KPMG

MB Securities Joint Stock Company

Financial Safety Ratio Report
as at 30 June 2026

MB Securities Joint Stock Company
Corporate Information

Securities Business Operation License No.	116/GP-UBCK	9 December 2013
	112/GPDC-UBCK	18 November 2022
	21/GPDC-UBCK	4 April 2024
	75/GPDC-UBCK	14 October 2024
	01/GPDC-UBCK	3 January 2025
	116/GPDC-UBCK	24 Oct 2025
	127/GPDC-UBCK	27 November 2025
	25/GPDC-UBCK	9 February 2026
	43/GPDC-UBCK	8 April 2026
	63/GPDC-UBCK	1 June 2026

The Securities Business Operation License was issued by the State Securities Commission. The Securities Business Operation License of the Company has been amended several times, and the most recent of which was issued by Securities Business Operation License No. 63/GPDC-UBCK dated 1 June 2026.

Enterprise Registration Certificate No.	0106393583	9 December 2013

The Enterprise Registration Certificate was issued by Hanoi Department of Planning and Investment, currently the Business Registration and Corporate Finance Office under the Hanoi Department of Finance.

The 12th amended Enterprise Registration Certificate was issued by the Business Registration and Corporate Finance Office under the Hanoi Department of Finance on 8 June 2026.

Board of Directors	Mr. Phan Phuong Anh	Chairman *(from 26 March 2026)*
	Mr. Le Viet Hai	Chairman *(until 26 March 2026)*
	Mr. Phan Phuong Anh	Vice Chairman *(until 26 March 2026)*
	Mr. Pham The Anh	Independent Member
	Ms. Nguyen Minh Hang	Member
	Mr. Pham Xuan Thanh	Member
	Mr. Hoang Ha	Member *(from 26 March 2026)*

Supervisory Board	Ms. Pham Thi Hoa	Head of the Board
	Ms. Vu Thi Huong	Member
	Ms. Le Thu Trang	Member

MB Securities Joint Stock Company
Corporate Information
(Continued)

Board of Management	Mr. Hoang Ha	Chief Executive Officer *(from 26 March 2026)*
	Mr. Phan Phuong Anh	Chief Executive Officer *(until 26 March 2026)*
	Ms. Phung Thi Thanh Ha	Deputy Chief Executive Officer
	Mr. Le Thanh Nam	Deputy Chief Executive Officer
	Ms. Pham Thi Kim Ngan	Deputy Chief Executive Officer
Legal Representative	Mr. Phan Phuong Anh	Chairman of Board of Directors
Registered Office	Area 1 – 7th and 8th Floors, MB Building No. 21 Cat Linh, O Cho Dua Ward Hanoi, Vietnam	
Auditor	KPMG Limited Vietnam	

MB Securities Joint Stock Company
Re: Financial Safety Ratio Report

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

To: State Securities Commission of Vietnam

FINANCIAL SAFETY RATIO REPORT

As at 30 June 2026

We undertake as follows:

(1) This report has been prepared based on up-to-date data at the reporting date and in accordance with the requirements of Circular No. 91/2020/TT-BTC dated 13 November 2020 ("Circular 91") issued by the Ministry of Finance regulating financial safety ratios and measures for non-compliance applicable to securities business organisations and Circular No. 102/2025/TT-BTC dated 29 October 2025 issued by the Ministry of Finance amending and supplementing a number of articles of Circular 91;

(2) The issues having impact on the Company's financial status that may arise after the reporting date will be updated in the next reporting period; and

(3) We fully accept legal responsibilities for the accuracy and fairness of the contents of this report.

27 July 2026

Chief Accountant	**Head of Compliance Control Department**	**Chairman of the Board of Directors**
Nguyen Van Hoc	Luu Trung Huong	Phan Phuong Anh

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AUDITOR'S REPORT ON FINANCIAL SAFETY RATIO REPORT

To the Board of Directors
MB Securities Joint Stock Company

We have reviewed the accompanying Financial Safety Ratio Report of MB Securities Joint Stock Company ("the Company") as at 30 June 2026 and the explanatory notes thereto, which were authorised for issue by the Company's Board of Management on 27 July 2026 ("Financial Safety Ratio Report"), as set out on pages 6 to 37.

Management's Responsibility

The Company's Management is responsible for the preparation and presentation of the Financial Safety Ratio Report in accordance with the requirements of Circular No. 91/2020/TT-BTC dated 13 November 2020 ("Circular 91") issued by the Ministry of Finance regulating financial safety ratios and measures for non-compliance applicable to securities business organisations and Circular No. 102/2025/TT-BTC dated 29 October 2025 ("Circular 102") issued by the Ministry of Finance amending and supplementing a number of articles of Circular 91, and for such internal control as the Company's Management determines is necessary to enable the preparation of the Financial Safety Ratio Report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the Financial Safety Ratio Report 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 the Financial Safety Ratio Report consists of making inquiries, primarily of persons responsible for the Financial Safety Ratio Report matters, and applying analytical and other review procedures. A review is substantially less 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.

KPMG Limited, a Vietnamese one member limited liability company and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Financial Safety Ratio Report as at 30 June 2026 of MB Securities Joint Stock Company has not been prepared, in all material respects, in accordance with the requirements of Circular No. 91/2020/TT-BTC dated 13 November 2020 issued by the Ministry of Finance regulating financial safety ratios and measures for non-compliance applicable to securities business organisations and Circular No. 102/2025/TT-BTC dated 29 October 2025 issued by the Ministry of Finance amending and supplementing a number of articles of Circular 91.

Basis of Preparation of Financial Safety Ratio Report and Restriction on Use

We draw attention to Note 2 to the Financial Safety Ratio Report, which describes the basis of preparation of the Financial Safety Ratio Report. The Financial Safety Ratio Report has been prepared for the Company to comply with the requirements of Circular 91 and Circular 102. As a result, the Financial Safety Ratio Report may not be suitable for other purposes. Our review report is intended solely for the Company's submission to the State Securities Commission of Vietnam and disclosure of information as required by Circular 91 and Circular 102 and should not be used for any other purposes.

KPMG Limited
Vietnam
Review Report No. 26-02-00170-26-2

CÔNG TY TNHH KPMG

Dam Xuan Lam
Practicing Auditor Registration
Certificate No. 0861-2023-007-1
Deputy General Director

Le Nhat Vuong
Practicing Auditor Registration
Certificate No. 3849-2022-007-1

Hanoi, 27 July 2026

MB Securities Joint Stock Company
Financial Safety Ratio Report as at 30 June 2026

No.	Items	Note	30/6/2026
1	Total market risk value (VND)	5(a)	1,239,456,729,092
2	Total settlement risk value (VND)	5(b)	480,168,353,207
3	Total operational risk value (VND)	5(c)	433,407,413,653
4	**Total risk values (4=1+2+3) (VND)**		**2,153,032,495,952**
5	**Liquid capital (5) (VND)**	**4**	**11,623,390,505,459**
6	**Liquid capital ratio (6=5/4) (%)**		**540%**

27 July 2026

Chief Accountant	Head of Compliance Control Department	Chairman of the Board of Directors
Nguyen Van Hoc	Luu Trung Huong	Phan Phuong Anh

The accompanying notes are an integral part of these Financial Safety Ratio Report

These notes form an integral part of and should be read in conjunction with the accompanying Financial Safety Ratio Report.

