | -                        |
| 1.5 Other capital of owners              |       | 7,007        |       | -                        | -                        | -                               | -                    | -                      | -                     | -                        | -                        |
| 2. Treasury share (*)                    |       | 7,008        |       | -                        | -                        | -                               | -                    | -                      | -                     | -                        | -                        |
| Charter capital supplementary reserve    |       |              |       |                          |                          |                                 |                      |                        |                       |                          |                          |
| 3. fund                                  |       | 7,009        |       | 502,021,160              | 502,021,160              | -                               | -                    | -                      | -                     | 502,021,160              | 502,021,160              |
| Financial reserve fund and operational   |       |              |       |                          |                          |                                 |                      |                        |                       |                          |                          |
| 4. risk                                  |       | 7,010        |       | 1,921,646,602            | 1,921,646,602            | -                               | -                    | -                      | -                     | 1,921,646,602            | 1,921,646,602            |
| Differences from revaluation of          |       |              |       |                          |                          |                                 |                      |                        |                       |                          |                          |
| 5. financial assets at fair value        |       | 7,011        |       | -                        | -                        | -                               | -                    | -                      | -                     | -                        | -                        |
| 6. Exchange rate difference              |       | 7,012        |       | -                        | -                        | -                               | -                    | -                      | -                     | -                        | -                        |
| Other Funds belonging to owners'         |       |              |       |                          |                          |                                 |                      |                        |                       |                          |                          |
| 7. capital                               |       | 7,013        |       | -                        | -                        | -                               | -                    | -                      | -                     | -                        | -                        |
| 8. Undistributed profit                  |       | 7,014        |       | 295,601,392,222          | 413,131,236,516          | 29,953,366,620                  | 5,189,181,644        | 35,033,252,685         | 96,076,190,384        | 320,365,577,198          | 352,088,298,817          |
| Realized profit after                    |       |              |       |                          |                          |                                 |                      |                        |                       |                          |                          |
| 8.1 tax                                  |       | 7,015        |       | 277,528,184,704          | 381,553,717,082          | 29,053,151,377                  | 5,189,181,644        | 35,033,252,685         | 95,998,790,000        | 301,392,154,437          | 320,588,179,767          |
| 8.2 Unrealized profit                    |       | 7,016        |       | 18,073,207,518           | 31,577,519,434           | 900,215,243                     | -                    | -                      | 77,400,384            | 18,973,422,761           | 31,500,119,050           |
| <b>Total</b>                             |       | <b>7,017</b> |       | <b>1,498,025,059,984</b> | <b>1,615,554,904,278</b> | <b>29,953,366,620</b>           | <b>5,189,181,644</b> | <b>131,032,042,685</b> | <b>96,076,190,384</b> | <b>1,522,789,244,960</b> | <b>1,650,510,756,579</b> |



**SEPARATE STATEMENT OF CHANGES IN OWNER'S EQUITY**  
**Quarter II, 2025**

| No. | Items                                                                 | Codes | Notes | Opening balance |                | Increase/Decrease in the period |          |                |          | Ending balance  |                |
|-----|-----------------------------------------------------------------------|-------|-------|-----------------|----------------|---------------------------------|----------|----------------|----------|-----------------|----------------|
|     |                                                                       |       |       | Previous period | Current period | Previous period                 |          | Current period |          | Previous period | Current period |
|     |                                                                       |       |       |                 |                | Increase                        | Decrease | Increase       | Decrease |                 |                |
| II. | <b>Other comprehensive income</b>                                     | 7,018 |       |                 | -              | -                               | -        | -              | -        | -               | -              |
|     | Gain/Loss from revaluation of reclassified financial assets available |       |       |                 |                |                                 |          |                |          |                 |                |
| 1.  | for sale (AFS)                                                        | 7,019 |       |                 | -              | -                               | -        | -              | -        | -               | -              |
|     | Gain/(Loss) from revaluation                                          |       |       |                 |                |                                 |          |                |          |                 |                |
| 2.  | according to the fair value model                                     | 7,020 |       |                 | -              | -                               | -        | -              | -        | -               | -              |
|     | Gain/(Loss) from foreign exchange                                     |       |       |                 |                |                                 |          |                |          |                 |                |
| 3.  | rate difference for foreign activities                                | 7,021 |       |                 | -              | -                               | -        | -              | -        | -               | -              |
| 4.  | Other comprehensive gain and loss                                     | 7,022 |       |                 | -              | -                               | -        | -              | -        | -               | -              |
|     | <b>Total</b>                                                          |       |       |                 | -              | -                               | -        | -              | -        | -               | -              |

**Preparer**



**Hoang Thi Phuong Long**

**Chief Accountant**



**Le Thi Thuy Dung**

**Ho Chi Minh City, July 16, 2025**  
**General Director**



**Nguyen Thi Thu Hang**

## **NOTES TO THE SEPARATE FINANCIAL STATEMENT**

**Quarter II, 2025**

### **I. GENERAL INFORMATION**

#### **1. FEATURES OF THE OPERATION OF THE SECURITIES COMPANY**

##### **License for establishment and operation**

VIET FIRST SECURITIES CORPORATION was established under the Operating License no. 100/UBCK-GP dated 13 October 2008 and Adjustment License No.89/GPDC-UBCK dated 23 October 2018, Adjustment License No.99/GPDC-UBCK dated 22/11/2018; Adjustment License No.60/GPDC-UBCK dated 15 October 2019; Adjustment License No.61/GPDC-UBCK dated 16 October 2020; Adjustment License No.27/GPDC-UBCK dated 7 May 2021; Adjustment License No.101/GPDC-UBCK dated 5 November 2021; Adjustment License No.75/GPDC-UBCK dated 26 September 2023; Adjustment License No.19/GPDC-UBCK dated 27 May 2025 issued by State Security Commission of Viet Nam and the Business Registration for the eighth change No.0306081775 dated 05 June 2025 issued by Department Of Planning and Investment Of Ho Chi Minh city.

**Contact address of the Company :** 1<sup>st</sup> Floor, No.117-119-121 Nguyen Du Street, Ben Thanh Ward, District 1, Ho Chi Minh City

**Company charter:** issued on 28/04/2025

- Capital scale of the Company 1,295,998,790,000 VND
- Investment objectives: Optimal investment performance from dividends and capital gains associated with the company's operations.
- Investment restrictions: The Company is required to comply with Article 28 under Circular No. 121/2020/TT-BTC of the Ministry of Finance and Company charter
- Structure of the Company : The company operates with a headquarters in Ho Chi Minh City and a dependent branch office in Hanoi.

**Total number of employees of the Company :** 122 people

#### **2. ACCOUNTING PERIOD, CURRENCY USED IN ACCOUNTING:**

Accounting period: Annual fiscal year of the Company begins from 01/01 and ends on 31/12.

Currency used in accounting: Vietnam Dong (VND).

#### **3. APPLIED ACCOUNTING STANDARDS AND REGIMES:**

##### **3.1 Applied Accounting Regimes**

Accounting Regimes of the Securities Company shall be issued according to Circular No.200/2014/TT-BTC dated 22/12/2014; Accounting Regimes of the Securities Company according to Circular No.210/2014nT-BTC dated 30/12/2014 of Ministry of Finance and Circular No.334/2016/TT-BTC dated 27/12/2016 of Ministry of Finance on modifying Circular No.210/20 14/TT-BTC dated 30/12/2014.

The Financial Statements, except the Cash Flow Statement, are prepared on an accrual basis according to the historical cost principle. The cash flow statement is prepared using the indirect method.

##### **3.2 Declaration of compliance with Accounting standards and regimes**

The company has applied Vietnamese Accounting Standards and Standard guiding documents issued by the State. Financial statements are prepared and presented in accordance with all provisions of each Standard and Circular guiding the implementation of applicable Accounting Standards and Regimes.

