FINANCIAL STATEMENTS

FOR THE FISCAL YEAR ENDED 31 DECEMBER 2025

THANHCONG SECURITIES COMPANY

CÔNG TY CỔ PHẦN CHỨNG KHOÁN THÀNH CÔNG

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STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Thanhcong Securities Company (hereinafter referred to as "the Company") presents this statement together with the Financial Statements for the fiscal year ended 31 December 2025.

Business highlights

Thanhcong Securities Company was established and has been operating under:

- The Establishment and Operation License No. 81/UBCK-GP dated 31 January 2008 and the amended License No. 36/GPĐC-UBCK dated 02 July 2025, issued by the State Securities Commission of Vietnam.
- The Business Registration Certificate No. 0305477911, initially registered on 31 January 2008 and 4th amended on 21 August 2025, issued by Ho Chi Minh City Department of Finance.

During its course of operations, the Company has been granted the amended Licenses by the State Securities Commission of Vietnam and Ho Chi Minh City Department of Finance, regarding the changes in Company's name, head office's address, legal representative, charter capital, etc.

Head office as in the Establishment and Operation License:

- Address : 2nd Floor, No. 6 Ho Tung Mau Street, Saigon Ward, Ho Chi Minh City
- Tel. : +84 (028) 3827 0527
- Fax : +84 (028) 3821 8010

The Company's principal business activity is to provide services of securities brokerage, securities investment consultancy, proprietary trading, and securities issuance guarantee.

Board of Directors, Supervisory Board, and Board of Management

The Company's Board of Directors, the Supervisory Board, and the Board of Management during the year and as at the date of this statement include:

The Board of Directors

Full name	Position	Appointing/resigning/reappointing date
Mr. Nguyen Khanh Linh	Chairman	Reappointed on 08 June 2023
Mr. Nguyen Dong Hai	Vice Chairman	Reappointed on 08 June 2023
Mr. Nguyen Quoc Viet	Vice Chairman	Reappointed on 08 June 2023
Mr. Tran Bao Toan	Member	Appointed on 17 April 2025
Mr. Nguyen Duc Hieu	Member	Resigned on 17 April 2025
Mr. Dinh Tran Lac Thien	Independent Member	Appointed on 17 April 2025
Mr. Phan Minh Trung	Independent Member	Resigned on 17 April 2025

The Supervisory Board

Full name	Position	Appointing date
Ms. Tran Thi Nhan	Head of the Board	Appointed on 08 June 2023
Ms. Truong Thi Hong Nhan	Member	Appointed on 08 June 2023
Mr. Nguyen Trung Hieu	Member	Appointed on 08 June 2023

The Board of Management

Full name	Position	Appointing/reappointing date
Mr. Nguyen Duc Hieu	General Director	Reappointed on 20 December 2024
Mr. Trinh Tan Luc	Deputy General Director	Appointed on 03 February 2020
Ms. Pham Viet Lan Anh	Chief Financial Officer	Appointed on 30 May 2023
Ms. Nguyen Thi Phuong Thao	Chief Accountant	Appointed on 01 June 2022

Legal Representatives

The Company's legal representatives during the year and as at the date of this statement are as follows:

Full name	Position	Reappointing date
Mr. Nguyen Khanh Linh	Chairman	Reappointed on 02 July 2025
Mr. Nguyen Duc Hieu	General Director	Appointed on 02 July 2025

Auditors

A&C Auditing and Consulting Co., Ltd. has been appointed to perform the audit on the Company's Financial Statements for the fiscal year ended 31 December 2025.

Responsibilities of the Board of Management

The Board of Management is responsible for the preparation of the Financial Statements to give a true and fair view of on the financial position, the financial performance, the cash flows and the changes in owner's equity of the Company during the year. In order to prepare and present these Financial Statements, the Board of Management must:

- select appropriate accounting policies and apply them consistently;
- make judgments and estimates reasonably and prudently;
- state clearly whether the Accounting Standards applied to the Company are followed or not, and all the material differences from these standards are disclosed and explained in the Financial Statements;
- prepare the Financial Statements of the Company on the going-concern basis, except for the cases that the going-concern assumption is considered inappropriate;
- design and implement effectively the internal control system to minimize the risks of material misstatements due to frauds or errors in the preparation and presentation of the Financial Statements.

The Board of Management hereby ensures that all the proper accounting books of the Company have been fully recorded and can fairly reflect the financial position of the Company at any time, and that all the accounting books have been prepared in compliance with the applicable Accounting System. The Board of Management is also responsible for managing the Company's assets and consequently has taken appropriate measures to prevent and detect frauds and other irregularities.

The Board of Management hereby commits to the compliance with the aforementioned requirements in preparation and presentation of the Financial Statements.

Approval of the Financial Statements

The Board of Management hereby approves the accompanying Financial Statements, which give a true and fair view of the financial position as at 31 December 2025 of the Company, its financial performance, its cash flows and its changes in owner's equity for the fiscal year then ended, in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, Circulars providing accounting guidance applicable to securities companies and relevant statutory requirements on the preparation and presentation of the Financial Statements.

For and on behalf of the Board of Management,

CÔNG TY CỔ PHẦN CHỨNG KHOÁN THÀNH CÔNG

Nguyen Duc Hieu
General Director

Date: 31 March 2026

A&C AUDITING AND CONSULTING CO., LTD.

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No. 1.0868/26/TC-AC

INDEPENDENT AUDITOR'S REPORT

To: THE SHAREHOLDERS, THE BOARD OF DIRECTORS, AND THE BOARD OF MANAGEMENT
THANHCONG SECURITIES COMPANY

We have audited the accompanying Financial Statements of Thanhcong Securities Company (hereinafter referred to as "the Company"), which were prepared 31 March 2026 (from page 06 to page 48), including the Statement of Financial Position as at 31 December 2025, the Income Statement, the Cash Flow Statement and the Statement of changes in owner's equity for the fiscal year then ended and the Notes to the Financial Statements.

Responsibility of the Board of Management
The Company's Board of Management is responsible for the preparation, true and fair presentation of the Financial Statements in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, Circulars providing accounting guidance applicable to securities companies and relevant statutory requirements on the preparation and presentation of the Financial Statements; and responsible for the internal control as the Board of Management determines necessary to enable the preparation and presentation of the Financial Statements to be free from material misstatement due to fraud or error.

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

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

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

Opinion of Auditors
In our opinion, the Separate Financial Statements give a true and fair view, in all material respects, of the separate financial position as at 31 December 2025 of Thanhcong Securities Company, its separate financial performance, its separate cash flows and its changes in owner's equity for the fiscal year then ended, in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, Circulars providing accounting guidance applicable to securities companies and relevant statutory requirements on the preparation and presentation of the Separate Financial Statements.

For and on behalf of
A&C Auditing and Consulting Co., Ltd.

M.S.D.N: 0300449815 - C.T.T.N.H.H. CÔNG TY TNHH KIỂM TOÁN VÀ TƯ VẤN A&C P. TÂN SƠN HÒA - TP. HỒ CHÍ MINH

Tran Thi Thuy Quyen
Partner
Audit Practice Registration Certificate No. 1539-2023-008-1
Authorized Signatory

Le Huu Tu
Auditor
Audit Practice Registration Certificate No. 5940-2023-008-1

Ho Chi Minh City, 31 March 2026

STATEMENT OF FINANCIAL POSITION
As at 31 December 2025

Unit: VND

	ITEMS	Code	Note	Ending balance	Beginning balance
	ASSETS				
A.	**CURRENT ASSETS**	**100**		**2.579.403.322.870**	**1.838.785.768.128**
I.	**Financial assets**	**110**		**2.575.835.505.734**	**1.834.175.789.672**
1.	Cash and cash equivalents	111	VI.1	158.554.306.248	186.636.557.215
1.1.	*Cash*	*111.1*		*3.515.265.152*	*8.636.557.215*
1.2.	*Cash equivalents*	*111.2*		*155.039.041.096*	*178.000.000.000*
2.	Financial assets at fair value through profit and loss (FVTPL)	112	VI.3a, e	-	-
3.	Held-to-maturity investments (HTM)	113	VI.3c	1.031.600.000.000	444.996.110.553
4.	Loans	114	VI.3d	815.365.194.522	707.444.350.402
5.	Available-for-sale financial assets (AFS)	115	VI.3b, e	528.999.782.500	420.869.308.000
6.	Receivables	117		35.936.029.345	13.167.466.557
6.1.	*Receivables from disposal of financial assets*	*117.1*	*VI.4*	*13.040.560.000*	-
6.2.	*Receivables and accruals from dividends and interest on financial assets*	*117.2*	*VI.4*	*22.895.469.345*	*13.167.466.557*
6.2.1.	*Receivables from due dividends and interest*	*117.3*		*10.080.684.515*	*9.574.486.737*
6.2.2.	*Accruals for undue dividends and interest*	*117.4*		*12.814.784.830*	*3.592.979.820*
7.	Prepayments to suppliers	118	VI.4	1.031.234.400	154.000.000
8.	Receivables from services provided by the Company	119	VI.4	209.724.751	409.476.736
9.	Other receivables	122	VI.4	5.970.589.251	62.329.875.492
10.	Provisions for impairment of receivables	129	VI.4	(1.831.355.283)	(1.831.355.283)
II.	**Other current assets**	**130**		**3.567.817.136**	**4.609.978.456**
1.	Advances	131		29.841.686	49.534.494
2.	Short-term prepaid expenses	133	VI.5a	3.537.975.450	4.560.443.962
B.	**NON-CURRENT ASSETS**	**200**		**328.041.664.774**	**285.213.138.662**
I.	**Non-current financial assets**	**210**		**285.012.095.048**	**244.284.570.272**
1.	Investments	212		290.678.050.000	290.678.050.000
1.1.	*Investments in subsidiaries*	*212.2*	*VI.3f*	*249.000.000.000*	*249.000.000.000*
1.2.	*Other long-term investments*	*212.4*	*VI.3g*	*41.678.050.000*	*41.678.050.000*
2.	Provisions for impairment of non-current financial assets	213	VI.3f, h	(5.665.954.952)	(46.393.479.728)
II.	**Fixed assets**	**220**		**18.153.234.787**	**13.541.938.447**
1.	Tangible fixed assets	221	VI.6	5.614.527.395	4.928.332.662
	- Historical cost	*222*		*24.635.321.517*	*21.584.981.517*
	- Accumulated depreciation	*223a*		*(19.020.794.122)*	*(16.656.648.855)*
2.	Intangible fixed assets	227	VI.7	12.538.707.392	8.613.605.785
	- Initial cost	*228*		*44.774.324.894*	*37.014.724.894*
	- Accumulated amortization	*229a*		*(32.235.617.502)*	*(28.401.119.109)*
III.	**Construction-in-progress**	**240**	**VI.8**	-	**4.530.000.000**
IV.	**Other non-current assets**	**250**		**24.876.334.939**	**22.856.629.943**
1.	Long-term pledges, collateral, deposits	251	VI.9	1.142.900.000	1.163.300.000
2.	Long-term prepaid expenses	252	VI.5b	1.644.501.093	1.898.217.858

	ITEMS	Code	Note	Ending balance	Beginning balance
3.	Deposits to the Settlement Assistance Fund	254	VI.10	12.066.996.919	9.793.188.642
4.	Other non-current assets	255	VI.11	10.021.936.927	10.001.923.443
TOTAL ASSETS		**270**		**2.907.444.987.644**	**2.123.998.906.790**
C.	**LIABILITIES**	**300**		**1.599.403.085.939**	**955.666.778.287**
I.	**Current liabilities**	**310**		**1.597.924.595.942**	**954.188.288.290**
1.	Short-term borrowings and financial leases	311		1.580.000.000.000	491.500.000.000
1.1.	*Short-term borrowings*	*312*	*VI.12*	*1.580.000.000.000*	*491.500.000.000*
2.	Short-term bond issuance	316	VI.13	-	399.559.750.001
3.	Payables for securities trading activities	318		3.290.320.647	603.076.418
4.	Short-term trade payables	320	VI.14	4.166.944.589	36.122.312.239
5.	Taxes and other obligations to the State Budget	322	VI.15	1.464.069.277	9.519.074.729
6.	Payables to employees	323		22.482.449	1.687.188.458
7.	Short-term accrued expenses	325	VI.16	8.719.917.483	14.876.416.916
8.	Other short-term payables	329		260.861.497	320.469.529
II.	**Non-current liabilities**	**340**		**1.478.489.997**	**1.478.489.997**
1.	Deferred income tax liability	356	VI.17	1.478.489.997	1.478.489.997
D.	**OWNER'S EQUITY**	**400**		**1.308.041.901.705**	**1.168.332.128.503**
I.	**Owner's equity**	**410**		**1.308.041.901.705**	**1.168.332.128.503**
1.	Owner's capital	411		1.156.126.290.000	1.156.126.290.000
1.1.	*Contributed capital*	*411.1*	*VI.18*	*1.156.209.640.000*	*1.156.209.640.000*
a	*Ordinary shares carrying voting rights*	*411.1a*		*1.156.209.640.000*	*1.156.209.640.000*
1.2	*Share premiums*	*411.2*	*VI.18*	*(83.350.000)*	*(83.350.000)*
2.	Differences on asset revaluation at the fair value	412		(473.435.965)	(147.259.799.227)
3.	Retained earnings	417		152.389.047.670	159.465.637.730
3.1.	*Realized profit after tax*	*417.1*		*145.007.297.690*	*152.083.887.750*
3.2.	*Unrealized profit after tax*	*417.2*		*7.381.749.980*	*7.381.749.980*
TOTAL LIABILITIES AND OWNER'S EQUITY		**440**		**2.907.444.987.644**	**2.123.998.906.790**

