ASIA PACIFIC SECURITIES JOINT STOCK COMPANY

FINANCIAL REPORT FOR Q3/2025
FOR THE PERIOD FROM JULY 1st, 2025 TO SEPTEMBER 30th, 2025

Hanoi, October 2025

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STATEMENT OF FINANCIAL POSITION

As of September 30th, 2025

Unit: VND

ITEMS		Codes	Notes	Closing balance	Opening balance
ASSETS					
A.	**SHORT-TERM ASSETS (100 = 110+ 130)**	**100**		**750,169,433,978**	**740,144,552,517**
I.	**Financial assets**	**110**		**603,780,622,000**	**593,668,476,273**
1.	Cash and cash equivalents	111	5	65,706,620,270	85,504,471,899
1.1.	*Cash*	*111.1*		*3,706,620,270*	*17,504,471,899*
1.2.	*Cash equivalents*	*111.2*		*62,000,000,000*	*68,000,000,000*
2.	Financial assets at fair value through profit or loss (FVTPL)	112	7	481,165,086,878	481,789,364,271
3.	Loans	114	8	191,655,995,408	162,835,076,787
4.	Provision for impairment of financial assets and collateral	116	8	(10,883,021,268)	(10,706,202,453)
5.	Receivables	117	9	11,082,643,320	9,575,904,318
5.2.	*Receivables and accrued dividends, interest of financial assets*	*117.2*		*11,082,643,320*	*9,575,904,318*
5.2.2.	*Dividend income, interest not yet received*	*117.4*		*11,082,643,320*	*9,575,904,318*
6.	Short-term advances to suppliers	118	9	3,181,396,259	3,279,896,259
7.	Receivables from the services provided by the	119	9	6,701,855,246	6,701,855,246
8.	Other receivables	122	9	7,817,658,594	8,322,941,653
9.	Provision for impairment of receivables	129	10	(152,647,612,707)	(153,634,831,707)
II.	**Other short-term assets (130 = 131 =>134)**	**130**		**146,388,811,978**	**146,476,076,244**
1.	Advances	131		145,101,960,770	145,556,942,697
2.	Short-term prepaid expenses	133	11	542,917,305	56,194,365
3.	Short-term mortgage, collateral, deposit	134		89,000,000	59,000,000
4.	Intangible fixed assets	227		1,464,580,359	1,370,128,663
B.	**LONG-TERM ASSETS (200 = 220 + 240 +**	**200**		**70,778,987,389**	**74,995,156,684**
I.	**Fixed assets**	**220**		**7,529,037,812**	**8,744,722,925**
1.	Tangible fixed assets	221	12	4,759,233,757	5,230,809,157
	- Cost	*222*		*16,358,087,824*	*16,237,967,824*
	- Accumulated depreciation	*223a*		*(11,598,854,067)*	*(11,007,158,667)*
2.	Intangible fixed assets	227	13	2,769,804,055	3,513,913,768
	- Cost	*228*		*10,626,277,488*	*10,507,527,488*
	- Accumulated amortisation	*229a*		*(7,856,473,433)*	*(6,993,613,720)*
III.	**Other long-term assets**	**250**		**63,249,949,577**	**66,250,433,759**
2.	Long-term prepaid expenses	252	11	72,063,434	76,652,629
3.	Deferred tax assets	253	14	45,029,869,621	47,983,515,140
4.	Deposit to payment support fund	254	15	18,148,016,522	18,190,265,990
TOTAL ASSETS (270 = 100+ 200)		**270**		**820,948,421,367**	**815,139,709,201**

STATEMENT OF FINANCIAL POSITION (CONTINUED)

As of September 30th, 2025

Unit: VND

ITEMS		Codes	Notes	Closing balance	Opening balance
C.	**LIABILITIES (300 = 310 + 340)**	**300**		**6,147,021,330**	**12,093,168,764**
I.	**Short-term liabilities**	**310**		**6,147,021,330**	**7,462,168,764**
1.	Payables for securities trading	318	16	346,881,841	284,981,813
2.	Short-term payables to supplier	320		269,374,972	208,379,972
3.	Short-term advances from customers	321		776,900,000	776,900,000
4.	Taxes and amounts payable to the State budget	322	17	983,860,240	1,005,315,961
5.	Payables to employees	323		1,173,955,552	1,854,077,978
6.	Payables to employee benefits	324		485,362,576	347,868,964
7.	Short-term accrued expenses	325		469,592,637	490,715,714
8.	Other short-term payables	329	18	1,250,595,523	2,103,430,373
9.	Bonus and welfare fund	331		390,497,989	390,497,989
II	**Long-term liabilities**	340		-	**4,631,000,000**
1.	Long-term issued bonds	346		-	4,631,000,000
D.	**EQUITY (400 = 410)**	**400**		**814,801,400,037**	**803,046,540,437**
I.	**Owner's equity**	**410**	**19**	**814,801,400,037**	**803,046,540,437**
1.	Owner's equity	411		843,759,450,000	843,759,450,000
1.1.	*Owner's contributed capital*	*411.1*		*830,000,000,000*	*830,000,000,000*
1.1.a.	*Ordinary shares carrying voting rights*	*411.1a*		*830,000,000,000*	*830,000,000,000*
1.2.	*Surplus equity*	411.2		13,759,450,000	13,759,450,000
2.	Financial reserve and operational risk fund	415		2,868,000,000	2,868,000,000
3.	Retained earnings	417		(31,826,049,963)	(43,580,909,563)
3.1.	*Realized earnings*	*417.1*		*148,293,428,519*	*148,353,150,995*
3.2.	*Unrealized earnings*	*417.2*		*(180,119,478,482)*	*(191,934,060,558)*
TOTAL LIABILITIES AND EQUITY (440 = 300 + 400)		**440**		**820,948,421,367**	**815,139,709,201**

Nguyen Duc Quan
General Director
Ha Noi, October, 16th 2025

Dau Thi Thao
Accountant In Charge

Nguyen Thu Phuong
Preparer

OFF STATEMENT OF FINANCIAL POSITION ITEMS

As of September 30th, 2025

Unit: VND

Items		Codes	Notes	Closing balance	Opening balance
A.	**SECURITIES COMPANY'S ASSETS AND ASSETS MANAGEMENT UNDER COMMITMENTS**				
1.	Outstanding shares	006		83,000,000	83,000,000
2.	Financial assets listed/registered for trading at VSD of securities companies	008	20	254,654,630,000	259,087,850,000
3.	Non-traded financial assets deposited at VSD of securities companies	009	21	30,430,000	30,430,000
4.	Financial assets not yet deposited at VSD of securities	012	22	217,358,190,000	217,358,190,000
B.	**CUSTOMER'S ASSETS AND PAYABLES ON ASSETS MANAGEMENT UNDER COMMITMENTS**				
1.	**Financial assets listed/ registered for trading at VSD of investors**	**021**	**23**	**2,713,653,740,000**	**2,728,852,880,000**
a.	Free-traded financial assets	021.1		2,595,188,740,000	2,582,842,920,000
b.	Limited-traded financial assets	021.2		88,519,830,000	88,484,400,000
c.	Financial assets to deposit	021.3		10,540,000,000	10,540,000,000
d.	Blockaded, seized financial assets	021.4		11,381,110,000	10,160,000
e.	Financial wait-for-payment assets	021.5		8,024,060,000	46,975,400,000
2.	**Non-traded financial assets deposited at VSD of investors**	**022**	**24**	**74,935,330,000**	**59,151,720,000**
a.	Free-traded non-traded financial assets deposited at VSD	022.1		74,935,330,000	59,151,720,000
3.	**Financial assets awaiting return of investors**	**023**	**25**	**49,751,263,680**	**39,058,064,300**
4.	**Customer deposits**	**026**	**26**	**201,783,205,949**	**136,507,636,823**
4.1.	Investors' deposits on securities transactions managed by securities companies	027		201,383,562,970	136,142,795,778
4.2.	Clearing and settlement deposit of securities transactions	029		149,905,668	147,048,691
a.	*Clearing and settlement deposit of securities transactions of domestic investors*	*029.1*		*85,235,635*	*82,146,100*
b.	*Clearing and settlement deposit of securities transactions of foreign investors*	*029.2*		*64,670,033*	*64,902,591*
4.3.	Deposits of securities issuing organizations	030		249,737,311	217,792,354
5.	**Payables to investors on deposits for securities trading managed by securities companies**	**031**	**27**	**201,533,468,638**	**136,289,844,469**
5.1	Payables to domestic investors on deposits for securities trading managed by securities companies (including deposit to buy stocks)	031.1		201,211,458,478	136,026,470,941
5.2	Payables to foreign investors on deposits for securities trading managed by securities companies	031.2		322,010,160	263,373,528
6.	**Dividends, bond principal and interest payables**	**035**	**27**	**249,737,311**	**217,792,354**