1. Reporting entity

(a) Corporate information

MB Securities Joint Stock Company ("the Company") is a joint stock company incorporated in Vietnam.

The Company's Securities Business Operating Licence No. 116/GP-UBCK was initially issued by the State Securities Commission on 9 December 2013 and the latest Securities Business Operating Licence No. 63/GPDC-UBCK was issued by the State Securities Commission on 1 June 2026. The 12th amended Enterprise Registration Certificate No. 0106393583 was issued on 8 June 2026 by the Business Registration and Corporate Finance Office under the Hanoi Department of Finance.

The Company's Head Office is located in Area 1 - 7th and 8th Floors, MB Building, No. 21 Cat Linh, O Cho Dua Ward, Hanoi, Vietnam.

The Company's operating charter was issued on 9 December 2013 and was last amended and supplemented on 3 April 2026. The Company's shares (Code: MBS) were officially registered for trading on Hanoi Stock Exchange on 16 March 2016.

(b) Charter capital

As at 30 June 2026, the charter capital of the Company was VND10,009,634,510,000.

(c) Principal activities

The principal activities of the Company are:

- Brokerage services, margin lending and other services;
- Proprietary trading;
- Underwriting for securities issuance;
- Securities depository; and
- Investment advisory services.

(d) Number of employees

As at 30 June 2026, the Company had 614 employees.

(e) Operation network

The Company's Head Office is located in Area 1 - 7th and 8th Floors, MB Building, No. 21 Cat Linh, O Cho Dua Ward, Hanoi, Vietnam. As at 30 June 2026, the Company has one (1) head office and six (6) branches in Ho Chi Minh City, Hanoi and Hai Phong.

2. Basis of preparation of Financial Safety Ratio Report

(a) Statement of compliance

The Financial Safety Ratio Report has been prepared to assist the Company to comply with the requirements of Circular No. 91/2020/TT-BTC dated 13 November 2020 issued by the Ministry of Finance ("Circular 91") regulating financial safety ratios and measures for non-compliance applicable to securities business organisations and Circular No. 102/2025/TT-BTC dated 29 October 2025 ("Circular 102") issued by the Ministry of Finance amending and supplementing a number of articles of Circular 91. Accordingly, the Financial Safety Ratio Report and its utilisation are not designed for those who are not informed about the principles and requirements of Circular 91 and Circular 102 on preparation and presentation of Financial Safety Ratio Report applicable to securities business organisations in Vietnam. As a result, the Financial Safety Ratio Report may not be suitable for another purpose.

(b) Underlying financial data

The Financial Safety Ratio Report is prepared based on the Company's financial data as of 30 June 2026 and for the twelve-month period ended 30 June 2026. This Financial Safety Ratio Report should be read in conjunction with the Company's interim financial statements for the six-month period ended 30 June 2026.

(c) Accounting and presentation currency

The Company's accounting currency is Vietnam Dong ("VND"), which is also the currency used for Financial Safety Ratio Report presentation purpose.

3. Summary of significant policies adopted in the preparation of the Financial Safety Ratio Report

The following significant policies have been adopted by the Company in the preparation of this Financial Safety Ratio Report.

(a) Liquid capital ratio

The Company's liquid capital ratio is calculated in accordance with the requirements of Circular 91 as follows:

$$\textit{Liquid capital ratio} = \frac{\textit{Liquid capital}}{\textit{Total risk value}} \times 100\%$$

In which, total risk value is the aggregate of market risk value (Note 3(c)), settlement risk value (Note 3(d)) and operational risk value (Note 3(e)).

(b) Liquid capital

Liquid capital is the capital which can be converted into cash within 90 days. The liquid capital includes the following items:

- Share capital, excluding redeemable preferred share capital (if any);
- Capital surplus, excluding redeemable preferred share capital (if any);
- Bond conversion options - Equity components;
- Other capital;
- Differences from upward asset revaluation in fair value of financial assets;
- Foreign exchange differences;
- Reserve to supplement share capital;
- Operational risk and financial reserves;
- Other equity funds appropriated in accordance with the prevailing regulations;
- Retained profits excluding:

(i) All decreases in the values of financial assets in carrying amounts, excluding the securities issued by a related organisation of the Company and the securities with the remaining restricted trading period exceeding 90 days at the reporting date, based on the difference between the carrying value and the market price determined in accordance with principles as described in Note 3(c)(i); and

(ii) All increases in the values of investments and financial assets in carrying value excluding the securities issued by a related organisation of the Company and the securities with the remaining restricted trading period exceeding 90 days from the reporting date, based on the difference between the carrying value and the market price determined in accordance with principles as described in Note 3(c)(i).

- Allowance for diminution in the value of assets;
- 50% value of upward revaluation of fixed assets in accordance with the prevailing regulations (in case of upward revaluation) or minus 100% value of the downward revaluation of fixed assets (in case of downward revaluation); and
- Other capital (if any).

Additions to the Company's liquid capital include the following items:

- All increases in the values of investments and financial assets in carrying value excluding the securities issued by a related organisation of the Company and the securities with the remaining restricted trading period exceeding 90 days from the reporting date, based on the difference between the carrying value and the market price determined in accordance with principles as described in Note 3(c)(i);
- Debts that can be converted into owners' equity include:

- Convertible bonds, redeemable preference shares issued by the Company meeting all of the following conditions: having an original term to maturity of at least 5 years; not being secured by the Company's assets; convertible bonds which may not be redeemed before maturity or may only be redeemed before maturity where the bond terms provide that the issuer may redeem the bonds before maturity at the request of the bondholders or repurchase them on the secondary market and such redemption or repurchase is carried out after the Company has reported to the State Securities Commission of Vietnam; The Company can only stop paying interest and transfer the accumulated interests to the subsequent year if the interest payment will result in business losses in the year; In case the Company being dissolved, shareholders/bondholders may receive payments only after the Company has fully paid its liabilities to other secured and unsecured debt-holders; any upward adjustment of interest rates, including the upward adjustment of interest rate added to the reference interest rate, may only be implemented 5 years from the date of issuance, and only once throughout the term before conversion into ordinary shares; and registered with the State Securities Commission of Vietnam to supplement the liquid capital;
- Other debt instruments meeting all of the following conditions: being debts whose holders may, in all circumstances, receive payments only after the Company has paid its liabilities to all other secured or unsecured debt-holders; having an original term of at least 10 years; not being secured by the Company's assets; The Company can stop paying interest and transfer the accumulated interests to the subsequent year if the interest payment will result in business losses in the year; The Company can make full repayment before maturity only after having notified the State Securities Commission of Vietnam in accordance with the prevailing regulations; For upward adjustment of interest rates, the following must be ensured: in case of a fixed interest rate, upward adjustment of interest rate added to the reference interest rate shall be made only after five (5) years from issuance date, contract signing date and for only one time during the term of subordinated debts; in case of a formulated interest rate, changes shall not be made to such formulas, but only to the margin (if any) in the formulas for one time after 5 years from issuance date, contract signing date; and registered with the State Securities Commission of Vietnam to supplement the liquid capital.

