Ký bởi: CÔNG TY CỔ PHẦN CHỨNG KHOÁN HÒA BÌNH

HOA BINH SECURITIES JOINT STOCK COMPANY

REVIEWED FINANCIAL SAFETY RATIO REPORT

AS AT 30 JUNE 2026

Hanoi, August 2026

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STATEMENT OF THE EXCUTIVE MANAGEMENT

The Excutive Management of Hoa Binh Securities Joint Stock Company (hereafter referred to as the "Company") present this report together with the financial safety ratio report as at 30 June 2026, which was approved by the Company's Excutive Management.

BOARD OF MANAGEMENT, BOARD OF GENERAL DIRECTORS

The Excutive Management of the Company inludes: Board of Management, Board of General Directors and Board of Supervisors of the Company.

The members of the Company's Executive Board for the period from 01 January 2026 to 30 June 2026, and as of the date of this Report, include:

Board of Management

Ms. Tran My Linh	Chairwoman	
Mr. Le Dinh Duong	Vice Chairman	
Mr. Trinh Thanh Giang	Member	
Mr. Le Xuan Tung	Member	
Mr. Nguyen Phan Trung Kien	Member	
Mr. Nguyen Minh Son	Member	
Mr. Luong Vu An Binh	Member	Appointed on 12 June 2026
Mr. Vu Ngoc Tuan	Member	Appointed on 12 June 2026
Mr. Le Tri Dung	Member	Dismissed on 12 June 2026

Board of General Directors

Mr. Nguyen Phan Trung Kien	General Director
Mr. Le Tien Dung	Deputy General Director
Ms. Tran My Linh	Deputy General Director
Mr. Be Cong Son	Deputy General Director

Board of Supervisors

Ms. Ngo Thi Bich Van	Chief Supervisor	Appointed on 12 June 2026
Ms. Nguyen Thi Thu Dung	Chief Supervisor	Dismissed on 12 June 2026
Ms. Nguyen Thi Loan	Head of the Internal Control and Compliance Department	
Mr. Doan Duc Giang	Member	Dismissed on 12 June 2026
Mr. Truong Duy Phong	Member	Dismissed on 12 June 2026
Ms. Pham Thu Trang	Member	Appointed on 12 June 2026
Ms. Nguyen Thi Huong Tra	Member	Appointed on 12 June 2026

Chief Accountant

Ms. Dao Thu Thuy

Legal representative

The Company's legal representative as at the reporting date is Ms. Tran My Linh - Chairwoman of the Board of Management.

STATEMENT OF THE EXCUTIVE MANAGEMENT (CONT'D)

SIGNIFICANT EVENTS

The Executive Management of the Company confirms that, apart from the information stated in Note No. 04 of the Notes to the financial safety ratio report, there are no other significant events that require adjustment or disclosure in the attached financial safety ratio report.

THE AUDITOR

The accompanying financial safety ratio report as at 30 June 2026 has been reviewed by UHY Auditing and Consulting Company Limited.

RESPONSIBILITY OF BOARD OF THE EXCUTIVE MANAGEMENT

The Executive Management are responsible for preparing the financial safety ratio report, which give a true and fair view of the Financial safety ratio of the Company as at the time of reporting. Because the preparation of this Report involves a considerable amount of information presented in the financial statementst, during the preparation of this Report as well as all other indicators of the financial statementst in general, the Executive Management are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- Prepare a report on the Financial safety ratio on the basis of going concern, except in cases where it is impossible to assume that the Company will continue its business activities;
- Design and implement an effective internal control system to ensure the accurate presentation of the Audited Financial Safety Ratio Report, minimizing errors and fraud
- For subsequent events that affect the Company's financial situation after the reporting date, the Company will make updates in the following periods; and
- The Company is fully legally responsible for the accuracy and faithfulness of the content of the report.

The Executive Management confirm that the Company has complied with the above-mentioned requirements in preparing the financial safety ratio report.

The Executive Management ensure that the information system and internal control system are built and maintained to ensure that the Financial safety ratio is reflected faithfully and fairly at any time in accordance with the requirements of Circular No. 91/2020/TT-BTC/2020/TT-BTC dated 13 November 2020 of the Ministry of Finance on financial safety indicators and remedies for securities trading organizations that fail to meet the financial safety criteria in the preparation and presentation of the financial safety ratio report as at 30 June 2026.

STATEMENT OF THE EXCUTIVE MANAGEMENT (CONT'D)

Other commitments

The Executive Management affirms that the Company has complied with Government Decree No. 155/2020/ND-CP dated 30 December 2020 (as amended and supplemented by Decree No. 245/2025/ND-CP dated 11 September 2025) guiding the detailed implementation of certain articles of the Law on Securities, and has not violated information disclosure obligations as prescribed in Ministry of Finance Circular No. 96/2020/TT-BTC dated 16 November 2020 (as amended and supplemented by Circular No. 68/2024/TT-BTC dated 18 September 2024, and Circular No. 18/2025/TT-BTC dated 26 April 2025) guiding information disclosure on the securities market.

For and on behalf of the Executive Management,

S.G.P : 82 - C.T.C.P
CÔNG TY CỔ PHẦN CHỨNG KHOÁN HÒA BÌNH
THÀNH PHỐ HÀ NỘI

Tran My Linh
Chairwoman of the Board of Management
Hanoi, 14 August 2026

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No.: 914/2026/UHY-BCSX

REPORT ON REVIEW OF FINANCIAL SAFETY RATIO REPORT

On the financial safety ratio report as at 30 June 2026
of Hoa Binh Securities Joint Stock Company

To: **Executive Management**
Hoa Binh Securities Joint Stock Company

We have reviewed the accompanying financial safety ratio report as at 30 June 2026 of Hoa Binh Securities Joint Stock Company (hereafter referred to as the "Company") which was prepared on 14 August 2026 as set out on pages 06 to 32, prepared by the Executive Management of the Company in accordance with the regulations on preparation and presentation of reports in Circular No. 91/2020/TT-BTC dated 14 November 2020 of the Ministry of Finance stipulating financial safety indicators and measures for handling securities business organizations that do not meet these financial safety indicators, has been amended and supplemented by Circular No. 102/2025/TT-BTC dated 29 October 2025, of the Ministry of Finance.