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Nguyen Duc Quan
General Director
Ha Noi, October, 16th 2025

Dau Thi Thao
Accountant In Charge

Nguyen Thu Phuong
Preparer

STATEMENT OF OPERATIONS

For the period from July 1st, 2025 to September 30th, 2025

Unit: VND

ITEMS		Codes	Notes	Quarter III current year	Current year	Quarter III Prior year	Prior year
I.	**OPERATING REVENUE**						
1.1	Profit from financial assets at fair value through profit or loss	01		91,442,590,700	148,767,170,645	34,495,010,900	199,593,350,733
a.	*Gain from sale of FVTPL*	*01.1*		-	157,371,611	418,312,271	11,755,356,868
b.	*Increase from revaluation FVTPL*	*01.2*		91,002,913,200	146,431,270,184	34,076,698,629	187,762,993,865
c.	*Dividends, interests arising from FVTPL*	*01.3*	*28*	439,677,500	2,178,528,850	-	75,000,000
1.2	Profit from held-to-maturity investments (HTM)	02	28	752,290,407	2,613,101,361	442,295,889	1,208,013,697
1.3	Profit from loans and receivables	03	28	2,765,230,861	8,333,654,344	4,206,792,953	11,924,417,527
1.4	Revenue from securities brokerage services	06		3,571,020,289	6,457,693,769	1,628,427,116	5,662,621,593
1.5	Revenue from securities depository services	09		203,001,242	549,017,867	211,672,770	575,106,569
1.6	Revenue from financial advisory	10		-	160,000,000	310,000,000	1,440,000,000
	Total operating revenue (20 = 01 => 11)	**20**		**98,734,133,499**	**166,880,637,986**	**41,294,199,628**	**220,403,510,119**
II.	**OPERATING EXPENSES**						
2.1	Loss from financial assets recognized through profit/ loss (FVTPL)	21		37,093,860,940	132,977,849,188	17,718,402,390	142,730,551,253
a.	*Loss from sale of FVTPL*	*21.1*		-	1,314,806,599	1,424,128,401	1,834,586,279
b.	*Decrease from revaluation FVTPL*	*21.2*		37,093,860,940	131,663,042,589	16,294,273,989	140,895,964,974
2.2	Expenses of provisions for financial assets, doubtful debts and loss from impairment of financial assets and borrowings expenses	24		-	176,818,815	-	350,690,031
2.3	Expenses for brokerage services	27	29	2,104,725,307	5,027,901,224	1,451,473,227	4,805,399,644
2.4	Expenses for depository services	30	29	287,322,834	828,595,712	269,390,714	793,865,016
2.6	Others	32	29	-	330,000	-	1,011,698
	Total operating expenses (40 = 21 => 32)	**40**		**39,485,909,081**	**139,011,494,939**	**19,439,266,331**	**148,681,517,642**
III.	**FINANCIAL INCOME**						
3.1	Revenue, accrued dividends and non- fixed interest income	42	30	8,554,630	28,198,406	31,022,508	57,409,306
	Total financial income (50 = 42)	**50**		**8,554,630**	**28,198,406**	**31,022,508**	**57,409,306**
IV.	**FINANCIAL EXPENSES**						
4.1	Interest expense	52		-	18,171,616	16,657,311	292,260,160
	Total financial expenses (60 = 52)	**60**		-	**18,171,616**	**16,657,311**	**292,260,160**

STATEMENT OF OPERATIONS (CONTINUED)

For the period from July 1st, 2025 to September 30th, 2025

Unit: VND

ITEMS		Codes	Notes	Quarter III current year	Current year	Quarter III Prior year	Prior year
V.	**GENERAL AND ADMINISTRATIVE EXPENSE**	**62**	**31**	**4,286,609,782**	**12,504,530,564**	**4,211,629,386**	**10,655,771,255**
VI.	**OPERATING RESULT (70 = 20 + 50 - 40 - 60 - 61 - 62)**	**70**		**54,970,169,266**	**15,374,639,273**	**17,657,669,108**	**60,831,370,368**
VII.	**OTHER INCOME AND OTHER EXPENSES**						
8.1	Other income	71		1,769,812	4,104,072	1,131,477	2,487,159
8.2	Other expenses	72		520,661,562	520,661,562	-	108,000,000
	Profit from other activities (80 = 71 - 72)	**80**		**(518,891,750)**	**(516,557,490)**	**1,131,477**	**(105,512,841)**
IV.	**ACCOUNTING PROFIT BEFORE TAX (90 = 70+ 80)**	**90**		**54,451,277,516**	**14,858,081,783**	**17,658,800,585**	**60,725,857,527**
9.1	Realized profit	91		542,225,256	89,854,188	(123,624,055)	13,858,828,636
9.2	Unrealized profit	92		53,909,052,260	14,768,227,595	17,782,424,640	46,867,028,891
X.	**CORPORATE INCOME TAX EXPENSE**	**100**		**10,931,387,116**	**3,103,222,183**	**3,556,484,928**	**11,464,496,316**
10.1	Current corporate income tax expense	100.1	32	149,576,664	149,576,664	-	2,091,090,537
10.2	Deferred corporate income tax expense	100.2		10,781,810,452	2,953,645,519	3,556,484,928	9,373,405,779
XI.	**ACCOUNTING PROFIT AFTER TAX (200 = 90 - 100)**	**200**		**43,519,890,400**	**11,754,859,600**	**14,102,315,657**	**49,261,361,211**
11.1	Basic earnings per share (VND/ share)	501	33	524		170	
11.2	Diluted Earnings per Share (VND/ share)	502	33	524		170	

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Nguyen Duc Quan
General Director
Ha Noi, October, 16th 2025

Dau Thi Thao
Accountant In Charge

Nguyen Thu Phuong
Preparer

CASH FLOW STATEMENT

(Indirect method)

For the period from July 1st, 2025 to September 30th, 2025

Unit: VND

ITEMS	Codes	Current year	Prior year
1. Profit before tax	**01**	**14,858,081,783**	**60,725,857,527**
2. Adjustments for:	02	**(10,420,316,776)**	**(9,756,517,498)**
- Depreciation and amortisation of fixed assets	03	1,454,555,113	1,325,757,123
- Provisions	04	(810,400,185)	(3,209,309,969)
- Interest expense	**06**	18,171,616	292,260,160
- Accrued interest	**08**	(11,082,643,320)	(8,165,224,812)
3. Increase in non-cash expenses	**10**	**131,663,042,589**	**140,895,964,974**
- Loss from evaluating financial assets at fair value through profit/loss FVTPL	11	131,663,042,589	140,895,964,974
4. Decrease in non-cash revenue	18	**(146,431,270,184)**	**(187,762,993,865)**
- Gain from evaluating financial assets at fair value through profit/loss FVTPL	19	(146,431,270,184)	(187,762,993,865)
5. Operating profit before movements in working capital	30	**(4,597,519,041)**	**(36,946,365,608)**
- Increase (decrease) in financial assets recognized through	31	15,392,504,988	(27,089,497,589)
- Increase (decrease) in loans	33	(28,820,918,621)	(5,776,709,875)
(-) Increase, (+) decrease in receivables, accrued dividends, interest	***36***	9,575,904,318	3,186,993,609
(-) Increase, (+) decrease in receivables from the services provided	***37***	-	870,000,000
(-) Increase, (+) decrease in other receivables	***39***	603,783,059	476,580,364
- Increase (decrease) in other assets	40	603,987,206	5,816,473,530
- Increase (decrease) in accrued expenses (not include interest	41	(21,123,077)	(158,171,197)
- Increase (decrease) in prepaid expenses	42	(482,133,745)	(30,742,370)
(-) Corporate income tax paid	43	-	(7,041,277,406)
(-) Interest paid	44	(18,171,616)	(292,260,160)
- Increase (decrease) in trade payables	45	122,895,028	17,511,879
- Increase (decrease) in payables to employee benefits	46	137,493,612	(42,718,624)
- Increase (decrease) in taxes and amounts payable to the State budget (not include corporate income tax paid)	47	(171,032,385)	685,911,320
- Increase (decrease) in payables to employees	48	(680,122,426)	(4,104,873,908)
- Increase (decrease) in other payables	50	(852,834,850)	(2,832,795,823)
- Other cash inflows	51	-	-
- Other cash outflows	52	12,249,468	(630,789,358)
Net cash from operating activities	60	**(14,927,981,629)**	**(32,844,054,470)**
II. Cash flows from investing activities	0		
1. Acquisition and construction of fixed assets, investment properties and other long-term assets	61	(238,870,000)	-
Net cash generated by /(used in) investing activities	70	**(238,870,000)**	-
III. Cash flows from financing activities			
2. Borrowings	73	(4,631,000,000)	-
Net cash generated by /(used in) financing activities	80	(4,631,000,000)	-