The above debts, which can be converted into owners' equity, are decreased with the following principles: during the last five (05) years before the maturity date, after each year close to maturity, the value of these debt instruments must be deducted 20% of the original value; after each quarter during the last four (04) quarters before maturity of settlement, another 25% of their remaining value is deducted as regulated above.

Value of items used to supplement the liquid capital is capped at 50% of the Company's equity.

Deductions from the Company's liquid capital include the following items:

- Deposited amounts. Where the Company has collateral assets in order for the bank to guarantee payment when issuing covered warrants, the deduction value equals the minimum value of payment guarantee value of the bank and the value of the collateral assets determined in accordance with the principles described in Note 3(d)(iii);
- Value of assets used as collaterals for the obligations of the Company with remaining term to maturity of more than ninety (90) days. Where the collateral is used for multiple obligations of the Company, the deduction value shall be calculated proportionately for each obligation of the Company (Remaining value of the obligation/collateral);

- All decreases in the values of financial assets in carrying amounts, excluding the security issued by a related organisation of the Company and the securities with the remaining restricted trading period exceeding 90 days at the reporting date, based on the difference between the carrying value and the market price;
- Items in long-term assets;
- Items in current assets include: the securities issued by a related organisation of the Company and the securities with the remaining restricted trading period exceeding 90 days at the reporting date in short-term financial assets; prepayments; receivables with the remaining term to maturity of more than 90 days; advances with the remaining term to clearance of more than 90 days and other current assets;
- Asset items with a qualified, adverse or disclaimer opinion or conclusion in the audited/reviewed financial statements (if any), which have not been excluded from the liquid capital in accordance with the above regulations; and
- In case a partner is totally insolvent, the loss calculated according to the contract value shall be deducted from liquid capital.

When determining the deductions from liquid capital, the Company deducts from the liquid capital an amount equal to the minimum value of the market value of the assets, the book value and the residual value of the obligations (for the assets used as security for the obligations of the Company) and the minimum value of the market value of the assets and the book value (for the assets secured by customers' assets).

The deductions from liquid capital exclude:

- The assets for which the market risk value must be determined as specified in Note 3(c), except for securities issued by a related organisation of the Company and the securities with the remaining restricted trading period exceeding 90 days;
- Allowance for diminution in the value of financial assets in carrying value;
- Allowance for diminution in the value of other assets;
- Allowance for doubtful debts;

  Receivables from debt sales and purchases with counterparties other than Vietnam Asset Management Company (VAMC), Vietnam Debt and Asset Trading Corporation (DATC); Contracts, transactions and capital utilisation amounts other than the following transactions and contracts: term deposits at credit institutions, certificates of deposit issued by credit institutions; securities lending contracts and securities borrowing contracts in compliance with laws; repurchase agreements in compliance with laws; reverse repurchases agreements in compliance with law; margin loan contracts in compliance with laws; underwriting contracts signed with other organisations in an underwriting syndicate in the form of a firm undertaking in which the Company is the lead underwriter; accounts receivable from customers in securities trading activities.

(c) Market risk value

Market risk value is the value corresponding to the level of loss which may occur if the market value of assets being owned and expected to be owned under the underwriting commitment changes unfavourably. The value of market risk is determined in accordance with Circular 91 and Circular 102 as follows:

Market risk value = Net position × Asset value × Market risk coefficient

In which, net position of any securities at a point of time is the quantity of securities currently held by the Company, after deducting the number of securities lent out, the number of securities hedged by put warrants, futures contracts and adding the number of securities borrowed in accordance with the prevailing regulations.

The market risk must be determined for following assets:

- Securities on proprietary trading accounts excluding un-issued covered warrants, trust securities, and other investment securities. The above securities include the securities in the process of transfer from the sellers;
- Securities received as support from other individuals and organizations as prescribed by law, including securities borrowed for the Company, securities borrowed on behalf of other individuals and organizations;
- Securities of customers that the Company receives as collateral, which is then used by the Company or loaned to a third party in accordance with the law;
- Cash, cash equivalents, negotiable instruments, valuable papers owned by the Company;
- Securities underwritten by the Company in a firm commitment which have not been distributed and for which payments have not fully received during the underwriting period.

The market risk value is not determined for following securities and assets:

- Treasury shares;
- Securities issued by a related organisation of the Company and the securities with the remaining restricted trading period exceeding 90 days at the reporting date;
- Securities issued by a related organisation of the Company which is one of the following cases:
  - Parent company or subsidiaries of the Company;
  - Subsidiaries of the Company's parent company
- Matured bonds, debt instruments and money market valuable papers; and
- Securities hedged by put warrants or future contracts; put warrants and put options are used to hedge the underlying securities.

(i) Asset value

Asset value is determined in accordance with principles for valuation of securities in Circular 102 as follows:

No.	Type of asset	Principles for determining market value
Cash and cash equivalents, money market instruments		
1	Cash in banks (VND)	Account balance at the reporting date
2	Foreign currencies	Value converted into VND at the exchange rate of credit institutions authorized for trading foreign currencies at the reporting date
3	Term deposits	Deposit amount plus accrued interest
4	Treasury bills, bank drafts, commercial papers, transferable certificates of deposits, bonds and other discounted money market instruments	Purchase price plus accrued interest
Bonds		
5	Listed bonds	- Average price at the latest trading date plus accrued interest from the most recent coupon payment date to the trading date (if the average price is the clean price); - If the bond has no transaction for more than 15 days before the valuation date, or is delisted, its value shall be the highest among the followings: + Price of the nearest valuation period but not exceeding 90 days before the valuation date plus accrued interest; + Purchase price plus accrued interest; + Par value plus accrued interest; and + Value determined in accordance with the Company's internal regulations plus accrued interest.
6	Unlisted bonds	- Average price of the bond quoted on the trading system of the Stock Exchange on the most recent trading day plus accrued interest from the most recent coupon payment date to the trading date (if the average is the clean price). - If the bond is not traded on the centralized trading system of the Stock Exchange, or has no transaction for more than 15 days before the valuation date, or is deregistered from trading, its value shall be the highest among the followings:

No.	Type of asset	Principles for determining market value
		+ Price of the nearest valuation period but not exceeding 90 days before the valuation date plus accrued interest; + Purchase price plus accrued interest; + Par value plus accrued interest; and + Value determined in accordance with the Company's internal regulations plus accrued interest.
Shares		
7	Listed shares	- Closing price (or equivalent term under the Exchange's Regulations) of the latest trading date prior to the reporting date; - If there is no transaction for more than 15 days before the valuation date, or the share is delisted, its value shall be the highest among the followings: + Book value; + Purchase price; and + Value determined in accordance with the Company's internal regulations.
8	Shares of public companies registered for UpCom trading	- Reference price (or equivalent term under the Exchange's Regulations) at the latest trading date prior to the reporting date; - If there is no transaction for more than 15 days before the valuation date, or the share is deregistered from trading, its value shall be the highest among the followings: + Book value; + Purchase price; and + Value determined in accordance with the Company's internal regulations.
9	Shares already custodied but not yet listed and not yet registered for trading	- Average price from the quoted prices from at least three (03) securities companies which are not related to the Company at the latest trading date prior to the reporting date. - If there were not sufficient quoted prices from three (03) securities companies, then the market value is the highest value of the followings: + Quoted prices from securities companies; + Price of the latest period; + Book value; + Purchase price; and + Value determined in accordance with the Company's internal regulations.

No.	Type of asset	Principles for determining market value
10	Shares for which trading has been suspended or delisted shares or shares with trading cancellation	The highest of the followings: + Price of the nearest valuation period but not exceeding 90 days before the valuation date; + Book value; + Par value; and + Value determined in accordance with the Company's internal regulations.
11	Shares of organisations which are currently being dissolved or bankrupt	80% of the liquidation value of such shares (share value announced by the dissolved or bankrupt organization or book value) at the latest balance sheet date, or value determined in accordance with the Company's internal regulations.
12	Other shares and capital contribution	The highest of the followings: + Book value; + Purchase price/capital contribution amount; and + Value determined in accordance with the Company's internal regulations.
Fund certificates /Shares of securities investment companies		
13	Listed public fund certificates / Shares of public securities investment companies	- Closing price (or equivalent term under the Regulations issued by the Stock Exchange) of the latest trading date prior to the reporting date. - If there is no transaction for more than 15 days before the valuation date, or delisting occurs due to transfer of listing between Stock Exchanges, the value shall be the highest among the followings: + Net asset value per fund certificate/share as publicly disclosed under regulations at the most recent date before the valuation date; + Purchase price; + Value determined in accordance with the Company's internal regulation.
14	Member funds/Shares issued in private placement of securities investment companies	Latest net asset value per one capital contribution unit/fund certificate/share prior to the reporting date.
15	Unlisted public fund certificates	Net asset value per fund certificate as publicly disclosed under regulations at the most recent date before the valuation date.
16	Other cases	Value determined in accordance with the Company's internal regulations.

No.	Type of asset	Principles for determining market value
Fixed assets		
17	Land use rights	Value determined by an independent valuation organisation selected by the Company
18	Buildings and structures, including construction in progress	Value determined by an independent valuation organisation selected by the Company/accumulated costs of construction in progress
19	Machineries, equipment and motor vehicles, etc.	Net book value of the asset
20	Other fixed assets	Value determined by an independent valuation organisation selected by the Company
Other securities		
21	Covered warrants issued by other securities business organisations	- Closing price at the latest trading date prior to the valuation date; - Purchase price (for unlisted covered warrants).
22	Shares listed on foreign stock exchanges	- Price (in foreign currency) x foreign exchange rate for conversion to VND at the valuation date - Closing price at the latest trading date; - If there was no transaction in 15 days prior to the valuation date, then market value is the highest value of the followings: + Book value; + Purchase price; and + Value determined in accordance with the Company's internal regulations.

(ii) Market risk coefficient

Market risk coefficient is determined for each type of asset in accordance with the provisions of Circular 91 and Circular 102 as disclosed in Note 5(a).

(iii) Increase in market risk value

The market risk values of assets will be increased if the Company significantly invests in such assets, except for secured underwriting securities, Government bonds and bonds guaranteed by the Government. Market risk value is increased in accordance with the following principles:

- Increase by 10% if the total value of any investment in securities or capital contributions of an organisation accounts for from more than 10% and up to 15% of the Company's equity;
- Increase by 20% if the total value of any investment in securities or capital contributions of an organisation accounts for from more than 15% and up to 25% of the Company's equity;
- Increase by 30% if the total value of any investment in securities or capital contributions of an organisation accounts for more than 25% of the Company's equity.

Dividends, coupons, value of privileged rights of securities (if any) or interest receivables from cash and cash equivalents, transferable instruments and valuable papers are added to the asset values when determining the market risk value.

(d) Settlement risk value

Settlement risk value is the value corresponding to the level of loss which may occur if the counterparty is unable to settle obligations or transfer assets on time as committed. Settlement risk value is determined at the end of transaction date or contract date as follows:

- Settlement risk value before the due date for payment/transfer of securities is determined in accordance with following principle:

Settlement risk before due date	=	*Settlement risk coefficient by counterparty*	x	*Value of the asset with settlement risk*

The above principle to determine settlement risk value before due date is applicable for following contracts:

- Term deposits at credit institutions, certificates of deposit issued by credit institutions, and cash held in securities trading accounts of the fund management company opened at the Company;
- Securities lending contracts and securities borrowing contracts in compliance with laws;
- Repurchase agreements in compliance with laws;
- Reverse repurchases agreements in compliance with law;
- Margin loan contracts in compliance with laws; and
- Accounts receivable from customers in securities trading activities in compliance with laws.

- For underwriting contracts signed with other organisations in an underwriting syndicate in the form of a firm undertaking in which the Company is the lead underwriter, the settlement risk value shall be 30% of the residual value of an underwriting contract for which payment has not been made.

- Overdue settlement risk value is determined in accordance with following principle:

$$\textit{Overdue settlement risk} = \textit{Settlement risk coefficient by overdue period} \times \textit{Value of the asset with settlement risk}$$

The above principle to determine settlement risk value after due date is applicable for:

- Receivables, matured bonds, valuable papers, matured but unpaid debt instruments;
- Assets that are overdue for transfer, including securities incurred during the normal business of the Company, customers' securities in securities brokerage transactions;
- Securities, cash not received from matured transactions/contracts include term deposits at credit institutions, certificates of deposit issued by credit institutions; securities lending contracts and securities borrowing contracts in compliance with laws; repurchase agreements in compliance with laws; reverse repurchase agreements in compliance with laws; and margin loan contracts in compliance with laws and accounts receivable from customers in securities trading activities.