Responsibilities of the Executive Management

The Executive Management of the Company is responsible for the preparation and fair and reasonable presentation of the Company's Financial Safety Ratio Report in accordance with the legal regulations on report preparation and presentation in Circular No. 91/2020/TT-BTC dated 14 November 2020 of the Ministry of Finance stipulating financial safety indicators and measures for handling securities business organizations that do not meet financial safety indicators, as amended and supplemented by Circular No. 102/2025/TT-BTC dated 29 October 2025 of the Ministry of Finance, and is responsible for internal controls that the Executive Management deems necessary to ensure that the preparation and presentation of the Financial Safety Ratio Report is free from material misstatements due to fraud or error and has been approved by the Executive Management of the Company.

Responsibilities of the Auditors

Our responsibility is to express a conclusion on the interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410 – Review of interim financial information performed by the independent auditor of the entity.

A review of interim financial information consists primarily of making inquiries, mainly of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially narrower in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION (CONT'D)

Auditors' conclusion

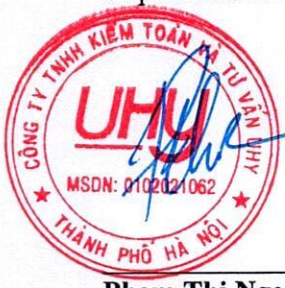
Based on our review, nothing has come to our attention that causes us to believe that the Financial Safety Ratio Report of Hoa Binh Securities Joint Stock Company as at 30 June 2026 is not, in all material respects, prepared in compliance with the provisions on the preparation and presentation of reports as set forth in Circular No. 91/2020/TT-BTC dated 14 November 2020 of the Ministry of Finance, which prescribes financial safety indicators and measures for handling securities business organizations that fail to meet financial safety indicators, as amended and supplemented by Circular No. 102/2025/TT-BTC dated 29 October 2025 of the Ministry of Finance.

Reporting policy and limitations on the use of the report

The financial safety ratio report is prepared to comply with the Company's regulations on the preparation and disclosure of information in the financial safety ratio report. This report is not attached to the financial statementst and is only used by the Executive anagement of the Company for reporting purposes at the request of the State Securities Commission. Therefore, this Report may not be suitable for use for other purposes.

Other matters

Hoa Binh Securities Joint Stock Company has prepared an interim financial statements for the period of six months ended 30 June 2026 in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System applicable to Securities Companies and related legal regulations on the preparation and presentation of interim financial statements and we have issued a reviewed report with an unqualified conclusion on these financial statements on 14 August 2026.



Pham Thi Ngoc Tho
Audit Director
Auditor's Practicing Certificate
No.: 5354-2026-112-1
For and on behalf of
UHY AUDITING AND CONSULTING COMPANY LIMITED
Hanoi, 14 August 2026

HOA BINH SECURITIES JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Re: Financial safety ratio report

Hanoi, 14 August 2026

FINANCIAL SAFETY RATIO REPORT

As at: 30 June 2026

To: State Securities Commission

We affirm that:

(1) The report is prepared on the basis of updated data at the reporting date and in accordance with the regulations on preparation and presentation of reports in Circular No. 91/2020/TT-BTC dated 13 November 2020 of the Ministry of Finance stipulating financial safety ratio and remedies for securities trading organizations that fail to meet the financial safety criteria;

(2) Subsequent events that affect the Company's financial situation after the reporting date will be updated in the following periods;

(3) We bear full legal responsibility for the accuracy and truthfulness of the content of the report.

Doan Thu Thuy	**Nguyen Thi Loan**	**Tran My Linh**
Chief Accountant	**Internal Controller**	**Chairwoman of the Board of Management**
		Hanoi, 14 August 2026

FINANCIAL SAFETY RATIO REPORT

As at 30 June 2026

I. CALCULATION SHEET ON LIQUID CAPITAL

No.	ITEMS	Liquid capital		
		Liquid capital (VND)	Deductions (VND)	Increases (VND)
		(1)	(2)	(3)
A	**Owners' equity**			
1	Owners' equity, excluded redeemable preferred shares (if any)	329,999,800,000		
2	Share premium, excluded redeemable preferred shares (if any)	-		
3	Treasury shares	-		
4	The convertible bonds - equity component	-		
5	Other owners' equity	-		
6	Differences from revaluation of financial assets at fair value	-		
7	Charter capital supplementary reserve	5,879,833,400		
8	Operational risk and financial reserve	5,879,833,400		
9	Other funds belong to the owner's equity	-		
10	Undistributed profit	7,352,138,798		
11	Balance to provision for impairment of assets	-		
12	Difference from revaluation of fixed assets	-		
13	Foreign exchange rate differences	-		
14	Convertible debts	-		-
15	Total increase or decrease in securities investment value	-	-	-
16	Other capital (if any)	-		
1A	**Total**			**349,111,605,598**
B	**Short-term assets**			
I	***Financial assets***	-	***4,239,265,451***	-
1	Cash and cash equivalents			
2	Financial assets at fair value through profit or loss ("FVTPL")			
	Securities exposed to market risk			
	Securities are deducted from liquid capital		-	
3	Hold to maturity ("HTM") investments			
	Securities exposed to market risk			
	Securities are deducted from liquid capital		-	
4	Loans		-	

I. CALCULATION SHEET ON LIQUID CAPITAL (CONT'D)

No.	ITEMS	Liquid capital		
		Liquid capital (VND)	Deductions (VND)	Increases (VND)
		(1)	(2)	(3)
5	Available-for-sale ("AFS") financial assets			
	Securities exposed to market risk			
	Securities are deducted from liquid capital		-	
6	Provision for impairment of financial assets and mortgage assets			
7	Receivables (receivables from disposal of financial assets, receivables and accruals from dividend, interest income from financial assets)			
	Receivables due in 90 days or less			
	Receivables due in more than 90 days		-	
	Receivables are still due, but the partner is unable to pay			
8	Covered warrant have not yet been issued			
9	The underlying securities for the purpose of hedging when issuing covered warrant		-	
10	Receivables from services provided by the Company			
	Receivables due in 90 days or less			
	Receivables due in more than 90 days		-	
	Receivables are still due, but the partner is unable to pay			
11	Internal receivables			
	Internal receivables due in 90 days or less			
	Internal receivables due in more than 90 days		-	
	Internal receivables are still due, but the partner is unable to pay			
12	Receivables due to error in securities transaction			
	Receivables due in 90 days or less			
	Receivables due in more than 90 days		-	
	Receivables are still due, but the partner is unable to pay			
13	Other receivables			
	Other receivables due in 90 days or less		-	
	Other receivables due in more than 90 days		4,239,265,451	
	Other receivables are still due, but the partner is unable to pay			
14	Provision for impairment of receivables			