CASH FLOW STATEMENT (CONTINUED)

(Indirect method)

For the period from July 1st, 2025 to September 30th, 2025

Unit: VND

ITEMS	Codes	Current year	Prior year
IV. Net increase/(decrease) in cash	90	**(19,797,851,629)**	**(32,844,054,470)**
V. Cash and cash equivalents at the beginning of the year	101	**85,504,471,899**	**150,983,864,246**
- Cash	101.1	17,504,471,899	29,983,864,246
- Casch equivalents	101.2	68,000,000,000	121,000,000,000
VI. Cash and cash equivalents at the end of the year	103	**65,706,620,270**	**118,139,809,776**
- Cash	103.1	3,706,620,270	53,139,809,776
- Casch equivalents	103.2	62,000,000,000	65,000,000,000

Nguyen Duc Quan
General Director
Ha Noi, October, 16th 2025

Dau Thi Thao
Accountant In Charge

Nguyen Thu Phuong
Preparer

CASH FLOW FROM BROKERAGE AND MANDATE ACTIVITIES OF CUSTOMERS

For the period from July 1st, 2025 to September 30th, 2025

Unit: VND

ITEMS		Codes	Current year	Prior year
I.	**Cash flows from brokerage activities, entrusting of customers**			
1.	Cash inflows from selling brokerage securities	01	614,337,643,560	469,915,020,730
2.	Cash outflows for buying brokerage securities	02	(387,341,349,140)	(384,130,954,000)
3.	Receive deposits for payment of securities transactions of customers	07	1,286,600,783,517	807,361,358,278
4.	Payment for securities transactions of customers	08	(1,447,804,435,901)	(906,242,244,467)
5.	Payment for securities depository fees of customers	11	(549,017,867)	(575,106,569)
6.	Proceeds from the securities issuing organizations	14	41,584,589,468	41,010,955,307
7.	Payment for the securities issuing organizations	15	(41,552,644,511)	(41,252,623,884)
Net increase/decrease in cash		***20***	**65,275,569,126**	**(13,913,594,605)**
II.	**Cash and cash equivalents at the beginning of year of customers**	**30**	**136,507,636,823**	**163,150,474,981**
-	Deposits of investors on securities transactions managed by securities companies, including term deposits	32	136,142,795,778	157,806,097,943
-	Clearing and settlement deposit of securities transactions	34	147,048,691	4,869,765,531
-	Deposits of securities issuing organizations	35	217,792,354	474,611,507
III.	**Cash and cash equivalents of customers at the end of year (40 = 20 + 30)**	**40**	**201,783,205,949**	**149,236,880,376**
-	Deposits of investors on securities transactions managed by securities companies, including term deposits	42	201,383,562,970	145,451,576,066
-	Clearing and settlement deposit of securities transactions	44	149,905,668	3,552,361,380
-	Deposits of securities issuing organizations	45	249,737,311	232,942,930

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Nguyen Duc Quan
General Director
Ha Noi, October, 16th 2025

Dau Thi Thao
Accountant In Charge

Nguyen Thu Phuong
Preparer

STATEMENT OF CHANGES IN EQUITY

For the period from July 1st, 2025 to September 30th, 2025

Unit: VND

STT	Items	Notes	Opening balance		Increase/Decrease amount				Closing balance	
					Prior year		Current year			
			01/01/2024	01/01/2025	Increase	Decrease	Increase	Decrease	30/09/2024	30/09/2025
1	Owner's equity	19	830,000,000,000	830,000,000,000	-	-	-	-	830,000,000,000	830,000,000,000
2	Surplus equity	19	13,759,450,000	13,759,450,000	-	-	-	-	13,759,450,000	13,759,450,000
3	Charter capital supplementary reserve fund	19	2,868,000,000	2,868,000,000	-	-	-	-	2,868,000,000	2,868,000,000
4	Retained earnings	19	(65,363,751,079)	(43,580,909,563)	127,595,416,383	115,840,556,783	49,261,361,211	-	(16,102,389,868)	(31,826,049,963)
	- Realized earnings	19	*116,247,818,279*	*148,353,150,995*	*2,190,165,275*	*2,249,887,751*	*11,767,738,099*	-	*128,015,556,378*	*148,293,428,519*
	- Unrealized earnings	19	*(181,611,569,358)*	*(191,934,060,558)*	*125,405,251,108*	*113,590,669,032*	*37,493,623,112*	-	*(144,117,946,246)*	*(180,119,478,482)*
	Total		**781,263,698,921**	**803,046,540,437**	**127,595,416,383**	**115,840,556,783**	**49,261,361,211**	-	**830,525,060,132**	**814,801,400,037**

Details of changes in equity are presented in Note 19.

Nguyen Duc Quan
General Director
Ha Noi, October, 16th 2025

Dau Thi Thao
Accountant In Charge

Nguyen Thu Phuong
Preparer

NOTES TO THE FINANCIAL STATEMENTS

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

1. GENERAL INFORMATION

Structure of ownership

Asia Pacific Securities Joint Stock Company ("the Company") was established under the first Business Registration Certificate No. 0103015146 dated 21 December 2006 issued by Hanoi Department of Planning and Investment with the charter capital of VND 60,000,000,000; the Establishment and Operation License No. 37/UBCK-GPHDKD dated 26 December 2006 issued by the State Securities Commission of Vietnam.

And the amended Establishment and Operation License of securities company No. 81/GPDC-UBCK dated 27 September 2022. According to the amended Establishment and Operation License of securities company No. 81/GPDC-UBCK dated 27 September 2022 issued by the State Securities Commission of Vietnam, the Company's charter capital is VND 780,000,000,000.

And the amended Establishment and Operation License of securities company No. 14/GPDC-UBCK dated 28 January 2022. According to the amended Establishment and Operation License of securities company No. 14/GPDC-UBCK dated 28 January 2022 issued by the State Securities Commission of Vietnam, the Company's charter capital is VND 830,000,000,000.

And the amended Establishment and Operation License of securities company No. 77/GPDC-UBCK dated 27 September 2023, change of Legal Representative.

Address under the amended license is at the 3rd Floor, Grand Plaza Tower, 117 Tran Duy Hung, Trung Hoa Ward, Cau Giay District, Hanoi.

The Company's charter was issued in 2006 and amended on 11 January 2022.

The total number of employees of the Company as of September 30, 2025 was 27.

Operating industry and principal activities

- Securities brokerage
- Securities proprietary trading
- Securities investment consulting
- Securities depository
- Securities underwriting

Normal production and business cycle

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

Company's structure

As of March 31, 2025, the Company's affiliated units are as follows:

Name of affiliated unit	Address
Ho Chi Minh Branch	11th Floor, MB Sunny Tower, 259 Tran Hung Dao Street, Cau Ong Lanh Ward, Ho Chi Minh City.
Hue Branch	No 28 Ly Thuong Kiet, Vinh Ninh Ward, Thua Thien Hue Province

2. ACCOUNTING CONVENTION AND FINANCIAL YEAR

Accounting convention

The accompanying financial statements, expresses in Vietnamese Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, accounting regime applied for securities company and legal regulations relating to the preparation and presentation of financial statements.

