CÔNG TY CỔ PHẦN CHỨNG KHOÁN APG

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CÔNG TY CỔ PHẦN CHỨNG KHOÁN APG *APG SECURITIES JOINT STOCK COMPANY*	CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM Độc lập - Tự do - Hạnh phúc *THE SOCIALIST REPUBLIC OF VIETNAM* *Independence - Freedom – Happiness*
Số/No.: 1095.25.APG	TP. Hồ Chí Minh, ngày 14 tháng 08 năm 2025 *Ho Chi Minh City, August 14, 2025*

CÔNG BỐ THÔNG TIN TRÊN CỔNG THÔNG TIN ĐIỆN TỬ CỦA ỦY BAN CHỨNG KHOÁN NHÀ NƯỚC VÀ SỞ GIAO DỊCH CHỨNG KHOÁN

DISCLOSURE OF INFORMATION ON THE WEBSITE OF THE STATE SECURITIES COMMISSION AND STOCK EXCHANGE

Kính gửi: - **Ủy ban Chứng khoán Nhà nước;**
- **Sở Giao dịch Chứng khoán Việt Nam;**
- **Sở Giao dịch Chứng khoán Hà Nội;**
- **Sở Giao dịch Chứng khoán TP. Hồ Chí Minh.**

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

1. Tên tổ chức: **Công ty Cổ phần Chứng khoán APG**
   Name of organization: ***APG Securities Joint Stock Company***

- Mã chứng khoán/ *Securities code*: APG
- Địa chỉ trụ sở chính: Tòa nhà văn phòng OSC Việt Nam, số 161 Võ Văn Tần, Phường Xuân Hòa, Thành phố Hồ Chí Minh.
  Address *of head office: OSC Vietnam Office Building, No. 161 Vo Van Tan Street, Xuan Hoa Ward, Ho Chi Minh City.*
- Điện thoại/ *Tel:* 028 37696666
- Người thực hiện công bố thông tin: Huỳnh Minh Tuấn – Phó Chủ tịch HĐQT
  Person responsible for information disclosure: Huynh Minh Tuan – Vice Chairman of the BOD
- Địa chỉ liên hệ: Tòa nhà văn phòng OSC Việt Nam, số 161 Võ Văn Tần, Phường Xuân Hòa, Thành phố Hồ Chí Minh.
  Contact address: OSC Vietnam Office Building, No. 161 Vo Van Tan Street, Xuan Hoa Ward, Ho Chi Minh City.

- Loại thông tin công bố/ *Type of information disclosure:*

☐ 24 giờ ☐ 72 giờ ☐ bất thường ☐ theo yêu cầu ☒ định kỳ

24 hours *72 hours* *extraordinary* *upon request* *periodic*

2. Nội dung thông tin công bố/ *Contents of disclosure*:

- **Báo cáo tài chính bán niên năm 2025 đã được soát xét.**

Reviewed Semi-Annual Financial Statements for 2025.

- **Công văn giải trình chênh lệch LNST bán niên năm 2025 so với cùng kỳ năm trước.**

Explanation Letter for Profit Discrepancy for the first half of 2025 compared to the same period last year.

3. Thông tin này đã được công bố trên trang thông tin điện tử của Công ty vào ngày 14/08/2025 tại đường dẫn https://www.apsi.vn/*This information was published on the Company's website on August 14, 2025, at the following link: https://www.apsi.vn*

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố.

We hereby certify that the information provided is true and correct; we bear the full responsible to the law.

Tài liệu đính kèm/*Attached documents:*

- *Báo cáo tài chính bán niên năm 2025 đã được soát xét/ Reviewed Semi-Annual Financial Statements for 2025;*
- *Công văn giải trình chênh lệch LNST bán niên năm 2025 so với cùng kỳ năm trước/ Explanation Letter for Profit Discrepancy for the first half of 2025 compared to the same period last year.*

Đại diện tổ chức

Organization representative

Người UQ CBTT

Person authorized to disclose information

(Ký, ghi rõ họ tên, chức vụ, đóng dấu)

(Signature, full name, position, and seal)

CÔNG TY CỔ PHẦN CHỨNG KHOÁN APG

HUỲNH MINH TUẤN

APG SECURITIES
JOINT STOCK COMPANY

Reviewed Interim Financial Statements
For the six-month period ended 30 June 2025

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REPORT OF THE BOARD OF DIRECTORS AND EXECUTIVE MANAGEMENT

We, the members of the Board of Directors and the Board of Managers of APG Securities Joint Stock Company (hereinafter referred to as the "Company"), pleased to present its report and the Company's Reviewed Interim Financial Statements for the six-month period ended 30 June 2025.

THE COMPANY

APG Securities Joint Stock Company (the "Company") is a joint stock company established and operating under Enterprise Registration Certificate No. 0102525951 issued by the Hanoi Department of Planning and Investment on 15 November 2007. The 13th amended Enterprise Registration Certificate was issued on 05 August 2025. The License for Establishment and Securities Business No. 63/UBCK-GP was granted by the State Securities Commission of Vietnam on 15 November 2007; the Amended License for Establishment and Securities Business No. 18/GPĐC-UBCK was issued by the Chairman of the State Securities Commission on 22 May 2025.

Head Office: OSC Vietnam Office Building, 161 Vo Van Tan Street, Xuan Hoa Ward, Ho Chi Minh City, Vietnam.

The Company's shares are listed and traded on the Ho Chi Minh City Stock Exchange (HOSE) under the ticker symbol APG.

MEMBERS OF THE BOARD OF DIRECTORS, AUDIT COMMITTEE, AND EXECUTIVE MANAGEMENT

The members of the Board of Directors, the Audit Committee, and the Executive Management of the Company during the period ended 30 June 2025 and up to the date of this report include:

Board of Directors

Name	Position	Appointment/Dismissal
Mr. Nguyen Ho Hung	Chairman	
Mr. Huynh Minh Tuan	Vice Chairman	
Mr. Tran Thien Ha	Member	Dismissed on 25/04/2025
Mr. Le Binh Phuong	Member	
Mr. Huynh Duc Hung	Independent Member	
Mr. Le Dinh Chi Linh	Independent Member	
Mr. Vo Qui Lam	Member	Dismissed on 25/04/2025
Mr. Ong Tee Chun	Member	Appointed on 25/04/2025

Audit committee

Name	Position	Appointment/Dismissal
Mr. Huynh Duc Hung	Chairman of AC	Dismissed on 02/06/2025
Mr. Vo Qui Lam	Member	Dismissed on 02/06/2025
Mr. Le Dinh Chi Linh	Chairman of AC	Appointed on 02/06/2025
Mr. Le Binh Phuong	Member	Appointed on 02/06/2025

Executive Management and Chief Accountant

Name	Position
Mr. Tran Thien Ha	CEO
Mr. Nguyen Thanh Nghi	CAO

Legal representative

Mr. Nguyen Ho Hung – Chairman of the Board of Directors and Mr. Tran Thien Ha – Chief Executive Officer (CEO) of the Company.

REPORT OF THE BOARD OF DIRECTORS AND EXECUTIVE MANAGEMENT (CONT.,)

AUDITORS

The auditor of the Company is International Auditing and Valuation Company Limited.

STATEMENT OF RESPONSIBILITIES OF THE BOARD OF DIRECTORS AND EXECUTIVE MANAGEMENT

The Board of Directors and Executive Management of the Company are responsible for the preparation of the financial statements that give a true and fair view of the financial position, business performance, cash flows, and changes in equity of the Company for the fiscal year ended 30 June 2025, in accordance with the Vietnamese Accounting Standards, the accounting regime applicable to securities companies, and relevant legal regulations on the preparation and presentation of financial statements.

In preparing these financial statements, the Board of Directors and Executive Management are required to:

- Select appropriate accounting policies and apply them consistently;
- Make reasonable and prudent judgments and estimates;
- State whether applicable accounting principles have been followed and disclose and explain any material departures in the financial statements;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement an effective internal control system to ensure proper preparation and presentation of financial statements and to minimize risks and fraud.

The Board of Directors and Executive Management are responsible for ensuring that proper accounting records are maintained to reflect, in all material respects, the financial position of the Company at any given time and to ensure that the financial statements comply with the Vietnamese Accounting Standards, the accounting regime applicable to securities companies, and other relevant legal regulations. They are also responsible for safeguarding the assets of the Company and for taking appropriate measures to prevent and detect fraud and other irregularities.

The Board of Directors and Executive Management confirm that the Company has complied with the above-mentioned requirements in the preparation of the financial statements.

COMMITMENT TO INFORMATION DISCLOSURE

The Board of Directors and Executive Management affirm that the Company complies with Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government providing detailed regulations for the implementation of certain articles of the Law on Securities, and that the Company has not violated its information disclosure obligations in accordance with Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the securities market. Circular No. 68/2024/TT-BTC dated September 18, 2024 amends and supplements several articles of circulars regulating securities trading on the securities trading system; clearing and settlement of securities transactions; securities company operations; and information disclosure on the securities market.

On behalf of the Board of Directors and Executive Management,

CÔNG TY CỔ PHẦN CHỨNG KHOÁN APG

Tran Thien Ha
Chief Executive Officer
Hanoi, Vietnam
14 August 2025

No.:24061/2025/BCSX/IAV

INTERIM FINANCIAL STATEMENTS REPORT

To: **The Shareholders**
Board of Directors and Management of
APG SECURITIES JOINT STOCK COMPANY

We have reviewed the accompanying interim financial statements of APG Securities Joint Stock Company (the "Company") as prepared on 14 August 2025, and set out on pages 05 to 48, which comprise the statement of financial position as at 30 June 2025, the income statement, the cash flow statement and the statement of changes in owners' equity for the period then ended 30 June 2025 and the Interim notes to the financial statements.