OFF-STATEMENT OF FINANCIAL POSITION ITEMS
As at 31 December 2025

Unit: VND

	ITEMS	Code	Note	Ending balance	Beginning balance
A.	**ASSETS OF THE COMPANY AND ASSETS IN TRUST**				
1.	Treated doubtful debts	004		33.363.940.829	33.363.940.829
2.	Outstanding shares	006		115.620.964	115.620.964
3.	Financial assets listed/registered to Viet Nam Securities Depository and Clearing Corporation (VSDC) of the Company	008		22.676.000.000	85.329.580.000
4.	Financial assets custodied at VSDC but not yet traded of the Company	009		10.000.000	10.000.000
B.	**ASSETS OF AND LIABILITIES TO INVESTORS**				
1.	Financial assets listed/registered to VSDC of the investors	021	VII.1	2.404.219.510.000	2.207.779.830.000
a.	*Unrestricted financial assets*	*021.1*		*2.253.488.020.000*	*1.944.040.450.000*
b.	*Restricted financial assets*	*021.2*		*7.005.320.000*	*3.845.240.000*
c.	*Mortgaged financial assets*	*021.3*		-	*54.480.000.000*
d.	*Blocked or temporarily held financial assets*	*021.4*		*102.733.570.000*	*111.690.200.000*
e.	*Financial assets awaiting settlement*	*021.5*		*40.992.600.000*	*93.723.940.000*
2.	Financial assets custodied at VSDC but not yet traded of the investors	022		15.541.290.000	9.993.630.000
a.	*Financial assets custodied at VSDC but not yet traded, unrestricted from transfer*	*022.1*		*1.760.130.000*	*1.760.130.000*
b.	*Financial assets custodied at VSDC but not yet traded, restricted from transfer*	*022.2*		*13.781.160.000*	*8.233.500.000*
3.	Financial assets awaiting settlement of the investors	023		30.367.860.000	38.125.890.000
4.	Financial assets to be entitled to rights of the investors	025		-	70.250.000
5.	Investors' deposits	026	VII.2	128.115.327.915	120.926.934.731
5.1.	*Investors' deposits for securities trading activities managed by the Company*	*027*		*68.443.987.580*	*66.340.180.896*
	Investors' deposits at VSDC	*027.1*		*1.043.398.289*	*159.067.000*
5.2.	*Customers' collective deposits for securities transactions*	*028*		*59.670.230.400*	*54.585.643.900*
5.3.	*Deposits of securities issuers*	*030*		*1.109.935*	*1.109.935*
6.	Payables to the investors relating to their deposits for securities trading activities managed by the Company	031	VII.3	68.443.987.580	66.340.180.896
6.1.	*Payables to local investors relating to their deposits for securities trading activities managed by the Company*	*031.1*		*66.965.625.255*	*66.220.704.739*
6.2.	*Payables to overseas investors relating to their deposits for securities trading activities managed by the Company*	*031.2*		*1.478.362.325*	*119.476.157*
7.	Dividends, principal and bond interest payable	035	VII.3	1.109.935	1.109.935

Ho Chi Minh City, 31 March 2026

Do Thi Thanh Hoa	Nguyen Thi Phuong Thao	Nguyen Duc Hieu
Preparer	**Chief Accountant**	**General Director**

This statement should be read in conjunction with the Notes to the Financial Statements

INCOME STATEMENT
For the fiscal year ended 31 December 2025

Unit: VND

	ITEMS	Code	Note	Current year	Previous year
I.	**OPERATING INCOME**				
1.1.	Gains from financial assets at fair value through profit or loss (FVTPL)	01		134.460.322.938	33.910.466.415
a.	*Gains from disposals of FVTPL financial assets*	*01.1*	*VIII.1*	*134.460.322.938*	*33.910.466.415*
b.	*Gains from revaluation of FVTPL financial assets*	*01.2*	*VIII.2*	-	-
1.2.	Interest from HTM investments	02	VIII.3	49.392.099.554	13.818.793.714
1.3.	Interest income from loans and receivables	03	VIII.3	88.666.196.423	84.147.313.607
1.4.	Interest from AFS financial assets	04	VIII.3	8.082.520.000	11.857.160.400
1.5.	Brokerage service income	06	VIII.4	34.889.703.808	30.270.832.257
1.6.	Income from securities investment consultancy	08	VIII.4	120.000.000	152.019.022
1.7.	Depository service income	09	VIII.4	761.901.507	966.584.190
1.8.	Financial consultancy service income	10	VIII.4	-	20.000.000
1.9.	Other operating income	11	VIII.4	652.382.746	459.686.856
Total operating income		**20**		**317.025.126.976**	**175.602.856.461**
II.	**OPERATING EXPENSES**				
2.1.	Losses from financial assets at fair value through profit or loss (FVTPL)	21		151.306.373.072	26.061.949.340
a.	*Losses from disposals of FVTPL financial assets*	*21.1*	*VIII.1*	*151.306.373.072*	*26.061.949.340*
b.	*Losses from revaluation of FVTPL financial assets*	*21.2*	*VIII.2*	-	-
2.2.	Losses and recognition of fair value changes on AFS financial assets upon reclassification	23	VIII.5	9.059.818.338	-
2.3.	Provisions for diminution in value and impairment of financial assets and doubtful receivables, and borrowing costs of loans	24		42.419.424.144	679.503.228
2.4.	Proprietary trading expenses	26		27.613.787.433	6.819.405.799
2.5.	Brokerage expenses	27	VIII.6	37.693.478.211	31.114.203.068
2.6.	Depository service expenses	30		906.148.201	975.370.344
2.7.	Other service expenses	32		-	(734.310.000)
Total operating expenses		**40**		**268.999.029.399**	**64.916.121.779**
III.	**FINANCIAL INCOME**				
3.1.	Dividend income and interest income from demand	42		907.468.832	900.378.922
3.2.	Other investment income	44	VIII.7	-	470.120.000
Total financial income		**50**		**907.468.832**	**1.370.498.922**
IV.	**FINANCIAL EXPENSES**				
4.1.	Interest expenses	52	VIII.8	56.436.526.058	44.247.443.674
4.2.	Provisions for diminution in value of long-term financial investments	54	VIII.8	(40.727.524.776)	(25.227.803.618)
4.3.	Other financial expenses	55	VIII.8	440.249.999	406.750.001
Total financial expenses		**60**		**16.149.251.281**	**19.426.390.057**

	ITEMS	Code	Note	Current year	Previous year
V.	**GENERAL AND ADMINISTRATION EXPENSES**	**62**	**VIII.9**	**37.230.844.060**	**38.950.591.022**
VI.	**OPERATING RESULTS**	**70**		**(4.446.528.932)**	**53.680.252.525**
VII.	**OTHER INCOME AND EXPENSES**				
7.1.	Other income	71		201.545	287.845
7.2.	Other expenses	72	VIII.10	2.567.604.961	569.967.400
Total other income		**80**		**(2.567.403.416)**	**(569.679.555)**
VIII.	**TOTAL ACCOUNTING PROFIT/(LOSS) BEFORE TAX**	**90**		**(7.013.932.348)**	**53.110.572.970**
8.1.	Realized profit/(loss)	91		(7.013.932.348)	53.110.572.970
8.2	Unrealized profit	92		-	
IX.	**CORPORATE INCOME TAX**	**100**		**-**	**8.047.784.185**
9.1.	Current corporate income tax	100.1	VI.15	-	8.047.784.185
X.	**ACCOUNTING PROFIT/(LOSS) AFTER TAX**	**200**		**(7.013.932.348)**	**45.062.788.785**
XI.	**OTHER COMPREHENSIVE PROFIT/(LOSS) AFTER TAX**	**300**		**146.786.363.262**	**(133.782.337.464)**
11.1.	Gain/(loss) from revaluation of AFS financial assets	301		146.786.363.262	(133.782.337.464)
TOTAL COMPREHENSIVE INCOME		**400**		**146.786.363.262**	**(133.782.337.464)**
XII.	**NET EARNINGS PER COMMON SHARE**	**500**			
12.1.	Basic earnings per share (VND/1 share)	501	VIII.11		

Ho Chi Minh City, 31 March 2026

Do Thi Thanh Hoa	Nguyen Thi Phuong Thao	Nguyen Duc Hieu
Preparer	**Chief Accountant**	**General Director**

CASH FLOW STATEMENT

(Indirect method)

For the fiscal year ended 31 December 2025

Unit: VND

	ITEMS	Code	Note	Current year	Previous year
I.	**Cash flows from operating activities**				
1.	***Profit/(loss) before tax***	***01***		***(7.013.932.348)***	***53.110.572.970***
2.	***Adjustments:***	***02***		***56.102.744.307***	***34.749.631.161***
-	Depreciation/(amortization) of fixed assets	03	VI.6, 7	6.198.643.660	5.046.157.972
-	Provisions and allowances	04	VI.4	-	(2.902.954.717)
-	Interest expenses	06		98.855.950.202	47.095.591.619
-	Profit/(loss) from investing activities	07	VI.13 VIII.3, 4, 7, 8	(36.137.064.725)	(10.896.183.893)
-	Accruals for interest	08	VIII.3	(12.814.784.830)	(3.592.979.820)
-	Other adjustments	09		-	-
3.	***Add non-cash expenses***	***10***		***(31.667.706.438)***	***(25.227.803.618)***
	Losses and recognition of fair value changes on AFS financial assets upon reclassification	14		9.059.818.338	
-	Provisions for diminution in value of long-term financial investments	16	VI.3h	(40.727.524.776)	(25.227.803.618)
5.	***Operating profit/(loss) before changes of working capital***	***30***		***(764.300.731.212)***	***(575.331.143.275)***
-	Increase/(decrease) of HTM investments	32		(586.603.889.447)	(439.996.110.553)
-	Increase/(decrease) of loans	33		(107.920.844.120)	38.541.130.429
-	Increase/(decrease) of AFS financial assets	34		29.596.070.424	(118.420.960.364)
-	(-) Increase, (+) decrease of receivables from disposal of financial assets	35		(13.040.560.000)	2.722.537.500
-	(-) Increase, (+) decrease of receivables and accruals from dividends and interest on financial assets	36		3.086.782.042	3.350.434.913
-	(-) Increase, (+) decrease of receivables for services provided by the Company	37		199.751.985	2.364.297.020
-	(-) Increase, (+) decrease of other receivables	39		56.359.286.241	(26.567.723.240)
-	Increase/(decrease) of other assets	40		(3.130.963.353)	(1.340.862.498)
-	Increase/(decrease) of accrued expenses (excluding interest expenses)	41		2.794.923.053	(1.859.293.817)
-	Increase/(decrease) of prepaid expenses	42		1.276.185.277	(2.310.087.625)
-	(-) Corporate income tax paid	43		(8.110.441.897)	(9.033.657.039)
-	(-) Interest paid	44		(107.807.372.688)	(34.586.231.169)
-	Increase/(decrease) of trade payables	45		(31.955.367.650)	11.106.794.739
-	Increase/(decrease) of taxes and other obligations to the State Budget (excluding corporate income tax paid)	47		(7.221.267)	382.687.826
-	Increase/(decrease) of payables to employees	48		(1.664.706.009)	1.522.708.587
-	Increase/(decrease) of other payables	50		2.627.636.197	(1.206.807.984)
Net cash flows from operating activities		**60**		**(746.879.625.691)**	**(512.698.742.762)**

ITEMS	Code	Note	Current year	Previous year
II. Cash flows from investing activities				
1. Purchases and construction of fixed assets, investment properties and other assets	61	VI.6, 7, 8	(6.279.940.000)	(6.796.882.900)
2. Investments in subsidiaries, associates, joint ventures and other investments	64	VI.3g	-	6.990.620.000
3. Dividends, profits received from long-term financial investments	65	VIII.3	36.577.314.724	10.225.813.894
Net cash flows from investing activities	**70**		**30.297.374.724**	**10.419.550.994**
III. Cash flows from financing activities				
1. Borrowing principal	73		4.369.342.767.703	2.084.390.300.000
1.1. Other borrowings	*73.2*	*VI.12, 13*	*4.369.342.767.703*	*2.084.390.300.000*
2. Repayment for borrowing principal	74		(3.680.842.767.703)	(1.692.890.300.000)
2.1. Repayment for other borrowing principal	*74.3*	*VI.12, 13*	*(3.680.842.767.703)*	*(1.692.890.300.000)*
Net cash flows from financing activities	**80**		**688.500.000.000**	**391.500.000.000**
IV. Net cash flows during the year	**90**		**(28.082.250.967)**	**(110.779.191.768)**
V. Beginning cash and cash equivalents	**101**	**VI.1**	**186.636.557.215**	**297.415.748.983**
- Cash	101.1		8.636.557.215	1.921.624.322
- Cash equivalents	101.2		178.000.000.000	295.494.124.661
VI. Ending cash and cash equivalents	**103**	**VI.1**	**158.554.306.248**	**186.636.557.215**
- Cash	103.1		3.515.265.152	8.636.557.215
- Cash equivalents	103.2		155.039.041.096	178.000.000.000