I. CALCULATION SHEET ON LIQUID CAPITAL (CONT'D)

No.	ITEMS	Liquid capital		
		Liquid capital (VND)	Deductions (VND)	Increases (VND)
		(1)	(2)	(3)
II	***Other short-term assets***		-	
1	Advances			
	- Advances with the remaining repayment term of 90 days or less			
	- Advances with the remaining repayment term of more than 90 days		-	
	- Advance payment still due but the counterparty is insolvent			
2	Office supplies, tools and materials		-	
3	Short-term prepaid expenses		-	
4	Short-term deposits, collaterals and pledges		-	
5	Deductible value added tax		-	
6	Tax and other receivables from the State		-	
7	Other current assets		-	
8	Provision for impairment of other current assets			
1B	**Total**			**4,239,265,451**
C	**Long-term assets**			
I	***Long-term financial assets***			
1	Long-term receivables		-	
2	Investments		-	
	HTM investments		-	
2.1	Securities exposed to market risk		-	
	Securities are deducted from liquid capital		-	
2.2	Investments in subsidiaries		-	
2.3	Other long-term investments		8,376,160,000	
II	***Fixed assets***		-	
III	***Investment properties***		**26,878,521,060**	
IV	***Construction in progress***		-	
V	***Other long-term assets***		-	

I. CALCULATION SHEET ON LIQUID CAPITAL (CONT'D)

No.	ITEMS	Liquid capital		
		Liquid capital (VND)	Deductions (VND)	Increases (VND)
		(1)	(2)	(3)
1	Long-term deposits, collaterals and pledges		-	
2	Long-term prepaid expenses		-	
3	Deferred income tax assets		-	
4	Payment for Settlement Assistance Fund		10,870,453,515	
5	Other long-term assets		-	
VI	The qualified, adversed or disclaimed items on the audited, reviewed financial statements not being deducted in accordance with Article 5		-	
1C	**Total**			**46,125,134,575**
D	**Escrow, collateral items**			
1	The value of the escrow			
1.1	The value of contribution to Settlement Assistance Fund of VSDC		-	
1.2	The value of contribution to the clearing fund of the central settlement counterparty for the open position of the clearing member (for derivative market)		-	
1.3	The value ofcash escrow and banks' guarantee for issuing covered warrants		-	
2	The value of collaterals for obligations due in more than ninety (90) days		-	
1D	**Total**		-	
LIQUID CAPITAL = 1A - 1B - 1C - 1D				**298,747,205,572**

II. CALCULATION SHEET ON RISK VALUES

A. MARKET RISK

Investment items		Risk coefficient %	Risk level (VND)	Risk value (VND)
		(1)	(2)	(3)= (1)x(2)
I. Cash and cash equivalents, monetary market instruments				-
1.	Cash (VND)	0%	18,413,935,851	-
2.	Cash equivalents	0%	-	-
3.	Valuable papers, transferable instruments in the money market, certificate of deposit (*)	0%	-	-
II. Government bonds			-	-
4.	Zero-coupon Government bonds	0%	-	-
5.	Coupon Government bonds			
5.1	Government bonds (include treasury bond and construction bond previously issued), Government bonds of OECD countries or guaranteed by the Government or the Central Bank of the OECD countries, bonds issued by international institutions such as IBRD, ADB, IADB, AFDB, EIB and ERBD, non-sovereign bonds.	3%	-	-
III. Credit institution bonds				
6.	Credit institution bonds having remaining maturity of less than 1 year, including convertible bonds	0%	-	-
	Credit institution bonds having remaining maturity of 1 to under 3 years, including convertible bonds	3%	-	-
	Credit institution bonds having remaining maturity of 3 to under 5 years, including convertible bonds	5%	-	-
	Credit institution bonds having remaining maturity of 5 years or more, including convertible bonds	10%	-	-
IV. Corporate bonds				
7.	**Listed corporate bonds**			
	Listed bonds having remaining maturity of less than 1 year, including convertible bonds	0%	-	-
	Listed bonds having remaining maturity of 1 to under 3 years, including convertible bonds	5%	-	-
	Listed bonds having remaining maturity of 3 to under 5 years, including convertible bonds	10%	-	-
	Listed bonds having remaining maturity of 5 years or more, including convertible bonds	15%	-	-

II. CALCULATION SHEET ON RISK VALUES (CONT'D)

A. MARKET RISK (CONT'D)

Investment items		Risk coefficient %	Risk level (VND)	Risk value (VND)
		(1)	(2)	(3)= (1)x(2)
8.	**Unlisted corporate bonds**			
	Unlisted bonds issued by listed corporates having remaining maturity of less than 1 year, including convertible bonds	5%	-	-
	Unlisted bonds issued by listed corporates having remaining maturity of 1 to under 3 years, including convertible bonds	10%	-	-
	Unlisted bonds issued by listed corporates having remaining maturity of 3 to under 5 years, including convertible bonds	20%	-	-
	Unlisted bonds issued by listed corporates having remaining maturity of 5 years or more, including convertible bonds	25%	-	-
	Unlisted bonds issued by other enterprises with remaining maturity under 1 year, including convertible bonds	15%	-	-
	Unlisted bonds issued by other enterprises with remaining maturity from 1 year to under 3 years, including convertible bonds	20%	-	-
	Unlisted bonds issued by other enterprises with remaining maturity from 3 years to under 5 years, including convertible bonds	30%		-
	Unlisted bonds issued by other enterprises with remaining maturity of 5 years or more, including convertible bonds	35%		-
	List of Credit Rating Results for Ponds/ Issuers (Details by Each Bond/ Issuer): - Clearly specify the credit rating agency, the date of credit rating announcemet, and the rating assigned to each bond or issuer			
V. Shares				
9.	Ordinary shares, preferred shares of entities listed in Ho Chi Minh Stock Exchange; open-ended fund certificates	10%	-	-
10.	Ordinary shares, preferred shares of unlisted public entities registered for trading through UpCom system	20%	-	-
11.	Ordinary shares, preferred shares of public entities registered for custody, but not yet listed or registered for trading; shares under IPO	30%	-	-