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

Financial year

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

Related parties of the Company are:

- **IDJ Vietnam Investment Joint Stock Company**: Mr. Nguyen Duc Quan – Member of the Board of Directors and General Director of the Company, is also the Chairman of the Board of Directors of IDJ Vietnam Investment Joint Stock Company; Ms. Dau Thi Thao – in charge of Accounting of the Company, is the Head of the Supervisory Board of IDJ Vietnam Investment Joint Stock Company.
- **Asia Pacific Investment Joint Stock Company**: Mr. Nguyen Duc Quan – Member of the Board of Directors and General Director of the Company, is also the Chairman of the Board of Directors of Asia Pacific Investment Joint Stock Company; Ms. Nguyen Do Hoang Lan – Member of the Board of Directors of the Company, is also a Member of the Board of Directors of Asia Pacific Investment Joint Stock Company; Ms. Nguyen Phuong Dung – Head of the Supervisory Board of the Company, is the General Director of Asia Pacific Investment Joint Stock Company.
- **Apec Group Joint Stock Company**: Mr. Nguyen Duc Quan – Member of the Board of Directors and General Director of the Company, is also the Chairman of the Board of Directors of Apec Group Joint Stock Company.
- **Mandala Hotel Management & Services Joint Stock Company**: Ms. Hoang Thi Huyen – Member of the Supervisory Board of the Company, is also the Chief Accountant of Mandala Hotel & Services Management Joint Stock Company.
- **Cotana Group Joint Stock Company**: Mr. Nguyen Duc Quan – Member of the Board of Directors and General Director of the Company, is also a Member of the Board of Directors of Cotana Group Joint Stock Company.
- *The Board of Directors and Executive Board of the Company.*
- *And other related parties as disclosed in the Corporate Governance Report No. 02/2025/BCQT--APEC dated July 28, 2025.*

3. ADOPTION OF ACCOUNTING STANDARDS AND ACCOUNTING REGIME

On 30 December 2014, the Ministry of Finance issued Circular No. 210/2014/TT-BTC ("Circular 210") guiding the accounting regime applied for securities company. Circular 210 is effective for financial years beginning on or after 01 January 2016. All provisions contrary to this Circular are annulled. Circular 210 supersedes Circular No. 95/2008/TT-BTC dated 24 October 2008 guiding the accounting regime applied for securities company and Circular No. 162/2010/TT-BTC dated 20 October 2010 amending and supplementing Circular No. 95/2008/TT-BTC dated 24 October 2008 of the Ministry of Finance guiding the accounting regime applied for securities company. Circular 210 provides the guidelines relating to accounting vouchers, accounting system as well as the preparation and presentation of financial statements of securities company.

On 27 December 2016, the Ministry of Finance issued Circular No. 334/2016/TT-BTC ("Circular 334") amending, supplementing a number of articles of Circular No. 210/2014/TT-BTC dated 30 December 2014 of the Ministry of Finance guiding the accounting regime applied for securities companies. Circular

334 guided the accounting system, forms and explanations of financial statements, contents, and structure of accounts. Circular 334 is effective for financial years beginning on or after 01 January 2016.

Declaration of compliance with accounting standard and accounting regime

The Company carries out its accounting in accordance with the related Vietnamese Accounting Standards, accounting regime and accounting guidelines applied to securities companies under Circular 210 and Circular 334.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICES

The significant accounting policies, which have been adopted by the Company in the preparation of these financial statements, are as follows:

Estimates

The preparation of financial statements in conformity with Vietnamese Accounting Standards, accounting regime applied for securities company and legal regulations relating to the preparation and presentation of financial statements requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the financial year. Actual results could differ from those estimates.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and short-term, highly liquid investments with the recovery or maturity within 3 months that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Deposits of investors on securities transactions

Deposits of investors reflect deposits entrusted by securities investors at a specified bank for securities trading purpose. This amount is presented at off statement of financial position items.

Deposits for settlement of securities trades

Deposits offsetting securities trades represent deposits for securities clearance and settlement at Stock Exchanges and Vietnam Securities Depository.

Financial assets at fair value through profit/loss (FVTPL)

Financial assets at fair value through profit/loss (FVTPL) are financial assets that satisfies one of the following conditions:

(i) Financial assets are classified as held for trading. A financial asset is classified as securities held for trading if:

- It is purchased or created primarily for the purpose of resale/redemption in the short term;
- There is evidence showing that trading in such instruments is for short-term gain; or
- Derivative financial instruments (except for derivative financial instruments identified as a financial guarantee contract or effective risk prevention instrument).

(ii) At the time of initial recognition, certain financial assets will be presented clearer if it is classified as FVTPL for one of the following reasons:

- The classification into FVTPL will eliminate or substantially diminish the inconsistence in recognition or determination of financial assets value by different basis.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICES (CONTINUED)

- Financial assets belonging to a group of financial assets are managed and management results are assessed based on the value in accordance with the risk management policy or investment strategy of the Company.

Increase/decrease of the amount and value of securities in the list of financial assets purchased by securities company are calculated at T+0 day.

FVTPL financial assets are initially recognized at market value/fair value. At the end of the accounting period, financial assets at fair value through profit/loss (FVTPL) in the list of financial assets of securities company must be revaluated at market price or at fair value (in case of no market price).

For FVTPL listed/registered for trading, the market price is determined as the closing price at the latest trading day prior to the reporting date.

For FVTPL unlisted/unregistered for trading, the Company did not collect the market price. The Company recognized at historical cost.

Export price of financial assets at fair value through profit/loss is determined by weighted average method. Cost of purchasing FVTPL is recognized in the cost of acquisition of financial assets in the statement of operations after immediately incurring.

Held-to-maturity financial assets (HTM)

Held-to-maturity financial assets are non-derivative financial assets with fixed or determinable payments and fixed maturities that the Company intends and is able to hold to maturity, except:

- Financial assets, at the time of initial recognition, were classified as recognition at fair value through the income statement;
- Financial assets are classified as available for sale;
- Financial assets meet the definition of loans and receivables.

Held-to-maturity financial assets are initially recorded at cost and subsequently recorded at cost less provision for impairment of held-to-maturity financial assets.

Loans

Loans are non-derivative financial assets with fixed or determinable payments and unlisted on the stock market, except:

- The amounts that the Company intends to sell or will sell in the near future which are classified as assets held for trading purposes as well as types at the time of initial recognition are classified at fair value through the income statement;

Loans (Continued)

- The amounts are classified as available for sale at the time of initial recognition; or
- The amounts whose the holder can not recover a substantial portion of the initial investment not due to credit quality degradation are classified as available for sale.

The loans provided include reserve transaction contracts and securities pre-sale contracts. Loans are initially recognized at cost and are subsequently recognized at cost less provision for impairment of loans.

Available-for-sale financial assets (AFS)

Available-for-sale financial assets represent other long-term investments (investments in which the Company has no significant influence on the investee of the securities company).

Provision for devaluation of other long-term investments is made in accordance with current regulations.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICES (CONTINUED)

- For investments in listed stocks or investments with the fair value that are measured reliably, the provision is made based on the market value of the stocks.
- For investments whose fair value cannot be determined at the reporting time, the provision is made based on the investee's loss equal to the difference between the actual capital contribution of the parties in another entity and the actual owner's equity multiplied by the ratio of the Company's capital contribution over the total actual contributed capital of the parties in the other entity.

Provision for impairment of financial assets and collateral

For collateral assets is securities of companies not yet listed on the stock market but having registered for trading on unlisted public companies' market (UPCom), the market value is determined by the average closing price at the latest trading day up to the revaluation date.

For collateral assets is unlisted and unregistered securities for trading on unlisted public companies' trading markets (OTC), the actual market price of securities shall serve as a basis for evaluation is the average of actual trading prices quoted by three (03) securities companies having transactions at the latest time with the date of revaluation but not more than one month up to the revaluation date.