CASH FLOWS OF BROKERAGE AND TRUST ACTIVITIES OF THE INVESTORS

ITEMS	Code	Note	Current year	Previous year
I. Cash flows of brokerage and trust activities of customers				
1. Cash receipts from disposal of brokerage securities of customers	01		13.585.442.853.620	12.923.387.327.219
2. Cash payments for acquisition of brokerage securities of customers	02		(13.785.828.699.670)	(12.098.139.058.719)
3. Cash receipts for settlement of customers' securities transactions	07		340.908.263.058	(698.393.956.741)
Investors' deposits at VSDC	07.1		884.331.289	159.067.000
4. Cash payments for custody fees of customers	11		(134.218.355.113)	(137.609.599.414)
5. Cash receipts from securities issuers	14		75.214.348.634	40.494.891.355
6. Cash payments to securities issuers	15		(75.214.348.634)	(40.494.891.355)
Increase of net cash flows during the year	**20**		**7.188.393.184**	**(10.596.220.655)**

	ITEMS	Code	Note	Current year	Previous year
II.	**Customers' beginning cash and cash equivalents**	**30**	**VII.2**	**120.926.934.731**	**131.523.155.386**
	Beginning cash in banks:	31		120.926.934.731	131.523.155.386
-	Investors' deposits managed by the Company for securities trading activities	32		66.340.180.896	66.027.442.951
-	Customers' collective deposits for securities transactions	33		54.585.643.900	65.494.602.500
-	Deposits of securities issuers	35		1.109.935	1.109.935
III.	**Customers' ending cash and cash equivalents**	**40**	**VII.2**	**128.115.327.915**	**120.926.934.731**
-	Ending cash in banks:	41		128.115.327.915	120.926.934.731
-	Investors' deposits managed by the Company for securities trading activities	42		68.443.987.580	66.340.180.896
-	Customers' collective deposits for securities trading activities	43		59.670.230.400	54.585.643.900
-	Deposits of securities issuers	45		1.109.935	1.109.935

Ho Chi Minh City, 31 March 2026

Do Thi Thanh Hoa	Nguyen Thi Phuong Thao	Nguyen Duc Hieu
Preparer	**Chief Accountant**	**General Director**

STATEMENT OF CHANGES IN OWNER'S EQUITY
For the fiscal year ended 31 December 2025

Unit: VND

ITEMS	Note	Beginning balance		Changes during the year				Ending balance	
				2024		2025			
		2024	2025	Increase	Decrease	Increase	Decrease	2024	2025
I. Changes in owner's equity									
1. Owner's capital	VI.17	1.009.716.470.000	1.156.126.290.000	146.409.820.000	-	-	-	1.156.126.290.000	1.156.126.290.000
1.1 Ordinary shares carrying voting rights		1.009.799.820.000	1.156.209.640.000	146.409.820.000	-	-	-	1.156.209.640.000	1.156.209.640.000
1.2 Share premiums		(83.350.000)	(83.350.000)	-	-	-	-	(83.350.000)	(83.350.000)
2. Differences on asset revaluation at the fair value		(13.477.461.763)	(147.259.799.227)	62.425.084.086	196.207.421.550	239.206.213.657	92.419.850.395	(147.259.799.227)	(473.435.965)
3. Retained earnings		260.812.668.945	159.465.637.730	49.559.894.080	150.906.925.295	107.373.863.542	114.450.453.602	159.465.637.730	152.389.047.670
3.1 Realized profit after tax (i)		*253.430.918.965*	*152.083.887.750*	*49.559.894.080*	*150.906.925.295*	*107.373.863.542*	*114.450.453.602*	152.083.887.750	145.007.297.690
3.2 Unrealized profit after tax		*7.381.749.980*	*7.381.749.980*	-	-	-	-	7.381.749.980	7.381.749.980
Total		**1.257.051.677.182**	**1.168.332.128.503**	**258.394.798.166**	**347.114.346.845**	**346.580.077.199**	**206.870.303.997**	**1.168.332.128.503**	**1.308.041.901.705**
II. Other comprehensive income									
1. Gain/(loss) from revaluation of AFS financial assets	VI.3e	(13.477.461.763)	(147.259.799.227)	62.425.084.086	196.207.421.550	239.206.213.657	92.419.850.395	(147.259.799.227)	(473.435.965)
Total		**(13.477.461.763)**	**(147.259.799.227)**	**62.425.084.086**	**196.207.421.550**	**239.206.213.657**	**92.419.850.395**	**(147.259.799.227)**	**(473.435.965)**

(i) The corporate income tax collected in arrears in previous years have been deducted from the current year's retained earnings for an amount of VND 62.657.712 (see Note No. VI.15).

Ho Chi Minh City, 31 March 2026

Do Thi Thanh Hoa	Nguyen Thi Phuong Thao	Nguyen Duc Hieu
Preparer	**Chief Accountant**	**General Director**

This statement should be read in conjunction with the Notes to the Financial Statements

NOTES TO THE FINANCIAL STATEMENTS
For the fiscal year ended 31 December 2025

I. GENERAL INFORMATION

1. Establishment and Operation License
Thanhcong Securities Company was established and has been operating under:

- The Establishment and Operation License No. 81/UBCK-GP dated 31 January 2008 and the amended License No. 36/GPĐC-UBCK dated 02 July 2025, issued by the State Securities Commission of Vietnam.
- The Business Registration Certificate No. 0305477911, initially registered on 31 January 2008 and 4th amended on 21 August 2025, issued by Ho Chi Minh City Department of Finance.

2. Address as in the Establishment and Operation License
2nd Floor, No. 6 Ho Tung Mau Street, Saigon Ward, Ho Chi Minh City.

3. Charter
The Company's 13th amended Charter was issued on 17 April 2025.

4. Business highlights

- Capital:
  As at 31 December 2025, total charter capital is VND 1.156.209.640.000, owner's equity is VND 1.308.041.901.705, and total assets are VND 2.907.444.987.644.

- Objectives:
  The Company's principal business activity is to provide services of securities brokerage, proprietary trading, securities issuance guarantee, and securities investment consultancy.

- Investment restrictions:
  The Company complies with the investment restriction requirements set out in Article 28, Circular No. 121/2020/TT-BTC dated 31 December 2020 (hereinafter referred to as "Circular 121") of the Ministry of Finance stipulating the operations of securities companies, as amended and supplemented by Clause 3, Article 3, Circular No. 68/2024/TT-BTC dated 18 September 2024 (hereinafter referred to as "Circular 68"), as detailed below:

  - The Company is not entitled to purchase and contribute capital to buy real estate except for use as its head office, branches and transaction offices in direct service to the business operations of the Company.
  - The Company is entitled to purchase and invest in real estate for use as its head office, branches and transaction offices in direct service to the business operations and fixed assets provided that the carrying value of fixed assets and real estate does not exceed 50% of the total asset value of the Company.
  - The Company is not entitled to use more than 70% of the equity to buy corporate bonds. The Company obtaining licenses for the proprietary trading of securities may redeem listed bonds according to relevant regulations on bond redemption.
  - The Company may not directly implement or entrust the implementation to other organizations and individuals:
    ✓ Investing in shares or contributed capital of the company owning more than 50% of the Company's charter capital, except for odd-lot share at the client's request;

- ✓ Together with persons concerned, investing from 5% or more of another securities company's charter capital;
- ✓ Investing more than 20% of the total number of shares and treasury certificates in circulation of a listed company;
- ✓ Investing more than 15% of the total number of shares and treasury certificates in circulation of an unlisted company, not applicable to member fund certificates, exchange-traded fund certificates and open-end fund certificates;
- ✓ Investing or contributing capital more than 10% of the total contributed capital of a limited liability company or business project;
- ✓ Investing or contributing capital more than 15% of equity in an organization or business project.
- ✓ Investing more than 70% of equity in shares, share capital and business projects, including more than 20% of equity which is invested in unlisted shares, share capital and business projects.

- The Company has been established and has acquired fund management company as its subsidiary. In this case, the Company must not comply with the following provisions:
  - ✓ Investing more than 20% of the total number of shares and treasury certificates in circulation of a listed company;
  - ✓ Investing more than 15% of the total number of shares and treasury certificates in circulation of an unlisted company, not applicable to member fund certificates, exchange-traded fund certificates and open-end fund certificates;
  - ✓ Investing or contributing capital more than 10% of the total contributed capital of a limited liability company or business project.

  Additionally, the Company expected to establish and acquire fund management company as its subsidiary must meet the following conditions:
  - ✓ The equity, after capital contribution for establishment and acquisition of fund management company, must be at least equal to the legal capital for the business operations the Company is performing;
  - ✓ The ratio of liquid capital after capital contribution for the establishment or acquisition of fund management company must reach at least 180%;
  - ✓ The Company after capital contribution for the establishment or acquisition of fund management company must ensure compliance with the following provisions on borrowing restrictions as stipulated in Article 26, Circular 121 and on investment restrictions as stipulated in Clause 3, Article 28 and Point e, Clause 4, Article 28, Circular 121 with details as follows:

    Borrowing restrictions:
    - + Ratio of total debt to equity of the Company shall not exceed 5 times. Value of total debt shall not include customers' deposit for securities transaction, bonus and welfare funds, provision for severance allowances, and provision for compensation to investors;
    - + The Company's current liabilities are equal to current assets maximally;
    - + The Company offering bonds for sale shall comply with regulations of the Law on Securities, the Decree elaborating on the implementation of several articles of the Law on Securities, laws on issuance of corporate bonds, and must comply with the ratio prescribed above.

    Investment restrictions:
    - + The total investment in corporate bonds by the Company does not exceed 70% of its equity. The Company obtaining licenses for the proprietary trading of securities may redeem listed bonds according to relevant regulations on bond redemption;

+ The Company may not directly implement or entrust the implementation to other organizations and individuals to invest or contribute capital more than 15% of equity in an organization or business project.

- In the event that the Company's investments exceed the limits due to the fulfilment of guaranteed commitments, mergers, acquisitions, or fluctuations in the assets, equity of the Company or of the contributing organizations, the Company must take the necessary measures to comply with the investment limits specified in Clauses 2, 3, and 4; Article 28; Circular 121 within a maximum period of 1 year.
- In cases where the Company complies with the provisions of Clause 2, Article 9a, Circular No. 120/2020/TT-BTC on the execution of share purchase transactions without requiring sufficient funds when placing orders by foreign investors who are organizations, leading to exceeding the investment limits specified in Clause 4, Article 28, Circular 121, the Company shall not continue to accept orders to purchase shares without sufficient funds from foreign investors who are organizations until the investment limits are met and must apply the necessary measures within a maximum period of 1 year to comply with the investment limits.

On 03 February 2026, the Ministry of Finance issued Circular No. 08/2026/TT-BTC ("Circular 08") amending and supplementing several related circulars on the management of securities companies' operations, whereby Article 14 of Circular 08 adds Clauses 8 and 9 after Clause 7, Article 28, Circular 121, which was supplemented by Clause 3, Article 3, Circular 68 on the following amendments:

- In cases where the Company implements in accordance with Clause 9, Article 16, Circular 121 on the execution of share purchase transactions without requiring sufficient funds when placing orders by foreign investors who are organizations, resulting in exceeding the investment limits specified in Points a, c, d, đ, e, and g, Clause 4, Article 28, Circular 121, the Company shall not accept orders to purchase shares without sufficient funds from foreign investors who are organizations, shall not sign or execute agreements to transfer ownership of shares that have not been paid for until the investment limits are met, and must apply the necessary measures within a maximum period of 1 year to comply with the investment limits.
- In implementing the provisions of Clause 9, Article 16, Circular 121, the Company is required to ensure compliance with Point b, Clause 4, Article 28, Circular 121.

The Company has complied with the investment restriction requirements supplemented by Circular 08 from 03 February 2026.