II. CALCULATION SHEET ON RISK VALUES (CONT'D)

A. MARKET RISK (CONT'D)

Investment items		Risk coefficient %	Risk level (VND)	Risk value (VND)
		(1)	(2)	(3)= (1)x(2)
VI. Certificates of securities investment funds				
12.	Public funds, including public securities investment companies	10%	-	-
13.	Member funds, including private securities investment companies	50%	-	-
14.	Private investment securities company	30%		
VII. Restricted securities trading				
15.	Listed securities being warned	35%	-	-
16.	Listed securities under control	40%	-	-
17.	Securities temporarily suspended from trading	60%	-	-
18.	Securities subject to trading halt	70%		
19.	Securities subject to delisting or trading cancellation	80%	-	-
VIII. Derivative securities			-	-
20.	Stock index futures contracts	8%	-	-
	Calculation Method: Risk Value = Max {((End-of-Day Settlement Value − Value of Securities Purchased to Collateralize the Futures Contract Obligation) × Futures Contract Risk Factor − Margin Value (the portion contributed to the clearing fund for the securities company's open positions)), 0} End-of-Day Settlement Value = End-of-Day Settlement Price × Open Position Volume			
21.	Government bond futures contracts	3%	-	-
	Calculation Method: Risk Value = Max {((End-of-Day Settlement Value − Value of Securities Purchased to Collateralize Futures Contract Obligation) × Futures Contract Risk Factor − Margin Value (portion contributed to the clearing fund for the securities company's open positions)), 0} End-of-Day Settlement Value = End-of-Day Settlement Price × Open Position Volume			

II. CALCULATION SHEET ON RISK VALUES (CONT'D)

A. MARKET RISK (CONT'D)

Investment items		Risk coefficient %	Risk level (VND)	Risk value (VND)
		(1)	(2)	(3)= (1)x(2)
IX. Other securities				
22.	Shares listed in foreign markets included in the benchmark	25%	-	-
23.	Shares listed in foreign markets not included in the benchmark	100%	-	-
24.	Covered warrants listed on Ho Chi Minh Stock Exchange	8%	-	-
25.	Covered warrants listed on Ha Noi Stock Exchange	2%	-	-
26.	Shares, capital contribution and other securities	80%	-	-
X. Additional risk (determined based on equity after fully recognizing provisions)				
	Stock Code	**Increase (%)**	**Risk level VND**	**Risk Value VND**
				-
TOTAL EXPOSURES TO MARKET RISK (A= I+II+III+IV+V+VI+VII+VIII+IX+X)				-

II. CALCULATION SHEET ON RISK VALUES (CONT'D)

B. SETTLEMENT RISK

No.	Items	Settlement risk value
1	Pre-settlement risk	18,571,554,000
2	Post-settlement risk	-
3	Contractual and other transaction risks	-
4	Additional risk	5,571,466,200
	Total value of settlement risks	**24,143,020,200**

II. CALCULATION SHEET ON RISK VALUES (CONT'D)

B. SETTLEMENT RISK (CONT'D)

Details:

Type of transactions \ Risk coefficient		Settlement risk value (VND)						Total settlement risk value VND
		0%	0.8%	3.2%	4.8%	6.0%	8.0%	
		(1)	(2)	(3)	(4)	(5)	(6)	
I. Exposures to settlement risk of undue items								
1.	Term deposits, certificates of deposit, cash held in securities trading accounts at securities companies, unsecured loans, receivables arising from securities business activities, receivables from the sale of listed securities, and other items with potential settlement risk (the counterparty-based settlement risk coefficient applicable to credit institutions in accordance with Circular No. 91/2020/TT-BTC dated 13 November 2020, as amended and supplemented by Circular No. 102/2025/TT-BTC dated 29 October 2025 of the Ministry of Finance, is	-	-	-	-	18,571,554,000	-	18,571,554,000
2.	Lending of financial assets/Economic arrangements of the same nature	-	-	-	-	-	-	-
3.	Borrowing of financial assets/Economic arrangements of the same nature	-	-	-	-	-	-	-
4.	Contracts for the purchase of assets with a commitment to resell/Economic arrangements of the same nature	-	-	-	-	-	-	-
5.	Contracts for the sale of assets with a commitment to repurchase/Economic arrangements of the same nature	-	-	-	-	-	-	-
6.	Contracts for the sale of assets with a commitment to repurchase/Economic arrangements of the same nature	-	-	-	-	-	-	-
Total exposures to settlement risk of undue items								***18,571,554,000***

The details of the settlement risk factor by counterparty are determined by the Company as follows:

No.	*Counterparties responsible for settlement with the securities company*	*Settlement Risk*
1.	The Government, issuers guaranteed by the Government, the Government and central banks of OECD countries; Provincial or municipal People's Committees under the Central Government;	*0%*
2.	Vietnam Securities Depository and Clearing Corporation	*0.8%*
3.	Credit institutions, financial institutions, and securities business organizations established in OECD countries and with credit ratings meeting other conditions in accordance with the internal regulations of the securities business organization	*3.2%*
4.	Credit institutions, financial institutions, and securities business organizations established outside OECD countries; or established in OECD countries but not meeting other conditions under the Company's internal regulations	*4.8%*
5.	Credit institutions, financial institutions, securities business organizations, securities investment funds, and securities investment companies established and	*6.0%*
6.	Other organizations, individuals, and entities	*8.0%*

II. CALCULATION SHEET ON RISK VALUES (CONT'D)

B. SETTLEMENT RISK (CONT'D)

Details:

Type of transactions \ Risk coefficient	Settlement risk value (VND)						Total settlement risk value VND
	0%	0.8%	3.2%	4.8%	6.0%	8.0%	
	(1)	(2)	(3)	(4)	(5)	(6)	

II. Settlement risk value of overdue items				
No.	**Overdue period**	**Risk coefficient %**	**Risk coefficient VND**	**Settlement risk value VND**
1.	0 - 15 days after payment due date or date of transferring securities	16%	-	-
2.	16 - 30 days after payment due date or date of transferring securities	32%	-	-
3.	31 - 60 days after payment due date or date of transferring securities	48%	-	-
4.	60 days and above after payment due date or date of transferring	100%	-	-
Total settlement risk value of overdue items				-

III. Risks arising from advances, contracts, and other transactions		Risk coefficient %	Risk coefficient VND	Settlement risk value VND
1.	Contracts, transactions and capital uses not listed in Point a, b, c, d, d, e, g, Clause 1, Article 10 of Circular 91; Receivables from loan factoring with partners that are not Vietnam Asset Management Company (VAMC), Vietnam Debt and Asset Trading Corporation (DATC) (details by counterparties) Advances accounting for more than 5% of owener's equity with recovery period of less than ninety (90) days (details by counterparties)	-	-	-
	- Contracts, deposit agreements for real esteate purchase, and economic agreements of a similar nature (detailed by each counterparty)	150%		
	- Loans and other receivables from customers not included in items d and g. Clause 1, Article 10 (detailed by each company)	150%		
	- Other Contracts and transactions (detailed by each counterparty)	100%		
Total contractual and other transaction risks				-