**3.3 Applied accounting form:** The company applies a Common diary accounting form on computers.

#### **4. APPLICABLE ACCOUNTING POLICIES:**

##### **4.1 Principles for recording cash and cash equivalents:**

- a. Recognition of capital in cash:

- Operating deposits of securities companies: Cash and cash equivalents comprise all the company's current amount of cash (cash on hand, cash at banks), short-term investment with an original maturity of three (03) months or less that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value from the date of purchase of that investment at the time of reporting.
  - Deposits for selling underwritten securities : None
  - Investors' deposits on securities trading, clearing and settlement of securities trading, and cash deposited by securities issuers are presented on the off-balance sheet
- b. The method of translating other currencies into the currency used in accounting: None

**4.2 Accounting principles and methods of financial assets are recognized at fair value through the profit or loss and the holding investments to the maturity date, loans and receivables, financial assets available for sale, financial liabilities:**

Principles of classification of financial assets and financial liabilities under the investment portfolio of the Company:

- Principles of classification of financial assets:
  - + With a redemption or maturity period of no more than 3 months from the date of purchase, the investment is considered "cash equivalent";
  - + Having a capital recovery period of less than 1 year, an investment is classified as a financial asset recognized at fair value through profit and loss (FVTPL).
  - + Having a capital recovery period of more than 1 year, an investment is classified as a financial asset at available for sale (AFS).
- Principles of classification of financial liabilities
  - + Debts with a repayment term, or due date of less than one year from the date of the report, are considered short-term debt;
  - + Debts with a repayment term, or due date of one year or more, are considered long-term debt.

Recognition principles and accounting method of recognizing the value of revaluation of investments according to market price or reasonable price or original price:

- For unrestricted listed stocks, and restricted listed stocks recorded according to the original cost method, the accounting method records the revalued value at the market price
- For listed bonds: recorded according to the original cost method, the accounting method records the revalued value according to the market price.
- For unlisted bonds: None
- For money market instruments: None
- For derivative investments: None
- For loan investments: recorded according to the original cost method, the accounting method records the revalued value according to the fair value of the assets securing the loan investment.
- For mortgaged investments: None
- For other investments: None

Clearing principles of the financial assets and liabilities: None

Principles of stopping recognizing the financial assets and liabilities: None

Principles of recognition and presentation of provisions for impairment of financial assets

At the date of making the financial statement, the company will mark the signs related to an asset impairment or a group of investments to make provision according to regulations at Circular No.210/2014/TT-BTC and Circular No.334/2016/TT-BTC.

Specific provisions are made based on the classification of loans using qualitative and quantitative methods into 5 specific debt groups as follows:

| Group | Type of debt     | Provision ratio |
|-------|------------------|-----------------|
| 1     | Qualified debt   | 0%              |
| 2     | Watchlist debt   | 5%              |
| 3     | Substandard debt | 20%             |
| 4     | Doubtful debt    | 50%             |
| 5     | Bad Debt         | 100%            |

Fair value of financial assets and financial liabilities: The financial assets in this report are recognized at cost. The principles and methods of accounting based on fair value are only applied when the Accounting Law permits the application of fair value principles

Accounting principles of recognition of the mortgage investments: None

Recognition and presentation principles about situation of Provision for bad receivables for investments of the Company with arising of dividends and interests: None

Accounting principles for recognition of the mortgage investments: None

#### **4.3 Recognition principles of investment real estate: None**

#### **4.4 Recognition principles of the Tangible fixed assets and Intangible fixed assets:**

Tangible fixed assets and intangible fixed assets are recognized at cost. During use, tangible fixed assets and intangible fixed assets are recorded at original cost, accumulated depreciation, and carrying value.

Depreciation are calculated on a straight-line basis . Depreciation rates for tangible and intangible fixed assets are applied according to Circular 45/2013/TT-BTC dated April 25, 2013 issued by the Ministry of Finance. The depreciation period is calculated as follows:

|                           |             |
|---------------------------|-------------|
| - Means of transportation | 8 years     |
| - Office equipment        | 3 - 6 years |
| - Software program        | 6 years     |

#### **4.5 Recognition and presentation principles about impairment of non-monetary assets: None**

#### **4.6 Recognition principles of the fixed assets for financial lease: None**

#### **4.7 Recognition principles of the long-term financial investments: None**

#### **4.8 Recognition and presentation principles of long-term and short-terms deposits: None**

#### **4.9 Accounting principles and methods of the long-term and short-term receivables:**

- Accounting principles and methods of receivable from financial assets: Be accounted in detailed for each object, recorded according to each transaction and payment time.
- Accounting principles and methods of other receivables from sales of financial assets: Be accounted in detailed for each type of financial asset, recorded according to each transaction and payment time.
- Accounting principles and methods of receivables and accrual of dividends and interest on financial assets:
  - + Receivables and accrual of dividends received: Be accounted in detail for each type of financial asset, as soon as the right to receive dividends is established and detailed for each payment time.
  - + Receivable and accrual of interest on financial assets: Be accounted in detailed for each object, recorded according to each transaction and payment time.
- Accounting principles and methods of other receivables: Be accounted in detailed for each object, recorded according to each transaction and payment time.
- Accounting principles and methods of provisions for bad debts: The Premium rate of provision for bad debts according to the guidance of Circular 228/2009/TT-BTC issued by the Ministry of Finance on December 7, 2009 is as follows:

| Overdue time                                       | Premium rate |
|----------------------------------------------------|--------------|
| From over six (6) months to less than one (1) year | 30%          |
| From one (1) year to less than two (2) years       | 50%          |
| From two (2) years to less than three (3) years    | 70%          |
| From three (3) years and above                     | 100%         |

#### **4.10 Accounting principles and methods of the long-term and short-term liabilities:**

Liabilities are tracked in detail by payment term, payable object, and payable currency. When preparing financial statements, accountants base on the remaining term of payables to classify them as long-term or short-term.

#### **4.11 Accounting principles and methods for recognition of owners' equity of the Company:**

- Recognition principles of the owners' capital investment : Recorded according to actual contributed capital.
- Recognition principles of the profits of the Company:
  - + Recognition principles of the realized profit: Realized profit during the period is the net difference between the total revenue, income and the total expenses that calculated on the Separate Income statement of the Company.

+ Recognition principles of the unrealized profit : Unrealized profit of the period is the difference between the total value of the profit and loss after revaluation of FVTPL or other Financial Assets calculated in the profit and loss statement of the Separate Income Statement under the list of financial assets accumulating and arising in the period.

- Recognition principles of the exchange rate difference: None

#### **4.12 Accounting principles and methods for recognition of revenue:**

Revenue is recognised to the extent that it is probable that the company is able to receive economic benefits that can be reliably measured. Revenue is determined based on the fair value of amounts collected or to be collected, after deducting trade discounts, sales allowances, and returns. The specific recognition conditions outlined below must also be met in accordance with this principle when recognizing revenue.

Revenue from trading of securities, providing services are recorded according to regulations of Revenue standards and Relevant financial tool standards and guidelines in Circular NO.210/2014/TT-BTC and Circular No.334/2016/TT-BTC.

- Revenue from financial assets at FVTPL is determined based on the difference between the selling price and the average cost of the stock.

- Dividends, interests from financial assets:

Revenue from dividend will be recognized when the receiving rights of dividend are determined. For bonus shares, the Company only records the entitled shares, do not record an increase revenue from dividend.

Interest income from financial assets is recognized on the basis of accrued interest by time and the actual interest rates of each accounting period

- Interests from loans: is the interest from Investors, using service of margin trading, advance transaction of the company in the period.

- Revenue from brokerage services: is recognized in the separate income statement. There are brokerage fees that Investors must pay to the Company when trading securities is implemented by Investors' order and other fees from brokerage services under securities law.

- Revenue from consulting activities: including the securities investment consulting and business management consulting, financial consulting and improving enterprise (consulting for listing, issuing and improving enterprise ... ). Revenue from consulting activities is recognized in the separate income statement according to the completion rate of the transaction at the date of making financial statement. The completion rate is evaluated on the basis of the completed tasks.