- Structure:
- The Company invests in the following subsidiaries:

Subsidiary	Address	Principal business activities	Percentage of equity	Percentage of benefit	Percentage of voting right
Thanh Cong Asset Management Company Limited (TCAM)	No. 550 Au Co Street, Bay Hien Ward, Ho Chi Minh City	Managing securities investment fund, securities portfolio, providing consultancy on securities investment	100%	100%	100%
Thanhcong Investment Fund (TCIF)	No. 550 Au Co Street, Bay Hien	Investing in securities or other investment assets, including real estate	98%	98%	98%

Subsidiary	Address	Principal business activities	Percentage of equity	Percentage of benefit	Percentage of voting right
	Ward, Ho Chi Minh City				

- The Company has no associates and affiliates.

5. Headcount

As at the balance sheet date, the Company's headcount is 56 (headcount at the beginning of the year: 84).

II. FISCAL YEAR AND ACCOUNTING CURRENCY UNIT

1. Fiscal year

The fiscal year of the Company is from 01 January to 31 December annually.

2. Accounting currency unit

The accounting currency unit is Vietnamese Dong (VND).

III. APPLICABLE ACCOUNTING STANDARDS AND SYSTEM

1. Applicable Accounting Standards and System

The Company applies the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and Circulars providing accounting guidance applicable to securities companies, including Circular No. 210/2014/TT–BTC dated 30 December 2014 of the Ministry of Finance, Circular No. 334/2016/TT-BTC dated 27 December 2016 of the Ministry of Finance regarding the amendment, supplement and replacement of Appendices 02 and 04 of Circular No. 210/2014/TT–BTC dated 30 December 2014, Circular No. 23/2018/TT-BTC dated 12 March 2018 of the Ministry of Finance guiding accounting for covered warrants of securities companies being issuers and relevant statutory requirements on preparation and presentation of the Financial Statements.

2. Statement of the compliance with the Accounting Standards and System

The Board of Management ensures to follow all the requirements of the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and Circulars on the accounting guidance applicable to securities companies and relevant statutory requirements on preparation and presentation of the Financial Statements.

IV. APPLICABLE ACCOUNTING POLICIES

1. Accounting convention

The Financial Statements are prepared on the accrual basis (except for the information related to cash flows).

2. Cash and cash equivalents

Cash includes cash on hand and cash in bank. Cash equivalents are short-term investments with a maturity of three months or less from the date of investment, which can be readily converted into a

known amount of cash and are not subject to significant risks in conversion to cash at the reporting date.

Cash deposited by customers for securities trading and cash deposited by securities issuers are presented at off-statement of financial position items.

3. Foreign currency transactions

Transactions denominated in foreign currencies are converted at the exchange rate ruling as of the transaction dates. The balances of monetary items denominated in foreign currencies as of the balance sheet date are converted at the exchange rate prevailing on that date.

Foreign exchange differences arising from foreign currency transactions during the year shall be included into financial income or financial expenses. Foreign exchange differences arising from the revaluation of foreign currency-denominated monetary items as of the balance sheet date, after netting out increases and decreases, shall be included into financial income or financial expenses.

The exchange rate used to convert foreign currency transactions is the actual exchange rate ruling as at the time of these transactions. The actual exchange rates applied to foreign currency transactions are as follows:

- For receivables: the buying rate of foreign currency ruling as at the time of transaction of the commercial bank where the Company designates the customers to make payments.
- For payables: the selling rate of foreign currency ruling as at the time of transaction of the commercial bank where the Company intends to make payments.
- For acquisition of assets or immediate payments in foreign currency (not included into payable accounts): the buying rate of the commercial bank where the Company makes payments.

The exchange rate used to re-evaluate ending balances of monetary items in foreign currencies is determined in accordance with following principles:

- For foreign currency deposits: the buying rate of the bank where the Company opens its foreign currency account.
- For monetary items denominated in foreign currency classified as other assets: the buying rate of Eximbank, where the Company regularly conducts transactions.
- For monetary items denominated in foreign currency classified as liabilities: the selling rate of Eximbank, where the Company regularly conducts transactions.

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

Financial assets recognized at fair value through profit or loss are financial assets which satisfy either of the following conditions:

- A financial asset is classified as held for trading if:
  - It is acquired or incurred principally for the purpose of reselling/redeeming it in the near term;
  - There is evidence of a recent actual pattern of short-term profit-making; or
  - It is a derivative (except derivative that is a financial guarantee contract or effective hedging instrument).
- Upon initial recognition, a financial asset is designated by the entity as fair value through profit and loss as it meets one of the following criteria:
  - The designation eliminates or significantly reduces the inconsistent treatment that would otherwise arise from measuring the asset or recognizing gains or losses on the different basis; or

- The financial asset is part of a group of financial assets which are managed and their management performance is evaluated on a fair value basis, in accordance with the Company's risk management or investment strategy.

Financial assets at fair value through profit or loss are initially recorded at costs (acquisition costs exclusive of transaction costs arising from acquisition of these financial assets) and subsequently recorded at fair value.

The positive difference due to revaluation of financial assets at FVTPL as compared to previous year is recognized into the item "Gains from revaluation of financial assets at FVTPL" in the Income Statement. The negative difference due to revaluation of financial assets at FVTPL as compared to previous year is recognized into the item "Losses from revaluation of financial assets at FVTPL" in the Income Statement.

The acquisition costs of financial assets at FVTPL are recognized to transaction costs in the Income Statement when incurred.

5. AFS financial assets

Available-for-sale financial assets are non-derivative financial assets classified as available for sale; or not classified as loans and receivables, held-to-maturity investments, financial assets at fair value through profit or loss.

Available-for-sale financial assets are initially recognized at cost (including the acquisition cost and other transaction costs). After initial recognition, these financial assets are recorded at fair value in the Company's Statement of Financial Position; unless financial assets are equity instruments without listed price in the market and investments with value cannot be measured reliably, they are kept being recognized at cost.

Differences from revaluation of AFS financial assets at fair value compared to the previous year are presented in item "Gains/(losses) from revaluation of AFS financial assets" under "Other comprehensive income" in the Income Statement.

At the date of the Statement of Financial Position, the Company also assesses whether there is objective evidence that AFS financial assets are impaired. In case of equity instruments, the impairment evidence includes a significant or prolonged decrease in the fair value of the investment lower than its original cost; in which "significant" refers to the assessment of difference compared to the original cost of the investment and "prolonged" refers to the period during which the fair value is lower than its original cost. When an impairment is identified, the entire accumulated loss relating to the impaired AFS financial assets recognized in item "Differences on asset revaluation at the fair value" under equity is reclassified and recognized in item "Losses and recognition of fair value changes on AFS financial assets upon reclassification" in the Income Statement. The impairment loss is measured as a difference between the cost and the fair value at the time of assessment.

6. HTM investments

Held-to-maturity financial assets are non-derivative financial assets with fixed or determinable payments, fixed maturity that the Company has positive intention and ability to hold to maturity, excluding:

- Financial assets classified as FVTPL financial assets at initial recognition;
- Financial assets classified as AFS financial assets;
- Financial assets qualifying conditions to be classified as loans and receivables.

HTM financial assets are initially recorded at costs (inclusive of acquisition costs plus (+) transaction costs arising directly from acquisition of these assets, such as brokerage fee, trading fee, issuance agent fee and bank charges). After initial recognition, HTM financial assets are subsequently measured at amortized cost using effective interest rate method.

Amortized cost of HTM is the amount at which the financial asset is measured at initial recognition minus principal repayments, plus or minus the cumulative amortization using the effective interest rate method of any difference between that initial amount and the maturity amount, and minus any reduction for impairment or irrecoverability (if any).

The effective interest rate method is a method of calculating the allocated cost on interest income or interest expense in the year of a financial asset or a group of HTM financial assets.

Effective interest rate is the rate that exactly discounts estimated future cash payments or receipt through the expected life of the financial instrument or, when appropriate, a shorter period to the net carrying amount of the financial asset and the financial liability.

HTM investments are subject to an assessment of impairment at the date of the Statement of Financial Position. Provision is made for an HTM investment when there is any objective evidence that the investment is unrecoverable or there is uncertainty of recoverability, resulting from one or more events that have occurred after the initial recognition of the investment and that event has an impact on the estimated future cash flows of the investment that can be reliably estimated. Evidence of impairment may include a drop in the market value/fair value (if any) of the investment, indications that the debtors or a group of debtors are experiencing significant financial difficultly, default or delinquency in interest or principal payments, the probability that they will enter bankruptcy or other financial reorganization and where observable data indicate that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults. When there is any evidence of impairment, provision for an HTM investment is determined as the negative difference between its fair value and amortized cost at the assessment date. Any increase/decrease in the balance of provision is recognized in the Income Statement under "Provisions for diminution in value and impairment of financial assets and doubtful receivables, and borrowing costs of loans".

7. Loans

Loans are non-derivative financial assets with fixed or identifiable payments in compliance with current legal regulations applicable to securities businesses. Loans are initially recognized at cost. After initial recognition, loans are subsequently measured at amortized cost using effective interest rate method.

Commitments on loans include:

- Margin Trading Contract;
- Securities Sale Advance Contract.
- Other Financial Asset Lending Contract.

Loans are assessed for impairment as at the balance sheet date. Provisions for loans are made on the basis of estimated loss arising, which is the difference between market value of collateralized securities and the balances of these loans. Any increase/decrease in the balance of provision is recognized in the Income Statement under "Provisions for diminution in value and impairment of financial assets and doubtful receivables, and borrowing costs of loans".

8. Derecognition of financial assets

Financial assets (or part of a group of similar financial assets) shall be derecognized if:

- The rights to receive cash flows from financial assets have expired; or
- The Company has transferred its rights to receive cash flows from financial assets or has assumed an obligation the received cash flows in full without material delay to a third party through pass-through arrangement; and
  - The Company has transferred transfers most of risks and benefits incident to assets, or
  - The Company has neither transferred nor retained most of risks and benefits incident to assets but the control of assets has been transferred.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, and has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the asset is recognized to the extent of the Company's continuing involvement in the asset. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

9. Reclassification of financial assets

The Company is required to reclassify financial assets to their applicable categories if their purpose or ability to hold has changed, consequently:

- Non-derivative financial assets at FVTPL that are not required to be classified as FVTPL at initial recognition may be reclassified as loans and receivables in limited circumstances or cash and cash equivalents if meeting certain criteria for reclassification. Gains and losses from revaluation of financial assets at FVTPL arising before the reclassification are not reversed.
- If the change in intention/ability to hold a financial asset results in it being inappropriately reclassified as a HTM asset, that asset must be reclassified into AFS group and re-measured at fair value. Difference between its carrying value and its fair value is recognized in the item "Differences on asset revaluation at the fair value" under equity.

10. Market value/fair value of financial assets

Financial asset impairment is assessed as at the date of the Statement of Financial Position.

For financial assets with listed prices or determinable market price, the market value/fair value is determined at the fair value as at the date of the Statement of Financial Position. Any difference between the carrying value and the fair value is recognized in accordance with the regulations applicable to each financial asset.

Market value/fair value of securities is determined on the following basis:

- For securities listed on Hanoi Stock Exchange and Ho Chi Minh City Stock Exchange, their market prices are their closing prices on the most recent trading date prior to the date of the Statement of Financial Position.
- For unlisted securities but registered for trading on UPCom, their market prices are the closing price at the most recent day prior to the reporting date, as published by the Stock Exchange.
- For delisted securities or suspended trading securities, their prices are the carrying value and financial performance of securities issuers as at the date of the Statement of Financial Position.
- For securities which do not have reference prices from the above sources, the impairment is determined based on the financial performance and carrying value of securities issuers as at the date of the Statement of Financial Position.

11. Receivables

Receivables are recognized at the carrying amounts less allowances for doubtful debts.

The classification of receivables as receivables from disposal of financial assets, receivables and accruals from dividends and interest on financial assets, accruals for undue dividends and interest, receivables from services provided by the Company, and other receivables is made according to the following principles:

- Receivables from disposal of financial assets, receivables and accruals from dividends and interest on financial assets, accruals for undue dividends and interest, receivables from services provided by the Company reflect receivables concerning the commercial nature arising from purchase and sale transactions between the Company and customers who are independent to the Company.
- Other receivables reflect receivables not concerning the commercial nature and irrelevant to purchase and sale transactions between the Company and customers who are independent to the Company.

Allowance is made for each doubtful debt on the basis of the estimated loss.

Increases/(decreases) in the allowance for doubtful debts to be made as at the balance sheet date are recorded into item "General and administration expenses" on the Income Statement.

12. Prepaid expenses

Prepaid expenses comprise actual expenses incurred and relevant to financial performance in several fiscal years. Prepaid expenses of the Company mainly include expenses of tools, office rental, office repairing and renovating expenses, telecommunications and line charges.

Expenses of tools
Expenses of tools being put into use are allocated into costs in accordance with the straight-line method for the maximum period of 3 years.

Office rental, office repairing and renovating expenses, telecommunications and line charges
These expenses are allocated into costs in accordance with straight-line method based on the valid term of contract for the maximum period of 3 years.

13. Operating leased assets

A lease is classified as an operating lease if it transfers substantially all the risks and rewards incident to ownership belonging to the lessor. The lease expenses are allocated in the Company's operation costs in accordance with the straight-line method over the lease term and do not depend on the method of lease payment.