IV. Additional risk				
	Details for each loan and each partner	**Risk coefficient (%)**	**Scale of risk**	**Settlement risk value**
1.	The value of term deposit contracts accounts for more than 25% of equity (an additional risk of 30% is applied where the value of term deposit contracts exceeds 25% of equity, in accordance with Circular No. 91/2020/TT-BTC dated 13 November 2020, as amended and supplemented by Circular No. 102/2025/TT-BTC dated 29 October 2025 of the Ministry of Finance). Accordingly, the additional risk is determined as follows: VND 18,571,554,000 × 30% = VND 5,571,466,200	30%	18,571,554,000	5,571,466,200
Total additional risk				***5,571,466,200***
TOTAL SETTLEMENT RISK VALUE OF OVERDUE ITEMS (B=I+II+III)				**24,143,020,200**

II. CALCULATION SHEET ON RISK VALUES (CONT'D)

C. OPERATIONAL RISK

No.	Items	Value VND
I.	**Total operating expenses incurred during the 12-month period ended June 2026**	**9,549,100,964**
II.	**Deductions from total expenses**	**2,523,180,961**
	1. Depreciation expenses	**2,523,180,961**
	2. Expenses (or reversals) for impairment losses on financial assets and collateral assets.	-
	3. Expenses (or reversals) for impairment losses on long-term	-
	4. Expenses (or reversals) for impairment losses on receivables	-
	5. Expenses (or reversals) for impairment losses on other current	-
	6. Revaluation loss on financial assets recognized through profit or loss	-
	7. Interest expense	-
	8. Expenses arising from revaluation differences of outstanding warrant liabilities	-
	9. Unrealized foreign exchange gains or losses	-
	10. Financial expenses and other non-cash expenses incurred in the Company's business operations	-
III.	**Total expenses after deductions (III=I-II)**	**7,025,920,003**
IV.	**25% of Total expense after deductions (IV=25%*III)**	**1,756,480,001**
V.	**20% Legal capital of the Company**	**50,000,000,000**
TOTAL OPERATIONAL RISK VALUE (Max{IV,V})		**50,000,000,000**

(*) In accordance with Circular No. 91/2020/TT-BTC dated 13 November 2020, as amended and supplemented by Circular No. 102/2025/TT-BTC dated 29 October 2025 of the Ministry of Finance, the operational risk of a securities business organization is determined as the higher of the following amounts: (i) 25% of the operating expenses of the securities business organization over the preceding twelve (12) consecutive months up to the calculation date; or (ii) 20% of the minimum charter capital required for the business operations of the securities business organization in accordance with applicable laws.

III. SUMMARY TABLE ON RISK VALUES AND LIQUID CAPITAL

No.	Items	Risk value/ Available capital VND
1.	Total market risk value	-
2.	Total settlement risk value	24,143,020,200
3.	Total operational risk value	50,000,000,000
4.	**Total risks value (4=1+2+3)**	**74,143,020,200**
5.	**Liquid capital**	**298,747,205,572**
6.	**Liquid capital ratio (6=5/4) (%)**	**402.93%**

Doan Thu Thuy	**Nguyen Thi Loan**	**Tran My Linh**
Chief Accountant	**Internal Controller**	**Chairwomon of the Board of Management**
		Hanoi, 14 August 2026

NOTES TO THE FINANCIAL SAFETY RATIO REPORT

These notes are an integral part of and should be read in conjunction with the financial safety ratio report

1. COMPANY OVERVIEW

1.1. OWNERSHIP STRUCTURE

Hoa Binh Securities Joint Stock Company (the "Company") is a joint stock company established and operating under the Business Registration Certificate No. 082/UBCK-GP issued by the State Securities Commission of Vietnam on 29 February 2008, and the 12th amendment issued on 15 September 2025 by the Hanoi Department of Finance. The Company was also granted the Adjusted License for Establishment and Operation of Securities Company No. 13/GPDC-UBCK dated 14 February 2011, No. 50/GPDC-UBCK dated 26 August 2011, No. 51/UBCK dated 18 December 2013, and the most recent adjustment under License No. 79/GPDC-UBCK dated 05 September 2025 issued by the State Securities Commission of Vietnam.

The Company's charter capital as stated in its operating license is VND 329,999,800,000, equivalent to 32,999,980 shares with a par value of VND 10,000 per share. The Company's statutory capital is VND 250,000,000,000.

As at 30 June 2026, the Company had 27 employees (as at 1 January 2026, there were 29 employees).

The Company's head office is located at Floor 7+9, No. 46-48, Ba Trieu Street, Cua Nam Ward, Hanoi City, Vietnam.

The Company's subsidiary units/branches are as follows:

Name of the unit	Place of incorporation and operation
Hoa Binh Securities Joint Stock Company	Floor 7+9, No. 46-48, Ba Trieu Street, Cua Nam Ward, Hanoi City, Vietnam.
Ho Chi Minh City Branch	246 Cong Quynh, Ben Thanh Ward, Ho Chi Minh City, Vietnam.

1.2 BUSINESS LINES AND PRINCIPAL ACTIVITIES

Principal activities

The Company's principal activities are securities investment advisory, securities underwriting agency, proprietary trading, and securities brokerage.

2. BASIS OF PREPARATION OF FINANCIAL SAFETY RATIO REPORT

Basis of preparation

The Financial safety ratio report of the Company is presented in Vietnamese dong (VND) and prepared in accordance with the regulations under Circular No. 91/2020/TT-BTC dated 13 November 2020 issued by the Ministry of Finance stipulating Financial safety ratio and remedies for securities trading organizations that fail to meet the Financial safety criteria ("Circular No. 91/2020/TT-BTC"), as amended and supplemented by Circular No. 102/2025/TT-BTC dated 29 October 2025 issued by the Ministry of Finance ("Circular 102/2025/TT-BTC").

This Financial safety ratio report is prepared on the basis of the financial statements of the Company for the period from 01 January 2026 to 30 June 2026.

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (CONT'D)

These notes are an integral part of and should be read in conjunction with the financial safety ratio report

3. SUMMARY OF SIGNIFICANT POLICIES FOR THE PREPARATION OF FINANCIAL SAFETY RATIO REPORT

3.1 Liquid capital ratio

Liquid capital ratio is a measure of the Company's financial security, reflecting the Company's ability to meet its financial obligations and its ability to mitigate risks arising in the course of its business operations.