- Custody revenue: is the fee collected from customers when using services on custody services provided by the company such as: register, custody, transfer, transfer the securities ownership rights ... and they must be completed.

#### **4.13 Recognition principles of the financial income, financial expense**

Comply with accounting standards and regimes of the Securities Company according to Circular No.210/2014TT-BTC, Circular No.334/2016TT-BTC and current regulations of securities law.

#### **4.14 Recognition principles of the administrative expenses of the Company**

Company management expenses are recorded even before the payment due date but will likely arise to ensure prudence and capital preservation principles. Expenses and the revenue it generates must be recorded simultaneously according to the matching principle.

#### **4.15 Recognition principles of other incomes and expenses:**

*Recording other income:*

Other revenue is recognized at the time the transaction arises, when it is certain that economic benefits will be obtained, determined according to the fair value of the amounts entitled to receive, regardless of whether money has been collected or will be collected.

*Recognition of other expenses:*

Other expenses are recorded at the time the transaction occurs. Expenses and the revenue it generates must be recorded simultaneously according to the matching principle.

#### **4.16 Principles and methods for recognizing of the current corporate income tax expenses:**

Current corporate income tax expense is determined on the basis of taxable income and corporate income tax rate in the current year.

Deferred corporate income tax expense is determined on the basis of deductible temporary differences, The taxable temporary difference and the corporate income tax rate. This transaction did not occur during the period.

Do not offset current corporate income tax expense with deferred corporate income tax expense.

**4.17 Other accounting principles and policies:**

**4.18 Recognition, management and presentation principles of the Financial Statement on customers'**

Assets and liabilities payable to customers are recognized at the time the transaction occurs, and are managed separately from the assets and liabilities of the securities company. They are presented on the financial position statement under the section "Items outside the financial position statement" and are disclosed in the notes to the financial statements.

**4.19 Nil balances**

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

**5. FINANCIAL RISK MANAGEMENT FOR THE COMPANY**

The Company's financial liabilities mainly include loans and debts, trade payables, and other payables. The main purpose of these financial liabilities is to mobilize financial resources to serve the company's activities. The company has loans, customer receivables, and other receivables, cash, and short-term deposits arising directly from the company's operations.

For financial activities, the Company has market risk, credit risk, and liquidity risk.

Risk management is an indispensable profession for the entire business activities of the company. The company has built a control system to ensure a reasonable balance between risk costs and risk management costs. The Board of Directors continuously monitors the company's risk management process to ensure an appropriate balance between risk and risk control.

The Board of General Directors reviews and agrees to apply management policies for the above risks as follows:

**Market risk**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate with changes in market value. Market prices have different types of risks: interest rate risk, foreign currency risk, commodity risk, and other price risks, such as equity price risk. Financial instruments affected by market risk include loans and debt, deposits, financial assets recognized through profit and loss, covered warrants, and available-for-sale investments.

*Interest rate risk*

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate with changes in market interest rates. Market risk due to changes in a company's interest rates is mainly related to the company's cash and short-term deposits. Financial liabilities have stable interest rates.

The company manages interest rate risk by analyzing the competitive situation in the market to obtain interest rates that are beneficial for the company's purposes and remain within its risk management limits. The company assesses that the risk due to the impact of interest rate changes on the company at the reporting date is insignificant. Bank deposits, certificates of deposit, corporate bonds, and company loans mostly have fixed interest rates and are recovered according to the prescribed maturity period of each item. Fixed interest rate loans are determined according to each specific loan agreement.

*Foreign currency risk: None*

*Stock price risk*

Listed and unlisted shares held by the company are affected by market risks arising from uncertainty about the future value of the investment stocks. The company manages stock price risk by setting investment limits. The company's investment board also reviews and approves stock investment decisions.

An increase or decrease in the stock index may increase or decrease a corresponding proportion of the company's revenue from investment activities, depending on the severity and duration of the decline, and on the portfolio's holding status for stocks that have a significant influence on the market index.

**Credit risk**

Credit risk is the risk that one party involved in a financial instrument or customer contract fails to fulfill its obligations, resulting in financial loss. The company faces credit risk from its business operations and financial activities, including bank deposits and other financial instruments.

*Accounts receivable from customers*

The company manages customer credit risk through policies, procedures, and control processes related to customer credit risk management. The credit quality of customers is assessed based on the evaluation of the Board of Directors.

The company regularly monitors loans and accounts receivable that have not been collected. For large customers, the company regularly reviews any deterioration in the credit quality of each customer. The company seeks to maintain strict control over outstanding receivables and operates a credit control department to minimize credit risk. Based on this, and considering that the company's accounts receivable involve a diverse range of customers, credit risk is not significantly concentrated in any specific customer.

*Cash at bank*

The company primarily maintains bank deposit balances with highly reputable banks in Vietnam. Credit risk related to deposit balances at banks is managed according to the company's annual risk management policy. The company's maximum credit risk for items in the financial statements at each reporting period is the carrying amount as presented in the notes to the financial statements. The company perceives the level of credit risk concentration for bank deposits to be low.

*Loans and advances to customers*

The company manages customer credit risk through policies, procedures, and control processes related to the margin lending and advance payment for securities sales to customers. The company only conducts margin lending with securities eligible for margin trading according to the Margin Lending Regulations and selectively evaluates them based on the company's stock quality assessment principles. Credit limits are controlled based on the value of collateral, the customer's transaction creditworthiness, and control limit criteria.

Except for the financial accounts for which the company has made provisions, the Board of Directors of the company assesses that the remaining financial assets are not impaired, as these financial assets all have good liquidity.

**Liquidity risk**

Liquidity risk is the risk that the company will have difficulty fulfilling its financial obligations. Liquidity risk arises when the company may not be able to fulfill its debt obligations when these debts fall due, mainly because assets and liabilities have different maturity dates. The maturity of assets and liabilities represents the remaining time of assets and liabilities from the date of financial statement preparation until payment according to the provisions of the contract or issuance terms. For financial assets recognized at a fair value through profit/loss and financial assets available for sale, maturity is determined based on the liquidity (ability to be bought and sold in the short term) of the asset on the market.

The Company monitors liquidity risk by maintaining a level of cash and cash equivalents and bank loans that the Board of General Directors considers sufficient to meet the company's operations to minimize the impact of cash flow fluctuations.

The company believes that the risk concentration for debt repayment is low. The Company has sufficient access to capital resources and loans due within twelve (12) months may be rolled over with existing lenders.

**6. POLICIES ON THE VALUATION OF FINANCIAL ASSETS IN THE LIST OF FINANCIAL ASSETS OF THE COMPANY**

None

**II. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET:**

**A. NOTES ON THE REPORT OF FINANCIAL STATEMENT**

**1. Cash and cash equivalents**

| Items                        | Currency: VND         |                        |
|------------------------------|-----------------------|------------------------|
|                              | Ending balance        | Opening balance        |
| Cash on hand                 | 2,770,229,799         | 2,398,248,488          |
| Cash at bank for the Company | 59,217,208,791        | 154,904,178,856        |
| <b>Total</b>                 | <b>61,987,438,590</b> | <b>157,302,427,344</b> |

**2. Value of transaction volume during the period**

| Items                           | Currency: VND                                      |                                                   |
|---------------------------------|----------------------------------------------------|---------------------------------------------------|
|                                 | Volume of transactions performed during the period | Value of transactions performed during the period |
| <b>a. Of Securities Company</b> | <b>81,604,866</b>                                  | <b>12,979,568,685,246</b>                         |
| - Stocks                        | 22,056,316                                         | 481,164,191,400                                   |
| - Bonds                         | 59,542,950                                         | 6,844,498,670,600                                 |
| - Other securities              | 5,600                                              | 5,653,905,823,246                                 |
| <b>b. Of Investors</b>          | <b>482,175,732</b>                                 | <b>8,707,020,888,430</b>                          |
| - Stocks                        | 481,209,532                                        | 8,706,521,710,430                                 |
| - Bonds                         | -                                                  | -                                                 |
| - Other securities              | 966,200                                            | 499,178,000                                       |
| <b>Total</b>                    | <b>563,780,598</b>                                 | <b>21,686,589,573,676</b>                         |