14. Tangible fixed assets

Tangible fixed assets are presented at historical costs less accumulated depreciation. Historical costs of tangible fixed assets comprise all costs incurred by the Company to acquire the assets up to the time when it is brought to its working condition for its intended use. Subsequent costs are added to historical costs of fixed assets only if it is probable that future economic benefits associated with the asset will flow to the Company. Subsequent costs that do not meet the above conditions will be recognized as operation costs during the year.

Upon disposal or liquidation of a tangible fixed asset, its historical cost and accumulated depreciation are derecognized, then any gain or loss incurred from such disposal is included in the income or the expenses during the year.

Tangible fixed assets are depreciated in accordance with the straight-line method over their estimated useful lives. The depreciation years applied are as follows:

Fixed assets	Years
Machinery and equipment	5 - 8
Vehicles	10
Office equipment	6 - 8

15. Intangible fixed assets

Intangible fixed assets are presented at initial costs less accumulated amortization.

Initial costs of intangible fixed assets include all costs incurred by the Company to acquire the assets up to the time when it is brought to its working condition for its intended use. Subsequent costs relevant to intangible fixed assets are recognized as operation costs during the year in which they are incurred, unless such costs are directly attributable to a specific intangible fixed asset and increase the future economic benefits expected to be derived from that asset.

Upon disposal or liquidation of an intangible fixed asset, its initial costs and accumulated amortization are derecognized, then any gain or loss incurred from such disposal is included in the income or the expenses during the year.

The Company's intangible fixed asset mainly includes software. Costs of software include all the expenses paid by the Company until the date the software is put into use. The software is amortized in accordance with the straight-line method from 3 to 8 years.

16. Payables for securities trading activities, payables and accrued expenses

Payables for securities trading activities, payables and accrued expenses are recorded for the amounts payable in the future associated with the goods and services received. Accrued expenses are recorded based on reasonable estimates for the amounts payable.

The classification of payables as payables for securities trading activities, trade payables, accrued expenses and other payables is made on the basis of following principles:

- Payables for securities trading activities reflect payables to the Stock Exchange, Viet Nam Securities Depository and Clearing Corporation, and payables to the Company's issuing agents.
- Trade payables reflect payables of commercial nature arising from the purchase of goods, services, or assets, of which the seller is an independent entity with the Company.
- Accrued expenses reflect expenses for goods, services received from suppliers or supplied to customers but have not been paid, invoiced or lack of accounting records and supporting documents; pay on leave payable to employees; and accrual of operation expenses.
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

The payables and accrued expenses are classified as short-term and long-term items in the Statement of Financial Position on the basis of their remaining term as at the balance sheet date.

17. Owner's equity

Owner's capital

The owner's capital is recorded into the charter capital according to historical costs.

Retained earnings

Retained earnings include realized and unrealized profit.

Unrealized profit of the fiscal year is the difference between total gain and loss arising from revaluation of financial assets at FVTPL or other financial assets charged into item financial assets in the Income Statement.

Realized profit of the fiscal year is the difference between total revenue, income and total expenses in the Income Statement of the Company, except for gain or loss arising from revaluation of financial assets recognized in unrealized profit.

Profit distribution

Profit after tax is distributed to the shareholders after appropriation for funds under the Charter of the Company as well as Vietnamese legal regulations.

The distribution of profits to the shareholders is made with consideration toward non-cash items in the retained earnings that may affect cash flows and payment of profit such as profit due to revaluation of assets contributed as investment capital, profit due to revaluation of monetary items, financial instruments and other non-cash items.

18. Recognition of revenue and income

Revenue shall be recognized when the Company's ability for receiving economic benefits can be measured reliably. The revenue shall be measured at the fair value of the amounts received or shall probably receive after deducting revenue deductions (if any). Revenue shall be recognized when all of the following conditions are satisfied:

Revenue from securities brokerage service

When the contract outcome can be measured reliably, the revenue shall be recognized by reference to the stage of completion. In case the outcome of the contracts cannot be estimated reliably, the revenue is recognized only to extent of the expenses recognized which are recoverable.

Income from securities trading

Income from securities trading is determined by the difference between the selling price and average costs of securities.

Interest income

Interest income is recognized on the accrual basis (taking into account the effective yield on the asset) unless collectability is in doubt.

Dividends

Dividends are recognized when the Company's entitlement as an investor to receive the dividend is established, except for dividend received in shares which only the number of shares is updated.

Revenue from other services

Where the contract outcome can be measured reliably, the revenue is recognized by reference to the stage of completion.

Where the outcome of the contracts cannot be reliably measured, the revenue is recognized only to extent of the expenses recognized which are recoverable.

Other income

Other income includes income from irregular activities other than income-generated activities, i.e. proceeds from liquidation and disposal of fixed assets; fines paid by customers for their contract violations; collected insurance compensation; collected debt which had been written off and included into the previous period's expenses; payables which are now recorded as income increase as the owners no longer exist; collected tax amounts which now are reduced and refunded; other receivables recorded as other income as regulated at Vietnamese Accounting Standard No. 14 – Revenue and other income.

19. Calculation method of costs of securities trading

The Company applies mobile average method to calculate costs of equity securities sold.

20. Expenses

Expenses are those that result in outflows of the economic benefits and are recorded at the time of transactions or when incurrence of the transaction is reliable regardless of whether payment for expenses is made or not.

Expenses and their corresponding revenues are simultaneously recognized in accordance with matching principle. In the event that matching principle conflicts with prudence principle, expenses are recognized based on the nature and regulations of accounting standards in order to guarantee that transactions can be fairly and truly reflected.

21. Corporate income tax

Corporate income tax includes current income tax and deferred income tax.

Current income tax

Current income tax is the tax amount computed based on the assessable income. The assessable income is different from accounting profit due to the adjustments of temporary differences between tax and accounting figures, non-deductible expenses as well as those of non-taxable income and losses brought forward.

Deferred income tax

Deferred income tax is the amount of corporate income tax payable or refundable due to temporary differences between book values of assets and liabilities serving the preparation of the Financial Statements and the values for tax purposes. Deferred income tax liabilities are recognized for all the temporary taxable differences. Deferred income tax assets are recorded only when there is an assurance on the availability of assessable income in the future against which the temporarily deductible differences can be used.

Carrying values of deferred corporate income tax assets are considered as at the balance sheet date and will be reduced to the rate that ensures enough assessable income against which the benefits from part of or all of the deferred income tax can be used. Deferred corporate income tax assets, which have not been recorded before, are considered as at the balance sheet date and are recorded when there is certainly enough assessable income to use these unrecognized deferred corporate income tax assets.

Deferred income tax assets and deferred income tax liabilities are determined at the estimated rate to be applied in the year when the assets are recovered or the liabilities are settled based on the

effective tax rates as at the balance sheet date. Deferred income tax is recognized in the Income Statement. In the case that deferred income tax is related to the items of the owner's equity, corporate income tax will be included in the owner's equity.

The Company shall offset deferred tax assets and deferred tax liabilities if:

- The Company has the legal right to offset current income tax assets against current income tax liabilities; and
- Deferred income tax assets and deferred income tax liabilities are relevant to corporate income tax which is under the management of one tax authority either:
  - Of the same subject to corporate income tax; or
  - The Company has intention to pay current income tax liabilities and current income tax assets on a net basis or recover tax assets and settle tax liability simultaneously in each future period to the extent that the majority of deferred income tax liabilities or deferred income tax assets are paid or recovered.

22. Related parties

A party is considered a related party of the Company in case that party is able to control the Company or to cause material effects on the financial decisions as well as the operations of the Company. A party is also considered a related party of the Company in case that party is under the same control or is subject to the same material effects.

Considering the relationship of related parties, the nature of relationship is focused more than its legal form.

23. Segment reporting

A business segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

24. Nil balances

Items or balances required by Circulars No. 210/2014/TT-BTC dated 30 December 2014 and No. 334/2016/TT-BTC dated 27 December 2016 issued by the Ministry of Finance that are not shown in these Financial Statements indicate nil balance.

V. FINANCIAL RISK MANAGEMENT

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

The Company is exposed to the following financial risks: credit risk, liquidity risk and market risk. The Board of Management is responsible for setting policies and controls to minimize financial risks as well as to monitor the implementation of such policies and controls.

1. Credit risk

Credit risk is the risk that one contractual party will cause a financial loss for the Company by its failure to pay for its obligations.

Credit risk of the Company mainly arises from its cash in bank, financial assets, receivables and other assets.

Cash in bank

The Company's deposits are primarily in the well-known banks in Vietnam. Credit risk to bank deposits is managed by the Company's risk management department. Maximum credit risk to items in the Statement of Financial Position is their carrying values. The Company realizes the credit risk level arising from cash in bank is low.

Financial assets

The Company controls credit risk involving investments into financial assets by its control policies, processes and procedures. The Company only invests in shares, bonds and fund certificates of entities whose financial position is good, stable and they own major brands in Vietnam. The Company recognizes that credit risk to financial assets is low.

Receivables

The Company's receivables include receivables from disposal of financial assets; receivables and accruals from dividends and interest on financial assets; loans and other receivables.

The Company controls credit risk involving receivables for loans by its control policies, processes and procedures associated to margin loans and securities sale advance to customers. The Company only accepts margin loans for securities permitted for margin trading under the Margin Lending Regulation. Credit limit is controlled on the basis of collateral value and trust in customer's transactions.

The Company controls credit risk involving other receivables by its relevant control policies, processes and procedures. Credit quality of customers is measured on the basis of the Board of Management's assessment.

The Company regularly monitors unrecovered receivables. For major customers, the Company regularly reviews for credit quality devaluation. The Company seeks to maintain strict control over outstanding receivables to minimize credit risk. On this basis and that the receivables are related to many different subjects, credit risk is not focused on any significant subject.

Apart from receivables for doubtful debts of which the allowances have been made as presented in Note No. VI.4, all of financial assets of the Company are not overdue and devaluated.

2. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities.

The Company's liquidity risks mainly arise from the differences in maturity dates of financial assets and financial liabilities.

The Company controls liquidity risk by regularly following up the current payment requests as well as estimated payment requests in the future to maintain an appropriate amount of cash, supervising

the cash flows actually arisen in comparison with estimation to minimize the effects of the changes in cash flows to the Company.

The term of payments to financial liabilities based on contract payment term is 1 year or less.

The Board of Management believes that the risk level associated with payments to financial liabilities is low. The Company has sufficient capacity to settle all financial obligations when they are due from its operating cash flows and from the amounts receivable from mature financial assets.

3. Market risk

Market risk is the risk that the fair value or cash flows in the future of a financial instrument will fluctuate due to changes in market prices.

Market risks exposed to the operations of the Company include foreign currency risk, interest rate risk and securities price risk.

Foreign currency risk

Foreign currency risk is the risk that the fair value or cash flows of a financial instrument will fluctuate due to changes in exchange rates.

The Board of Management believes that the effects due to fluctuations in exchange rates on profit before tax and owner's equity of the Company are unremarkable.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Company's interest rate risk substantially relates to cash and short-term deposits. These investments are mainly short-term in nature and they are not held by the Company for speculative purposes.

The Company controls the interest rate risk by analyzing the competitive structure of the market to obtain relevant interest policies, which are favorable for its purposes within its risk management limits.

Sensitivity analysis is not performed for the interest rate risk since bank deposits are primarily at fixed rate.

Securities price risk

The securities held by the Company may be affected by the risks in values in the future of these securities. The Company manages the risks in prices of securities by setting investment limits and diversifying its investment portfolio.

Impacts on changes in securities prices are timely recognized into the Company's Financial Statements for each period. Accordingly, the Board of Management assesses that any impact, if any, is not material.

VI. ADDITIONAL INFORMATION ON THE ITEMS PRESENTED IN THE STATEMENT OF FINANCIAL POSITION

1. Cash and cash equivalents

	Ending balance	Beginning balance
Cash	-	5.291.516
Cash in bank for the Company's operation	3.515.265.152	8.631.265.699
Cash equivalents (bank deposits with principal maturity of 3 months or less)	155.039.041.096	178.000.000.000
Total	**158.554.306.248**	**186.636.557.215**

2. Value and volume of securities transactions during the year

	Volume of transactions during the year	Value of transactions during the year
The Company	***140.023.682***	***8.197.067.033.090***
Shares	90.163.682	2.345.026.903.090
Bonds	49.860.000	5.852.040.130.000
Other securities		-
The investors	***1.337.113.970***	***27.353.567.437.540***
Shares	1.319.121.080	27.272.553.894.250
Bonds	522.250	53.130.231.870
Other securities	17.470.640	27.883.311.420
Total	**1.477.137.652**	**35.550.634.470.630**

3. Financial assets

3a. Financial assets at fair value through profit or loss (FVTPL)

	Ending balance		Beginning balance	
	Costs	Fair value	Costs	Fair value
Unlisted shares	**10.700.000**	-	**10.700.000**	-
TRI	10.700.000	-	10.700.000	-
Total	**10.700.000**	-	**10.700.000**	-

3b. AFS financial assets

	Ending balance		Beginning balance	
	Costs	Fair value	Costs	Fair value
BBT[(i)]	33.056.520.000	23.718.520.000	23.718.520.000	12.512.920.000
HTP	9.619.818.338	560.000.000	170.599.926.660	19.862.320.800
ACB	32.240.645.000	28.898.400.000	38.211.911.673	46.448.359.200
TCB	22.381.720.000	22.685.000.000	94.046.460.000	96.603.350.000
CTG	86.686.207.873	95.214.333.500	-	-
HPG	102.454.050.605	103.945.776.000	-	-
KDH	77.314.773.849	75.740.490.000	-	-
TCGF [(ii)]	47.000.000.000	56.605.437.000	47.000.000.000	47.493.876.000
Other shares	127.779.301.138	121.631.826.000	194.552.288.894	197.948.482.000
Total	**538.533.036.803**	**528.999.782.500**	**568.129.107.227**	**420.869.308.000**

(i) Securities code of Bach Tuyet Cotton Corporation (a related party)
(ii) Fund certificate of Thanh Cong Growth Fund (TCGF) (a related party)

All AFS financial assets have been used as additional collateral for the Company's borrowings from Indovina Bank Limited (see Note No. VI.12).