The liquid capital ratio of the Company is determined by using the formula:

$$\text{Liquid capital ratio} = \frac{\text{Liquid capital}}{\text{Total exposures to risks}} \times 100\%$$

Where total exposures to risks are the sum of exposures to market risk (Note 3.3), settlement risk (Note 3.4), and operational risk (Note 3.5).

3.2 Liquid capital

In accordance with Circular No. 91/2020/TT-BTC, as amended and supplemented by Circular No. 102/2025/TT-BTC the Company's liquid capital is the total equity that can be converted into cash within ninety (90) days, details as follows:

- Owners' equity, excluding redeemable preference shares (if any);
- Share premium, excluding redeemable preference shares (if any);
- Convertible bond options – equity component (for securities companies having issued convertible bonds);
- Other capital of owners
- Asset revaluation differences at fair value;
- Foreign exchange differences;
- Charter capital supplementary reserve;
- Operational risk and financial reserve;
- Undistributed profit after tax, excluding the value of the items prescribed in Clause 3 Article 5 and Clause 1 Article 7 of the Circular ;
- Balance of provision for impairment of assets;
- Fifty percent (50%) of the increase in value of fixed assets revalued in accordance with the law (in case of upward revaluation), or minus the entire decrease in value (in case of downward revaluation);
- Decreases in liquid capital;
- Increases in liquid capital.

Deductions in liquid capital

Decreases in liquid capital of the Company for the period include:

- The assets value used as collateral for the obligations of the securities business entity or other organizations and individuals with a remaining term of over 90 days. In case an asset is used as collateral for multiple obligations, the deduction is calculated proportionally for each obligation (Carrying value of the obligation/collateral). Asset value is determined in accordance with Clause 6, Article 10, Circular No. 91/2020/TT-BTC, as amended and supplemented by Circular No. 102/2025/TT-BTC dated 29 October 2025 of the Ministry of Finance;

3. SUMMARY OF SIGNIFICANT POLICIES FOR THE PREPARATION OF FINANCIAL SAFETY RATIO REPORT (CONT'D)

3.2 Liquid capital (cont'd)

- The entire downward revaluation of financial assets recorded at carrying amount, excluding securities already excluded from liquid capital, based on the difference between the carrying amount and the market value determined in accordance with Appendix II issued with Circular No. 91/2020/TT-BTC.
- Items under non-current assets;
- Iteams under current assets, including:
  - Prepayments;
  - Receivables with a remaining recovery or settlement term of over ninety (90) days;;
  - Advances with the remaining reimbursement term of over ninety (90) days;
  - Other current assets.

- Qualified opinions, adverse opinions, or disclaimers of opinion (if any) in the audited or reviewed financial statements which have not been deducted from liquid capital as prescribed in Points (a) and (b) of this Clause. In case the auditing organization confirms that the qualification has been resolved, the securities business entity is not required to deduct this item
- The portion deducted from liquid capital does not include: provisions for impairment of financial assets recognized at carrying amount, provisions for impairment of other assets, and provisions for doubtful receivables, and contracts or transactions specified in the accompanying payment risk appendix.

Additions in liquid capital

Additions to the Company's liquid capital arising during the period include:

The entire upward revaluation of investments and financial assets recorded at carrying value, excluding securities specified in Clause 7, Article 5, and Clause 5, Article 6 of Circular No. 91/2020/TT-BTC, based on the difference between the carrying value and the market value determined in accordance with Appendix II issued with Circular No. 91/2020/TT-BTC, as amended and supplemented by Circular No. 102/2025/TT-BTC.

3.3 Market risk

Market risk value the value corresponding to the potential loss that may occur when the market price of assets currently held and those expected to be held under underriting commitments fluctuates in an unfavourable direction

- Based on Circular No. 91/2020/TT-BTC, as amended and supplemented by Circular No. 102/2025/TT-BTC, market risk must be determined for the following assets:

- Securities from proprietary trading accounts, excluding unissued covered warrants (for securities companies), securities trading accounts (for fund management companies or securities companies not engaged in proprietary operations), entrusted securities, and other investment securities. These securities include those in the process of being transferred from the seller;
- Securities received as support from other individuals or organizations as prescribed by law, including securities borrowed for the securities business entity itself or borrowed on behalf of other individuals or organizations;

3. SUMMARY OF SIGNIFICANT POLICIES FOR THE PREPARATION OF FINANCIAL SAFETY RATIO REPORT (CONT'D)

3.3 Market risk (cont'd)

- Clients' securities used by the securities business entity as secured assets. The trader may either use such securities or lend them to a third party in accordance with the regulations of law;
- Cash, cash equivalents, negotiable instruments and valuable papers owned by the securities business entity;
- Securities underwritten by the securities business entity under firm commitments that have not been distributed or for which full payment has not been received during the underwriting period.

During the year, the Company incurred market risks for the following financial assets: Cash and cash equivalents, unlisted bonds, listed bonds, and shares.

- Market risk is defined as follows:

Market risk value = Net position x Asset price x Market risk coefficient

Market risk coefficient: Determined according to Appendix 1 enclosed herewith Circular No.91/2020/TT-BTC, as amended and supplement by Circular No. 102/2025/TT-BTC, as follows:

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (CONT'D)

These notes are an integral part of and should be read in conjunction with the financial safety ratio report

No.	Investment items	Risk coefficient (%)
I	**Cash and cash equivalents, money market instruments**	
1	Cash on hand, bank deposits (VND)	0
2	Cash equivalents	0
3	Valuable papers, negotiable instruments on the money market, deposit certificates	0
II	**Government bonds**	
4	Zero-coupon Government bonds	0
5	Government bonds (including government bonds for national construction and project bonds previously issued); Government bonds issued or guaranteed by Governments or Central Banks of OECD member countries; Bonds issued by international organizations including IBRD, ADB, IADB, AFDB, EIB, and EBRD; Municipal bonds (Local government bonds)	3
III	**Bonds of credit institutions**	
6	Bonds issued by credit institutions with a remaining maturity of less than 1 year, including convertible bonds	0
	Bonds issued by credit institutions with a remaining maturity of 1 year to less than 3 years, including convertible bonds	3
	Bonds issued by credit institutions with a remaining maturity of 3 years to less than 5 years, including convertible bonds	5
	Bonds issued by credit institutions with a remaining maturity of more than 5 years, including convertible bonds	10
IV	**Corporate bonds**	
7	**Listed corporate bonds**	
	Listed bonds with a remaining maturity of less than 1 year, including convertible bonds	0
	Listed bonds with a remaining maturity from 1 year to less than 3 years, including convertible bonds	5
	Listed bonds with a remaining maturity of from 3 years to less than 5 years, including convertible bonds	10
	Listed bonds with a remaining maturity of 5 years or more, including convertible bonds	15
8	**Unlisted corporate bonds**	
	Unlisted bonds issued by listed entities with a maturity period of less than 1 year, including convertible bonds	5
	Unlisted bonds issued by listed entities with a remaining maturity period from 1 year and less than 3 years, including convertible bonds	10
	Unlisted bonds issued by listed entities with a remaining maturity period from 3 years to less than 5 years, including convertible bonds	20