**3. Concepts of financial assets****3.1 Financial assets at fair value through profit or loss (FVTPL)**

Currency : VND

| Assets at FVTPL     | Ending balance         |                        | Opening balance       |                        |
|---------------------|------------------------|------------------------|-----------------------|------------------------|
|                     | Cost                   | Fair value             | Cost                  | Fair value             |
| HHC                 | 64,193,271,628         | 103,441,640,000        | 65,775,922,843        | 102,024,720,000        |
| PVS                 | -                      | -                      | 2,639,130,959         | 2,325,540,000          |
| SHB                 | -                      | -                      | 2,124,705,000         | 2,004,900,000          |
| SSI                 | -                      | -                      | 2,585,000,000         | 2,605,000,000          |
| VCG                 | -                      | -                      | 2,715,000,000         | 2,722,500,000          |
| Other listed shares | 2,629,800              | 129,410,240            | 2,635,367             | 1,723,400              |
| Government bond     | 264,073,460,000        | 264,073,460,000        | -                     | -                      |
| <b>Total</b>        | <b>328,269,361,428</b> | <b>367,644,510,240</b> | <b>75,842,394,169</b> | <b>111,684,383,400</b> |

**3.2 Held-to-maturity investments (HTM)**

Currency: VND

| Assets at HTM                                         | Ending balance           | Opening balance          |
|-------------------------------------------------------|--------------------------|--------------------------|
| <b>a. Short-term</b>                                  |                          |                          |
| Term deposits and Certificate of deposit under 1 year | 3,211,000,000,000        | 1,626,000,000,000        |
| <b>b. Long-term</b>                                   |                          |                          |
| Long-term unlisted bonds                              | 1,000,000,000,000        | 850,000,000,000          |
| <b>Total</b>                                          | <b>4,211,000,000,000</b> | <b>2,476,000,000,000</b> |

**3.3 Loans and receivables**

Currency: VND

| Loans and receivables              | Ending balance           |                          | Opening balance        |                        |
|------------------------------------|--------------------------|--------------------------|------------------------|------------------------|
|                                    | Cost                     | Fair value               | Cost                   | Fair value             |
| Receivables from margin activities | 1,222,048,192,918        | 1,207,834,514,065        | 903,755,588,297        | 889,488,723,544        |
| Advances to investors              | 55,463,385,747           | 55,463,385,747           | 22,315,084,668         | 22,315,084,668         |
| <b>Loans and receivables</b>       | <b>1,277,511,578,665</b> | <b>1,263,297,899,812</b> | <b>926,070,672,965</b> | <b>911,803,808,212</b> |

3.4 Change in market values of financial assets

Currency : VND

| Items               | Ending balance  |                                 |                        |          |                  | Opening balance |                                 |                        |             |                  | Note |
|---------------------|-----------------|---------------------------------|------------------------|----------|------------------|-----------------|---------------------------------|------------------------|-------------|------------------|------|
|                     | Cost            | Market value or fair value this | Revaluation difference |          | Revaluated value | Cost            | Market value or fair value this | Revaluation difference |             | Revaluated value |      |
|                     |                 |                                 | Increase               | Decrease |                  |                 |                                 | Increase               | Decrease    |                  |      |
| I. FVTPL            | 328,269,361,428 | 367,644,510,240                 | 39,376,076,472         | 927,660  | 367,644,510,240  | 75,842,394,169  | 111,684,383,400                 | 36,276,594,157         | 434,604,926 | 111,684,383,400  |      |
| Stocks              | 64,195,901,428  | 103,571,050,240                 | 39,376,076,472         | 927,660  | 103,571,050,240  | 75,842,394,169  | 111,684,383,400                 | 36,276,594,157         | 434,604,926 | 111,684,383,400  |      |
| HHC                 | 64,193,271,628  | 103,441,640,000                 | 39,248,368,372         | -        | 103,441,640,000  | 65,775,922,843  | 102,024,720,000                 | 36,248,797,157         | -           | 102,024,720,000  |      |
| PVS                 | -               | -                               | -                      | -        | -                | 2,639,130,959   | 2,325,540,000                   | -                      | 313,590,959 | 2,325,540,000    |      |
| SHB                 | -               | -                               | -                      | -        | -                | 2,124,705,000   | 2,004,900,000                   | -                      | 119,805,000 | 2,004,900,000    |      |
| SSI                 | -               | -                               | -                      | -        | -                | 2,585,000,000   | 2,605,000,000                   | 20,000,000             | -           | 2,605,000,000    |      |
| VCG                 | -               | -                               | -                      | -        | -                | 2,715,000,000   | 2,722,500,000                   | 7,500,000              | -           | 2,722,500,000    |      |
| Other listed shares | 2,629,800       | 129,410,240                     | 127,708,100            | 927,660  | 129,410,240      | 2,635,367       | 1,723,400                       | 297,000                | 1,208,967   | 1,723,400        |      |
| Listed bonds        | 264,073,460,000 | 264,073,460,000                 | -                      | -        | 264,073,460,000  | -               | -                               | -                      | -           | -                |      |
| Government bond     | 264,073,460,000 | 264,073,460,000                 | -                      | -        | 264,073,460,000  | -               | -                               | -                      | -           | -                |      |
| II. AFS             |                 |                                 |                        |          |                  |                 |                                 |                        |             |                  |      |
| .....               |                 |                                 |                        |          |                  |                 |                                 |                        |             |                  |      |
| Total               | 328,269,361,428 | 367,644,510,240                 | 39,376,076,472         | 927,660  | 367,644,510,240  | 75,842,394,169  | 111,684,383,400                 | 36,276,594,157         | 434,604,926 | 111,684,383,400  |      |

**VIET FIRST SECURITIES CORPORATION***Address : 1<sup>st</sup> Floor, No.117-119-121 Nguyen Du Street, Ben Thanh Ward, District 1, HCMC*

| <b>4. Provision for impairment of financial assets and mortgage assets</b> |                          | <b>Currency: VND</b>   |                      |
|----------------------------------------------------------------------------|--------------------------|------------------------|----------------------|
| <b>Items</b>                                                               | <b>Ending balance</b>    | <b>Opening balance</b> |                      |
| Provision for impairment of other financial assets                         | 14,213,678,853           | 14,266,864,753         |                      |
| <b>Total</b>                                                               | <b>14,213,678,853</b>    | <b>14,266,864,753</b>  |                      |
| <b>5. Receivables</b>                                                      |                          |                        |                      |
| <b>Items</b>                                                               | <b>Ending balance</b>    | <b>Opening balance</b> | <b>Currency: VND</b> |
| Receivables and accruals from dividend and interest income                 |                          |                        |                      |
| 5.1 of financial assets                                                    | 81,991,273,458           | 35,877,673,140         |                      |
| 5.2 Receivables from margin transactions                                   | 1,277,511,578,665        | 926,070,672,965        |                      |
| 5.3 Receivables from services provided by the Company                      | 225,516,943              | 172,341,956            |                      |
| <b>Total</b>                                                               | <b>1,359,728,369,066</b> | <b>962,120,688,061</b> |                      |
| <b>6. Advances to suppliers</b>                                            |                          |                        |                      |
| <b>Items</b>                                                               | <b>Ending balance</b>    | <b>Opening balance</b> | <b>Currency: VND</b> |
| Advances to suppliers                                                      | 2,785,860,000            | 2,585,975,150          |                      |
| <b>Total</b>                                                               | <b>2,785,860,000</b>     | <b>2,585,975,150</b>   |                      |
| <b>7. Prepaid expenses</b>                                                 |                          |                        |                      |
| <b>a Short-term prepaid expenses</b>                                       | <b>Ending balance</b>    | <b>Opening balance</b> | <b>Currency: VND</b> |
| Cost allocation in year                                                    | 1,833,197,191            | 1,646,114,911          |                      |
| <b>Total</b>                                                               | <b>1,833,197,191</b>     | <b>1,646,114,911</b>   |                      |
| <b>b Long-term prepaid expenses</b>                                        | <b>Ending balance</b>    | <b>Opening balance</b> |                      |
| Cost allocation in year                                                    | 79,268,833               | 169,094,222            |                      |
| Office design cost allocation in year                                      | 956,396,438              | 1,184,006,470          |                      |
| Tools and equipments allocation in year                                    | 484,175,069              | 726,254,564            |                      |
| <b>Total</b>                                                               | <b>1,519,840,340</b>     | <b>2,079,355,256</b>   |                      |
| <b>8. Payment for settlement assistance fund</b>                           |                          |                        |                      |
| <b>Items</b>                                                               | <b>Ending balance</b>    | <b>Opening balance</b> | <b>Currency: VND</b> |
| Initial payment                                                            | 120,000,000              | 120,000,000            |                      |
| Addition payment                                                           | 8,934,735,548            | 6,948,617,739          |                      |
| Interest distributed                                                       | 2,209,605,892            | 2,209,605,892          |                      |
| <b>Total</b>                                                               | <b>11,264,341,440</b>    | <b>9,278,223,631</b>   |                      |