Management's responsibility

The Board of General Directors is responsible for the preparation and presentation of these interim financial statements in accordance with Vietnamese Standards on Accounting, Vietnamese Accounting System and relevant statutory requirements applicable to interim financial statements and for such internal control as the Board of General Directors determine is necessary to enable the preparation of interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express a conclusion on these interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

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

Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not give a true and fair view, in all material respects, of the interim financial position of APG Securities Joint Stock Company as at 30 June 2025 and of its results of operation and its cash flows for the six-month period then ended in accordance with Vietnamese Standards on Accounting, Vietnamese Accounting System and relevant statutory requirements applicable to interim financial statements.

M.S.D.N: 0106298213 C.T.T.N.H.H CÔNG TY TNHH KIỂM TOÁN VÀ ĐỊNH GIÁ QUỐC TẾ THÀNH PHỐ HÀ NỘI

NGUYEN HUU HOAN
Deputy General Director
Audit Practising Registration: 2417-2023-283-1
INTERNATIONAL AUDITING AND VALUATION COMPANY LIMITED
Hanoi, Vietnam
14 August 2025

STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

	ASSETS	Code	Notes	Ending balance VND	Opening balance VND
A.	**CURRENT ASSETS**	**100**		**3.523.850.176.718**	**2.161.224.570.881**
I.	**Financial assets**	**110**		**3.513.899.792.372**	**2.160.185.031.356**
1.	Cash and cash equivalents	111	5.1	33.000.935.181	17.554.429.520
1.1	Cash	111.1		33.000.935.181	17.554.429.520
2.	Financial assets at fair value through profit or loss (FVTPL)	112	5.3	229.051.250.000	445.540.340.800
3.	Held-to-maturity ("HTM") investments	113	5.5	1.144.150.000.000	45.218.233.300
4.	Loans	114	5.6	776.351.235.392	278.165.639.190
5.	Receivables	117	5.7	246.513.517.857	583.175.883.323
5.1	Receivables from disposal of financial assets	117.1		239.485.772.500	579.563.358.116
5.2	Receivables and accruals from dividend and interest income	117.2		7.027.745.357	3.612.525.207
5.2.1	Dividends and interest income due to be received	117.3		5.479.509.041	1.240.879.563
5.2.2	Accrued dividends and interest income	117.4		1.548.236.316	2.371.645.644
6.	Advances to suppliers	118	5.8	785.064.273.827	790.324.500.000
7.	Receivables from services provided by the Company	119	5.9	188.580.115	206.005.223
8.	Other receivables	122	5.10	299.580.000.000	-
II.	**Other current assets**	**130**		**9.950.384.346**	**1.039.539.525**
1.	Advances	131		3.570.475.144	456.491.644
2.	Short-term prepaid expenses	133	5.11	5.469.041.198	577.847.881
3.	Short-term deposits, collaterals and pledges	134	5.12	15.200.000	5.200.000
4.	The value-added tax is deductible	135		26.418.047	-
5.	Taxes and other receivables from the State	136		869.249.957	-
B.	**NON-CURRENT ASSETS**	**200**		**750.870.528.305**	**510.735.911.172**
I.	**Long-term financial assets**	**210**		**667.781.233.300**	**464.225.000.000**
1.	Long term investments	212		667.781.233.300	464.225.000.000
1.1	HTM investments	212.1	5.5	241.556.233.300	38.000.000.000
1.2	Other long-term investments	212.4	5.13	426.225.000.000	426.225.000.000
II.	**Fixed assets**	**220**		**37.949.505.612**	**6.900.698.669**
1.	Tangible fixed assets	221	5.14	27.958.873.034	3.127.389.997
	- Cost	222		*35.649.444.319*	9.024.687.774
	- Accumulated depreciation	223a		*(7.690.571.285)*	(5.897.297.777)
2.	Intangible fixed assets	227	5.15	9.990.632.578	3.773.308.672
	- Cost	228		*18.507.165.230*	11.478.996.230
	- Accumulated amortisation	229a		*(8.516.532.652)*	(7.705.687.558)
III.	**Construction in progress**	**240**		**9.113.002.025**	**-**
IV.	**Other long-term assets**	**250**		**36.026.787.368**	**39.610.212.503**
1.	Long-term deposits, collaterals, and pledges	251	5.12	1.951.310.000	1.907.310.000
2.	Long-term prepaid expenses	252	5.11	1.021.238.334	-
3.	Deferred income tax assets	253		25.589.552.712	32.312.531.008
4.	Payment for Settlement Assistance Fund	254	5.16	7.464.686.322	5.390.371.495
	TOTAL ASSETS	**270**		**4.274.720.705.023**	**2.671.960.482.053**

STATEMENT OF FINANCIAL POSITION (CONT.,)

As at 30 June 2025

	LIABILITIES AND OWNERS' EQUITY	Code	Notes	Ending balance VND	Opening balance VND
C.	**LIABILITIES**	**300**		**1.870.386.094.172**	**269.613.152.747**
I.	**Current liabilities**	**310**		**1.870.386.094.172**	**269.613.152.747**
1.	Short-term borrowings and financial leases	311	5.17	1.836.524.749.998	249.999.999.998
1.1.	Short-term borrowings	312		1.836.524.749.998	249.999.999.998
4.	Short-term trade payables	320	5.18	6.104.792.390	112.281.575
5.	Short-term advances from customers	321	5.19	3.194.314.037	3.045.909.650
6.	Taxation and Statutory obligations	322	5.20	1.760.134.784	3.319.268.235
7.	Payables to employees	323		2.313.472.833	122.655.207
	Employee's benefits	324		22.920.000	16.900.000
8.	Short-term accrued expenses	325	5.21	20.461.307.930	12.996.138.082
9.	Other short-term payables	329	5.22	4.402.200	-
D.	**OWNERS' EQUITY**	**400**		**2.404.334.610.851**	**2.402.347.329.307**
I.	**OWNERS' EQUITY**	**410**	**5.23**	**2.404.334.610.851**	**2.402.347.329.307**
1.	Owners' equity	411		2.306.100.289.200	2.306.100.289.200
1.1	Share capital	411.1		2.236.219.420.000	2.236.219.420.000
a.	Capital contribution	411.1a		2.236.219.420.000	2.236.219.420.000
1.2.	Share premium	411.2		69.880.869.200	69.880.869.200
2.	Charter capital supplementary reserve	414		306.000.000	306.000.000
3.	Operational risk and financial reserve	415		445.000.000	445.000.000
4.	Undistributed profit	417		97.483.321.651	95.496.040.107
4.1.	Realised profit	417.1		108.825.225.862	228.062.729.584
4.2.	Unrealised profit	417.2		(11.341.904.211)	(132.566.689.477)
	TOTAL LIABILITIES AND OWNERS' EQUITY	**440**		**4.274.720.705.023**	**2.671.960.482.053**

STATEMENT OF FINANCIAL POSITION (CONT.,)

As at 30 June 2025

	OFF-BALANCE SHEET ITEMS	Code	Notes	Ending balance VND	Opening balance VND
A.	**ASSETS OF THE COMPANY AND ASSETS MANAGED UNDER AGREEMENTS**				
1.	Outstanding shares (number of shares)	006	5.26	223.621.942	223.621.942
2.	The Company's Financial assets listed/registered at Vietnam Securities Depository centre ("VSD") (VND)	008	5.27	59.110.000.000	206.662.640.000
3.	Non-traded financial assets deposited at VSD	009	5.28	44.150.000.000	44.150.000.000
4.	The Company's financial assets which have not been deposited at VSD	012	5.29	509.443.233.300	509.443.233.300
B.	**ASSETS AND LIABILITIES MANAGED UNDER AGREEMENT WITH INVESTORS**				
1.	Financial assets listed/registered for trading at VSD of investors	021	5.30	1.198.720.780.000	1.436.081.190.000
a.	*Unrestricted financial assets*	021.1		*1.156.072.020.000*	*699.834.590.000*
b.	*Restricted financial assets*	021.2		*50.000.000*	*628.000.000.000*
c.	*Mortgaged financial assets*	021.3		*10.036.760.000*	*107.797.600.000*
d.	*Blocked financial assets*	021.4		*31.110.000.000*	-
e.	*Financial assets awaiting settlement*	021.5		*1.452.000.000*	*449.000.000*
2.	Financial assets deposited at VSD and not yet traded by investors	022	5.31	60.000.000.000	-
b.	*Financial assets deposited at VSD, not yet traded, and subject to transfer restrictions*	022.2		*60.000.000.000*	-
3.	Investors' deposits for securities trading activities under the Company's management	027	5.32	16.193.923.232	71.045.213.616
4.	Payables for investors' deposits for securities trading activities under the Company's management	031	5.33	16.193.923.232	71.045.213.616

Bui Thi Xuan Huong	**Nguyen Thanh Nghi**	**Tran Thien Ha**
Preparer	Chief Accountant	Chief Executive Officer
		Hanoi, Vietnam
		14 August 2025