- The settlement risk value for other cases is determined as follows:
  - Deposit agreements or agreements for purchasing real estate, and economic agreements of similar nature: Settlement risk value = Deposit amount × 150%
  - Other contracts or transactions: Settlement risk value = Total value of assets potentially exposed to payment risk × 100%
- For advances whose remaining repayment term is under 90 days (excluding extended advances; extended cases shall be eligible for deductions from eligible capital, the settlement risk value shall be determined as follows:

Assets potentially exposed to payment risk		**Risk factor**	**Payment risk value**
Total advances	accounting for 0% to 2% of equity at the calculation date	8%	Payment risk value = Assets potentially exposed to payment risk × Risk factor.
	accounting for more than 2% to under 5% of equity	50%	
	accounting for 5% or more of equity	100%	

(i) Settlement risk coefficient

In accordance with the requirements of Circular 102, settlement risk coefficient by counterparty is as follows:

No.	Counterparty	Settlement risk coefficient
1	The Government, issuing organisations guaranteed by the Government and central banks of OECD countries, people's committee of provinces and cities under central authority	0%
2	Stock Exchanges, Vietnam Securities Depository	0.8%
3	Credit institutions, financial institutions, and securities companies established in OECD countries and with a credit rating satisfying the internal rules of the Company	3.2%
4	Credit institutions, financial institutions, and securities companies established in countries outside the OECD; or established in OECD countries but with a credit rating not satisfying the internal rules of the Company	4.8%
5	Credit institutions, financial institutions, securities trading entities, securities investment funds, securities investment companies established and operating in Vietnam	6%
6	Other organisations, individuals and others	8%

In accordance with the requirements of Circular 102, settlement risk coefficient by overdue status is as follows:

No.	Overdue period	Settlement risk coefficient
1	0 - 15 days after the due date for payment/transfer of securities	16%
2	16 - 30 days after the due date for payment/transfer of securities	32%
3	31 - 60 days after the due date for payment/transfer of securities	48%
4	Above 60 days after the due date for payment/transfer of securities	100%

Time for payment/transfer of securities according to regulations on derivative securities (for derivative securities), is T+2 (for listed securities), T+1 (for listed bonds), T+n (for transactions agreed outside the trading system in n days as agreed by the two parties).

(ii) Value of assets with settlement risk

- *Value of assets with settlement risk in securities borrowing activities, securities lending activities, margin trading activities, repurchase/reverse repurchase agreements, and other transactions:*

No.	Type of transaction	Value of assets with settlement risk
1	Term deposits, deposit certificates, unsecured loans; contracts, transactions and capital utilisation amounts	All balances of deposits, certificates of deposit, loans, contracts, transactions plus dividends, coupons, value of privileged rights (for securities) or interest receivables and other charges (for credit amounts)
2	Securities lending	Max {(Market value of the contract - Value of collateral assets (if any)), 0}
3	Securities borrowings	Max {(Value of collateral assets - Market value of the contract), 0}
4	Reverse repurchases agreements	Max {(Contract value calculated in accordance with purchase price – Market value of the contract * (1 - Market risk coefficient)), 0}
5	Repurchase agreements	Max {(Market value of the contract * (1 - Market risk coefficient) - Contract value based on the selling price), 0}
6	Margin loans (lending to customers to purchase securities)/Other arrangements with similar nature	Max {(Outstanding loan balance - Value of collateral assets), 0}

Outstanding balance comprises the principal, interest and related fees.

Value of collateral assets is based on the market value. When the market values of collateral assets are not available, values are in accordance with the Company's internal regulation.

➢ *Value of assets with settlement risk in securities trading transactions:*

No.	Time	Value of assets with settlement risk
A. For the sale of securities transactions (seller is the Company or the Company's customers in brokerage activities)		
1	Before the due date for payment	Nil
2	After the due date for payment	Market value of the contract (if the market value is lower than the transaction price)
		Nil (if the market value is higher than the transaction price)
B. For the purchase of securities transactions (buyer is the Company or the Company's customers)		
1	Before the due date for securities transfer	Nil
2	After the due date for securities transfer	Market value of the contract (if the market value is higher than the transaction price)
		Nil (if the market value is lower than the transaction price)

Time for payment/transfer of securities in accordance with regulations on derivative securities (for derivative securities), is T+2 (for listed shares), T+1 (for listed bonds), or T+n (for transactions agreed outside the trading system in n days as agreed by the two parties).

➢ *Settlement risk values of overdue accounts receivable, matured bonds and debt instruments are the underlying amounts including par value plus accrued interest and fees, less actual cash previously received (if any).*

(iii) Deductions from the value of assets with settlement risk

The Company deducts the value of collateral asset received from counterparties or customers from the value of assets with settlement risk when determining the value of assets with settlement risks if the contracts and transactions meet the following criteria:

- The counterparties or customers have collateral assets to secure for their obligations including cash, cash equivalents, valuable papers, transferable money market instruments, listed securities on Vietnam Stock Exchanges and its subsidiaries, Government bonds, or bonds underwritten by the Ministry of Finance;
- The Company has the right to control, manage, use or transfer the collateral assets if the counterparties fail to settle the obligations according to the contractual schedules.

Value of collateral assets deducted from the value of assets with settlement risk is calculated as follows:

Value of collateral assets	=	*Asset quantity*	x	*Asset value per unit*	x	*(1 - Market risk coefficient)*

Asset value is determined in accordance with the requirements of Circular 91 and Circular 102 as described in Note 3(c)(i).

Market risk coefficient is determined in accordance with the requirements of Circular 91 and Circular 102 as disclosed in Note 5(a).

(iv) Settlement risk value increase

Settlement risk values are increased in the following cases:

- Increase by 10% if the value of deposit contracts, certificates of deposit, loans, undue accounts receivable, reverse repurchase agreements, repurchase agreements, total loans to any organisation or individual and group of related organisations and individuals (if any), accounts for more than 10% to 15% of the Company's equity;
- Increase by 20% if the value of deposit contracts, certificates of deposit, loans, undue accounts receivable, reverse repurchase agreements, repurchase agreements, total loans to any organisation or individual and group of related organisations and individuals (if any), accounts for more than 15% to 25% of the Company's equity;
- Increase by 30% if the value of deposit contracts, certificates of deposit, loans, undue accounts receivable, reverse repurchase agreements, repurchase agreements, total loans to any organisation or individual and group of related organisations and individuals (if any), or any individual and its related parties (if any), accounts for over 25% of the Company's equity.

Dividends, coupons, value of privileged rights of securities (if any) or interest receivables from cash and cash equivalents, transferrable instruments and valuable papers are added to the asset values when determining the payment risk value.