## 9. Increase and decrease the tangible fixed assets

Currency : VND

| Items                                                | Means of transportation | Equipment and management tools | Total          |
|------------------------------------------------------|-------------------------|--------------------------------|----------------|
| <b>I. Cost of tangible fixed assets</b>              |                         |                                |                |
| 1. Opening balance                                   | 2,623,638,800           | 10,860,904,697                 | 13,484,543,497 |
| 2. Increase                                          | 1,611,039,680           | -                              | 1,611,039,680  |
| - Purchase in the period                             | 1,611,039,680           | -                              | 1,611,039,680  |
| - Construction investment                            | -                       | -                              | -              |
| 3. Decrease                                          | -                       | -                              | -              |
| - Liquidation                                        | -                       | -                              | -              |
| - Sale                                               | -                       | -                              | -              |
| - Move to investment real estate                     | -                       | -                              | -              |
| - Other decreases                                    | -                       | -                              | -              |
| 4. Ending balance                                    | 4,234,678,480           | 10,860,904,697                 | 15,095,583,177 |
| <b>II. Accumulated depreciation value</b>            | -                       | -                              | -              |
| 1. Opening balance                                   | 179,142,014             | 9,576,140,564                  | 9,755,282,578  |
| 2. Depreciation in the period                        | 208,779,397             | 168,536,070                    | 377,315,467    |
| Other increases                                      | -                       | -                              | -              |
| 3. Decrease                                          | -                       | -                              | -              |
| - Liquidation                                        | -                       | -                              | -              |
| - Sale                                               | -                       | -                              | -              |
| - Move to investment real estate                     | -                       | -                              | -              |
| - Other decreases                                    | -                       | -                              | -              |
| 4. Ending balance                                    | 387,921,411             | 9,744,676,634                  | 10,132,598,045 |
| <b>III. Remaining value of tangible fixed assets</b> | -                       | -                              | -              |
| 1. At the begin of the year                          | 2,444,496,786           | 1,284,764,133                  | 3,729,260,919  |
| 2. At the end of the period                          | 3,846,757,069           | 1,116,228,063                  | 4,962,985,132  |
| Evaluation under fair value                          | 3,846,757,069           | 1,116,228,063                  | 4,962,985,132  |

## 10. Increase and decrease the intangible fixed assets

Currency : VND

| I. Cost of intangible fixed assets                   | Software program | Other intangible fixed assets | Total          |
|------------------------------------------------------|------------------|-------------------------------|----------------|
| 1. Opening balance                                   | 16,687,955,031   | -                             | 16,687,955,031 |
| 2. Increase                                          | -                | -                             | -              |
| Include:                                             |                  |                               |                |
| - Purchase in the period                             | -                | -                             | -              |
| - Creation from internal company                     | -                | -                             | -              |
| - Increase due to business consolidation             | -                | -                             | -              |
| - Other increases                                    | -                | -                             | -              |
| 3. Decrease                                          | -                | -                             | -              |
| Include:                                             | -                | -                             | -              |
| - Liquidation, sale                                  | -                | -                             | -              |
| - Other decreases                                    | -                | -                             | -              |
| 4. Ending balance                                    | 16,687,955,031   | -                             | 16,687,955,031 |
| <b>II. Accumulated depreciation value</b>            |                  |                               |                |
| Opening balance                                      | 9,901,720,141    | -                             | 9,901,720,141  |
| - Depreciation in the period                         | 737,788,590      | -                             | 737,788,590    |
| - Other increases                                    | -                | -                             | -              |
| - Liquidation, sale                                  | -                | -                             | -              |
| - Other decreases                                    | -                | -                             | -              |
| Ending balance                                       | 10,639,508,731   | -                             | 10,639,508,731 |
| <b>III. Remaining value of tangible fixed assets</b> |                  |                               |                |
| 1. At the begin of the year                          | 6,786,234,890    | -                             | 6,786,234,890  |
| 2. At the end of the period                          | 6,048,446,300    | -                             | 6,048,446,300  |

**VIET FIRST SECURITIES CORPORATION**

Address : 1<sup>st</sup> Floor, No.117-119-121 Nguyen Du Street, Ben Thanh Ward, District 1, HCMC

|                                                                                                                   |                          |                          |                |
|-------------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|----------------|
| <b>11. Financial assets listed/registered for trading at Vietnam Securities Depository ("VSD") of the Company</b> |                          |                          | Currency : VND |
| <b>Items</b>                                                                                                      | <b>Ending balance</b>    | <b>Opening balance</b>   |                |
| Unrestricted financial assets                                                                                     | 213,556,710,000          | 12,954,770,000           |                |
| <b>Total</b>                                                                                                      | <b>213,556,710,000</b>   | <b>12,954,770,000</b>    |                |
| <b>12. Non-traded financial assets deposited at VSD of the Company</b>                                            |                          |                          | Currency : VND |
| <b>Items</b>                                                                                                      | <b>Ending balance</b>    | <b>Opening balance</b>   |                |
| Unrestricted and non-trade financial assets deposited at VSD                                                      | 1,050,000                | 1,050,000                |                |
| Mortgaged and non-trade financial assets deposited at VSD                                                         | 100,000,000,000          | 100,000,000,000          |                |
| <b>Total</b>                                                                                                      | <b>100,001,050,000</b>   | <b>100,001,050,000</b>   |                |
| <b>13. Financial assets which have not been deposited at VSD of the Company</b>                                   |                          |                          | Currency : VND |
| <b>Items</b>                                                                                                      | <b>Ending balance</b>    | <b>Opening balance</b>   |                |
| Financial assets which have not been deposited at VSD of the Company                                              | 900,000,000,000          | 750,000,000,000          |                |
| <b>Total</b>                                                                                                      | <b>900,000,000,000</b>   | <b>750,000,000,000</b>   |                |
| <b>14. Entitled financial assets of the Company</b>                                                               |                          |                          | Currency : VND |
| <b>Items</b>                                                                                                      | <b>Ending balance</b>    | <b>Opening balance</b>   |                |
| Entitled financial assets of the Company                                                                          | 100,000,000              | -                        |                |
| <b>Total</b>                                                                                                      | <b>100,000,000</b>       | <b>-</b>                 |                |
| <b>15. Financial assets listed/registered for trading at VSD of investors</b>                                     |                          |                          | Currency : VND |
| <b>Items</b>                                                                                                      | <b>Ending balance</b>    | <b>Opening balance</b>   |                |
| Unrestricted financial assets                                                                                     | 4,082,549,210,000        | 3,339,634,450,000        |                |
| Restricted financial assets                                                                                       | 96,541,450,000           | 97,393,520,000           |                |
| Mortgaged financial assets                                                                                        | 424,324,000,000          | 340,840,000,000          |                |
| Blocked financial assets                                                                                          | 75,000,000,000           | 75,000,000,000           |                |
| Financial assets awaiting settlement                                                                              | 30,812,060,000           | 40,350,440,000           |                |
| <b>Total</b>                                                                                                      | <b>4,709,226,720,000</b> | <b>3,893,218,410,000</b> |                |
| <b>16. Non-trade financial assets deposited at VSD of investors</b>                                               |                          |                          | Currency : VND |
| <b>Items</b>                                                                                                      | <b>Ending balance</b>    | <b>Opening balance</b>   |                |
| Unrestricted and non-trade financial assets deposited at VSD                                                      | 1,373,340,000            | 1,585,910,000            |                |
| Restricted and non-trade financial assets deposited at VSD                                                        | 25,000,000,000           | -                        |                |
| <b>Total</b>                                                                                                      | <b>26,373,340,000</b>    | <b>1,585,910,000</b>     |                |
| <b>17. Investors' deposits</b>                                                                                    |                          |                          | Currency : VND |
| <b>Items</b>                                                                                                      | <b>Ending balance</b>    | <b>Opening balance</b>   |                |
| Investors' deposits for securities trading activities managed by the Company                                      |                          |                          |                |
| 1. Local investors                                                                                                | 50,657,176,976           | 35,327,235,701           |                |
| 2. Foreign investors                                                                                              | 15,164,527,099           | -                        |                |
| Compensatory deposits and settlements of securities trading                                                       |                          |                          |                |
| 1. Local investors                                                                                                | 83,588,779,560           | 11,753,080,150           |                |
| 2. Foreign investors                                                                                              | -                        | -                        |                |
| <b>Total</b>                                                                                                      | <b>149,410,483,635</b>   | <b>47,080,315,851</b>    |                |