INCOME STATEMENT

For the six-month period ended 30 June 2025

ITEMS		Code	Notes	Current period VND	Prior period VND
I.	**OPERATING REVENUE**				
1.1	Gain from financial assets at fair value through profit or loss (FVTPL)	**01**		128.781.140.065	43.392.030.839
a.	Gain from disposal of financial assets at FVTPL	01.1	6.1	833.376.503	27.946.577.781
b.	Gain from revaluation of financial assets at FVTPL	01.2	6.2	127.947.763.562	15.445.453.058
1.2	Gain from held-to-maturity investments (HTM)	02	6.3	17.403.235.148	17.150.233.427
1.3	Gain from loans and receivables	03	6.3	28.999.297.546	8.768.534.319
1.4	Revenue from brokerage services	06	6.4	1.936.532.475	13.068.206.025
1.5	Revenue from underwriting and issuance agency services	07	6.4	7.862.500.000	6.755.000.000
1.6	Doanh thu nghiệp vụ tư vấn đầu tư chứng khoán	08	6.4	-	358.727.273
1.7	Revenue from securities custodian services	09	6.4	552.875.153	422.672.313
1.8	Revenue from financial advisory services	10	6.4	342.727.271	1.505.954.544
1.9	Thu nhập hoạt động khác	11	6.4	181.905.479	3.816.112.337
	Total operating revenue	**20**		**186.060.213.137**	**95.237.471.077**
II.	**OPERATING EXPENSES**				
2.1	Loss from financial assets at fair value through profit and loss (FVTPL)	21		124.394.802.065	12.630.651.482
a.	Loss from disposal of financial assets at FVTPL	21.1	6.1	124.387.102.065	2.204.771.820
b.	Loss from revaluation of financial assets at FVTPL	21.2	6.2	-	10.425.662.019
c.	Transaction costs on purchases of FVTPL	21.3		7.700.000	217.643
	Expenses for proprietary trading activities	26		1.672.723.512	
2.2	Expenses for brokerage services	27	6.5	5.445.794.475	2.685.855.873
2.3	Expenses for securities custodian services	30	6.6	1.312.275.422	2.671.701.835
	Total operating expenses	**40**		**132.825.595.474**	**17.988.209.190**
III.	**FINANCE INCOME**				
3.1	Revenue, estimated dividend income, and interest from non-fixed deposits.	42	6.7	133.129.102	68.493.578
	Total finance income	**50**		**133.129.102**	**68.493.578**
IV.	**FINANCE EXPENSES**			-	-
4.1	Borrowing costs	52	6.8	24.648.257.222	4.345.338.879
	Total finance expenses	**60**		**24.648.257.222**	**4.345.338.879**
V.	**GENERAL AND ADMINISTRATIVE EXPENSES**	**62**	**6.9**	**18.795.370.250**	**10.988.844.521**
VI.	**OPERATING PROFIT**	**70**		**9.924.119.293**	**61.983.572.065**

INCOME STATEMENT (CONT.,)

For the six-month period ended 30 June 2025

ITEMS		Code	Notes	Current period VND	Prior period VND
VII.	**OTHER INCOME AND EXPENSES**				
7.1	Other income	71	6.10	874.056.883	259.289.557
7.2	Other expenses	72	6.11	2.087.916.336	452.228
	Total other operating loss	**80**		**(1.213.859.453)**	**258.837.329**
VIII.	**PROFIT BEFORE TAX (90=70 + 80)**	**90**		**8.710.259.840**	**62.242.409.394**
8.1	Realised profit	91		(119.237.503.722)	57.222.618.355
8.2	Unrealised profit/(loss)	92		127.947.763.562	5.019.791.039
IX.	**CORPORATE INCOME TAX (CIT) EXPENSES**	**100**	**6.12**	**6.722.978.296**	**12.448.481.879**
9.1	Current CIT expense	100.1		-	11.444.523.671
9.2	Deferred corporate income tax (income)/expense	100.2		6.722.978.296	1.003.958.208
X.	**PROFIT AFTER TAX (200 = 90 - 100)**	**200**		**1.987.281.544**	**49.793.927.515**
XI.	**NET INCOME APPROPRIATED TO ORDINARY SHAREHOLDERS**	**500**			
11.1	Basic earnings per share (VND/share)	501	6.13	8,62	286,16

Bui Thi Xuan Huong	**Nguyen Thanh Nghi**	**Tran Thien Ha**
Preparer	Chief Accountant	Chief Executive Officer
		Hanoi, Vietnam
		14 August 2025

CASH FLOW STATEMENT

For the six-month period ended 30 June 2025
(using the indirect method)

ITEMS	Code	Notes	Current period VND	Prior period VND
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	**01**		**8.710.259.840**	**62.242.409.394**
2. Adjustments for:	**02**		**27.119.246.722**	**5.800.837.585**
- Depreciation and amortisation	03		2.604.118.602	1.523.992.284
- Interest expenses	06		24.648.257.222	4.345.338.879
-Gain/loss from investing activities	07		(133.129.102)	(68.493.578)
3. Increase in non-monetary expenses	10		-	**10.425.662.019**
- Loss from revaluation of financial assets at FVTPL and loss from revaluation of covered warrant payables	11		-	10.425.662.019
4. Decrease in non-monetary income	**18**		**(127.947.763.562)**	**(15.445.453.058)**
- Gain from revaluation of financial assets at FVTPL and gain from revaluation of covered warrant payables	19		(127.947.763.562)	(15.445.453.058)
5. Operating income before changes in working capital	**30**		**(1.443.564.184.769)**	**(75.479.073.000)**
(Increase)/decrease in financial assets at FVTPL	31		344.436.854.362	(178.023.005.961)
(Increase)/decrease in HTM investments	32		(1.098.931.766.700)	192.730.000.000
(Increase)/decrease in loans	33		(498.185.596.202)	(80.474.142.390)
(Increase)/decrease in receivables from disposal of financial assets	35		339.929.181.229	(294.116.387.150)
Increase/(decrease) in receivables, accruals from dividend and interest on financial assets	36		39.705.221.496	48.326.581.486
Increase/(decrease) in receivables from services provided by the Company	37		17.425.108	(42.898.594)
Increase/(decrease) in other receivables	39		(302.747.983.500)	278.439.338
(Increase)/decrease in other assets	40		(2.100.732.874)	(113.652.989)
Increase/(decrease) in accrued expenses (excluding interest expenses)	41		(12.996.138.082)	(1.379.185.846)
Increase(decrease) in prepaid expenses	42		(5.912.431.651)	(68.960.586)
Current corporate income tax paid	43		(2.382.684.207)	(984.858.942)
Interest expenses paid	44		(4.186.949.292)	(1.944.355.074)
Increase/(decrease) in trade payables	45		(243.233.375.038)	251.828.601.647
Increase/(decrease) in employee benefits	46		6.020.000	(3.480.000)
Increase/(decrease) in statutory obligations (excluding paid CIT)	47		823.550.756	(11.556.677.184)
Increase/(decrease) in payables to employees	48		2.190.817.626	64.909.245
Increase/(decrease) in other payables and payables for covered warrants	50		4.402.200	-
Net cash flows from/(used in) operating activities	***60***		**(1.535.682.441.769)**	**(12.455.617.060)**

CASH FLOW STATEMENT (CONT.,)

For the six-month period ended 30 June 2025
(using the indirect method)

ITEMS		Code	Notes	Current period VND	Prior period VND
II.	**CASH FLOWS FROM INVESTING ACTIVITIES**				
1.	Purchase and construction of fixed assets, investment properties and other long-term assets	61		(35.395.802.570)	(4.189.680.000)
3.	Cash paid for investments in subsidiaries, joint ventures, associates, and other investments	63		-	(849.355.967.800)
2.	Proceeds from disposal of investments in subsidiaries, joint ventures, associates, and other investments	64		-	64.186.250.000
	Net cash flow used in investing activities	***70***		**(35.395.802.570)**	**(789.359.397.800)**
III.	**CASH FLOWS FROM FINANCIAL ACTIVITIES**				
1.	Cash receipt from issuance of shares, or capital contributed by shareholders	71		-	770.000.000.000
3.	Drawdown of borrowed principal	73		3.071.178.500.000	126.890.000.000
4.	Repayment of borrowings	74		(1.484.653.750.000)	-
	Net cash flow from/(used in) financing activities	***80***		**1.586.524.750.000**	**896.890.000.000**
IV.	**NET INCREASE IN CASH DURING THE PERIOD**	**90**		**15.446.505.661**	**95.074.985.140**
V.	**CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD**	**101**	5.1	**17.554.429.520**	**122.391.157.271**
	- Cash	101.1		17.554.429.520	22.391.157.271
	- Cash equivalents	102.2		-	100.000.000.000
VI.	**CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD**	**103**	5.1	**33.000.935.181**	**217.466.142.411**
	- Cash	103.1		33.000.935.181	177.466.142.411
	- Cash equivalents	103.2		-	40.000.000.000

CASH FLOW STATEMENT (CONT.,)

For the six-month period ended 30 June 2025
(using the indirect method)

CASH FLOWS FROM BROKERAGE AND TRUST ACTIVITIES OF CUSTOMERS

ITEMS		Code	Notes	Current period VND	Prior period VND
I.	**Cash flows from brokerage and trust activities of customers**				
1.	Cash receipts from disposal of brokerage securities of customers	01		796.463.738.681	614.096.121.750
2.	Cash payments for acquisition of brokerage securities of customers	02		(1.044.760.045.350)	(10.611.754.883.990)
3.	Cash receipts for settlement of securities transactions of customers	07		195.278.782.950	10.611.754.883.990
4.	Cash payment for securities transactions of customers	08		-	(196.971.783.926)
5.	Cash payments for custodian fees of customers	11		(1.833.766.665)	(2.741.701.835)
	Net increase/(decrease) in cash during the period	***20***		**(54.851.290.384)**	**414.382.635.989**
II.	**Cash and cash equivalents of customers at the beginning of the period**	**30**		**71.045.213.616**	**29.536.605.001**
	Cash at banks at the beginning of the period:	31		71.045.213.616	29.536.605.001
	Investors' deposits managed by the Company for securities trading activities	32		71.045.213.616	29.536.605.001
III.	**Cash and cash equivalents of customers at the end of the period (40 = 20 + 30)**	**40**		**16.193.923.232**	**443.919.240.990**
	Cash at banks at the end of the period:	41		16.193.923.232	443.919.240.990
	Investors' deposits managed by the Company for securities trading activities	42		16.193.923.232	443.919.240.990

Bui Thi Xuan Huong	**Nguyen Thanh Nghi**	**Tran Thien Ha**
Preparer	Chief Accountant	Chief Executive Officer
		Hanoi, Vietnam
		14 August 2025