(v) Netting off value of assets with settlement risk

The value of assets with settlement risk is netted off if the following conditions are fully satisfied:

- The settlement risk is related to the same counter party;
- The settlement risk arises from the same type of transactions; and
- The netting off is agreed by the parties in writing in advance.

(e) Operational risk value

Operational risk value is the value corresponding to the level of loss which may occur due to a technical or system error, human error during the operations, or shortage of capital arising from expenses, losses from investment activities, or other objective reasons.

The operational risk of the Company is calculated at the higher of 25% of the expenses for calculating operational risk in the latest 12-month period to the reporting date and 20% of its minimum charter capital for business operations in accordance with the law.

Expenses for calculating operational risk include all costs incurred during the period after deducting:

- Depreciation expenses;
- Expense or reversal of allowance for diminution in the value of current financial assets and collaterals;
- Expense or reversal of allowance for diminution in the value of long-term financial assets;
- Expense or reversal of allowance for diminution in the value of accounts receivable;
- Expense or reversal of allowance for diminution in the value of other current assets;
- Expense on downward revaluation differences of financial assets at financial assets at fair value through profit or loss;
- Interest expenses;
- Differences arising from revaluation of outstanding warrants payable;
- Unrealised foreign exchange gain or loss; and
- Financial expenses and other non-cash expenses in the business activities of the Company.

4. Liquid capital

No.	Items	Liquid capital as at 30/6/2026		
		Liquid capital VND	Deductions VND	Additions VND
A.	**Owner's equity**			
1	Owner's equity excluding redeemable preference shares (if any)	10,009,634,510,000		
2	Capital surplus excluding redeemable preference shares (if any)	163,759,790,000		
3	Treasury shares	(743,610,327)		
4	Convertible bond options – equity component	-		
5	Other capital	-		
6	Differences upon asset revaluations at fair value	-		
7	Reserve to supplement share capital	-		
8	Operational risk and financial reserves	24,516,764,528		
9	Other equity funds	1,625,982,305		
10	Realised retained profits (i)	1,751,281,419,057		
11	Allowance for diminution in the value of assets	36,219,473,403		
12	Differences upon fixed asset revaluations	-		
13	Foreign exchange differences	-		
14	Convertible debts			-
15	Deductions or additions relating to investments (ii)		25,137,277,142	10,875,290,534
16	Other capital (if any)	-		
1A	**Total**			**11,972,032,342,358**
B	**Current assets**			
I	**Financial assets**			
1	Cash and cash equivalents			
2	Financial assets at fair value through profit or loss (FVTPL)			
	- Securities with market risks			
	- Securities deducted from liquid capital		-	
3	Held-to-maturity investments (HTM)			
	- Securities with potential market risks			
	- Securities deducted from liquid capital		-	
4	Loans			

MB Securities Joint Stock Company
Notes to Financial Safety Ratio Report as at 30 June 2026
(continued)

No.	Items	Liquid capital as at 30/6/2026		
		Liquid capital VND	Deductions VND	Additions VND
5	Available-for-sale financial assets (AFS)			
	- Securities with potential market risks			
	- Securities deducted from liquid capital		-	
6	Allowance for diminution in the value of financial assets and collaterals			
7	Accounts receivable (Receivables from sales of financial assets, Receivable and accrued dividends, interest from financial assets)			
	- Accounts receivable with remaining terms to maturity of 90 days or less			
	- Accounts receivable with remaining terms to maturity of more than 90 days		91,132,325	
	- Accounts receivable not yet due but the counterparty has become insolvent		-	
8	Undistributed covered warrants			
9	Underlying securities for hedging upon issuance of covered warrants			
10	Receivables from securities services provided			
	- Accounts receivable with remaining terms to maturity of 90 days or less			
	- Accounts receivable with remaining terms to maturity of more than 90 days		-	
	- Accounts receivable not yet due but the counterparty has become insolvent		-	
11	Intra-company receivables			
	- Intra-company receivables with remaining terms to maturity of 90 days or less			
	- Intra-company receivables with remaining terms to maturity of more than 90 days			
	- Accounts receivable not yet due but the counterparty has become insolvent			
12	Receivables on securities transaction errors			
	- Accounts receivable with remaining terms to maturity of 90 days or less			
	- Accounts receivable with remaining terms to maturity of more than 90 days		-	
	- Accounts receivable not yet due but the counterparty has become insolvent		-	

No.	Items	Liquid capital as at 30/6/2026		
		Liquid capital VND	Deductions VND	Additions VND
13	Other receivables			
	- Accounts receivable with remaining terms to maturity of 90 days or less			
	- Accounts receivable with remaining terms to maturity of more than 90 days		552,488,211	
	- Accounts receivable not yet due but the counterparty has become insolvent		-	
14	Allowance for diminution in value of receivables			
II	***Other current assets***			
1	Advances			
	- Advances with remaining terms of 90 days or less			
	- Advances with remaining terms of more than 90 days		50,009,833	
	- Advances not yet due but the counterparty has become insolvent		-	
2	Office supplies, tools and instruments		306,990,886	
3	Short-term prepaid expenses		4,458,963,892	
4	Short-term deposits and collaterals		339,514,440	
5	Deductible value added tax		-	
6	Taxes and others receivable from State Treasury		-	
7	Other current assets		12,278,835,856	
8	Allowance for diminution in the value of other current assets			
1B	**Sub-total**			**18,077,935,443**
C	**Long-term assets**			
I	**Long-term financial assets**			
1	Long-term receivables		-	
2	Investments			
2.1	Held-to-maturity investments (HTM)			
	- Securities with potential market risks			
	- Securities deducted from liquid capital		-	
2.2	Investments in subsidiaries		-	
2.3	Other long-term investments		-	

No.	Items	Liquid capital as at 30/6/2026		
		Liquid capital VND	Deductions VND	Additions VND
II	***Fixed assets***		102,881,077,444	
III	***Investment property***		-	
IV	***Construction in progress***		-	
V	***Other long-term assets***			
1	Long-term deposits and collaterals		2,655,100,617	
2	Long-term prepayments		58,578,370,730	
3	Deferred tax assets		5,877,621,058	
4	Deposits at Payment Support Fund		20,000,000,000	
5	Other long-term assets		-	
VI	***Assets being qualified, subject to adverse opinion or disclaimer of opinion in the audited annual financial statements but not yet included in the deductions***		-	
1C	**Sub-total**			**189,992,169,849**
D	**Deposits**			
1	Deposited amounts			
1.1	Amounts deposited at Payment Support Fund of Vietnam Securities Depository and Clearing Corporation		-	
1.2	Amount deposited at the clearance fund of central counterparties for open position of clearing members		10,201,320,649	
1.3	Deposit of cash and payment guarantee of bank upon issuance of covered warrants		130,370,410,958	
2	Value of collaterals for liabilities with the remaining term exceeding 90 days			
1D	**Sub-total**			**140,571,731,607**
LIQUID CAPITAL = 1A - 1B - 1C - 1D				**11,623,390,505,459**