Offsetting of financial instruments

The financial assets and financial liabilities are offset and the net amount is stated on the statement of financial position when the Company has the legal right to offset the recognized value and intends to offset on a net basis or realize the assets and payment of liabilities at the same time.

Receivables and provision for doubtful debts

All receivables, accrued dividends and interest of financial assets belonging to the category of financial assets of the Company incurred in the period are monitored at the "Receivables and accrued dividends, interest of financial assets" on the statement of financial position.

Receivables are recorded at book value of receivables from customers and other receivables as well as provision for doubtful debts. Provision for doubtful debts is made for receivables that are overdue for six months or more, or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so maybe unable to repay the debt.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working condition and location for their intended use.

The costs of self-constructed or manufactured assets are the actual construction or manufacturing cost plus installation and test running costs (if applicable).

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives, specifically as follows:

	Number of depreciation years (Year)
Machinery and equipment	03 - 10
Motor vehicles	10
Office equipment	03 - 06

Intangible fixed assets and amortisation

Intangible fixed assets are the value of software programs serving for business activities and are amortised using the straight-line method over the period from 03 to 10 years.

Payables to securities trading activities

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICES (CONTINUED)

Payables to securities trading activities include the amount that the Company must pay to the organizations providing financial assets trading sevices or customers through the Stock Exchange and Company as a member; or the agents participating in issuing securities for issuers related to issuance underwriting transactions of the Company.

Equity

The owner's contributed capital is recorded based on the actual capital contribution of the shareholders. Retained earnings after setting up funds in accordance with the law and the Company's charter will be distributed in accordance with the resolution of the General Meeting of Shareholders.

Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings is deducted from the historical cost of those related assets.

All other borrowing costs are recognised in the income statement when incurred.

Revenue

- ***Revenue from securities brokerage:***

  Revenue from securities brokerage is the securities trading fee that securities firms earned from securities brokerage for investors and is defined when completing brokerage service.

- ***Revenue from financial assets at fair value through profit/loss:***

Revenue from financial assets at fair value through profit/loss includes differences between selling price and cost of share based on the number of financial assets sold and dividends, profits distributed from shares, bond interest, interest arising on fixed deposits under the list of FVTPL; increase from revaluation of FVTPL.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICES (CONTINUED)

Revenue (Continued)

- ***Revenue from held-to-maturity investments (HTM):***

  Interest from the list of HTM which the Company received (bond interest, term deposits interest).

- ***Revenue from loans and receivables:***

  Loan interest arising from loans in accordance with the law.

- ***Revenue from available-for-sale financial assets (AFS):***

  Interest from the list of AFS which the Company received (dividend interest, bond interest, monetary instrument).

- ***Revenue from financial advisory:***

  Revenue generated from the provision of financial advisory services to customers in accordance with the law on revenue from consultancy activities is recognized in the income statement upon completion of the service and customers accepts payment.

- ***Revenue from securities depository:***

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICES (CONTINUED)

Revenue from securities depository for investors recognized in the income statement is the securities depository fees received from the investors having securities deposited determined at the end of each month and book management fee.

- ***Other revenue:***

  Other revenue reflects other operating income, including: lease and use of assets, revenue of other financial services, revenue from principal repayment, bond interest, dividend of the issuing organization and other revenue.

Financial income

Financial income compriese revenue from foreign exchange differences; revenue from unfixed deposit interest, accrued dividends, profits from investments in subsidiaries, associates and joint ventures; other investment income.

Management cost of securities company

Management cost of securities company includes salary, stationery, charges, fees, depreciation expense of fixed assets; out-sourced services and other monetary expenses for the management of the Company.

Taxation

Corporate income tax presents the sum of the currently payable tax and deferred tax.

The currently payable tax is based on taxable profit for the year. Taxable profit differs from net profit as reported in the Statement of operations because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are non-taxable or non-deductible.

Deferred tax is recognised on significant differences between carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using balance sheet liability method. Deferred tax liabilities are generally recognised for all temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilised.

Taxation (Continued)

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realised. Deferred tax is charged or credited to profit/loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

Related parties

Parties are considered to be related parties when one party has ability to control another or has significant influence in making decisions related to financial and operational policies. Parties are also considered as related parties when they bear the same control and significant influence.

5. CASH AND CASH EQUIVALENTS

	Closing balance	Opening balance
	VND	VND
Cash on hand	23,110,958	3,008,958
Cash in bank	2,637,134,180	12,022,221,539
Clearing and settlement deposit of securities transactions	1,046,375,132	5,479,241,402
Cash equivalents	62,000,000,000	68,000,000,000
	65,706,620,270	**85,504,471,899**

6. VOLUME AND VALUE OF TRANSACTIONS DURING THE YEAR

	Volume of transactions during the year	Value of transactions during the year
	Stock, bonds	VND
a) Of securities company	-	-
- Shares	-	-
- Bonds	-	-
b) Of investors	**228,111,392**	**4,173,813,341,660**
- Shares	228,111,392	4,173,813,341,660
Total	**228,111,392**	**4,173,813,341,660**

7. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT/LOSS

7.1. Value of financial assets at fair value throught profit/ loss

Unit: VND

	Closing balance		Opening balance	
	Cost	Cost and provision	Cost	Cost and provision
Financial assets at fair value through profit/loss (FVTPL)	**706,314,434,981**	**481,165,086,878**	**721,706,939,969**	**481,789,364,271**
Trading securities				
Listed shares	484,001,915,140	314,394,637,210	499,394,420,128	321,029,627,250
Shares registered for trading (UPCOM)	481,088,402	71,849,600	481,088,402	60,781,900
Unlisted, non-traded shares	221,831,431,439	166,698,600,068	221,831,431,439	160,698,955,121

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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

7.2. Changes in market value or financial assets value

Unit: VND

No.	Financial assets	Closing balance					Opening balance				
		Cost	Market value or fair value at the end of the year	Foreign exchange difference of		Revaluation value	Cost	Market value or fair value at the beginning of the year	Foreign exchange difference of prior		Revaluation value
				Increase	Decrease				Increase	Decrease	
A	B	1	2	3 = (2-1)	4 = (1-2)	5 = (1+3-4)	6	7	8 = (7-6)	9 = (6-7)	10 = (6+8-9)
1	**FVTPL**										
1	**Listed shares**	**484,001,915,140**	**314,394,637,210**	**3,763,502,421**	**173,370,780,351**	**314,394,637,210**	**499,394,420,128**	**321,029,627,250**	**4,196,447,961**	**182,561,240,839**	**321,029,627,250**
	API	188,805,999,564	95,845,464,000	-	92,960,535,564	95,845,464,000	188,805,999,564	85,930,416,000	-	102,875,583,564	85,930,416,000
	IDJ	169,750,661,000	113,389,086,900	-	56,361,574,100	113,389,086,900	169,750,661,000	96,955,885,900	-	72,794,775,100	96,955,885,900
	TNH	24,789,691,437	19,165,685,000	-	5,624,006,437	19,165,685,000	32,166,190,075	27,500,667,900	-	4,665,522,175	27,500,667,900
	CSC	30,964,380,000	27,054,339,400	-	3,910,040,600	27,054,339,400	30,964,380,000	32,008,633,600	1,044,253,600	-	32,008,633,600
	TLG	23,656,640,000	21,080,000,000	-	2,576,640,000	21,080,000,000	23,656,640,000	25,042,000,000	1,385,360,000	-	25,042,000,000
	FPT	19,400,850,000	13,903,500,000	-	5,497,350,000	13,903,500,000	19,400,850,000	19,825,000,000	424,150,000	-	19,825,000,000
	VFG	16,125,353,650	10,926,720,000	-	5,198,633,650	10,926,720,000	17,000,900,000	16,220,000,000	-	780,900,000	16,220,000,000
	MWG	8,507,747,811	11,655,000,000	3,147,252,189	-	11,655,000,000	8,507,747,811	9,150,000,000	642,252,189	-	9,150,000,000
	MSN	-	-	-	-	-	7,140,460,000	7,000,000,000	-	140,460,000	7,000,000,000
	AAT	2,000,000,000	758,000,000	-	1,242,000,000	758,000,000	2,000,000,000	696,000,000	-	1,304,000,000	696,000,000
	Others	591,678	616,841,910	616,250,232	-	616,841,910	591,678	701,023,850	700,432,172	-	701,023,850
2	**Unlisted shares but registered for trading (UPCOM)**	**481,088,402**	**71,849,600**	-	**409,238,802**	**71,849,600**	**481,088,402**	**60,781,900**	-	**420,306,502**	**60,781,900**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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