STATEMENT OF CHANGES IN OWNERS' EQUITY

For the six-month period ended 30 June 2025

Unit: VND

ITEMS	Beginning balance		Increase/Decrease				Ending balance	
	01/01/2024	01/01/2025	Previous period		Current period		30/06/2024	30/06/2025
			Increase	Decrease	Increase	Decrease		
I. CHANGES IN OWNERS' EQUITY								
1. Owners' equity	1.536.100.289.200	2.306.100.289.200	770.000.000.000	-	-	-	2.306.100.289.200	2.306.100.289.200
1.1. Ordinary share	1.536.219.420.000	2.236.219.420.000	700.000.000.000	-	-	-	2.236.219.420.000	2.236.219.420.000
1.2. Share premium	(119.130.800)	69.880.869.200	70.000.000.000	-	-	-	69.880.869.200	69.880.869.200
2. Charter capital supplen	306.000.000	306.000.000	-	-	-	-	306.000.000	306.000.000
3. Operational risk and financial reserve	445.000.000	445.000.000	-	-	-	-	445.000.000	445.000.000
4. Undistributed profit	225.981.654.424	95.496.040.107	49.793.927.515	-	1.987.281.544	-	275.775.581.939	97.483.321.651
4.1. Realised profit	*215.465.644.274*	*228.062.729.584*	*44.774.136.476*	-	*(119.237.503.722)*	-	*260.239.780.750*	*108.825.225.862*
4.2. Unrealised profit	*10.516.010.150*	*(132.566.689.477)*	*5.019.791.039*	-	*121.224.785.266*	-	*15.535.801.189*	*(11.341.904.211)*
TOTAL	**1.762.832.943.624**	**2.402.347.329.307**	**819.793.927.515**	**-**	**1.987.281.544**	**-**	**2.582.626.871.139**	**2.404.334.610.851**

Bui Thi Xuan Huong
Preparer

Nguyen Thanh Nghi
Chief Accountant

Tran Thien Ha
Chief Executive Officer
Hanoi, Vietnam
14 August 2025

NOTES TO THE FINANCIAL STATEMENTS

as at 30 June 2025 and for the period then ended

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

1. CORPORATE INFORMATION

1.1. Company's operation

APG Securities Joint Stock Company (the "Company") is a joint stock company established and operating under Enterprise Registration Certificate No. 0102525951 issued by the Hanoi Department of Planning and Investment on 15 November 2007. The 13th amended Enterprise Registration Certificate was issued on 05 August 2025. The License for Establishment and Securities Business No. 63/UBCK-GP was granted by the State Securities Commission of Vietnam on 15 November 2007; the Amended License for Establishment and Securities Business No. 18/GPĐC-UBCK was issued by the Chairman of the State Securities Commission on 22 May 2025.

Total charter capital of the Company is VND 2,236,219,420,000 VND.

Tên giao dịch: APG Securities Joint Stock Company.

Form of Capital Ownership: Joint Stock Company.

Head Office: OSC Vietnam Office Building, 161 Vo Van Tan Street, Xuan Hoa Ward, Ho Chi Minh City, Vietnam.

The number of the Company's employees as at 30 June 2025 was : 70 employees; as at 01 January 2025: 38.

The Company's shares are listed and traded on the Ho Chi Minh City Stock Exchange (HOSE) under the ticker symbol APG.

1.2. Principal activities

The Company operates in the securities sector.

1.3. Business Lines

According to the Securities Company Establishment and Operation License and its subsequent amendments, the Company is licensed to conduct the following business activities:

- Securities brokerage;
- Proprietary trading;
- Securities depository services;
- Securities investment advisory; and
- Underwriting for securities issuance.

1.4. Normal Business Cycle

The Company's normal business cycle does not exceed 12 months.

1.5. Restrictions on Borrowing, Lending, and Investment

Restrictions on Borrowing

In accordance with Article 26 of Circular No. 121/2020/TT-BTC issued by the Ministry of Finance on 31 December 2020:

- The total debt-to-equity ratio of a securities company must not exceed 5 times. The total debt under this regulation excludes the following items:

  a) Customers' funds held in trust for trading of stocks;

  b) Bonus and welfare fund;

  c) Provision for unemployment benefits;

  d) Provision for investor compensation.

  The short-term liabilities of a securities company must not exceed its short-term assets .

- The issuance of bonds by a securities company must comply with the provisions of Article 31 of the Securities Law, the Decree detailing the implementation of certain provisions of the Securities Law, regulations on corporate bond issuance, and must ensure compliance with the aforementioned ratio requirements .

Restrictions on Lending

In accordance with Article 27 of Circular No. 121/2020/TT-BTC issued by the Ministry of Finance on 31 December 2020:

- Except as stipulated in Clause 1, Article 86 of the Securities Law, securities companies are not allowed to lend money or securities in any form.
- Securities companies are prohibited from using the company's or clients' funds and assets to guarantee payment obligations for third parties.
- Securities companies are not allowed to lend in any form to owners, major shareholders, members of the Supervisory Board, members of the Board of Directors, members of the Members' Council, executive board members, chief accountants, other management positions appointed by the Board of Directors of the securities company, and related persons of the aforementioned individuals.
- Securities companies authorized to conduct margin trading under legal regulations may lend money to clients for securities purchases in the form of margin trading, as guided by the Ministry of Finance.
- Securities companies may lend securities to correct trading errors, facilitate portfolio exchange-traded fund swap transactions, or engage in other forms of lending as permitted by relevant laws.

Restrictions on Investment

In accordance with Article 28 of Circular No. 121/2020/TT-BTC issued by the Ministry of Finance on 31 December 2020:

- Securities companies are not allowed to purchase or contribute capital to acquire real estate, except for use as headquarters, branches, or transaction offices that directly serve the company's business operations.
- The total value of real estate investments under Clause 1 of this Article, combined with fixed assets, must not exceed 50% of the securities company's total assets.
- The total investment value in corporate bonds by a securities company must not exceed 70% of its owners' equity. Securities companies licensed for proprietary trading may engage in repurchase transactions of listed bonds in accordance with relevant regulations.
- Securities companies are not allowed to directly or entrust organizations or individuals to carry out the following activities:

  a) Invest in shares or capital contributions of a company that owns more than 50% of the securities company's charter capital, except for purchasing odd-lot shares at the request of clients;

  b) Invest, together with related parties, in 5% or more of the charter capital of another securities company;

  c) Invest more than 20% of the total outstanding shares or fund certificates of a listed organization;

d) Invest more than 15% of the total outstanding shares or fund certificates of an unlisted organization (this restriction does not apply to member fund certificates, exchange-traded funds (ETFs), and open-end funds);

e) Invest or contribute capital exceeding 10% of the total contributed capital of a limited liability company or a business project;

f) Invest or contribute capital exceeding 15% of the securities company's owners' equity in a single organization or business project;

g) Invest more than 70% of owners' equity in shares, capital contributions, and business projects, in which no more than 20% of owners' equity may be invested in unlisted shares, capital contributions, and business projects.

- A securities company is allowed to establish or acquire a fund management company as its subsidiary. In this case, the securities company is not required to comply with the provisions of points c, d, and e of Clause 4 of this Article. A securities company intending to establish or acquire a fund management company as a subsidiary must meet the following conditions:

  a) The owners' equity of the securities company, after contributing capital to establish or acquire the fund management company, must be at least equal to the minimum charter capital required for the business operations the company is conducting.

  b) The capital adequacy ratio, after contributing capital to establish or acquire the fund management company, must be at least 180%.

  c) After contributing capital to establish or acquire the fund management company, the securities company must ensure compliance with the borrowing restrictions stipulated in Article 26 of this Circular, as well as the investment restrictions outlined in Clause 3 of this Article and Point e, Clause 4 of this Article.

- In cases where a securities company exceeds the investment limits due to a firm commitment underwriting, merger, acquisition, or fluctuations in the assets or owners' equity of the securities company or the contributing organization, the securities company must take necessary measures to comply with the investment limits stipulated in Clauses 2, 3, and 4 of this Article within a maximum period of 1 year.

1.6. Corporate Structure

The Company has no subsidiaries.

The Company has a dependent accounting branch located in Ho Chi Minh City at the address: 8th Floor, 66 – 68 Nam Ky Khoi Nghia Street, District 1, Ho Chi Minh City.

1.7. Statement on the Comparability of Information in the Financial Statements

The figures presented in the Company's financial statements for the fiscal year ended 30 June 2025, are disclosed in a manner that ensures comparability

2. BASIS OF FINANCIAL STATEMENT PREPARATION AND ACCOUNTING PERIOD

2.1. Basis of Financial Statement Preparation

The Company's financial statements are presented in Vietnamese Dong (VND), based on the historical cost principle, and in accordance with Vietnamese accounting standards, enterprise accounting regulations, the accounting regime applicable to securities companies, and relevant legal provisions governing the preparation and presentation of financial statements for securities companies.

2.2. Fiscal year

The Company's fiscal year begins on 1 January and ends on 31 December each year. These financial statements are prepared for the fiscal year ending 30 June 2025, in accordance with the applicable regulations .

3. APPLICABLE ACCOUNTING STANDARDS AND REGULATIONS

3.1. Applicable Accounting Standards and Regulations

The Company applies Vietnamese Accounting Standards (VAS), the Vietnamese Enterprise Accounting System, and the accounting regime applicable to securities companies as stipulated in Circular No. 210/2014/TT-BTC dated December 30, 2014 ("Circular 210") issued by the Ministry of Finance, which provides accounting guidance for securities companies. Additionally, the Company complies with Circular No. 334/2016/TT-BTC ("Circular 334") dated December 27, 2016, which amends, supplements, and replaces Appendices 02 and 04 of Circular 210, providing further accounting guidance for securities companies.

3.2. Statement on compliance with Vietnamese Accounting Standards and Systems

The Company's financial statements are prepared and presented in compliance with the requirements of Vietnamese Accounting Standards, the current Vietnamese Enterprise Accounting System, the accounting regime applicable to securities companies, and other relevant legal regulations governing the preparation and presentation of financial statements for securities companies.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1. Accounting Estimates

The preparation of financial statements in compliance with Vietnamese Accounting Standards (VAS), the Vietnamese Enterprise Accounting System, the accounting regime applicable to securities companies, and relevant legal regulations governing the preparation and presentation of financial statements requires management to make estimates and assumptions. These estimates and assumptions affect the reported amounts of liabilities, assets, and the disclosure of contingent liabilities and assets as of the financial statement date, as well as the reported amounts of revenue and expenses during the accounting period. Although accounting estimates are made based on management's best knowledge and judgment, actual results may differ from these estimates and assumptions.