(i) Realised retained profits

	30/6/2026 VND
Retained profits	1,742,865,478,360
Add: Unrealised loss	8,415,940,697
	1,751,281,419,057

(ii) Additions and deductions relating to investments

Details of deductions and additions relating to investments which were added back/deducted from the liquid capital as at 30 June 2026 are as follows:

	Cost VND	Market value VND	Difference VND
Increases			
Shares	1,852,007	4,528,200	2,676,193
Unlisted certificate of deposit	33,803,735,659	44,676,350,000	10,872,614,341
	33,805,587,666	44,680,878,200	10,875,290,534
Decreases			
Shares	26,211,604,642	1,074,327,500	(25,137,277,142)
	26,211,604,642	1,074,327,500	(25,137,277,142)
	60,017,192,308	45,755,205,700	(14,261,986,608)

5. Risk value

(a) Market risk value

	Investment portfolio as at 30 June 2026	Risk coefficient	Risk exposure (VND)	Risk value (VND)
		(1)	(2)	(3) = (1) x (2)
I.	**Cash and cash equivalents, money market instruments**			
1	Cash (VND) and demand bank deposits	0%	3,499,341,587,087	
2	Cash equivalents	0%		
3	Valuable papers and transferable money market instruments, certificates of deposits	0%	2,131,514,614,046	
II.	**Government bonds**			
4	Zero-coupon Government bonds	0%		
5	Government coupon bonds: Government bonds (including treasury bonds and project bonds previously issued), bonds issued by governments of the OECD countries or bonds guaranteed by the government or central bank of the OECD countries, and bonds issued by IBRD, ADB, IADB, AFDB, EIB and EBRD, municipal bonds	3%	1,272,676,110,000	38,180,283,300
III.	**Listed and unlisted credit institution bonds**			
6	**Listed and unlisted credit institution bonds**			
	Credit institution bonds with remaining terms to maturity of less than 1 year, including convertible bonds	0%		
	Credit institution bonds with remaining terms to maturity of 1 year up to 3 years, including convertible bonds	3%		
	Credit institution bonds with remaining terms to maturity of 3 years up to 5 years, including convertible bonds	5%		
	Credit institution bonds with remaining terms to maturity of more than 5 years, including convertible bonds	10%	660,404,349,274	66,040,434,927

Investment portfolio as at 30 June 2026		Risk coefficient	Risk exposure (VND)	Risk value (VND)
		(1)	(2)	(3) = (1) x (2)
IV.	**Corporate bonds**			
	Listed corporate bonds			
7	Listed bonds with remaining term to maturity of less than 1 year, including convertible bonds	0%		
	Listed bonds with remaining terms to maturity of 1 year up to 3 years, including convertible bonds	5%		
	Listed bonds with remaining terms to maturity of 3 years up to 5 years, including convertible bonds	10%		
	Listed bonds with remaining terms to maturity of more than 5 years, including convertible bonds	15%		
8	**Unlisted corporate bonds**			
	Unlisted bonds issued by listed enterprises with remaining term to maturity of less than 1 year, including convertible bonds	5%	498,583,381,755	24,929,169,088
	Unlisted bonds issued by listed enterprises with remaining terms to maturity of 1 year up to 3 years, including convertible bonds	10%		
	Unlisted bonds issued by listed enterprises with remaining terms to maturity of 3 years up to 5 years, including convertible bonds	20%	2,018,209,117,808	403,641,823,562
	Unlisted bonds issued by listed enterprises with remaining terms to maturity of more than 5 years, including convertible bonds	25%		
	Unlisted bonds issued by other enterprises with remaining term to maturity of less than 1 year, including convertible bonds	15%		
	Unlisted bonds issued by other enterprises with remaining terms to maturity of 1 year up to 3 years, including convertible bonds	20%	841,148,931,481	168,229,786,296
	Unlisted bonds issued by other enterprises with remaining terms to maturity of 3 years up to 5 years, including convertible bonds	30%	360,913,718,186	108,274,115,456
	Unlisted bonds issued by other enterprises with remaining terms to maturity of more than 5 years, including convertible bonds	35%	-	-

Investment portfolio as at 30 June 2026		Risk coefficient	Risk exposure (VND)	Risk value (VND)
		(1)	(2)	(3) = (1) x (2)
	Issuing organizations rated from BBB to below AA by international credit rating agencies (Standard & Poor's, Fitch Ratings, Moody's) or the corresponding rating scale issued by a domestic credit rating agency licensed by the Ministry of Finance			
	Ho Chi Minh City Development Commercial Joint Stock Bank (rated A by Fiin Ratings)	5%	510,290,924,658	25,514,546,233
	Investment and Industrial Development Joint Stock Corporation (rated A by VIS Rating)	5%	498,583,381,755	24,929,169,088
	Vinpearl Joint Stock Company (rated A by Saigon Rating)	5%	2,018,209,117,808	100,910,455,890
8	Issuing organizations rated below BBB or without rating information by international credit rating agencies (Standard & Poor's, Fitch Ratings, Moody's), or assigned an equivalent rating scale by a domestic credit rating agency licensed by the Ministry of Finance			
	Joint Stock Commercial Bank for Investment and Development of Vietnam (rated Ba2 by Moody's rating)	10%	150,113,424,616	15,011,342,462
	Trung Nam Thuan Nam Solar Power Company Limited (no rating information available)	10%	360,913,718,186	36,091,371,819
	Green Land Real Estate Investment and Development Company Limited (no rating information available)	10%	326,055,205,480	32,605,520,548
	Aqua City Company Limited (rated vnBB by Saigon Rating)	10%	515,093,726,001	51,509,372,600

Investment portfolio as at 30 June 2026		Risk coefficient	Risk exposure (VND)	Risk value (VND)
		(1)	(2)	(3) = (1) x (2)
V.	**Shares**			
9	Ordinary shares and preference shares of companies listed on the Stock Exchange	10%	4,727,600	472,760
10	Ordinary shares and preference shares of unlisted public companies registered for UpCom trading	20%	1,074,128,100	214,825,620
11	Ordinary shares and preference shares of public companies which have been registered for depository, but have not been listed or not yet registered for trading; shares of Initial Public Offerings (IPO)	30%		
VI.	**Securities investment fund certificates**			
12	Public funds, public securities investment companies	10%	44,676,350,000	4,467,635,000
13	Member funds	50%		
14	Individual securities investment companies	30%		
VII.	**Securities subject to warning, control, trading restriction, suspension, trading halt, delisting, or trading cancellation**			
15	Securities subject to warning	35%		
16	Securities subject to control	40%		
17	Temporary non-trading and restricted trading securities	60%		
18	Securities subject to trading halt	70%		
19	Securities subject to delisting or trading cancellation	80%	52,809,174	42,247,339
VIII.	**Derivative securities**			
20	Future contracts on share index	8%		
21	Future contracts on government bonds	3%		
IX.	**Other securities**			
22	Shares listed on foreign stock markets within standard indexes	25%		
23	Shares listed on foreign stock markets not within standard indexes	100%		
24	Covered warrants listed on Ho Chi Minh Stock Exchange	8%		
25	Arbitrage transactions	2%		
26	Shares, capital contribution and other securities and other investment assets	80%	47,442,126,518	37,953,701,214