3c. HTM investments

	Ending balance	Beginning balance
Deposits with the term over 3 to 12 months at Banks:		
BIDV	-	70.000.000.000
Vietcombank (ii)	115.800.000.000	115.000.000.000
TPBank (i)	70.000.000.000	5.000.000.000
VRB (i)	140.000.000.000	169.996.110.553
VietinBank (ii)	100.800.000.000	85.000.000.000
Indovina Bank Limited (i)	445.000.000.000	-
VCBNeo (ii)	150.000.000.000	-
NCB	10.000.000.000	-
Total	**1.031.600.000.000**	**444.996.110.553**

(i) The Company's term deposits at TPBank, VRB, and Indovina Bank Limited for the respective amounts of VND 70.000.000.000, VND 140.000.000.000, and VND 445.000.000.000 have been used as collateral for the Company's borrowings from these banks (see Note No. VI.12).

(ii) The Company's term deposits at Vietcombank, VietinBank, and VCBNeo for the respective amounts of VND 115.000.000.000, VND 85.000.000.000, and VND 150.000.000.000 have been used as collateral for the Company's borrowings from Vietcombank (see Note No. VI.12).

3d. Loans

	Ending balance		Beginning balance	
	Costs	Fair value	Costs	Fair value
Principal of margin loans	787.775.424.435	787.775.424.435	598.938.859.874	598.938.859.874
Principal of securities sale advance	27.589.770.087	27.589.770.087	108.505.490.528	108.505.490.528
Total	**815.365.194.522**	**815.365.194.522**	**707.444.350.402**	**707.444.350.402**

Asset right arising from margin trading account contracts between the Company and its customers related to the Company's margin lending activities has been used as additional collateral for the Company's borrowings from Indovina Bank Limited (see Note No. VI.12).

3e. Changes in investments by group due to revaluation at ending market value

As at 31 December 2025:

No.	Financial assets	Acquisition price	Market value or ending value	Difference due to revaluation		Revaluated value
				Increase	Decrease (i)	
I.	Financial assets at fair value through profit or loss (FVTPL)	10.700.000	-	-	10.700.000	-
1.	*Delisted shares*	*10.700.000*	-	-	*10.700.000*	-
II.	AFS financial assets	538.533.036.803	528.999.782.500	9.605.437.000	19.138.691.303	528.999.782.500
	Total	**538.543.736.803**	**528.999.782.500**	**9.605.437.000**	**19.149.391.303**	**528.999.782.500**

(i) The impairment loss on HTP shares, amounting to VND 9.059.818.338, is recognized in the Income Statement under the item "Losses and recognition of fair value changes on AFS financial assets upon reclassification" (see Note No. VIII.5).

As at 31 December 2024:

No.	Financial assets	Acquisition price	Market value or ending value	Difference due to revaluation		Revaluated value
				Increase	Decrease	
I.	Financial assets at fair value through profit or loss (FVTPL)	10.700.000	-	-	10.700.000	-
1.	*Delisted shares*	*10.700.000*	-	-	*10.700.000*	-
II.	AFS financial assets	568.129.107.227	420.869.308.000	493.876.000	147.753.675.227	420.869.308.000
	Total	**568.139.807.227**	**420.869.308.000**	**493.876.000**	**147.764.375.227**	**420.869.308.000**

3f. Investments in subsidiaries

	Ending balance		Beginning balance	
	Costs	Provisions	Costs	Provisions
Thanh Cong Asset Management Company Limited (i)	200.000.000.000	(5.665.954.952)	200.000.000.000	(46.393.479.728)
Thanhcong Investment Fund (ii)	49.000.000.000	-	49.000.000.000	-
Total	**249.000.000.000**	**(5.665.954.952)**	**249.000.000.000**	**(46.393.479.728)**

(i) The Company contributed capital of VND 200.000.000.000 to Thanh Cong Asset Management Company Limited (TCAM), equivalent to 100% of charter capital.

(ii) The Company contributed capital of VND 49.000.000.000 to Thanhcong Investment Fund, equivalent to 98% of charter capital.

Transactions with subsidiaries

Transactions during the year with subsidiaries are as follows:

	Current year	Previous year
Thanh Cong Asset Management Company Limited		
Brokerage service income	656.650.557	240.169.182
Depository service income	13.001.434	5.520.975
Investment portfolio management expenses	23.232.010.143	5.344.592.453
Thanhcong Investment Fund		
Brokerage service income	37.716.368	24.051.180

3g. Other long-term investments

	Ending balance	Beginning balance
Seoul Metal Vietnam Joint Stock Company (i)	27.211.800.000	27.211.800.000
Iris Land Joint Stock Company (ii)	4.406.250.000	4.406.250.000
TQ Landscape Joint Stock Company (iii)	10.060.000.000	10.060.000.000
Total	**41.678.050.000**	**41.678.050.000**

(i) The Company held 358.050 shares, equivalent to 2,13% of the charter capital of Seoul Metal Vietnam Joint Stock Company.

(ii) The Company held 375.000 shares, equivalent to 15% of the charter capital of Iris Land Joint Stock Company.

(iii) The Company held 1.000.000 shares, equivalent to 10% of the charter capital of TQ Landscape Joint Stock Company.

On 31 March 2026, the Company transferred its entire shares in Iris Land Joint Stock Company and TQ Landspace Joint Stock Company at transfer prices equivalent to the costs. As of 31 December 2025, the Company had no official plan regarding the transfer of these investments; therefore, these investments are still classified as long-term investments.

3h. Provisions for impairment of non-current financial assets

	Current year	Previous year
Beginning balance	(46.393.479.728)	(71.621.283.346)
Reversal of provisions during the year	40.727.524.776	25.227.803.618
Ending balance	**(5.665.954.952)**	**(46.393.479.728)**

4. Receivables

	Ending balance	Beginning balance
Receivables from disposal of financial assets	***13.040.560.000***	-
Receivables and accruals from dividends and interest on investments	***22.895.469.345***	***13.167.466.557***
Receivables for dividends - common shares	-	2.262.300.000
Receivables from interest on margin activities	10.080.684.515	7.312.186.737
Accruals for deposit interest	12.814.784.830	3.592.979.820
Prepayments to suppliers	***1.031.234.400***	***154.000.000***
Receivables from services provided by the Company	***209.724.751***	***409.476.736***
Receivables for securities brokerage commission	114.102.876	168.387.113
Receivables for personal income tax on securities transfer of the investors	95.621.875	174.089.623
Other service receivables	-	67.000.000
Other receivables	***5.970.589.251***	***62.329.875.492***
Receivables from Mr. Doan Quang Sang (i)	1.758.671.133	1.758.671.133
Other receivables	72.784.189	72.184.150
Receivables for investment entrustment to Thanh Cong Asset Management Company Limited (ii)	4.139.133.929	60.499.020.209
Provisions for impairment of receivables	***(1.831.355.283)***	***(1.831.355.283)***
Total	**41.316.222.464**	**74.229.463.502**

(i) This is the receivables from Mr. Doan Quang Sang - a Company's shareholder, equivalent to the value of 400.000 shares in association to the lawsuit between the Company and Mr. Nguyen Thanh Chung.

Mr. Doan Quang Sang provided authorization related to all rights and obligations associated to 200.000 shares (equivalent to VND 2.000.000.000) which were currently under his name to the Company's legal representative.

On 04 August 2021, the People's Court of Ho Chi Minh City released the Judgment No. 1145/2020/KDTM-ST accepting of all claims of the Company, forcing Mr. Doan Quang Sang to pay

the amount of VND 6.469.120.000, including the principal of VND 4.000.000.000 and remainders of VND 2.469.120.000. On 17 February 2021, Ho Chi Minh City Civil Judgment Enforcement Department also released Decision No. 1586/QĐ-CTHADS for judgment enforcement.

As to 31 December 2025, the Company has received a part of the foresaid amount. The Company fully appropriated 100% of value of the remainders.

(ii) This is the investment entrustment to Thanh Cong Asset Management Company Limited under the Investment Entrustment Contract No. 01/2023/HDUT/TC02PS2S-TCAM dated 25 September 2023. Accordingly, Thanh Cong Asset Management Company Limited shall take the role as the lead to contact customers, represent the asset owners for the investment portfolio.

Changes in provisions for impairment of receivables during the year

	Current year	Previous year
Beginning balance	(1.831.355.283)	(4.734.310.000)
Reversal of provisions during the year	-	2.902.954.717
Ending balance	**(1.831.355.283)**	**(1.831.355.283)**

5. Prepaid expenses

5a. *Short-term prepaid expenses*

	Ending balance	Beginning balance
Tools	14.735.520	5.670.000
Office rental	968.760.000	2.326.500.000
Telecommunications and line charges	1.928.150.339	1.340.033.672
Other short-term prepaid expenses	626.329.591	888.240.290
Total	**3.537.975.450**	**4.560.443.962**

5b. *Long-term prepaid expenses*

	Ending balance	Beginning balance
Tools, office stationery	176.355.603	506.630.734
Office repairing and renovating expenses	1.437.341.992	1.369.552.606
Telecommunications and line charges, maintenance expenses	14.645.048	22.034.518
Other long-term prepaid expenses	16.158.450	-
Total	**1.644.501.093**	**1.898.217.858**

6. Tangible fixed assets

	Machinery and equipment	Office equipment	Total
Historical costs			
Beginning balance	20.831.735.490	753.246.027	21.584.981.517
Acquisition during the year	3.050.340.000		3.050.340.000
Ending balance	**23.882.075.490**	**753.246.027**	**24.635.321.517**
In which:			
Assets fully depreciated but still in use	8.615.824.490	232.700.000	8.848.524.490
Depreciation			
Beginning balance	16.257.497.599	399.151.256	16.656.648.855
Depreciation during the year	2.274.615.727	89.529.540	2.364.145.267
Ending balance	**18.532.113.326**	**488.680.796**	**19.020.794.122**

	Machinery and equipment	Office equipment	Total
Carrying value			
Beginning balance	4.574.237.891	354.094.771	4.928.332.662
Ending balance	**5.349.962.164**	**264.565.231**	**5.614.527.395**

7. Intangible fixed assets

	Software	Website service	Total
Initial costs			
Beginning balance	36.429.424.894	585.300.000	37.014.724.894
Acquisition during the year	3.079.600.000	-	3.079.600.000
Transfer from completed constructions	4.680.000.000	-	4.680.000.000
Ending balance	**44.189.024.894**	**585.300.000**	**44.774.324.894**
In which:			
Assets fully amortized but still in use	18.616.365.894	585.300.000	19.201.665.894
Amortization			
Beginning balance	27.907.127.980	493.991.129	28.401.119.109
Amortization during the year	3.743.189.522	91.308.871	3.834.498.393
Ending balance	**31.650.317.502**	**585.300.000**	**32.235.617.502**
Carrying value			
Beginning balance	8.522.296.914	91.308.871	8.613.605.785
Ending balance	**12.538.707.392**	**-**	**12.538.707.392**

8. Construction-in-progress

This item reflects expenses related to purchase, maintenance of financial software, which were recognized into intangible fixed assets during the year.

9. Long-term pledges, collateral, and deposits

	Ending balance	Beginning balance
Deposits for office rental	1.080.000.000	1.080.000.000
Deposits for taxi charges	23.000.000	23.000.000
Other deposits	39.900.000	60.300.000
Total	**1.142.900.000**	**1.163.300.000**

10. Deposits to the Settlement Assistance Fund

Deposits to the Settlement Assistance Fund reflect the deposits at Viet Nam Securities Depository and Clearing Corporation (VSDC).