4.2. Principles for Recognizing Cash and Cash Equivalents

Recognition of Cash

Operational Deposits of the Securities Company

Cash is a summary indicator that reflects the total amount of cash available to the company at the reporting date. This includes cash on hand, demand deposits at banks, and clearing and settlement deposits for securities transactions (held by the securities company - "SC"). These assets have high liquidity, are easily convertible into cash, and carry minimal risk of value fluctuation.

Investor deposits for securities transactions, deposits from issuing organizations, and clearing and settlement deposits for investor transactions are presented as off-balance-sheet items in the financial statements.

Investor Deposits

Investor deposits refer to funds deposited by clients to conduct securities transactions, which are managed by the securities company.

Deposits from Securities Issuance Sales

Deposits from the sale of underwritten securities reflect funds received from selling underwritten securities deposited at a designated commercial bank, where the securities company acts as the underwriter (either lead or co-underwriter). These deposits also include funds collected from securities selling agents. The deposit is settled upon the completion of the underwriting process with the issuing organization or the lead underwriter.

Deposits for Clearing and Settlement of Securities Transactions

Deposits for securities transaction clearing and settlement refer to funds set aside to facilitate the clearing and settlement process between the securities company and its clients. These funds are held until T+1.5 as required by the Vietnam Securities Depository and Clearing Corporation (VSDC) to ensure the settlement of securities purchases and sales based on net clearing results.

4.3. Principles and Accounting Methods for Financial Assets Recognized Through Profit or Loss, Loans, and Receivables

4.3.1. *Principles for Classifying Financial Assets and Liabilities in the Company's Investment Portfolio*

Classification Principles for Financial Assets (FVTPL, HTM, Loans, AFS)

Financial Assets at Fair Value Through Profit or Loss (FVTPL) in the Company's Financial Asset Portfolio:

Financial assets classified as **FVTPL** in the Company's financial asset portfolio must meet one of the following conditions:

a) Financial assets classified as held for trading. A financial asset is classified as held for trading if:
   - It is purchased or originated primarily for resale/repurchase in the short term;
   - There is evidence of trading the instrument to generate short-term profit; or
   - It is a derivative financial instrument (except for derivatives designated as a financial guarantee contract or an effective hedging instrument).

b) Upon initial recognition, a financial asset is designated as FVTPL if it results in a more appropriate presentation for one of the following reasons:
   - The classification as FVTPL eliminates or significantly reduces inconsistencies in recognizing or measuring financial assets based on different valuation bases.
   - The financial asset is part of a group of financial assets managed together, and its performance is evaluated based on fair value, aligning with the company's risk management policy or investment strategy.

These financial assets typically include stocks, bonds, monetary instruments, and derivatives (for hedging purposes).

A financial asset is reclassified out of FVTPL if: It is determined that the asset is a loan or receivable to be held for a specified period or until maturity;The financial asset is a deposit, which is then reclassified as cash and cash equivalents.

When a securities company sells financial assets that were not initially classified as FVTPL, the company must reclassify the related financial assets into FVTPL. Any fair value revaluation differences recorded under the "Fair Value Revaluation Difference" account are recognized as revenue or expenses at the date of reclassification.

Non-derivative financial assets initially not required to be classified as FVTPL may be reclassified into loans and receivables in specific circumstances or into cash and cash equivalents if they meet the criteria for such classification. Any previously recognized gains or losses from revaluation before reclassification cannot be reversed.

FVTPL financial instruments that mature must be reclassified as receivables, with provisions recorded as doubtful debts, if applicable.

Loans

Loans are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market, except for:

- Those that the company intends to sell immediately or in the near future, classified as held-for-trading assets, or those that were classified as FVTPL upon initial recognition;
- Those classified as available-for-sale (AFS) financial assets at initial recognition; or
- Those where the holder can recover most of the original investment, not due to credit impairment, and are classified as AFS.

4.3.2. Recognition Principles and Accounting Methods for the Valuation of Investments at Market Value, Fair Value, or Cost

Financial Assets at Fair Value Through Profit or Loss (FVTPL) in the Company's Financial Asset Portfolio

Financial assets classified as FVTPL are initially recognized at the actual purchase price (historical cost). Transaction costs related to the acquisition of FVTPL financial assets are immediately expensed in the income statement.

Subsequent to initial recognition, FVTPL financial assets are measured at market value. Any gains or losses from fair value changes are recognized in the income statement.

At the end of each accounting period, the Company must reassess the value of its FVTPL financial assets in its financial asset portfolio at market value or fair value (if market value is unavailable).

At the first revaluation, the fair value difference of FVTPL financial assets is recorded in Account 1212 "Revaluation Difference", representing the difference between the revalued fair value and the initial purchase price.

In the Statement of Financial Position, the "FVTPL Financial Assets" line item is reported net, calculated as: FVTPL Financial Assets = Debit balance of Account 1211 "Purchase Price" + Debit balance of Account 1212 "Positive Revaluation Difference" - Credit balance of Account 1212 "Negative Revaluation Difference".

In the Notes to the Financial Statements, FVTPL financial assets must be disclosed under three categories: Purchase Price, Revaluation Value, Net Value (Purchase Price +/- Revaluation Value).

Gains or losses from revaluation of FVTPL financial assets are recognized separately in the income statement under the following:

Revaluation losses are recorded under "Losses and transaction expenses on FVTPL financial assets, proprietary trading activities," specifically under "Revaluation loss on FVTPL financial assets.".

Revaluation gains are recorded under "Income," specifically under "Revaluation gain on FVTPL financial assets.".

These revaluation gains or losses represent the unrealized profit or loss for the accounting period.

Loans

Loans are initially recorded at cost (the disbursed loan amount). After initial recognition, loans are measured at amortized cost using the effective interest rate (EIR) method.

Amortized cost is determined as the initial loan balance minus repayments, plus/minus the cumulative amortization of any difference between the initial recognition amount and the maturity value, minus any impairment provisions.

Loans are assessed for impairment at the financial statement date. Provisions for loan losses are based on estimated losses, calculated as the difference between the market value of collateralized securities and the outstanding loan balance. Increases or decreases in loan loss provisions are recognized as expense adjustments in the income statement under the account "Provision expense for financial assets, bad debt write-offs, financial asset impairment losses, and borrowing costs related to loans".

4.3.3. Fair Value of Financial Assets

- The market/fair value of financial assets is determined based on the following:
- The market value of listed securities on the Hanoi Stock Exchange (HNX) and the Ho Chi Minh City Stock Exchange (HOSE) is the closing price on the most recent trading day before the valuation date.
- For unlisted securities registered for trading on the Unlisted Public Company Market (UPCoM), the market value is the average reference price over the last 30 consecutive trading days before the financial statement date, as published by the stock exchange.
- For delisted or suspended securities that have not been traded for six or more consecutive trading days, the actual market price is determined based on the book value from the most recent financial statement.
- For unlisted and unregistered securities, the market value is the average transaction price quoted by at least three securities companies that have recently traded in these securities, but no more than one month prior to the valuation date. If no actual transactions have occurred within a month, no valuation is performed.
- For unlisted securities with no available market price, the company cannot determine fair value. Securities with no available reference price from the above sources are valued based on the financial condition and book value of the issuing entity at the nearest valuation date.
- Securities without market value determined under the above methods are not subject to provisioning.

4.4. Principles for Recognition and Depreciation Methods of Fixed Assets

4.4.1. Principles for Recognition and Depreciation Methods of Tangible Fixed Assets

Tangible fixed assets are recorded at historical cost and presented in the Statement of Financial Position under three components: historical cost, accumulated depreciation, and net book value.

The historical cost of acquired tangible fixed assets includes the purchase price (excluding trade discounts or rebates), taxes, and directly attributable costs incurred to bring the asset to its intended use condition.

Subsequent expenditures incurred after initial recognition of tangible fixed assets are capitalized if they certainly enhance future economic benefits. Expenditures that do not meet this criterion are expensed in the current year's operating costs.

The Company applies the straight-line depreciation method for tangible fixed assets. Tangible fixed assets are classified into groups based on their nature and intended use in the Company's business operations:

Category	Years
- Machines and equipment	03 - 15
- Means of transportation	06 - 10
- Others	04

4.4.2. Principles for Recognition and Depreciation Methods of Intangible Fixed

Intangible fixed assets are recorded at historical cost and presented in the Statement of Financial Position under historical cost, accumulated amortization, and net book value.

The historical cost of intangible fixed assets includes all costs incurred to acquire the asset until it is ready for use. Subsequent expenditures related to intangible fixed assets are recognized as operating expenses in the period incurred, unless they are directly linked to a specific intangible fixed asset and enhance its future economic benefits.

When an intangible fixed asset is sold or liquidated, its historical cost and accumulated amortization are derecognized, and any gain or loss from the disposal is recognized as income or expense in the period.

The Company's intangible fixed assets include land use rights, computer software, and other intangible fixed assets.

Costs related to computer software programs that are not an integral part of related hardware are capitalized. The historical cost of computer software includes all costs incurred until the software is ready for use. Indefinite-use land use rights are not amortized. Computer software is amortized using the straight-line method over a period of 3 to 8 years. Other intangible fixed assets are amortized over 3 years.

4.5. Principles and Accounting Methods for Short-Term and Long-Term Receivables

Principles for Recognizing Receivables: Receivables are recorded at historical cost, net of allowances for doubtful debts.

Principles and Accounting Methods for Receivables from the Sale of Financial Assets

The total receivable amount from the sale of financial assets outside stock exchanges, including maturity values of financial assets or proceeds from their liquidation, is recorded under "Receivables from the Sale of Financial Assets" in the separate Statement of Financial Position.