7.2 Changes in market value or financial assets value (Continued):

No.	Financial assets	Closing balance					Opening balance				
		Cost	Market value or fair value at the end of the year	Foreign exchange difference of		Revaluation value	Cost	Market value or fair value at the beginning of the year	Foreign exchange difference of prior		Revaluation value
				Increase	Decrease				Increase	Decrease	
A	B	1	2	3 = (2-1)	4 = (1-2)	5 = (1+3-4)	6	7	8 = (7-6)	9 = (6-7)	10 = (6+8-9)
3	**Unlisted shares but not yet registered for trading (OTC)**	**221,831,431,439**	**166,698,600,068**	-	**55,132,831,371**	**166,698,600,068**	**221,831,431,439**	**160,698,955,121**	-	**61,132,476,318**	**160,698,955,121**
	Apec Group JSC.	150,150,000,000	125,998,955,121	-	24,151,044,879	125,998,955,121	150,150,000,000	125,998,955,121	-	**24,151,044,879**	**125,998,955,121**
	Apec Finance JSC.	30,030,000,000	29,500,000,000	-	530,000,000	29,500,000,000	30,030,000,000	29,500,000,000	-	**530,000,000**	**29,500,000,000**
	Tcehnical Construction and Building Materials JSC.	14,671,098,481	-	-	14,671,098,481	-	14,671,098,481	-	-	**14,671,098,481**	-
	Ha Dong Wool JSC	1,733,700,000	1,733,700,000	-	-	1,733,700,000	1,733,700,000	-	-	**1,733,700,000**	-
	Minh Hai Seafood JSC	1,902,937,958	1,902,937,958	-	-	1,902,937,958	1,902,937,958	-	-	**1,902,937,958**	-
	Hanoi Real Estate Investment JSC	5,200,000,000	5,200,000,000	-	-	5,200,000,000	5,200,000,000	5,200,000,000	-	-	**5,200,000,000**
	Vietnam Petrol Construction Investment JSC.	4,800,000,000	2,363,006,985	-	2,436,993,015	2,363,006,985	4,800,000,000	-	-	**4,800,000,000**	-
	Southern Railway Transport JSC.	1,000,000,000	-	-	1,000,000,000	-	1,000,000,000	-	-	**1,000,000,000**	-
	Others	12,343,695,000	4	-	12,343,694,996	4	12,343,695,000	-	-	**12,343,695,000**	-
	Total	**706,314,434,981**	**481,165,086,878**	**3,763,502,421**	**228,912,850,524**	**481,165,086,878**	**721,706,939,969**	**481,789,364,271**	**4,196,447,961**	**244,114,023,659**	**481,789,364,271**

8. LOANS

	Closing balance		Opening balance	
	Historical cost	Historical cost and provision	Historical cost	Historical cost and provision
	VND	VND	VND	VND
Loans	**191,655,995,408**	**180,772,974,140**	**162,835,076,787**	**152,128,874,334**
Margin	174,310,399,726	163,427,378,458	137,252,428,137	126,546,225,684
Advance payment	17,345,595,682	17,345,595,682	25,582,648,650	25,582,648,650

Provisions for margin lending activities as of January 1, 2025, and September 30, 2025, were VND 10,706,202,453 and VND 10,883,021,268 respectively.

9. RECEIVABLES

	Closing balance	Opening balance
	VND	VND
Accrued interest - Margin	11,082,643,320	9,575,904,318
Expected interest from margin loans.	11,082,643,320	9,575,904,318
Advances to suppliers	**3,181,396,259**	**3,279,896,259**
3i Infotech Asia Pacific Pte Ltd	2,430,258,000	2,430,258,000
Others	751,138,259	849,638,259
Receivables from the services provided by the	**6,701,855,246**	**6,701,855,246**
Receivables from financial advisory	6,701,855,246	6,701,855,246
Taxes and receivables from the government	**654,933,903**	**803,939,182**
Taxes and receivables from the government	654,933,903	803,939,182
Other receivables	**7,817,658,594**	**8,322,941,653**
Error securities trading correction	4,548,366,937	4,548,366,937
Others	3,269,291,657	3,774,574,716
Total	**29,438,487,322**	**28,684,536,658**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
These notes are an integral part of and should be read in conjunction with the accompanying financial statements

10. PROVISION FOR IMPAIRMENT OF RECEIVABLES

Unit: VND

Types	Doubtful debts	Current period			Opening balance
		Deduction	Reimbursement	Closing balance	
1. Provisions for advances to suppliers	**2,851,886,235**	-	-	**2,851,886,235**	**2,851,886,235**
3i Infotech Asia Pacific Pte Ltd	2,430,258,000	-	-	2,430,258,000	2,430,258,000
Bao Thach Software One Member Co., Ltd	195,000,000	-	-	195,000,000	195,000,000
Sao Viet Technology - Trading JSC	111,067,476	-	-	111,067,476	111,067,476
Others	115,560,759	-	-	115,560,759	115,560,759
2. Provisions for receivables the services provided by the company	**264,722,246**	-	-	**264,722,246**	**264,722,246**
Others	264,722,246	-	-	264,722,246	264,722,246
3. Provisions for other receivables	**5,397,831,870**	-	-	**5,397,831,870**	**5,397,831,870**
Error trading correction	4,548,366,937	-	-	4,548,366,937	4,548,366,937
Others	849,464,933	-	-	849,464,933	849,464,933
Advances	**144,133,172,356**	-	-	**144,133,172,356**	**145,120,391,356**
Mr Pham Ngoc Tuan	500,000,000	-	-	500,000,000	500,000,000
Others	143,633,172,356				144,620,391,356
TOTAL	**152,647,612,707**	-	-	**152,647,612,707**	**153,634,831,707**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
These notes are an integral part of and should be read in conjunction with the accompanying financial statements

11. PREPAYMENTS

	Closing balance	Opening balance
	VND	VND
Short-term prepaid expenses	**542,917,305**	**56,194,365**
Tools, supplies and maintenance cost	542,917,305	56,194,365
Long-term prepaid expenses	**72,063,434**	**76,652,629**
Tools and supplies	46,789,336	65,707,077
Others	25,274,098	10,945,552
	614,980,739	**132,846,994**

12. INCREASE, DECREASE IN TANGIBLE FIXED ASSETS

	Machinery, equipments	Motor vehicles	Office equipment	Total
	VND	VND	VND	VND
COST				
Opening balance	**7,589,276,652**	**1,439,889,000**	**7,208,802,172**	**16,237,967,824**
	120,120,000			**120,120,000**
Closing balance	**7,709,396,652**	**1,439,889,000**	**7,208,802,172**	**16,358,087,824**
ACCUMULATED DEPRECIATION				
Opening balance	**(2,358,467,495)**	**(1,439,889,000)**	**(7,208,802,172)**	**(11,007,158,667)**
Charge for the period	(591,695,400)	0	0	(591,695,400)
Closing balance	**(2,950,162,895)**	**(1,439,889,000)**	**(7,208,802,172)**	**(11,598,854,067)**
NET BOOK VALUE				
Opening balance	**5,230,809,157**	-	-	**5,230,809,157**
Closing balance	**4,759,233,757**	-	-	**4,759,233,757**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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

13. INCREASE, DECREASE IN INTANGIBLE FIXED ASSETS

	Software	Others	Total
	VND	VND	VND
COST			
Opening balance	**10,154,317,488**	**353,210,000**	**10,507,527,488**
Additions	118,750,000	-	118,750,000
Sales, disposals			
Closing balance	**10,273,067,488**	**353,210,000**	**10,626,277,488**
ACCUMULATED DEPRECIATION			
Opening balance	**(6,640,403,720)**	**(353,210,000)**	**(6,993,613,720)**
Charge for the year	(862,859,713)	0	(862,859,713)
Sales, disposals			
Closing balance	**(7,503,263,433)**	**(353,210,000)**	**(7,856,473,433)**
NET BOOK VALUE			
Opening balance	**3,513,913,768**	**0**	**3,513,913,768**
Closing balance	**2,769,804,055**	**0**	**2,769,804,055**