|                                                                                           |                          |                          |
|-------------------------------------------------------------------------------------------|--------------------------|--------------------------|
| <b>18. Payables on securities trading activities</b>                                      |                          | Currency : VND           |
| <b>Items</b>                                                                              | <b>Ending balance</b>    | <b>Opening balance</b>   |
| Payable to the Stock Exchange                                                             | 1,025,522,247            | 832,838,926              |
| Payable to the Vietnam Securities Depository and Clearing Corporation                     | 148,659,266              | 131,968,259              |
| <b>Total</b>                                                                              | <b>1,174,181,513</b>     | <b>964,807,185</b>       |
| <b>19. Taxes and other payables to the State budget</b>                                   |                          | Currency : VND           |
| <b>Items</b>                                                                              | <b>Ending balance</b>    | <b>Opening balance</b>   |
| Value added tax                                                                           | 640,000                  | -                        |
| Corporate income tax                                                                      | 8,677,157,709            | 7,235,052,388            |
| Personal income tax                                                                       | 698,970,259              | 804,964,895              |
| Other taxes (Personal income tax paid on behalf of investors)                             | 1,699,792,399            | 1,870,888,987            |
| <b>Total</b>                                                                              | <b>11,076,560,367</b>    | <b>9,910,906,270</b>     |
| <b>20. Trade payables</b>                                                                 |                          | Currency : VND           |
| <b>Items</b>                                                                              | <b>Ending balance</b>    | <b>Opening balance</b>   |
| Short-term trade payables                                                                 | 265,236,624              | 39,996,000               |
| <b>Total</b>                                                                              | <b>265,236,624</b>       | <b>39,996,000</b>        |
| <b>21. Advances from customers</b>                                                        |                          | Currency : VND           |
| <b>Items</b>                                                                              | <b>Ending balance</b>    | <b>Opening balance</b>   |
| Short-term advances from customers                                                        | 196,500,000              | 179,000,000              |
| <b>Total</b>                                                                              | <b>196,500,000</b>       | <b>179,000,000</b>       |
| <b>22. Other payables</b>                                                                 |                          | Currency : VND           |
| <b>Items</b>                                                                              | <b>Ending balance</b>    | <b>Opening balance</b>   |
| Other short-term payables                                                                 | 21,047,259               | 20,944,409               |
| <b>Total</b>                                                                              | <b>21,047,259</b>        | <b>20,944,409</b>        |
| <b>23. Deferred corporate income tax payables</b>                                         |                          | Currency : VND           |
| <b>Items</b>                                                                              | <b>Ending balance</b>    | <b>Opening balance</b>   |
| Deferred corporate income tax payables                                                    | 7,875,029,762            | 7,168,397,846            |
| <b>Total</b>                                                                              | <b>7,875,029,762</b>     | <b>7,168,397,846</b>     |
| <b>24. Short-term borrowings</b>                                                          |                          | Currency : VND           |
| <b>Items</b>                                                                              | <b>Ending balance</b>    | <b>Opening balance</b>   |
| Borrowing from banks and financial institutions                                           | 4,329,500,000,000        | 2,100,000,000,000        |
| <b>Total</b>                                                                              | <b>4,329,500,000,000</b> | <b>2,100,000,000,000</b> |
| <b>25. Payables to Investors</b>                                                          |                          | Currency : VND           |
| <b>Items</b>                                                                              | <b>Ending balance</b>    | <b>Opening balance</b>   |
| Payables to Investors - Investors' deposits for securities trading managed by the Company |                          |                          |
| 1. Local investors                                                                        | 50,657,176,976           | 35,327,235,701           |
| 2. Foreign investors                                                                      | 15,164,527,099           | -                        |
| Payables to Investors - Compensatory deposits and settlements of securities trading       |                          |                          |
| 1. Local investors                                                                        | 83,588,779,560           | 11,753,080,150           |
| 2. Foreign investors                                                                      | -                        | -                        |
| <b>Total</b>                                                                              | <b>149,410,483,635</b>   | <b>47,080,315,851</b>    |

**26. Payables of Investors on services to the Company****Items**

Brokerage fee

Payable for financial advisory fees

**Total**

|                                     | Ending balance     | Currency : VND<br>Opening balance |
|-------------------------------------|--------------------|-----------------------------------|
| Brokerage fee                       | 225,516,943        | 132,341,956                       |
| Payable for financial advisory fees | -                  | 40,000,000                        |
| <b>Total</b>                        | <b>225,516,943</b> | <b>172,341,956</b>                |

**27. Investors' borrowings****Items**

Investors' borrowings for margin transactions

Principal of margin transactions

1. Local investors

2. Foreign investors

Interest of margin transactions

1. Local investors

2. Foreign investors

Payable on advance payment of securities amount

**Total**

|                                                 | Ending balance           | Currency : VND<br>Opening balance |
|-------------------------------------------------|--------------------------|-----------------------------------|
| Investors' borrowings for margin transactions   |                          |                                   |
| Principal of margin transactions                |                          |                                   |
| 1. Local investors                              | 1,222,048,192,918        | 903,755,588,297                   |
| 2. Foreign investors                            | -                        | -                                 |
| Interest of margin transactions                 |                          |                                   |
| 1. Local investors                              | 19,363,240,598           | 10,591,275,878                    |
| 2. Foreign investors                            | -                        | -                                 |
| Payable on advance payment of securities amount | 55,463,385,747           | 22,315,084,668                    |
| <b>Total</b>                                    | <b>1,296,874,819,263</b> | <b>936,661,948,843</b>            |

**28. Undistributed profit****Items**

Realized profit after tax

Unrealized profit

**Total**

|                           | Ending balance         | Currency : VND<br>Opening balance |
|---------------------------|------------------------|-----------------------------------|
| Realized profit after tax | 320,588,179,767        | 359,788,802,408                   |
| Unrealized profit         | 31,500,119,050         | 28,673,591,385                    |
| <b>Total</b>              | <b>352,088,298,817</b> | <b>388,462,393,793</b>            |

**VIET FIRST SECURITIES CORPORATION**

Address : 1<sup>st</sup> Floor, No.117-119-121 Nguyen Du Street, Ben Thanh Ward, District 1, HCMC