Receivables from financial assets sold through stock exchanges are recorded in Account 321 - Clearing and Settlement of Financial Asset Transactions and are not reflected in the Company's financial statements.

Principles and Accounting Methods for Dividend and Interest Receivables from Financial Assets

All dividend and interest receivables arising during the period from financial assets in the Company's portfolio are tracked under "Receivables and Accrued Dividends/Interest on Financial Assets" in the separate Statement of Financial Position

Principles and Accounting Methods for Allowance for Doubtful Receivables

Receivables are assessed for impairment based on Aging analysis of overdue debts, or Expected losses, in cases where the receivable is not yet due but the debtor is experiencing financial distress, such as bankruptcy, dissolution, disappearance, escape, legal prosecution, sentencing, execution, or death. The provision for doubtful debts is recorded as an expense in "Administrative Expenses" in the income statement for the period.

4.6. Accounting Principles for Financial Investments

Accounting Principles for Equity Investments in Other Entities

Equity investments in other entities refer to investments made by the Company in the equity instruments of other entities where the Company does not have control, joint control, or significant influence over the investee.

These investments are initially recognized at historical cost, which includes the purchase price and directly attributable transaction costs. In cases where the investment is made using non-monetary assets, the initial recognition cost is determined based on the fair value of the non-monetary asset at the transaction date.

For long-term investments (not classified as trading securities) where the Company does not have significant influence over the investee, the impairment provision is determined as follows: If the investment does not have a determinable fair value at the reporting date, the provision is based on the losses incurred by the investee. The basis for recognizing impairment provisions for investments in other entities is the financial statements of the investee company.

4.7. Principles for Recognition and Presentation of Short-Term and Long-Term Deposits and Collaterals

Deposits and collaterals received are tracked individually for each customer, classified by currency type and maturity period. Deposits and collaterals payable with a remaining maturity of up to 12 months are classified as short-term liabilities, whereas those with a maturity of more than 12 months are classified as long-term.

Foreign currency deposits and collaterals received are converted into the Company's functional currency at the actual exchange rate on the transaction date. At the reporting date, these foreign currency balances are revalued at the actual exchange rate applicable at that date. Any foreign exchange differences arising from the revaluation are immediately recognized as financial expenses or financial income.

In cases where collaterals or pledged assets are received in physical form (non-cash), they are not recorded in the Statement of Financial Position but are disclosed in the Notes to the Financial Statements.

4.8. Principles for Recognizing Prepaid Expenses

Prepaid expenses include actual costs incurred that relate to multiple accounting periods and are systematically allocated over time. Prepaid expenses include: tools and equipment issued for use but awaiting full expense allocation, prepaid rental expenses, and other prepaid expenses.

Tools and equipment: once placed in use, they are allocated to expenses using the straight-line method over a 12-month period.

Prepaid rental expenses and other prepaid services: These are allocated to expenses using the straight-line method over the period specified in each contract.

4.9. Principles and Accounting Methods for Short-Term and Long-Term Liabilities

4.9.1. Principles and Accounting Methods for Borrowings and Finance Leases

Borrowings and finance lease obligations are recognized based on receipt vouchers, bank documents,promissory notes, and loan or finance lease agreements.

4.9.2. Principles for Recognizing Issued Bonds:

The Company issues ordinary bonds for short-term borrowing purposes.

The carrying value of ordinary bonds is recorded on a net basis, calculated as the face value of the bonds minus (-) bond discounts plus (+) bond premiums.

The Company tracks bond discounts and premiums for each type of issued bond and allocates them systematically when determining borrowing costs, either expensed or capitalized, based on the following:

- Bond discounts are gradually amortized as borrowing expenses over the bond's term;
- Bond premiums are gradually amortized to reduce borrowing expenses over the bond's term;
- The straight-line method is applied for amortizing bond discounts and premiums;
- By the straight-line method: The discount or excess is distributed evenly throughout the term of the bond .

4.9.3. Classification Principles for Payables to Suppliers, Investors, and Other Payables

Liabilities include amounts payable to suppliers and other parties. These consist of: Payables to suppliers, Payables to investors for securities transaction deposits, Payables to issuing organizations, and Other payables. Liabilities are not recorded at an amount lower than the required payment obligation.

Classification principles for payables:

- Payables to suppliers include trade-related payables arising from transactions for purchasing goods, services, or assets where the supplier is independent of the buyer.
- Payables to investors for securities transaction deposits refer to investor deposits for securities trading that the Company manages through specialized accounts at commercial banks. These transactions include margin trading, repos, and advances on securities sales proceeds. Such payables are disclosed as off-balance-sheet items.
- Other payables include non-trade payables unrelated to the purchase, sale, or supply of goods and services.
- Payables are tracked by individual counterparties and payment due dates.

4.9.4. Principles and Accounting Methods for Taxes and Other Obligations to the Government

Value-Added Tax (VAT)

The Company applies VAT declaration and calculation methods in accordance with prevailing tax laws

Corporate Income Tax:

Corporate income tax reflects the total amount of current and deferred tax liabilities.

Current tax liabilities are calculated based on taxable income for the period, which differs from net profit in the income statement. Taxable income excludes certain non-taxable income, non-deductible expenses, or tax-adjusted items (including carryforward losses, if applicable).

The Company applies a CIT rate of 20% on taxable profits.

The final determination of CIT liabilities is subject to review and verification by the tax authorities.

Other Taxes and Fees

The Company declares and remits other applicable taxes and fees to local tax authorities in compliance with Vietnamese tax regulations.

4.9.5. Principles for Recognizing Short-Term and Long-Term Accrued Expenses

Accrued expenses are anticipated expenses that have not yet been incurred but are recorded in advance to ensure cost-smoothing and proper matching with revenue. When actual expenses are incurred, any difference between the estimated and actual amounts is adjusted accordingly.

Accruals must be based on reliable and reasonable estimates to ensure that recorded expenses accurately reflect actual future costs.

4.10. Principles and Accounting Methods for Equity Recognition

4.10.1. Principles for Recognizing Owner's Equity Contributions

Owner's equity contributions are recorded at the actual amount contributed by shareholders.

Other equity reserves are supplemented from after-tax profits

4.10.2. Principles for Recognizing Profit

Undistributed profits include:

- Realized profits: The difference between total revenue and income minus total expenses recognized in the income statement, excluding gains/losses from revaluation of financial assets, which are classified as unrealized profits/losses.
- Unrealized profits: The difference between total gains/losses from financial asset revaluation recorded in the income statement for financial assets measured at fair value through profit or loss.

4.11. Principles and Accounting Methods for Recognizing Revenue and Income

4.11.1. Principles and Methods for Recognizing Revenue, Income, and Accrued Dividends/Interest from Financial Assets:

The Company's revenue includes Securities trading income, Brokerage service revenue, Securities depository service revenue, Securities investment advisory revenue, and Corporate financial advisory revenue.

Securities Trading Income

Recognized based on the difference between the selling price and the weighted average cost of securities.

Revenue from service provision *(including securities brokerage, securities depository, securities investment advisory, and auction agency services)*

Service revenue is recognized at the time of transaction execution, when economic benefits are reliably measurable, and based on fair value, regardless of payment status.

Revenue must align with licensed business activities. Revenue from services rendered to clients is recognized as completed when the client has either made payment in cash, accepted payment, committed to payment, or when the amount is deducted from the proceeds of the client's securities sales.

Specifically, revenue from securities brokerage activities is recognized in the statement of income when the securities transactions are completed.

Revenue from Other Services *(securities brokerage, securities depository, securities investment advisory, and auction mandate services)*

Recognized when the outcome of the transaction can be reliably estimated. If services extend over multiple periods, revenue is recognized based on the proportion of completed work.

Revenue from service transactions is recognized when the outcome of the transaction can be reliably estimated. If the service transaction spans multiple periods, revenue is recognized based on the completed portion of the work as of the reporting date of the financial statements for that period The

outcome of a service transaction is considered reliably measurable when all four (4) of the following conditions are met:

- Revenue is reasonably certain: If the contract allows the buyer to return the purchased service under specific conditions, revenue is recognized only when those conditions no longer exist, and the buyer no longer has the right to return the service provided.
- It is probable that economic benefits from the service transaction will be received.
- The completed portion of the work can be reliably determined as of the reporting date.
- The costs incurred and the costs required to complete the service transaction can be reliably measured

Interest Income

Recognized on an accrual basis, calculated based on actual deposit balances and interest rates.

Dividends and Distributed Profits

Recognized when the Company obtains the right to receive dividends or profits. Stock dividends are tracked as additional shares but not recorded as revenue.

4.11.2. Principles and Methods for Recognizing Losses and Transaction Costs of Financial Assets:

- Financial asset losses are recognized based on the lower of the selling price compared to the weighted average cost.
- Transaction costs for financial asset purchases are recognized at the time of the transaction.

4.12. Costing Method for Proprietary Securities Trading

The Company applies the moving weighted average method to determine the cost of proprietary securities sold.

4.13. Principles for Recognizing Financial Expenses

Financial expenses are recorded in the income statement as total financial costs incurred during the period, including interest expenses and other financial costs.

4.14. Principles for Recognizing Administrative Expenses

Administrative expenses include: Salaries, wages, allowances, and employee benefits for management personnel. Social insurance, health insurance, trade union fees, and unemployment insurance for employees. Office materials, tools, and fixed asset depreciation for management purposes. Business license fees. Utilities (electricity, water, phone, internet, etc.). Miscellaneous administrative expenses (client hospitality, conferences, etc.).

4.15. Financial Risk Management for the Company

4.15.1. General Qualitative and Quantitative Risk Disclosures:

The Company's activities expose it to market risk, credit risk, and liquidity risk. The risk management strategy aims to anticipate market fluctuations and minimize their impact on business performance.

4.15.2. Credit Risk

Credit risk is the risk that a counterparty to a financial instrument or customer contract fails to fulfill its obligations, resulting in financial loss for the Company. The Company has appropriate credit policies and regularly monitors its financial exposure to assess whether it is subject to credit risk. Credit risk is assessed at a low level. The Company is exposed to credit risk from: Bank deposits, Customer receivables, and Financial investments.