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (CONT'D)

These notes are an integral part of and should be read in conjunction with the financial safety ratio report

No.	Investment items	Risk coefficient (%)
	Unlisted bonds issued by listed entities with a maturity period of more than 5 years, including convertible bonds	25
	Unlisted bonds issued by other entities with a remaining maturity period of less than 1 year, including convertible bonds	15
	Unlisted bonds issued by other entities with a remaining maturity period of between 1 year and less than 3 years, including convertible bonds	20
	Unlisted bonds issued by other entities with a remaining maturity period of between 3 years and less than 5 years, including convertible bonds	30
	Unlisted bonds issued by other entities with a remaining maturity period of 5 years or more, including convertible bonds	35
	List of credit rating results for bonds/issuers (detailed by each bond/issuer): - Clearly state the credit rating agency, the timing of the rating announcement, and the rating level for the bond/issuer.	
V	**Shares**	
9	Ordinary shares, preference shares of entities listed on the Stock Exchange	10
10	Ordinary shares, preference shares of unlisted public companies registered for trading via the UpCom Stock Exchange	20
11	Ordinary shares and preference shares of public companies that have registered for centralized depository but are not yet listed or registered for trading; shares in an initial public offering (IPO)	30
VI	**Securities investment fund certificates**	
12	Public funds, including public securities investment companies	10
13	Member funds	50
14	Private securities investment companies	30
VII	**Securities under alert, supervison, restriction, trading halt, delisting, or trading cancellation**	
15	Securities under alert	35
16	Securities under supervision	40
17	Securities under trading halt, trading restriction	60
18	Securities under trading suspension	70
19	Delisted securities or cancelled trading	80

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (CONT'D)

These notes are an integral part of and should be read in conjunction with the financial safety ratio report

No.	Investment items	Risk coefficient (%)
VIII	**Derivative securities**	
20	Stock index futures contract	8
	Risk value = Max {((Closing settlement value - Value of securities purchased to guarantee settlement obligations for futures contracts) x Risk coefficient of futures contracts - Margin value (the contribution to the clearing fund for the securities company's open positions)), 0}. End-of-day settlement value = End-of-day settlement price × Open interest (Open volume).	
21	Government bond futures contract	3
	Calculation: Risk value = Max {((Closing settlement value - Value of securities purchased to guarantee settlement obligations for futures contracts) x Risk coefficient of futures contracts - Margin value (the contribution to the clearing fund for the securities company's open positions)), 0}. End-of-day settlement value = End-of-day settlement price × Open interest (Open volume).	
IX	**Other securities**	
22	Shares listed on foreign markets that are constituents of the benchmark index	25
23	Shares securities listed on foreign exchanges that are not constituents of benchmark indicies	100
24	Covered warrants listed on the Ho Chi Minh City Stock Exchange	8
25	Arbitrage transactions	2
26	Shares, capital contributions and other types of securities	80

- The market risk value of each asset must be adjusted upward in the case where a securities business organization invests excessively in that asset, except for securities under a firm commitment during the underwriting period, government bonds, and government-guaranteed bonds. The risk value is adjusted upward according to the following principles:

  a) An additional 10% increase in the case where the total value of investments in stocks and bonds of an organization accounts for more than 10% to 15% of the owners' equity of the securities business entity;
  b) An additional 20% increase in the case where the total value of investments in stocks and bonds of an organization accounts for more than 15% to 25% of the owners' equity of the securities business entity;
  c) An additional 30% increase in the case where the total value of investments in stocks and bonds of an organization accounts for more than 25% of the owners' equity of the securities business entity.

3.4 Settlement risk value

Settlement risk value is the value corresponding to the potential loss that may occur when a counterparty fails to fulfill its settlement obligation or transfer assets on time as committed.

- The Company must determine the settlement risk value of the following contracts and transactions:
  a) Term deposits at credit institutions, deposit certificates issued by credit institutions, and cash in the securities trading account maintained by the open-end fund management company at a securities company ;
  b) Securities lending and borrowing contracts in accordance with the provisions of law ;
  c) Sale and repurchase agreements in accordance with the provisions of law ;
  d) Purchase and resale agreement in accordance with the provisions of law;
  e) Margin lending contracts for listed securities in accordance with the provisions of law;
  f) Underwriting contracts signed with other members in an underwriting syndicate under a firm commitment where the securities business entity acts as the lead underwriter;
  g) Receivables from securities business activities in accordance with the provisions of law, and receivables from the sale of listed securities in the financial investment activities of fund management companies;
  h) Receivables from matured bonds, valuable papers, matured debt instruments that have yet to be settled;
  i) Assets overdue for transfer, including securities held in the course of a securities firm's business and client securities in securities brokerage activities.
  j) Contracts, transactions, and uses of funds other than the transactions and contracts specified in points a, b, c, d, e, f, g of this clause; repurchase and reverse repurchase agreements or contracts of a similar nature, except for the contracts specified in points c, d of this clause; receivables arising from debt purchase transactions with trading counterparties other than the Vietnam Asset Management Company (VAMC) and the Vietnam Debt Trading Company Limited (DATC)

- For contracts specified in Points a, b, c, Clause 1, Article 10 of Circular No. 91/2020/TT-BTC, the settlement risk value before the deadline for transfer of securities, cash, and contract liquidation shall be determined as follows:

Settlement risk value = *Settlement risk coefficient of counterparty* x *Value of assets exposed to settlement risk*

In which:

  a) The settlement risk coefficient by counterparty is determined based on the creditworthiness of the trading counterpart according to the principles outlined in Note 3.4.1.
  b) The value of assets with potential settlement risk shall be determined according to Note 3.4.2.

- For overdue receivables and securities not yet delivered on schedule, including securities and monies not yet received from matured transactions and contracts, the settlement risk value shall be determined based on the following principles:

Settlement risk value = *Settlement risk coefficient by time* x *Value of assets with potential settlement risk*

3.4 Settlement risk value (Cont'd)

In which:

a) The settlement risk coefficient by time is determined based on the overdue period according to the priciples specified in Note 3.4.1.;
b) The value of assets exposed to settlement risk is determined as follows :
   - For margin lending transactions: The value of assets exposed to settlement risk is determined according to the principles specified in Note 3.4.2.
   - For receivables and matured debt instruments: It is the par value of the receivable, plus unpaid interest and related expenses, minus any previously received payments (if any).