14. DEFERRED INCOME TAX ASSETS/DEFERRED CORPORATE INCOME TAX EXPENSES

Content		Closing balance	Opening balance
Value on taxable basis	(1)	706,314,434,981	721,706,939,969
Accounting value	(2)	481,165,086,878	481,789,364,271
Difference between taxable value and accounting	**(3) = (1)-(2)**	**225,149,348,103**	**239,917,575,698**
Corporate income tax rate	(4)	20%	20%
Deferred tax assets	(5) = (3)*(4)	**45,029,869,621**	**47,983,515,140**

Deferred tax assets

	Current period	Prior period
	VND	VND
Opening balance	**47,983,515,140**	**42,868,782,818**
Recognition of deferred tax assets	(2,953,645,519)	3,556,484,928
Closing balance	**45,029,869,621**	**46,425,267,746**

15. DEPOSIT TO PAYMENT SUPPORT FUNDS

	Closing balance	Opening balance
	VND	VND
Initial paid	494,938,176	494,938,176
Additional paid	10,116,332,275	9,134,849,835
Interest allocated during the year	7,536,746,071	8,560,477,979
Total	**18,148,016,522**	**18,190,265,990**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
These notes are an integral part of and should be read in conjunction with the accompanying financial statements

16. PAYABLES TO SECURITIES TRADING

	Closing balance	Opening balance
	VND	VND
Stock exchange	259,957,281	193,700,723
Securities Depository Center	86,924,560	91,281,090
Total	**346,881,841**	**284,981,813**

17. TAXES AND AMOUNTS PAYABLE TO THE STATE BUDGET

	Closing balance	Opening balance
	VND	VND
Personal income tax	983,860,240	1,005,315,961
Total	**983,860,240**	**1,005,315,961**

18. OTHER PAYABLES

	Closing balance	Opening balance
	VND	VND
Phu Tho Cement Joint Stock Company	455,867,000	455,867,000
Others	794,728,523	1,647,563,373
Total	**1,250,595,523**	**2,103,430,373**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
These notes are an integral part of and should be read in conjunction with the accompanying financial statements

19. EQUITY

	Owner's contributed capital	Surplus equity	Financial reserve and operational risk fund	Retained earnings	Total
	VND	VND	VND	VND	VND
Opening balance of prior year	**830,000,000,000**	**13,759,450,000**	**2,868,000,000**	**(65,363,751,079)**	**781,263,698,921**
Profit during the year	-	-	-	49,261,361,211	49,261,361,211
Closing balance of prior year	**830,000,000,000**	**13,759,450,000**	**2,868,000,000**	**(16,102,389,868)**	**830,525,060,132**
Opening balance of current year				**(43,580,909,563)**	**803,046,540,437**
Profit during the year	-	-	-	11,754,859,600	11,754,859,600
Closing balance of current year	**830,000,000,000**	**13,759,450,000**	**2,868,000,000**	**(31,826,049,963)**	**814,801,400,037**

Share issuance of the Company was as follows

	Closing balance	Opening balance
	Share	Share
Number of registrated shares for issue	83,000,000	83,000,000
Number of shares issued to public	83,000,000	83,000,000
+ Common shares	83,000,000	83,000,000
Number of outstanding shares	83,000,000	83,000,000
+ Common shares	83,000,000	83,000,000
Face value of issued shares (dong)	*10,000*	*10,000*

Details of owner's equity

	Closing balance		Opening balance	
	VND	%	VND	%
Mr Nguyen Do Lang	118,724,400,000	14.3%	118,724,400,000	14.3%
Other shareholders	711,275,600,000	85.7%	711,275,600,000	85.7%
Total	**830,000,000,000**	**100%**	**830,000,000,000**	**100%**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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

20. FINANCIAL ASSETS LISTED/ TRADED AT VSD OF SECURITIES COMPANY

	Closing balance	Opening balance
	VND	VND
Free-traded financial assets	254,654,630,000	259,087,850,000
	254,654,630,000	**259,087,850,000**

21. NON-TRADED FINANCIAL ASSETS DEPOSITED AT VSD OF SECURITIES COMPANY

	Closing balance	Opening balance
	VND	VND
Free transferable, non-traded financial assets deposited at VSD of securities companies	30,430,000	30,430,000
	30,430,000	**30,430,000**

22. FINANCIAL ASSETS NOT YET DEPOSITED AT VSD OF SECURITIES COMPANY

	Closing balance	Opening balance
	VND	VND
Financial assets not yet depoisited at the VSD	217,358,190,000	217,358,190,000
	217,358,190,000	**217,358,190,000**

23. FINANCIAL ASSETS LISTED/ REGISTERED FOR TRADING AT VSD OF INVESTORS

	Closing balance	Opening balance
	VND	VND
Free-traded financial assets	2,595,188,740,000	2,582,842,920,000
Limited-traded financial assets	88,519,830,000	88,484,400,000
Financial assets to deposit	10,540,000,000	10,540,000,000
Blockaded, seized financial assets	11,381,110,000	10,160,000
Financial wait-for-payment assets	8,024,060,000	46,975,400,000
Total	**2,713,653,740,000**	**2,728,852,880,000**

24. NON-TRADED FINANCIAL ASSETS DEPOSITED AT VSD OF INVESTORS

	Closing balance	Opening balance
	VND	VND
Free transferable, non-traded financial assets deposited at VSD	74,935,330,000	59,151,720,000
	74,935,330,000	**59,151,720,000**

25. FINANCIAL ASSETS AWAITING SETTLEMENT FOR THE INVESTOR

	Closing balance	Opening balance
	VND	VND
Financial assets awaiting return of investors	49,751,263,680	39,058,064,300
	49,751,263,680	**39,058,064,300**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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

26. DEPOSITS OF CUSTOMERS

	Closing balance	Opening balance
	VND	VND
Investors' deposits on securities transactions managed by securities companies	201,383,562,970	136,142,795,778
Clearing and settlement deposit of securities	149,905,668	147,048,691
- Clearing and settlement deposit of securities transactions of domestic investors	*85,235,635*	*82,146,100*
- Clearing and settlement deposit of securities transactions of foreign investors	*64,670,033*	*64,902,591*
Deposits of securities issuing organizations	249,737,311	217,792,354
Total	**201,783,205,949**	**136,507,636,823**

27. PAYABLES TO INVESTORS ON DEPOSITS FOR SECURITIES TRADING MANAGED BY SECURITIES COMPANY

	Closing balance	Opening balance
	VND	VND
Payables to investors on deposites of securities	201,533,468,638	136,289,844,469
Payables to investors on dividends, principal, and bond interest	249,737,311	217,792,354
Total	**201,783,205,949**	**136,507,636,823**

28. DIVIDEND, INTEREST FROM FVTPL, LOAN, HTM, AFS

	Current year	Prior year
	VND	VND
From FVTPL (dividends)	439,677,500	-
From HTM (term savings deposit interest)	752,290,407	442,295,889
From loans (loan interest)	2,765,230,861	4,206,792,953
Total	**3,957,198,768**	**4,649,088,842**

29. OPERATING EXPENSES

	Current year	Prior year
	VND	VND
Expenses for brokerage services	2,104,725,307	1,451,473,227
Expenses for depository services	287,322,834	269,390,714
Others	-	-
Total	**2,392,048,141**	**1,720,863,941**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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

30. FINANCIAL INCOME

	Current year	Prior year
	VND	VND
Non fixed bank interest	8,554,630	31,022,508
	8,554,630	**31,022,508**

31. COSTS OF MANAGEMENT OF SECURITIES COMPANIES

	Current year	Prior year
	VND	VND
Labour expenses	2,952,341,602	3,266,495,906
Management materials	2,393,460	1,944,000
Tools and supplies	15,684,998	46,240,133
Depreciation and amorisation	23,359,720	22,699,998
Taxes, charges and fees	-	3,000
Out-sourced services	665,448,877	319,698,846
Other monetary expenses	627,381,125	554,547,503
Total	**4,286,609,782**	**4,211,629,386**