The maximum credit risk exposure for each category of financial assets is equal to the carrying amount of those instruments as reported in the separate financial statements.

4.15.3. Bank Deposits

The Company primarily maintains its bank deposits at well-known banks in Vietnam. The Company assesses its credit risk concentration for bank deposits as low.

4.15.4. Financial Investments

The Company's financial investments are subject to potential declines in value. The Company records impairment provisions for financial investments at the time of preparing its financial statements.

4.15.5. Customer Receivables

The Company closely monitors customer receivables and ensures timely payment compliance as per contractual agreements. The Company implements strict controls over outstanding receivables and assigns credit control personnel to minimize risk.

Impairment provisions are recorded to reflect estimated losses on customer receivables, other receivables, and investments. The main component of these impairment provisions consists of specific losses identified for individual customers based on their financial exposure.

4.15.6. Liquidity Risk

Liquidity risk refers to the risk of the Company encountering difficulties in meeting its financial obligations due to insufficient capital. The Company's liquidity risk primarily arises from mismatches in maturities between its financial assets and financial liabilities.

The Company manages liquidity risk by maintaining a sufficient level of cash and cash equivalents, ensuring that the financial position remains strong to support its operations and mitigate the impact of cash flow fluctuations.

4.15.7. Market Risk

Market risk refers to the risk that the fair value or future cash flows of a financial instrument may fluctuate due to market changes. Market risks include: Interest rate risk, and Other price risks (such as fluctuations in securities prices). Financial instruments affected by market risk include bank deposits and short-term investments. The objective of market risk management is to control and manage market risks within acceptable limits while simultaneously maximizing potential returns.

5. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE SEPARATE STATEMENT OF FINANCIAL POSITION

5.1. Cash and cash equivalents

	Ending balance VND	Opening balance VND
Cash	**33.000.935.181**	**17.554.429.520**
Cash on hand	78.122.500	78.122.500
Cash at banks	32.922.812.681	17.476.307.020
Total	**33.000.935.181**	**17.554.429.520**

5.2. Value and volume of trading during the period

	Current Period	
	Volume of trading during the Period	Value of trading during the Period VND
The Company	**38.456.764**	**3.013.823.780.800**
Shares	10.596.764	216.489.090.800
Bonds	27.860.000	2.797.334.690.000
Investors	**82.823.940**	**1.742.019.330.100**
Shares	82.823.940	1.742.019.330.100
Total	**121.280.704**	**4.755.843.110.900**

5.3. Financial assets at fair value through profit and loss ("FVTPL ")

	Ending balance VND		Opening balance VND	
	Cost	Fair value	Cost	Fair value
FVTPL				
Listed shares	227.314.109.677	229.051.250.000	445.041.647.197	445.540.340.800
Unlisted shares	425.000.000	-	425.000.000	-
Total	**227.739.109.677**	**229.051.250.000**	**445.466.647.197**	**445.540.340.800**

5.4. Market Value Fluctuation Table

Unit: VND

STT	Items	Ending balance					Opening balance				
		Cost	Market Value / Fair Value	Increase in Revaluation	Decrease in Revaluation	Revalued Amount	Cost	Market Value / Fair Value	Increase in Revaluation	Decrease in Revaluation	Revalued Amount
A	B	1	2	3=(2-1)	4=(1-2)	5=(1+3-4)	6	7	8=(7-6)	9=(6-7)	10=(6+8-9)
I	FVTPL	227.739.109.677	229.051.250.000	1.737.140.323	425.000.000	229.051.250.000	572.175.964.039	445.540.340.800	-	126.635.623.239	445.540.340.800
1	*Listed financial assets*	*227.314.109.677*	*229.051.250.000*	*1.737.140.323*	-	*229.051.250.000*	*571.750.964.039*	*445.540.340.800*	-	*126.210.623.239*	*445.540.340.800*
2	*GKM*	-	-	-	-	-	120.673.925.019	16.912.780.800	-	103.761.144.219	16.912.780.800
3	*KOS*	227.314.109.677	229.051.250.000	1.737.140.323	-	229.051.250.000	404.235.323.174	404.171.020.000	-	64.303.174	404.171.020.000
4	*LDP*	-	-	-	-	-	46.841.715.846	24.456.540.000	-	22.385.175.846	24.456.540.000
2	*Unlisted financial assets*	*425.000.000*	-	-	*425.000.000*	-	*425.000.000*	-	-	*425.000.000*	-
1	*DVCK*	320.000.000	-	-	320.000.000	-	320.000.000	-	-	320.000.000	-
2	*BDSDK*	105.000.000	-	-	105.000.000	-	105.000.000	-	-	105.000.000	-
II	HTM	1.144.150.000.000	1.144.150.000.000	-	-	1.144.150.000.000	44.150.000.000	44.150.000.000	-	-	44.150.000.000
1	Bonds	44.150.000.000	44.150.000.000	-	-	44.150.000.000	44.150.000.000	44.150.000.000	-	-	44.150.000.000
2	Term deposits with original maturities from 3 months to less than 12 months	1.100.000.000.000	1.100.000.000.000	-	-	1.100.000.000.000	-	-	-	-	-
	Totai	1.371.889.109.677	1.373.201.250.000	1.737.140.323	425.000.000	1.373.201.250.000	616.325.964.039	489.690.340.800	-	126.635.623.239	489.690.340.800

5.5. Held-to-maturity investments ("HTM")

	Ending balance VND	Opening balance VND
Short-term	***1.144.150.000.000***	***44.150.000.000***
Term deposits (i)	1.100.000.000.000	-
Bonds	44.150.000.000	44.150.000.000
Long-term	***241.556.233.300***	***39.068.233.300***
Bonds	241.556.233.300	39.068.233.300
Total	**1.385.706.233.300**	**83.218.233.300**

(i) Term deposits and certificates of deposit with maturities from 3 to 12 months, bearing interest rates ranging from 6.0% to 6.5% per annum, of which VND 1,000 billion was pledged as collateral for the Company's short-term borrowings.

5.6. Loans

	Ending balance VND		Opening balance VND	
	Cost	Fair value	Cost	Fair value
Receivables from margin activities	776.351.235.392	776.351.235.392	278.113.200.999	278.113.200.999
Advances to investors	-	-	52.438.191	52.438.191
Total	**776.351.235.392**	**776.351.235.392**	**278.165.639.190**	**278.165.639.190**

The fair value of receivables from margin trading activities and advance payments for securities sales to customers is currently determined based on the carrying amount, net of the provision for impairment of loans.

5.7. Receivables

	Ending balance VND	Opening balance VND
Receivables from selling financial assets	**239.485.772.500**	**579.563.358.116**
Pham Thi Minh	-	39.533.750.000
An Khang Import-Export I&D JSC	238.000.000.000	238.000.000.000
Nguyen Van Hoang	-	42.080.000.000
Ma Thi Hoang Anh	-	38.000.000.000
Dao Thi Hoa	-	50.250.000.000
Nguyen Tuyet Mai	-	47.250.000.000
Doan Minh Tam	-	42.000.000.000
Others	1.485.772.500	82.449.608.116
Dividend receivables and interest accrual	**5.479.509.041**	**1.240.879.563**
Accrued interest from term deposits	4.228.737.344	-
Dividends, corporate bonds' coupon interest	1.250.771.697	1.240.879.563
Dividends and Interest Not Due	**1.548.236.316**	**2.371.645.644**
Margin Trading Interest	1.548.236.316	2.371.645.644
Total	**246.513.517.857**	**583.175.883.323**

5.8. Advances to suppliers

	Ending balance VND	Opening balance VND
Short-term	**785.064.273.827**	**790.324.500.000**
APG INDUSTRIAL CORP	250.000.000.000	250.000.000.000
BAC VUONG INVESTMENT COMPANY LIMITED	70.000.000.000	70.000.000.000
Eco HT Joint Stock Company	183.000.000.000	183.000.000.000
APC HOLDINGS., JSC	277.950.000.000	283.350.000.000
Others	4.114.273.827	3.974.500.000
Total	**785.064.273.827**	**790.324.500.000**

5.9. Receivables from services provided by the Company

	Ending balance VND	Opening balance VND
Custody Fees Receivable	186.495.232	204.543.676
Brokerage Fees Receivable	2.084.883	1.461.547
Total	**188.580.115**	**206.005.223**

5.10. Other receivables

	Ending balance VND	Opening balance VND
Nguyen Thai Son	40.280.000.000	-
Nguyen Thi Van Anh	40.000.000.000	-
Nguyen Thi Mai	40.400.000.000	-
Others	178.900.000.000	-
Total	**299.580.000.000**	-

5.11. Prepaid expenses

	Ending balance VND	Opening balance VND
Short-term prepaid expenses	**5.469.041.198**	**577.847.881**
Office lease cost	-	307.000.000
Others	5.469.041.198	270.847.881
Long-term prepaid expenses	**1.021.238.334**	-
Long-term prepaid expenses	1.021.238.334	-
Total	**6.490.279.532**	**577.847.881**

5.12. Pledges, Mortgages, Margins, and Deposits

	Ending balance VND	Opening balance VND
Short-term	**15.200.000**	**5.200.000**
Escrow	15.200.000	5.200.000
Long-term	**1.951.310.000**	**1.907.310.000**
Escrow	1.951.310.000	1.907.310.000
Total	**1.966.510.000**	**1.912.510.000**

5.13. Other Long-Term Investments

	Ending balance VND		Opening balance VND	
	Carryin amount	Provision	Carryin amount	Provision
APG ECO HOA BINH .,JSC	117.500.000.000	-	117.500.000.000	-
APG ENERGY Nghe An Joint Stock Company	131.625.000.000	-	131.625.000.000	-
APG ECO Joint Stock Company	19.800.000.000	-	19.800.000.000	-
Agri-Vina Group Joint Stock	81.000.000.000	-	81.000.000.000	-
Truong Minh Biomass Power Joint Stock Company	43.800.000.000	-	43.800.000.000	-
APG INDUSTRIAL CORP	32.500.000.000	-	32.500.000.000	-
Total	**426.225.000.000**	**-**	**426.225.000.000**	**-**