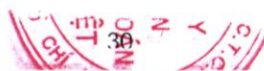
**B. NOTES TO THE INCOME STATEMENT**

**29. Income**

**29.1. Gain/Loss from selling financial assets**

Currency: VND

| Items                                         | Quantity          | Cost          | Total cost               | Weighted average cost at the end of transaction date | Gain/loss of selling stocks in this period | Gain/loss selling stocks accumulated until this period | Gain/loss selling stocks accumulated until the previous period | Note |
|-----------------------------------------------|-------------------|---------------|--------------------------|------------------------------------------------------|--------------------------------------------|--------------------------------------------------------|----------------------------------------------------------------|------|
| <b>I. Gain from selling financial assets</b>  |                   |               | <b>2,610,363,958,696</b> | <b>2,596,906,090,475</b>                             | <b>13,457,868,221</b>                      | <b>18,081,278,382</b>                                  | <b>33,907,938,700</b>                                          |      |
| <b>FVTPL</b>                                  |                   |               |                          |                                                      |                                            |                                                        |                                                                |      |
| Listed shares                                 | 8,401,016         | 22,918        | 192,532,796,400          | 180,212,746,525                                      | 12,320,049,875                             | 16,321,507,993                                         | 30,063,384,150                                                 |      |
| Listed bonds                                  | 400,000           | 117,361       | 46,944,400,000           | 46,941,200,000                                       | 3,200,000                                  | 83,200,000                                             | 400,750,000                                                    |      |
| Certificate of Deposit                        | 2,350             | 1,008,887,984 | 2,370,886,762,296        | 2,369,752,143,950                                    | 1,134,618,346                              | 1,676,570,389                                          | 3,443,804,550                                                  |      |
| <b>II. Loss from selling financial assets</b> |                   |               | <b>3,124,255,461,400</b> | <b>3,128,793,057,575</b>                             | <b>(4,537,596,175)</b>                     | <b>(5,260,527,134)</b>                                 | <b>(9,030,075,924)</b>                                         |      |
| <b>FVTPL</b>                                  |                   |               |                          |                                                      |                                            |                                                        |                                                                |      |
| Listed shares                                 | 3,653,800         | 24,145        | 88,221,365,000           | 92,325,983,375                                       | (4,104,618,375)                            | (4,536,289,334)                                        | (8,315,925,924)                                                |      |
| Listed bonds                                  | 27,311,400        | 111,164       | 3,036,034,096,400        | 3,036,467,074,200                                    | (432,977,800)                              | (724,237,800)                                          | (714,150,000)                                                  |      |
| <b>Total</b>                                  | <b>39,768,566</b> |               | <b>5,734,619,420,096</b> | <b>5,725,699,148,050</b>                             | <b>8,920,272,046</b>                       | <b>12,820,751,248</b>                                  | <b>24,877,862,776</b>                                          |      |



**VIET FIRST SECURITIES CORPORATION**

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**29.2. Revaluation of financial assets**

**Currency: VND**

| <b>Items</b>                                                 | <b>Book value</b>        | <b>Market value/ Fair value</b> | <b>Difference from revaluation in this period</b> | <b>Difference from revaluation in the previous period</b> | <b>Difference adjusted to the accounting book this period</b> | <b>Notes</b> |
|--------------------------------------------------------------|--------------------------|---------------------------------|---------------------------------------------------|-----------------------------------------------------------|---------------------------------------------------------------|--------------|
| <b>I. Types of FVTPL</b>                                     | <b>328,269,361,428</b>   | <b>367,644,510,240</b>          | <b>39,375,148,812</b>                             | <b>39,471,899,292</b>                                     | <b>(96,750,480)</b>                                           |              |
| <b>II. HTM</b>                                               | <b>4,211,000,000,000</b> | <b>4,211,000,000,000</b>        | <b>-</b>                                          | <b>-</b>                                                  | <b>-</b>                                                      |              |
| <i>Unlisted bonds</i>                                        | <i>1,000,000,000,000</i> | <i>1,000,000,000,000</i>        | <i>-</i>                                          | <i>-</i>                                                  | <i>-</i>                                                      |              |
| <i>Term deposits and Certificate of deposit under 1 year</i> | <i>3,211,000,000,000</i> | <i>3,211,000,000,000</i>        | <i>-</i>                                          | <i>-</i>                                                  | <i>-</i>                                                      |              |
| <b>III. AFS</b>                                              | <b>-</b>                 | <b>-</b>                        | <b>-</b>                                          | <b>-</b>                                                  | <b>-</b>                                                      |              |
| <b>Total</b>                                                 | <b>4,539,269,361,428</b> | <b>4,578,644,510,240</b>        | <b>39,375,148,812</b>                             | <b>39,471,899,292</b>                                     | <b>(96,750,480)</b>                                           |              |

**VIET FIRST SECURITIES CORPORATION**

Address : 1<sup>st</sup> Floor, No.117-119-121 Nguyen Du Street, Ben Thanh Ward, District 1, HCMC

**29.3. Dividends and interest from financial assets FVTPL, loans, HTM, AFS**

Currency: VND

| Items                          | This period           | Previous period       | Accumulation at this period | Accumulation at the previous period |
|--------------------------------|-----------------------|-----------------------|-----------------------------|-------------------------------------|
| From financial assets at FVTPL |                       |                       |                             |                                     |
|                                | 386,800,000           | 100,212,000           | 386,800,000                 | 100,212,000                         |
| From financial assets at HTM   | 51,737,079,519        | 14,832,093,152        | 90,483,561,710              | 24,248,723,288                      |
| From loans                     | 33,996,564,660        | 21,980,741,621        | 64,814,213,669              | 44,121,775,830                      |
| <b>Total</b>                   | <b>86,120,444,179</b> | <b>36,913,046,773</b> | <b>155,684,575,379</b>      | <b>68,470,711,118</b>               |

**29.4. Revenue from other activities**

Currency: VND

| Items          | This period | Previous period | Accumulation at this period | Accumulation at the previous period |
|----------------|-------------|-----------------|-----------------------------|-------------------------------------|
| Other revenues | -           | 550,000         | 100,000                     | 550,000                             |
| <b>Total</b>   | <b>-</b>    | <b>550,000</b>  | <b>100,000</b>              | <b>550,000</b>                      |

**29.5. Finance income**

Currency: VND

| Items                         | This period        | Previous period      | Accumulation at this period | Accumulation at the previous period |
|-------------------------------|--------------------|----------------------|-----------------------------|-------------------------------------|
| Revenue from deposit interest | 103,548,729        | 3,135,770,069        | 225,140,443                 | 11,413,975,827                      |
| <b>Total</b>                  | <b>103,548,729</b> | <b>3,135,770,069</b> | <b>225,140,443</b>          | <b>11,413,975,827</b>               |

**30. Expense for proving services**

Currency: VND

| Items                                                                                                   | This period           | Previous period       | Accumulation at this period | Accumulation at the previous period |
|---------------------------------------------------------------------------------------------------------|-----------------------|-----------------------|-----------------------------|-------------------------------------|
| Expense for brokerage service                                                                           |                       |                       |                             |                                     |
|                                                                                                         | 10,318,952,490        | 9,454,629,925         | 20,030,086,354              | 16,271,924,311                      |
| Custody expense                                                                                         | 1,277,137,043         | 1,082,546,442         | 2,336,126,072               | 1,886,746,276                       |
| Expense for financial consultancy                                                                       | 824,526,160           | 679,071,662           | 1,409,872,153               | 1,073,013,983                       |
| Expenses for provisioning and handling losses of doubtful receivables for providing securities services | 30,045,950            | 6,432,550             | (53,185,900)                | (104,540,753)                       |
| <b>Total</b>                                                                                            | <b>12,450,661,643</b> | <b>11,222,680,579</b> | <b>23,722,898,679</b>       | <b>19,127,143,817</b>               |