According to the Decision No. 40/QĐ-HĐTV dated 29 April 2025 of the Board of Members of VSDC, regarding the Regulation on management and utilization of the Settlement Assistance Fund, the Company is required to deposit an initial amount of VND 120.000.000 at VSDC and an additional annual contribution of 0,01% of total value of brokered shares, fund certificates, warrants, and corporate bonds (excluding privately placed corporate bonds) traded on the Stock Exchanges and settled of the preceding year, but not exceeding VND 2.500.000.000/year.

Changes in deposits to the Settlement Assistance Fund are as follows:

	Ending balance	Beginning balance
Beginning payments	120.000.000	120.000.000
Additional payments	10.094.484.043	8.400.417.326
Annually allocated interest	1.852.512.876	1.272.771.316
Total	**12.066.996.919**	**9.793.188.642**

11. Other non-current assets

Other non-current assets are the contributions to the Derivative Clearing Fund during the year. According to Circular No. 58/2021/TT-BTC dated 12 July 2021 providing guidelines for some articles of Decree No. 158/2020/NĐ-CP dated 31 December 2020 on derivative securities and derivative securities market, the Company is required to contribute an initial minimum amount of VND 10.000.000.000 to the Derivative Clearing Fund at Viet Nam Securities Depository and Clearing Corporation as a direct clearing member. Every month, this corporation revaluates the scale of the Clearing Fund and determines the contribution obligations of each member on the basis of transaction volume, fluctuation in market prices, financial obligations, risk levels, and other criteria.

The contribution amount of each clearing member which is determined in the periodical revaluation shall not be lower than the initial minimum contribution amount as prescribed.

In case the sum of contribution amounts made to the clearing fund is higher than the required contribution amount, the clearing member is entitled to withdraw the gap amount.

In case the sum of contribution amounts made to the clearing fund is lower than the required contribution amount, the clearing member is obliged to make additional contribution to cover the gap.

12. Short-term borrowings

Details of increases/(decreases) of short-term borrowings during the year are as follows:

	Beginning balance	Borrowing amount during the year	Amount repaid during the year	Ending balance
VRB – Ho Chi Minh City Branch (i)	300.000.000.000	887.946.700.000	(987.946.700.000)	200.000.000.000
Vietcombank - Ho Chi Minh City Branch (ii)	191.500.000.000	1.281.000.000.000	(1.131.000.000.000)	341.500.000.000
BIDV	-	142.810.537.703	(142.810.537.703)	-
Indovina Bank Limited (iii)	-	1.779.085.530.000	(889.085.530.000)	890.000.000.000
TPBank (iv)	-	100.000.000.000	-	100.000.000.000
Borrowings from other individuals (v)	-	178.500.000.000	(130.000.000.000)	48.500.000.000
Total	**491.500.000.000**	**4.369.342.767.703**	**(3.280.842.767.703)**	**1.580.000.000.000**

(i) The borrowing from VRB – Ho Chi Minh City Branch is to pay for acquisition of investment bonds. The borrowing term is 3 months for each disbursement. This borrowing is secured by the Company's deposit contracts at this bank (see Note No. VI.3c).

(ii) The borrowing from Vietcombank - Ho Chi Minh City Branch is to supplement the working capital for the Company's margin lending activities and investments in government bonds. The borrowing term is from 3 to 6 months. This borrowing is secured by the Company's deposit contracts at this bank, together with a portion of deposit contracts at VCBNeo and VietinBank (see Note No. VI.3c).

(iii) The borrowing from Indovina Bank Limited is to pay for acquisition of government bonds/government-guaranteed bonds. The borrowing term is 6 months. This borrowing is secured

by the Company's deposit contracts at this bank, together with additional collateral comprising AFS financial assets (Code 115 – AFS account - as presented in the Company's Consolidated Financial Statements and the asset right arising from margin trading account contracts between the Company and its customers related to the Company's margin lending activities (see Notes No. VI.3b, c, d). The total minimum value of the collateral is VND 500.000.000.000.

(iv) The borrowing from TPBank is to pay for acquisition of investment bonds. The borrowing term is 3 months for each disbursement. This borrowing is secured by the Company's deposit contracts at this bank (see Note No. VI.3c) together with the property right arising from real estate trading contracts of Saigon Leather Joint Stock Company (a related party) and other collateral under the credit contracts.

(v) The borrowings from individuals are to supplement the working capital for business operation. The borrowing term is 12 months at the fixed interest rate of 9,5%/year. The borrowing principal and interest shall be repaid on the maturity date. These borrowings have no collateral.

13. Short-term issued bonds

Details of bonds issued by the Company are as follows:

Bonds issued on 04 October 2024

-	Resolution issued	: Resolution No. 30/2024/NQ-HĐQT dated 30 September 2024
-	Bond code	: TCIH2425001
-	Number of bonds issued	: 4.000 bonds
-	Par value	: VND 100.000.000
-	Issuance value	: VND 400.000.000.000
-	Issuance date	: 04/10/2024
-	Type of bonds	: The bonds are secured, non-convertible, and without warrants
-	Original term	: 1 year from the issuance date
-	Bond issuance method	: Issuance through the issuing agent
-	Subjects	: Professional securities investors as prescribed
-	Form of bonds	: Book entry
-	Issuance tranche	: 01 tranche
-	Issuance price	: 100% of par value
-	Interest rate	: 10,5%/year
		Each bond will accrue interest from and including the date the Issuer receives the bond purchase payment from the Bondholder up to, but not including the maturity date or the date of bond premature redemption (whether voluntarily or compulsorily), according to the relevant requirements/agreements.
-	Bond interest payment	: Every 3 months
		For the first interest period, the interest will be charged from and including the date the Issuer receives the bond purchase payment from the Bondholder up to, but not including the first interest payment date of the first interest period.
		For every subsequent interest period, the interest will be charged from and including the interest payment date of the

preceding interest period up to, but not including the interest payment date of the following interest period.

- Interest payment date : The last day of every interest period
- Issuance location : Domestic
- Collateral : Stocks of Thanhcong Securities Company with code of TCI, stocks of Bach Tuyet Cotton Corporation with code of BBT and stocks of Ho Chi Minh City Medical Import Export Joint Stock Company with code of YTC
- Initial collateral value :
  - 63.351.059 stocks of Thanhcong Securities Company, including 35.686.841 unrestricted stocks and 27.664.218 restricted stocks with a time limit.
  - 1.914.800 unrestricted stocks of Bach Tuyet Cotton Corporation.
  - 2.366.977 unrestricted stocks of Ho Chi Minh City Medical Import Export Joint Stock Company.

  Detailed numbers of TCI, BBT and YTC stocks used as initial collateral are based on the actual incurrence and relevant agreements.
- Legality of collateral : 63.351.059 TCI stocks, 1.914.800 BBT stocks and 2.366.977 YTC stocks have been deposited at the Guarantor's securities account opened at Ho Chi Minh City Securities Corporation.
- Registration of guarantee method : The guarantee registration of collateral is made in accordance with the statutory requirements and agreements in relevant bond documents.

  The Guarantor shall cooperate with the Collateral Management Agent to register guarantee of 35.686.841 TCI stocks, 1.914.800 BBT stocks, and 2.366.977 YTC stocks prior to or on the issuance date. The remaining 27.664.218 TCI stocks will be on the register of guarantee within 10 (ten) working days from the date the VSDC removes the transfer restriction.
- Revaluation timeline : As specified in the relevant bond conditions and documents.
- Guarantee obligations : This collateral will be used to secure the obligations relevant to the bonds issued under the issuance plan.
- Payment priorities to bondholders upon disposals of collateral for making payments at ownership rate :
  - Firstly, fulfilling payment obligations for all bond principals;
  - Secondly, fulfilling payment obligations for unpaid bond interest;
  - Thirdly, fulfilling payment obligations for all incurred and unpaid fines for bonds;
  - Fourthly, fulfilling all other secured obligations but unpaid at that time.

  During the bond term, the Company/Guarantor might withdraw, supplement or replace this collateral and/or other collateral and the withdrawal, supplementation, replacement of such collateral shall be made in accordance with the bond terms and conditions specified in the relevant bond documents.
- Payment cash flows : The Company uses its cash inflows from operating activities, retained earnings, depreciation/(amortization), profits received

from subsidiaries (if any), and other legal sources of funds to make payment of the bond principal and interest.

- Bond payment upon maturity : Unless the bonds are prematurely redeemed under the bond terms and conditions, the bond principal will be paid once on the maturity date.
- Purpose of fund use : Debt restructuring.

  The Company used the entire funds raised from bond issuance to make repayments for borrowings. Details are as follows:
  - VRB – Ho Chi Minh City Branch: VND 200.000.000.000;
  - Vietcombank – Ho Chi Minh City Branch: VND 115.000.000.000;
  - Vietinbank – Branch 1, Ho Chi Minh City: VND 85.000.000.000.
- Redemption of bonds : The Company has no plans to prematurely redeem bonds. The Company may be forced to prematurely redeem bonds under other bond terms and conditions specified in the relevant bond documents.

  On 06 October 2025, the Company paid the full principal and interest on the mature TCIH2425001 bond.

Changes in short-term issued bonds are as follows:

	Current year	Previous year
Beginning balance	399.559.750.001	299.760.000.000
Additional issuance collected in cash	-	400.000.000.000
Issuance expenses	440.249.999	386.750.001
Expenses for bond redemption and payment for new bond issuance	-	(587.000.000)
Payment for redemption	-	(300.000.000.000)
Payment for bond principal upon maturity	(400.000.000.000)	-
Ending balance	**-**	**399.559.750.001**

14. Short-term trade payables

	Ending balance	Beginning balance
Payables for acquisition of financial assets	4.113.190.000	36.040.585.000
Other suppliers	53.754.589	81.727.239
Total	**4.166.944.589**	**36.122.312.239**

15. Taxes and other obligations to the State Budget

	Ending balance	Beginning balance
VAT on local sales	43.083.318	96.682
Employees' personal income tax	257.091.570	390.946.233
Investors' personal income tax	1.159.681.616	1.028.849.137
Corporate income tax	-	8.047.784.185
Other taxes	4.212.773	51.398.492
Total	**1.464.069.277**	**9.519.074.729**

Corporate income tax

The Company has to pay corporate income tax at the rate of 20% on assessable income.

The estimated corporate income tax payable is as follows:

	Current year	Previous year
Total accounting profit before tax	(7.013.932.348)	53.110.572.970
Increases/(decreases) of accounting profit to determine taxable income:		
- Increases	6.285.789.612	1.623.318.572
- Decreases	(166.200.159)	(2.279.760.217)
Taxable income	(894.342.895)	52.454.131.325
Dividends received during the year	(8.440.570.000)	(12.215.210.400)
Assessable income	(9.334.912.895)	40.238.920.925
Corporate income tax rate	20%	20%
Corporate income tax payable	**-**	**8.047.784.185**

Determination of corporate income tax liability of the Company is based on currently applicable regulations on tax. Nonetheless, these tax regulations may change from time to time and tax regulations applicable to variety of transactions can be interpreted differently. Hence, the tax amounts presented in the Financial Statements can be changed upon the inspection of tax authorities.

Other taxes
The Company has declared and paid these taxes in line with the prevailing regulations.

16. Short-term accrued expenses

	Ending balance	Beginning balance
Expenses for external services	88.800.000	96.000.000
Interest expenses	3.739.084.933	12.690.507.419
Other administration expenses	4.892.032.550	2.089.909.497
Total	**8.719.917.483**	**14.876.416.916**

17. Deferred income tax liabilities

Deferred income tax liabilities are related to unrealized gain from revaluation of increase/(decrease) of financial assets.

The corporate income tax rate used for determining deferred income tax liabilities is 20%.

18. Owner's capital

	Ending balance	Beginning balance
Issuance approved and fully contributed		
Number of shares	115.620.964	115.620.964
Par value (VND/share)	10.000	10.000
Value (VND)	**1.156.209.640.000**	**1.156.209.640.000**
Share premiums	(83.350.000)	(83.350.000)
Total	**1.156.126.290.000**	**1.156.126.290.000**

The Company only issues one type of common share that is not entitled to fixed yields. The shareholders holding common shares are entitled to receive dividends upon declaration and are entitled to one vote per share at the shareholders' meetings of the Company. All shares enjoy the same right to inherit the Company's net assets.

Resolutions No. 01 and No. 02 dated 17 April 2025 of 2025 Annual General Meeting of Shareholders, approved a plan to increase the charter capital from the VND 1.156.209.640.000 to VND 3.012.419.280.000, by issuance of an additional 115.620.964 shares to existing shareholders

and the private placement of 70.000.000 shares to strategic investors, accordingly, charter capital is planned to increase at par value by VND 1.156.209.640.000 and VND 700.000.000.000 respectively. The proposed offering price for both issuances is VND 10.000 per share.

On 05 November 2025, the Company submitted Official Letter No. 189/2025/CV/TCSC to the State Securities Commission of Vietnam regarding the suspension of the review of the application for additional public offering of shares under the Public Offering Registration No. 105/2025/CV/TCSC dated 23 May 2025. The Company received Official Letter No. 7246/UBCK-QLKD dated 07 November 2025 responding to the suspension of the review of the application for the additional public offering of shares of ThanhCong Securities Joint Stock Company.