- The settlement risk value must be adjusted upward in the following cases:

a) An additional 10% increase if the value of deposit contracts, loans, current receivables, purchase and resale agreements, sale and repurchase agreements, or the total loan value to a single organization, individual, or group of related organizations and individuals (if any), accounts for more than 10% to 15% of the owner's equity;
b) An additional 20% increase if the value of deposit contracts, loans, current receivables, purchase and resale agreements, sale and repurchase agreements, or the total loan value to a single organization, individual, or group of related organizations and individuals (if any), accounts for more than 15% to 25% of the owner's equity;
c) An additional 30% increase if the value of deposit contracts, loans, current receivables, purchase and resale agreements, sale and repurchase agreements, or the total loan value to a single organization, individual, or group of related organizations and individuals (if any), accounts for more than 25% of the owner's equity.

3.4.1 Settlement risk coefficient

The settlement risk coefficient is determined as follows

a) Settlement risk coefficient by counterparty

No.	Subjects for securities trading organizations	Payment Risk Factor
1	The Government, Government-guaranteed issuers and Central Banks of OECD countries; People's Committees of provinces and centrally-run cities;	0%
2	Stock Exchange, Vietnam Securities Depository and Clearing Corporation	0.8%
3	Credit institutions, financial institutions, and securities trading organizations established in OECD countries and have credit coefficients that meet other conditions according to internal regulations of securities trading organizations	3.2%
4	Credit institutions, financial institutions, securities trading organizations established outside OECD countries; or established in OECD countries and failing to meet other conditions according to internal regulations of securities trading organizations	4.8%
5	Credit institutions, financial institutions, securities trading organizations, securities investment funds, securities investment companies established and operating in Vietnam	6%
6	Other organizations, individuals and subjects	8%

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (CONT'D)

These notes are an integral part of and should be read in conjunction with the financial safety ratio report

b) Settlement risk coefficient by time

No.	Overdue time for payment and transfer of securities	Risk Factor
1	From 0 to 15 days after deadline for payment and transfer of securities	16%
2	From 16 to 30 days after the deadline for payment and transfer of securities	32%
3	From 31 to 60 days after the deadline for payment and transfer of securities	48%
4	Over 60 days after the deadline for payment and transfer of securities	100%

c) Settlement risk coefficients in other cases

If the counterparty has become wholly unable to meet its payment obligations, the total loss calculated based on the contract value must be deducted from the liquid capital.

Details of each counterparty	Risk Factor (%)
- Real estate purchase deposit contract/agreements, and economic agreements of a similar nature (details of each entity)	150
- Other loans and receivables not specified in points dd and g, Clause 1, Article 10 (details of each entity)	150
- Other contracts and transactions (details of each entity)	100
- Advances (details of each entity):	
+ Accounting for 0% to 2% of owner' equity at the calculation date.	8
+ Accounting for over 2% to under 5% of owner'equity at the calculation date.	50
+ Accounting for 5% or more of owner's equity at the calculation date.	100

3. SUMMARY OF SIGNIFICANT POLICIES FOR THE PREPARATION OF FINANCIAL SAFETY RATIO REPORT (CONT'D)

3.4.2 Value of assets exposed to risk

No.	Type of transaction	Value of assets exposed to settlement risk
1	Term deposits, certificates of deposits, unsecured loan amounts; contracts, transactions, capital use according to Point k, Clause 1, Article 10 of this Circular.	Total balance of term deposits, certificate of deposit, loan value, contract value, transaction value plus dividends, coupons, preference value (for securities) or deposit interest, loan interest, other surcharges (for credit).
2	Securities lending	Max {(Market value of the contract - Collateral value (if any)), 0)
3	Securities borrowing	Max {(Collateral value - Market value of the contract), 0)
4	Reverse repurchase agreements	Max {(Contract value based on purchase price - Market value of the contract x (1 - Market risk coefficient)), 0)
5	Repurchase agreements	Max {(Market value of the contract x (1 - Market risk coefficient) - Contract value based on selling price), 0)
6	Margin contracts (loans to customers to purchase securities)/other economic agreements with the similar nature	Max {(Margin balance - Collateral value), 0)

Collateral value

Collateral value = Total assets x Asset value x (1 - Market risk)

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (CONT'D)

These notes are an integral part of and should be read in conjunction with the financial safety ratio report

3. SUMMARY OF SIGNIFICANT POLICIES FOR THE PREPARATION OF FINANCIAL SAFETY RATIO REPORT (CONT'D)

3.5 Operational risk

Operational risk value is the value corresponding to the potential losses that may arise due to technical errors, system errors, business process failures, human errors during operations, lack of business capital arising from expenses, losses from investment activities, or other external causes.

The operational risk of a securities business organization is determined as the highest value of the following values: 25% of the operating maintenance costs of the securities business organization for the twelve (12) months preceding the calculation date, or 20% of the minimum charter capital required for the business activities of the securities business organization according to legal regulations.

The operating maintenance costs of the securities company are determined by the total expenses incurred during the period, substract:
a) Depreciation expense;
b) Costs or reversals of impairment provisions for current financial assets and collateral;
c) Costs or reversals of impairment provisions for non-current financial assets ;
d) Costs or reversals of impairment provisions for receivables ;
đ) Costs or reversals of impairment provisions for other current assets;
e) Costs of the difference in revaluation of financial assets recognized through profit or loss;
g) Interest expense.
h) Expenses arising from revaluation differences of outstanding warrant liabilities;
i) Unrealized foreign exchange losses or gains;
k) Financial expenses and other non-cash expenses incurred in the securities company's business operations

4. OTHER INFORMATION

- On 23 July 2026, the Hanoi Stock Exchange issued Decision No. 983/QĐ-SGDVN placing the securities of Hoa Binh Securities Joint Stock Company under control.

- On 06 August 2026, the Hanoi Stock Exchange issued Decision No. 1039/QĐ-UBCK maintaining trading restrictions on the securities of Hoa Binh Securities Joint Stock Company.

The Financial Safety Ratio Report was approved by the Company's Executive Management on 14 August 2026

Doan Thu Thuy **Chief Accountant**	**Nguyen Thi Loan** **Internal Controller**	**Tran My Linh** **Chairwoman of the Board of Management** *Hanoi, 14 August 2026*