**31. Financial Charges**

Currency: VND

| Items            | This period           | Previous period      | Accumulation at this period | Accumulation at the previous period |
|------------------|-----------------------|----------------------|-----------------------------|-------------------------------------|
| Interest expense | 41,451,315,063        | 6,422,908,267        | 70,088,665,754              | 11,639,620,599                      |
| <b>Total</b>     | <b>41,451,315,063</b> | <b>6,422,908,267</b> | <b>70,088,665,754</b>       | <b>11,639,620,599</b>               |

32. Management expenses of the Company

| Items                                                        | Currency: VND         |                      |                             |                                     |
|--------------------------------------------------------------|-----------------------|----------------------|-----------------------------|-------------------------------------|
|                                                              | This period           | Previous period      | Accumulation at this period | Accumulation at the previous period |
| Salary and others items according to salary                  | 5,107,073,100         | 4,296,359,756        | 10,136,113,588              | 6,501,031,703                       |
| Social, Health and Unemployment insurances, Trade Union fees | 303,588,450           | 255,421,750          | 594,754,350                 | 366,301,550                         |
| Expense for office supplies                                  | 120,492,971           | 167,644,949          | 254,589,965                 | 295,340,906                         |
| Expense for tools and materials                              | 339,108,020           | 476,080,050          | 689,942,372                 | 616,443,612                         |
| Expense for depreciation of fixed assets                     | 123,343,165           | 22,664,700           | 233,260,999                 | 45,329,400                          |
| Expense for tax expense, fee and charge                      | 224,831,923           | 87,530,623           | 409,456,993                 | 289,859,641                         |
| Expense for outsourced services                              | 3,676,871,235         | 3,759,912,941        | 7,966,774,819               | 6,234,157,379                       |
| Other expenses                                               | 1,608,488,905         | 162,836,398          | 2,026,886,895               | 300,718,697                         |
| <b>Total</b>                                                 | <b>11,503,797,769</b> | <b>9,228,451,167</b> | <b>22,311,779,981</b>       | <b>14,649,182,888</b>               |

33. Other expenses

| Items          | Currency: VND      |                 |                             |                                     |
|----------------|--------------------|-----------------|-----------------------------|-------------------------------------|
|                | This period        | Previous period | Accumulation at this period | Accumulation at the previous period |
| Other expenses | 150,000,000        | -               | 150,000,000                 | -                                   |
| <b>Total</b>   | <b>150,000,000</b> | <b>-</b>        | <b>150,000,000</b>          | <b>-</b>                            |

34. Corporate income tax (CIT)

| Items                | Currency: VND        |                      |                             |                                     |
|----------------------|----------------------|----------------------|-----------------------------|-------------------------------------|
|                      | This period          | Previous period      | Accumulation at this period | Accumulation at the previous period |
| Current CIT expenses | 8,677,157,709        | 7,287,438,057        | 15,901,060,591              | 14,815,682,290                      |
| Deffered CIT expense | (19,350,096)         | 225,053,811          | 706,631,916                 | (507,627,937)                       |
| <b>Total</b>         | <b>8,657,807,613</b> | <b>7,512,491,868</b> | <b>16,607,692,507</b>       | <b>14,308,054,353</b>               |

**VIET FIRST SECURITIES CORPORATION**

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**C. NOTES TO ACCOUNTS OF TYPE 0**

**35. Outstanding share**

| Items          | Ending balance     | Currency : VND<br>Opening balance |
|----------------|--------------------|-----------------------------------|
| Type <= 1 year | -                  | -                                 |
| Type > 1 year  | 129,599,879        | 120,000,000                       |
| <b>Total</b>   | <b>129,599,879</b> | <b>120,000,000</b>                |

**36. Listed securities deposited at VSD**

| Items          | Ending balance         | Currency : VND<br>Opening balance |
|----------------|------------------------|-----------------------------------|
| Type <= 1 year | 313,557,760,000        | 112,955,820,000                   |
| Type > 1 year  | -                      | -                                 |
| <b>Total</b>   | <b>313,557,760,000</b> | <b>112,955,820,000</b>            |

**37. Unlisted securities not deposited by securities companies**

| Items          | Ending balance         | Currency : VND<br>Opening balance |
|----------------|------------------------|-----------------------------------|
| Type <= 1 year | 900,000,000,000        | 750,000,000,000                   |
| Type > 1 year  | -                      | -                                 |
| <b>Total</b>   | <b>900,000,000,000</b> | <b>750,000,000,000</b>            |

**38. Investors' deposits**

| Items                                                                         | Ending balance        | Currency : VND<br>Opening balance |
|-------------------------------------------------------------------------------|-----------------------|-----------------------------------|
| Investors' deposits for securities trading activities managed by the Company; | 50,657,176,976        | 35,327,235,701                    |
| <b>Total</b>                                                                  | <b>50,657,176,976</b> | <b>35,327,235,701</b>             |

**39. Compensatory deposits and settlements of securities trading**

| Items                                                                          | Ending balance        | Currency : VND<br>Opening balance |
|--------------------------------------------------------------------------------|-----------------------|-----------------------------------|
| Compensatory deposits and settlements of securities trading of local investors | 83,588,779,560        | 11,753,080,150                    |
| <b>Total</b>                                                                   | <b>83,588,779,560</b> | <b>11,753,080,150</b>             |

**D. SUPPLEMENT INFORMATION FOR THE SEPARATE STATEMENT OF CHANGES IN OWNER'S EQUITY**

40. Dividends proposed or declared after the date of the Financial Statements but before the Financial Statements are authorised for issue: None

41. Unrecognized cumulative preferred stock dividends: None

42. Income and expenses, gains or losses directly recognized in equity: None

**E. OTHER INFORMATION**

43. Events After the Reporting Period: None

44. Information of related parties

Currency : VND

|                                                                                                      |                                  |                      |
|------------------------------------------------------------------------------------------------------|----------------------------------|----------------------|
| a) Total remuneration of Members Of The Board Of Directors and The Board Of Management in the period |                                  | 1,435,628,868        |
| Salary and bonus remuneration                                                                        |                                  |                      |
| <b>MEMBERS OF THE BOARD OF DIRECTORS</b>                                                             |                                  | <b>60,000,000</b>    |
| Nghiem Phuong Nhi                                                                                    | Chairwoman of the Board          | 30,000,000           |
| Hoang The Hung                                                                                       | Members of the Board             | 15,000,000           |
| Nguyen Thi Lan                                                                                       | Independent Members of the Board | 15,000,000           |
| <b>MEMBERS OF THE BOARD OF MANAGEMENT</b>                                                            |                                  | <b>1,375,628,868</b> |
| Tran Anh Thang                                                                                       | General Director (Resigned)      | 221,645,282          |
| Nguyen Thi Thu Hang                                                                                  | General Director                 | 447,595,246          |
| Trinh Thi Lan                                                                                        | Deputy General Director          | 388,834,771          |
| Nguyen Tai Vinh                                                                                      | Deputy General Director          | 317,553,569          |

b) Transactions during the period

| <u>Subjects</u>           | <u>Relationship</u>                   | <u>Notes</u>                          | <u>Amount</u> |
|---------------------------|---------------------------------------|---------------------------------------|---------------|
| Nguyen Thi Thu Hang       | Affiliated Persons Of Internal Person |                                       | 915,960       |
|                           |                                       | Securities transaction Fees           |               |
|                           |                                       | Securities transaction fees collected | 915,960       |
| Nguyen Tai Cuong          | Affiliated Persons Of Internal Person |                                       | 730,800       |
|                           |                                       | Securities transaction Fees           |               |
|                           |                                       | Securities transaction fees collected | 730,800       |
| Amber Fund Management JSC | Affiliated Persons Of Internal Person |                                       | 1,977,824     |
|                           |                                       | Securities transaction Fees           |               |
|                           |                                       | Securities transaction fees collected | 1,977,824     |

Balance with related parties As at 30 June 2025 : None

Preparer

Chief Accountant



Hoang Thi Phuong Long



Le Thi Thuy Dung

Ho Chi Minh City, July 16, 2025

General Director



Nguyen Thi Thu Hang