List of the Company's shareholders as at the balance sheet date is as follows:

	Ending balance	Beginning balance
Saigon 3 Capital Investment Company Limited	633.510.590.000	633.510.590.000
Saigon 3 Jean Co., Ltd.	34.350.000.000	34.350.000.000
Other shareholders	488.349.050.000	488.349.050.000
Total	**1.156.209.640.000**	**1.156.209.640.000**

VII. ADDITIONAL INFORMATION ON THE OFF-STATEMENT OF FINANCIAL POSITION ITEMS

1. Financial assets listed/registered to VSDC of investors

	Ending balance	Beginning balance
Unrestricted financial assets	2.253.488.020.000	1.944.040.450.000
Restricted financial assets	7.005.320.000	3.845.240.000
Mortgaged financial assets	-	54.480.000.000
Blocked or temporarily held financial assets	102.733.570.000	111.690.200.000
Financial assets awaiting settlement	40.992.600.000	93.723.940.000
Total	**2.404.219.510.000**	**2.207.779.830.000**

2. Investors' deposits

	Ending balance	Beginning balance
Investors' deposits for securities trading activities managed by the Company	***68.443.987.580***	***66.340.180.896***
Local investors' deposits	66.965.625.255	66.220.704.739
In which, investors' deposits at VSDC	*1.043.398.289*	*159.067.000*
Overseas investors' deposits	1.478.362.325	119.476.157
Investors' collective deposits for securities trading activities	***59.670.230.400***	***54.585.643.900***
Deposits of securities issuers	***1.109.935***	***1.109.935***
Total	**128.115.327.915**	**120.926.934.731**

3. Payables to the investors for their deposits for securities trading activities managed by the Company

	Ending balance	Beginning balance
Payables to the investors for their deposits for securities trading activities managed by the Company	***68.443.987.580***	***66.340.180.896***
Local investors	66.965.625.255	66.220.704.739
Overseas investors	1.478.362.325	119.476.157
Dividends, bond principal and interest payable	***1.109.935***	***1.109.935***
Total	**68.445.097.515**	**66.341.290.831**

VIII. ADDITIONAL INFORMATION ON THE ITEMS PRESENTED IN THE INCOME STATEMENT

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

Investment portfolio	Number	Value	The weighted average cost to the end of the transaction date	Gain/(loss) from disposal of securities during current year	Gain/(loss) from disposal of securities during previous year
Gain					
Listed shares	40.309.476	1.109.802.315.399	975.342.052.461	134.460.262.938	33.872.616.415
Bonds	-	-	-	-	37.350.000
Others	-	-	-	60.000	500.000
Total	**40.309.376**	**1.109.802.315.399**	**975.342.052.461**	**134.460.322.938**	**33.910.466.415**
Loss					
Listed shares	8.619.306	73.895.481.291	224.921.124.363	(151.025.643.072)	(25.881.909.340)
Listed bonds	24.930.000	2.925.879.700.000	2.926.160.430.000	(280.730.000)	(175.080.000)
Others	-	-	-	-	(4.960.000)
Total	**33.549.306**	**2.999.775.181.291**	**3.151.081.554.363**	**(151.306.373.072)**	**(26.061.949.340)**

2. Gain/(loss) from revaluation of FVTPL financial assets

No.	Financial asset portfolio	Carrying acquisition value	Fair value	Ending difference	Beginning difference	Net difference due to adjustment of accounting books during the year	Gain	Loss
1.	***Delisted shares***							
	TRI	10.700.000	-	(10.700.000)	(10.700.000)	-	-	-
	Total	**10.700.000**	**-**	**(10.700.000)**	**(10.700.000)**	**-**	**-**	**-**

3. Dividends, interest from disposal of FVTPL financial assets, loans, HTM, AFS financial assets

	Current year	Previous year
From HTM financial assets	49.392.099.554	13.818.793.714
Actual interest	*36.577.314.724*	*10.225.813.894*
Accrued interest	*12.814.784.830*	*3.592.979.820*
From loans and receivables	88.666.196.423	84.147.313.607
Interest from Margin lending	*80.430.544.705*	*77.495.252.054*
Interest from securities sale advances to customers	*5.344.187.713*	*4.644.561.367*
Fee on extension of Margin activity	*2.891.464.005*	*2.007.500.186*
From AFS financial assets	8.082.520.000	11.857.160.400
Dividends	*8.082.520.000*	*11.857.160.400*
Total	**146.140.815.977**	**109.823.267.721**

4. Revenue other than income from financial assets

	Current year	Previous year
Brokerage service income	34.889.703.808	30.270.832.257
Income from securities investment consultancy	120.000.000	152.019.022
Depository service income	761.901.507	966.584.190
Financial consultancy service income	-	20.000.000
Other income	652.382.746	459.686.856
Total	**36.423.988.061**	**31.869.122.325**

5. Losses and recognition of fair value changes on AFS financial assets upon reclassification

Impairment loss on reclassified AFS securities (see Note No. VI.3e).

6. Securities brokerage expenses

	Current year	Previous year
Brokerage securities transaction expenses	9.427.516.701	7.185.254.572
Staff costs	15.579.015.515	12.779.448.893
Expenses of tools	68.492.496	102.053.030
Depreciation and amortization	5.780.796.363	4.535.985.699
Expenses for external services	6.685.684.266	6.353.443.750
Other expenses	151.972.870	158.017.124
Total	**37.693.478.211**	**31.114.203.068**

7. Other revenues from investment

	Current year	Previous year
Proceeds from selling shares and transferring capital	-	470.120.000
Total	**-**	**470.120.000**

8. Financial expenses

	Current year	Previous year
Interest expenses	56.436.526.058	44.247.443.674
Reversal of provisions for diminution in value of long-term financial investments	(40.727.524.776)	(25.227.803.618)
Other financial expenses	440.249.999	406.750.001
Total	**16.149.251.281**	**19.426.390.057**

9. General and administration expenses

	Current year	Previous year
Staff costs	26.121.583.731	24.004.910.658
Office stationery	78.614.002	132.359.164
Expenses of tools	410.854.025	703.479.524
Depreciation/(amortization) of fixed assets	417.847.297	510.172.273
Taxes, fees and legal fees	3.000.000	3.000.000
Expenses for external services	4.288.930.945	5.635.614.384
Other expenses	5.910.014.060	7.961.055.019
Total	**37.230.844.060**	**38.950.591.022**

10. Other expenses

	Current year	Previous year
Thanhcong's Charity Fund	2.541.532.868	566.420.000
Tax fines and tax collected in arrears	26.072.093	3.547.400
Total	**2.567.604.961**	**569.967.400**

11. Basic earnings per share

Information on earnings per share is presented in the Consolidated Financial Statements.

IX. ADDITIONAL INFORMATION ON THE STATEMENT OF CHANGES IN OWNER'S EQUITY

1. Dividends proposed or disclosed after the date of the Financial Statements, but before the date of the Financial Statements' issuing approval

None.

2. Unrecognized accumulated values of dividends of preferred shares

None.

3. Income and expenses, gains or losses directly recorded into source of capital

None.

X. OTHER DISCLOSURES

1. Transactions and balances with related parties

The Company's related parties include key management personnel, their related individuals and other related parties.

1a. Transactions and balances with the key management personnel and their related individuals

The Company's key management personnel include the Board of Directors and the Board of Management. The key management personnel's related individuals are their close family members.

Transactions with the key management personnel and their related individuals

The Company has no service provisions and no other transactions with the key management personnel and their related individuals.

Remuneration of the key management personnel and the Supervisory Board

The remuneration of the key management personnel includes salary and bonus with the details as follows:

	Current year	Previous year
Board of Directors and Board of Management		
Mr. Nguyen Khanh Linh	650.000.000	853.623.528
Mr. Nguyen Dong Hai	1.446.916.667	1.721.817.531
Mr. Nguyen Quoc Viet	650.000.000	853.623.528
Mr. Nguyen Duc Hieu	2.078.749.569	2.305.556.055
Mr. Phan Minh Trung	-	93.000.000
Mr. Trinh Tan Luc	1.111.439.565	1.243.793.190
Ms. Pham Viet Lan Anh	1.037.402.119	1.025.093.490
Supervisory Board		
Mr. Nguyen Trung Hieu	489.016.663	394.409.037
Ms. Tran Thi Nhan	-	37.698.918
Ms. Truong Thi Hong Nhan	-	30.000.000

1b. Transactions and balances with other related parties

Other related parties	Relationship
SGI Holdings Investment JSC	Ultimate Holding Company
Saigon 3 Capital Investment Company Limited	Parent Company
Thanh Cong Asset Management Company Limited	Subsidiary
Thanhcong Investment Fund	Subsidiary
Saigon 3 Garment Joint Stock Company	Group company
Saigon 3 Jean Company Limited	Shareholder holding 2,97% of charter capital
Saigon Leather Joint Stock Company	Group company
Bach Tuyet Cotton Corporation	Subsidiary of Saigon 3 Capital Investment Company Limited
Bach Tuyet Kotton Company Limited	Subsidiary of Bach Tuyet Cotton Corporation
Ho Chi Minh City Medical Import Export Joint Stock Company	Group company
Thanh Cong Growth Fund	Group fund

Transactions with other related parties

Transactions between the Company and other related parties are as follows:

	Current year	Previous year
Saigon 3 Capital Investment Company Limited		
Depository service income	-	4.433.958
Brokerage service income	-	130.224.093
Saigon 3 Jean Company Limited		
Depository service income	12.012.195	11.784.750
Bach Tuyet Cotton Corporation		
Revenue from dividends	466.900.000	-
Saigon Leather Joint Stock Company		
Expenses for external services	1.579.224	102.754.806
Thanh Cong Growth Fund		
Brokerage service income	28.179.288	-
SGI Holdings Investment JSC		
Brokerage service income	137.507.347	167.358.074
Depository service income	4.658.696	219.792

Receivables from and payables to other related parties

As at the balance sheet date, the Company's balances with other related parties are as follows:

	Current year	Previous year
Saigon 3 Garment Joint Stock Company		
Payables to investors for their deposits for securities trading managed by the Company	348	348
Saigon Leather Joint Stock Company		
Payables to investors for their deposits for securities trading managed by the Company	5.440	5.439
Saigon 3 Jean Company Limited		
Payables to investors for their deposits for securities trading managed by the Company	7.031.993	19.134.755
Saigon 3 Capital Investment Company Limited		
Payables to investors for their deposits for securities trading managed by the Company	-	8.259
SGI Holdings Joint Stock Company		
Payables to investors for their deposits for securities trading managed by the Company	4.634.161	440.441

	Current year	Previous year
Bach Tuyet Cotton Corporation		
Payables to investors for their deposits for securities trading managed by the Company	1.237	1.237
Thanh Cong Asset Management Company Limited		
Payables to investors for their deposits for securities trading managed by the Company	1.597.489	7.949.974
Total payables to related parties	**13.270.668**	**27.540.453**

2. Operating leased commitment

The total minimum lease payments in the future for irrevocable leasing contracts (inclusive of VAT) are classified by terms as follows:

	Ending balance	Beginning balance
1 year or less	2.300.072.727	2.160.000.000
More than 1 year to 5 years	7.380.000.000	704.219.178
Total	**9.680.072.727**	**2.864.219.178**

The Company has leased office at 2nd Floor, No. 6 Ho Tung Mau Street, Saigon Ward, Ho Chi Minh City. The lease term shall be expired on 29 April 2030. The leasing rates (inclusive of VAT) from time to time are as follows:

- From 30 October 2025 to 29 April 2026: VND 215.018.182/month;
- From 30 April 2026 to 29 April 2030: VND 180.000.000/month.

3. Segment information

The Company's Board of Management has considered, evaluated and decided not to prepare segment reports and present such information as the principal business activity of the Company is to provide services of securities brokerage, proprietary trading, securities issuance guarantee and securities investment consultancy. The operation results are presented on the operating income and operating expenses in the Income Statement. Geographically, the Company only operates in the territory of Vietnam. For the above mentioned reasons, the Board of Management has evaluated and believed that no preparation and presentation of the segment reporting in the Financial Statements for the fiscal year ended 31 December 2025 is in compliance with the Vietnam Accounting Standard No. 28 – "Segment reporting" and the current business operation of the Company.

4. Subsequent events

As of the reporting date, the market prices of certain stocks in the "AFS financial assets" portfolio have decreased significantly compared to their fair values as of 31 December 2025, primarily due to downward securities market. The Company will recognize this fair value change in the next accounting period to comply with the requirements.

Other than the above mentioned event and the event presented in Note No. VI.3g, there are no other material subsequent events which are required adjustments or disclosures in the Financial Statements.

Ho Chi Minh City, 31 March 2026

Do Thi Thanh Hoa	Nguyen Thi Phuong Thao	Nguyen Duc Hieu
Preparer	**Chief Accountant**	**General Director**