32. CURRENT CORPORATE INCOME TAX EXPENSE

	Current year	Prior year
	VND	VND
Profit before tax	**54,451,277,516**	**17,658,800,585**
Adjustments for taxable income	**(53,703,394,198)**	**(17,782,424,640)**
Less: Unrelised profit/loss	*(53,909,052,260)*	*(17,782,424,640)*
Less: non-taxable income	*(439,677,500)*	-
Add: non-deductible expense	*645,335,562*	-
Loss transfer	-	-
Assessable income	**747,883,318**	**(123,624,055)**
Normal tax rate	20%	20%
Corporate income tax payable	**149,576,664**	-

33. BASIC EARNINGS PER SHARE

The calculation of the basic earnings per share attributable to the ordinary equity holders of the Company is based on the following data:

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
These notes are an integral part of and should be read in conjunction with the accompanying financial statements

	Current period	Prior period
	VND	VND
Accounting profit after tax	**43,519,890,400**	**14,102,315,657**
In which: Realized profit	392,648,592	(123,624,055)
Adjust bonus and welfare fund	-	-
Number of average common shares	83,000,000	83,000,000
Basic earnings per share (calculated on total accounting profit after tax)	**524.34**	**170**
Basic earnings per share (calculated on realized profit)	5	(1)

34. SEGMENT REPORT INFORMATION

The Company has monitored revenue and expenses according to its main business segments. However, other expenses during the year cannot be separated; therefore, the Company does not present segment report information and believes that it does not have significant impact on the presentation of the financial statements for the period from July 1, 2025 to September 30, 2025.

35. RELATED PARTY TRANSACTIONS AND BALANCES

During the year, the Company entered into the following significant transactions with related parties:

Balance with related parties

	Closing balance	Opening balance
	VND	VND
Asia Pacific Investment Joint Stock Company		
Financial assets at fair value through profit or loss (FVTPL)	95,845,464,000	85,930,416,000
Apec Group Joint Stock Company	129,666,583,121	129,666,583,121
Financial assets at fair value through profit or loss (FVTPL)	125,998,955,121	125,998,955,121
Receivables from the services provided by the Company	3,597,188,000	3,597,188,000
Other short-term payables	70,440,000	70,440,000
IDJ Vietnam Investment Joint Stock Company	115,887,031,900	99,453,830,900
Financial assets at fair value through profit or loss (FVTPL)	113,389,086,900	96,955,885,900
Receivables from the services provided by the Company	2,497,945,000	2,497,945,000

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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

Transactions with related parties:

	Current period	Prior period
	VND	VND
IDJ Vietnam Investment Joint Stock Company	**280,672,651**	**602,077,747**
Provision of bond issuance consulting agency services	-	330,000,000
Office rental	280,672,651	272,077,747
Asia Pacific Investment Joint Stock Company	**160,637**	**154,588**
Transaction fee, Custody fee, Securities clearing and settlement fee	160,637	154,588
Apec Group Joint Stock Company	**131,766,278**	**198,824,708**
Office rental	131,766,278	98,824,708
Transaction fee, Custody fee, Securities account managemer	-	100,000,000
Mandala Hotel And Service Management Joint Stock Company	-	**700,000**
Cost of merchandise purchased	-	700,000

36. FINANCIAL INSTRUMENTS

Capital risk management

The Company manages its capital to ensure that the Company will be able to continue as a going concern while maximizing the return to shareholders through the optimisation of the debt and equity balance.

The capital structure of the Company consists of net debt (borrowings offset by cash and cash equivalents) and shareholders' equity (comprising contributed capital, reserves and retained earnings).

Financial leverage ratio

The financial leverage ratios of the Company as at the balance sheet date was as follows:

	Closing balance	Opening balance
	VND	VND
Borrowings	-	4,631,000,000
Less: Cash and cash equivalents	65,706,620,270	85,504,471,899
Net debt	-	-
Equity	814,801,400,037	803,046,540,437
Net debt to equity ratio	**0%**	**0%**

Significant accounting policies

Details of the significant accounting policies and methods adopted (including the criteria for recognition, the bases of measurement, and the bases for recognition of income and expenses) for each class of financial asset, financial liability and financial instrument are stated in Note 4.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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

	Closing balance	Opening balance
	VND	VND
Financial assets		
Cash and cash equivalents	65,706,620,270	85,504,471,899
Financial assets at fair value through profit/loss	481,165,086,878	481,789,364,271
Loans	180,772,974,140	152,128,874,334
Trade and other receivables	11,082,643,320	9,575,904,318
Receivables from the services provided by the Company	6,437,133,000	6,437,133,000
Other receivables	2,419,826,724	2,925,109,783
Total	**747,584,284,332**	**738,360,857,605**
Financial liabilities		
Borrowings	-	4,631,000,000
Payables	1,866,852,336	2,596,792,158
Taxes and amounts payable to the State budget	983,860,240	1,005,315,961
Accrued expenses	469,592,637	490,715,714
Total	**3,320,305,213**	**8,723,823,833**

The Company has not assessed fair value of its financial assets and liabilities as at the end of accounting period since there are no comprehensive guidance under Circular No. 210/2009/TT-BTC issued by the Ministry of Finance on 6 November 2009 and other relevant prevailing regulations to determine fair value of these financial assets and liabilities. While Circular No. 210/2009/TT-BTC refers to the application of International Financial Reporting Standards on presentation and disclosures of financial instruments, it did not adopt the equivalent guidance for the recognition and measurement of financial instruments, including application of fair value, in accordance with International Financial Reporting Standards.

Financial risk management objectives

The Company has developed risk management systems in order to detect and assess the risk that the Company suffered, establish policies and procedures to control risks at acceptable level. Risk management system is reviewed regularly to reflect changes in market conditions and the operation of the Company. Financial risks include market risk (including foreign currency risk, interest rate risk and price risk), credit risk and liquidity risk.

Market risk

The Company's activities expose it primarily to the financial risks of changes in interest rates and prices. The Company does not hedge these risk exposures due to the lack of active market for the trading activities of financial instruments.

Interest rate risk management

The Company is exposed to interest rate risk arises from interest bearing loans signed. This risk will be managed by the Company to maintain a reasonable level of loans and analyzed the competitive situation in the market to get the beneficial interest for the Company to borrow from the appropriate sources.

Share price risk management

The stocks held by the Company are subject to market risks arising from the uncertainty of their future values. The Company manages equity price risks by setting investment limits. The Board of Directors also reviews and approves investment decisions in stocks, taking into consideration factors such as the business sector and the specific companies to invest in.

Credit risk

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company has a credit policy in place and the exposure to credit risk is monitored on an on-going basis. The Company does not have any significant credit risk exposure to any counterparty because receivables consist of a large number of customers, spread across diverse industries and geographical areas.

Liquidity risk management

The purpose of liquidity risk management is to ensure the availability of funds to meet present and future financial obligations. Liquidity is also managed by ensuring that the excess of maturing liabilities over maturing assets in any period is kept to manageable levels relative to the amount of funds that the Company believes can generate within that period. The Company's policies is to regularly monitor current and expected liquidity requirements to ensure that the Company maintains sufficient reserves of cash, borrowings and adequate committed funding from its owners to meet its liquidity requirements in the short and longer term.

The following table details the contractual maturities for the remaining financial assets, non-derivative financial liabilities and payment terms as agreed. The table is presented based on the undiscounted cash flows of financial assets and the undiscounted cash flows of financial liabilities based on the earliest date on which the Company must pay. The table shows the cash flows of principal and interest payments. The inclusion of information on non-derivative financial assets is necessary in order to understand the Company's liquidity risk management as the liquidity is managed on a net asset and liability basis.

36. COMPARATIVE FIGURES

The comparative figures are based on the financial statements for the reporting period from July 1, 2024 to September 30, 2024.

Nguyen Duc Quan	**Dau Thi Thao**	**Nguyen Thu Phuong**
General Director	**Accountant In Charge**	**Preparer**
Ha Noi, October, 16th 2025		