	Investment portfolio as at 30 June 2026	Risk coefficient	Risk exposure (VND)	Risk value (VND)
		(1)	(2)	(3) = (1) x (2)
27	Covered warrants issued by securities companies	8%		
28	Securities generated from hedging of covered warrants issued by the security company (for interest-free covered warrants)	10%		
29	Difference between the value of underlying securities used for hedging and the value of underlying securities necessary for hedging for covered warrants	10%		
X.	**Incremental risk (if any)**			
	Stock	**Risk coefficient**	**Risk exposure (VND)**	**Risk value (VND)**
	VINPEARL Bond	20%	504,552,279,452	100,910,455,890
TOTAL MARKET RISK				**1,239,456,729,092**

(b) Settlement risk value

	30/6/2026 VND
Settlement risk before due date (i)	461,811,728,705
Overdue settlement risk (ii)	8,109,042,475
Risk from other advances, contracts and transactions (iii)	12,012,286
Incremental risk (iv)	10,235,569,741
Total settlement risk	480,168,353,207

(i) Settlement risk before due date

Type of transaction		Risk value VND						Total risk value VND
		(1)	(2)	(3)	(4)	(5)	(6)	
	Settlement risk coefficient	**0%**	**0.8%**	**3.2%**	**4.8%**	**6%**	**8%**	
1.	Term deposits, certificates of deposit, unsecured loans, receivables from securities trading activities and other items with settlement risk		1,262,281,472			458,105,037,085	2,444,410,148	461,811,728,705
2.	Financial assets lending/Other arrangements with similar nature							
3.	Financial assets borrowings/Other arrangements with similar nature							
4.	Reverse repurchases agreements/Other arrangements with similar nature							
5.	Repurchase agreements/Other arrangements with similar nature							
TOTAL RISK BEFORE DUE DATE								**461,811,728,705**

Details of settlement risk coefficient by counterparties are as follows:

No.	Counterparties to make payments to the Company
(1)	Government, issuing organisations guaranteed by the Government, governments and central banks of OECD countries, people's committees of provinces and cities under central authority
(2)	Stock Exchanges, Vietnam Securities Depository and Clearing Corporation
(3)	Credit institutions, financial institutions, and securities companies established in the OECD countries and with a credit rating satisfying the internal rules of the Company
(4)	Credit institutions, financial institutions, and securities companies established outside the OECD; or established in OECD countries but with a credit rating not satisfying the internal rules of the Company
(5)	Credit institutions, financial institutions, securities business organisations, securities investment funds and securities investment companies established and operating in Vietnam
(6)	Other organisations and individuals.

(ii) Overdue settlement risk

Overdue status		Risk coefficient (%)	Risk exposure VND	Risk value VND
1.	0 - 15 days after the due date for payment/transfer of securities	16	265,468	42,475
2.	16 - 30 days after the due date for payment/transfer of securities	32		
3.	31 - 60 days after the due date for payment/transfer of securities	48		
4.	More than 60 days after the due date for payment/transfer of securities	100	8,109,000,000	8,109,000,000
TOTAL OVERDUE SETTLEMENT RISK				**8,109,042,475**

(iii) Risk from other advances, contracts and transactions

Details by counterparty		Risk coefficient (%)	Risk exposure VND	Risk value VND
1.	Contracts, transactions and capital utilisation amounts other than those transactions and contracts specified in Points a, b, c, d, đ, e and g, Clause 1, Article 10 of Circular 91; repurchase and resale agreements of securities or similar agreements, except those prescribed under Points c and d, Clause 1, Article 10 of Circular 91; Receivables from debt sales and purchases with counterparties other than Vietnam Asset Management Company (VAMC), Vietnam Debt and Asset Trading Corporation (DATC).;			
	- Deposit agreements or agreements for purchasing real estate, and economic agreements of similar nature	150		
	- Loans or receivables from customers not falling under Points đ, g Clause 1, Article 10 of Circular 91	150		
	- Other contracts or transactions	100		
	- Advances:			
	+ accounting for 0% to 2% of equity at the calculation date	8	150,153,569	12,012,286
	+ accounting for more than 2% to under 5% of equity	50		
	+ accounting for 5% or more of equity	100		
TOTAL RISK FROM OTHER CONTRACTS AND TRANSACTIONS				12,012,286

iv) Incremental risk

Details by counterparty		Risk coefficient (%)	Risk exposure VND	Risk value VND
1.	Military Commercial Joint Stock Bank	10	102,355,697,410	10,235,569,741
TOTAL INCREMENTAL RISK				**10,235,569,741**

(c) Operational risk value

No.	Items	Period from 1/7/2025 to 30/6/2026 VND
I.	**Total operating expenses in 12 months**	2,855,063,608,963
II.	**Deductions from total operating expenses**	1,121,433,954,352
	1. Depreciation expenses	52,983,689,298
	2. Reversal of allowance for diminution in the value of financial assets and collaterals	(28,899,098,377)
	3. Expense or reversal of allowance for diminution in the value of long-term financial assets	-
	4. Reversal of allowance for diminution in the value of receivables	2,522,006,589
	5. Expense or reversal of allowance for diminution in the value of other current assets	-
	6. Downward revaluation differences of financial assets at financial assets at fair value through profit or loss	(3,724,581,990)
	7. Interest expenses	1,099,419,996,942
	8. Revaluation differences of payables on warrants in circulation	(868,135,727)
	9. Unrealised foreign exchange expense or income	77,617
	10. Financial expenses and other non-cash expenses in the Company's business operations.	-
III.	**Total operating expenses after deductions (III = I - II)**	1,733,629,654,611
IV.	25% of total operating expenses after deductions (IV = 25% III)	433,407,413,653
V.	20% of the minimum charter capital for business operations of the securities business organisations	180,000,000,000
TOTAL OPERATIONAL RISK (Max {IV, V})		**433,407,413,653**

27 July 2026

Chief Accountant	Head of Compliance Control Department	Chairman of the Board of Directors
Nguyen Van Hoc	Luu Trung Huong	Phan Phuong Anh

CÔNG TY CỔ PHẦN CHỨNG KHOÁN MB

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