5.14. Tangible fixed assets

Unit: VND

	Machines and equipment	Means of transportation	Management equipment and tools	Total
Cost				
Opening balance	6.836.157.774	-	2.188.530.000	9.024.687.774
Purchase	26.624.756.545	-	-	26.624.756.545
Ending balance	**33.460.914.319**	**-**	**2.188.530.000**	**35.649.444.319**
Accumulated depreciation				
Opening balance	4.788.973.069	-	1.108.324.708	5.897.297.777
Depreciation for the period	1.579.585.178	-	213.688.330	1.793.273.508
Ending balance	**6.368.558.247**	**-**	**1.322.013.038**	**7.690.571.285**
Net carrying amount				
Opening balance	**2.047.184.705**	**-**	**1.080.205.292**	**3.127.389.997**
Ending balance	**27.092.356.072**	**-**	**866.516.962**	**27.958.873.034**

Original cost of fully depreciated tangible fixed assets still in use: As at 30 June 2025: VND 3,793,734,774, As at 01 January 2025: VND 3,793,734,774

5.15. Intangible fixed assets

Unit: VND

	Softwares	Total
Cost		
Opening balance	11.478.996.230	11.478.996.230
Mua trong kỳ	7.028.169.000	**7.028.169.000**
Ending balance	**18.507.165.230**	**18.507.165.230**
Accumulated amortization		
Opening balance	7.705.687.558	7.705.687.558
Amortization for the period	810.845.094	810.845.094
Ending balance	**8.516.532.652**	**8.516.532.652**
Net carrying amount		
Opening balance	**3.773.308.672**	**3.773.308.672**
Ending balance	**9.990.632.578**	**9.990.632.578**

Original cost of fully amortized intangible fixed assets still in use As at 30 June 2025: VND 3,596,296,230; As at 01 January 2025: VND 3,596,296,230

5.16. Payment for Settlement Assistance Fund

	Ending balance VND	Opening balance VND
Initial deposit	120.000.000	120.000.000
Additional deposit	7.344.686.322	5.270.371.495
Total	**7.464.686.322**	**5.390.371.495**

5.17. Borrowings and financial leases

Unit: VND

	Opening balance	Increase	Decrease	Ending balance
Short-term	**249.999.999.998**	**3.071.178.500.000**	**1.484.653.750.000**	**1.836.524.749.998**
Pando I (1)	-	713.985.500.000	227.403.750.000	486.581.750.000
BIDV - Long Bien Branch (2)	-	2.253.693.000.000	1.253.750.000.000	999.943.000.000
Others (3)	249.999.999.998	103.500.000.000	3.500.000.000	349.999.999.998
Total	**249.999.999.998**	**3.071.178.500.000**	**1.484.653.750.000**	**1.836.524.749.998**

(1) Loans with maturities of 11 months and 15 days, denominated in SGD and USD. The applicable interest rates are stated in each promissory note. The purpose of these loans is to supplement the Company's working capital for its business operations.

(2) Loans under overdraft facility agreements. The interest rate is determined for each drawdown. The purpose of these loans is to supplement the Company's working capital for its business operations. The collateral for these loans is time deposits.

(3) Personal loans with a maturity of 12 months. The applicable interest rates are stated in each loan agreement.

5.18. Trade payables

	Ending balance VND		Opening balance VND	
	Value	Recoverable value	Value	Recoverable value
Short-term	**6.104.792.390**	**6.104.792.390**	**112.281.575**	**112.281.575**
Trade payables	6.104.792.390	6.104.792.390	112.281.575	112.281.575
Total	**6.104.792.390**	**6.104.792.390**	**112.281.575**	**112.281.575**

5.19. Advances from customers

	Ending balance VND	Opening balance VND
Short-term	**3.194.314.037**	**3.045.909.650**
Leo Regulus Investment Joint Stock Company	235.809.650	235.809.650
Lam Dong Pharmaceutical Joint Stock Company	1.110.000.000	1.110.000.000
Bewin & Coating Vietnam Joint Stock Company (BEC)	302.500.000	302.500.000
Others	1.546.004.387	1.397.600.000
Total	**3.194.314.037**	**3.045.909.650**

5.20. Taxation and Statutory obligations

Unit: VND

	Opening balance	Payables in the period	Paid in the period	Ending balance
Payables				
Value added tax	52.983.589	52.907.822	25.744.074	80.147.337
Corporate income tax	2.382.684.207	-	2.382.684.207	-
Personal income tax	653.380.076	444.575.772	150.529.951	947.425.897
Others	230.220.363	1.614.825.850	1.112.484.663	732.561.550
Total	**3.319.268.235**	**2.112.309.444**	**3.671.442.895**	**1.760.134.784**
Receivables				
Corporate income tax	-	-	869.249.957	869.249.957
Total	**-**	**-**	**869.249.957**	**869.249.957**

5.21. Accrued expenses

	Ending balance VND	Opening balance VND
Short-term	**20.461.307.930**	**12.996.138.082**
Accrued borrowing and bond interest expenses	20.461.307.930	12.996.138.082
Total	**20.461.307.930**	**12.996.138.082**

5.22. Other payables

	Ending balance VND	Opening balance VND
Short-term	**4.402.200**	**-**
Others	4.402.200	-
Total	**4.402.200**	**-**

5.23. Owners' equity

Reconciliation Table of Changes in Owners' Equity

Unit: VND

	Owners' equity	Share premium	Charter capital supplementary reserve	Operational risk and financial reserve	Undistributed profit	Total
As at 1 January 2024	**1.536.219.420.000**	**(119.130.800)**	**306.000.000**	**445.000.000**	**225.981.654.424**	**1.762.832.943.624**
Increase in the previous year	700.000.000.000	70.000.000.000	-	-	-	770.000.000.000
Profit in the previous year	-	-	-	-	(130.485.614.317)	(130.485.614.317)
As at 31 December 2024	**2.236.219.420.000**	**69.880.869.200**	**306.000.000**	**445.000.000**	**95.496.040.107**	**2.402.347.329.307**
Profit in the period	-	-	-	-	1.987.281.544	1.987.281.544
Ending balance	**2.236.219.420.000**	**69.880.869.200**	**306.000.000**	**445.000.000**	**97.483.321.651**	**2.404.334.610.851**

Details of Owners' Equity Contributions

	Ending balance VND	Opening balance VND
Capital contributions from shareholders	2.236.219.420.000	2.236.219.420.000
Total	**2.236.219.420.000**	**2.236.219.420.000**

Transactions Related to Owners' Equity and Distribution of Dividends and Profits

	Current period VND	Prior period VND
Owners' equity	**2.236.219.420.000**	**2.236.219.420.000**
Opening balance	2.236.219.420.000	2.236.219.420.000
Increase in the year	-	-
Decrease in the year	-	-
Ending balance	2.236.219.420.000	2.236.219.420.000
Dividends and distributed profits	-	-

Shares

	Current period Shares	Prior period Shares
Issued shares	223.621.942	223.621.942
Common shares	*223.621.942*	*223.621.942*
Number of repurchased shares	-	-
Number of shares in circulation	223.621.942	223.621.942
Common shares	*223.621.942*	*223.621.942*
Par value of outstanding shares: Vietnamese Dong per share.	*10.000*	*10.000*

Distribution of income to shareholders or capital contributors

	Current period VND	Prior period VND
Opening balance of after-tax profit	95.496.040.107	225.981.654.424
Profit (loss) incurred during the year	1.987.281.544	49.793.927.515
Closing balance of undistributed profit	**97.483.321.651**	**275.775.581.939**

5.24. Outstanding Common Shares

	Ending balance VND	Opening balance VND
Shares	223.621.942	223.621.942
	223.621.942	**223.621.942**

5.25. Financial assets listed/ registered for trading at Vietnam Securities Depository and Clearing Corporation ("VSDC") of the Company

	Ending balance VND	Opening balance VND
Unrestricted financial assets	59.110.000.000	206.662.640.000
Total	**59.110.000.000**	**206.662.640.000**

5.26. Non-traded financial assets deposited at VSDC of the Company

	Ending balance VND	Opening balance VND
Bonds	44.150.000.000	44.150.000.000
Total	**44.150.000.000,000**	**44.150.000.000**

5.27. Financial Assets Not Deposited at the VSD by the Securities Company

	Ending balance VND	Opening balance VND
Shares and bonds	509.443.233.300	509.443.233.300
Total	**509.443.233.300**	**509.443.233.300**

5.28. Financial Assets Listed/Registered for Trading at VSDC by Investors

	Ending balance VND	Opening balance VND
Unrestricted financial assets	1.156.072.020.000	699.834.590.000
Restricted financial assets	50.000.000	628.000.000.000
Mortgage financial assets	10.036.760.000	107.797.600.000
Financial assets awaiting settlement	1.452.000.000	449.000.000
Total	**1.198.720.780.000**	**1.436.081.190.000**

5.29. Investors' deposits

	Ending balance VND	Opening balance VND
Investors' deposits for securities trading activities managed by the Company	16.193.923.232	71.045.213.616
Total	**16.193.923.232**	**71.045.213.616**

5.30. Payables to Investors for Securities Trading Deposits Managed by the Securities Company

	Ending balance VND	Opening balance VND
Payables to domestic investors - investors' deposits for securities trading activities managed by the Company	16.193.923.232	71.045.213.616
Total	**16.193.923.232**	**71.045.213.616**

6. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE SEPARATE INCOME STATEMENT

6.1. Gain and loss from disposal of financial assets

STT	Items	Ending balance					Opening balance				
		Cost	Market Value / Fair Value	Increase in Revaluation	Decrease in Revaluation	Revalued Amount	Cost	Market Value / Fair Value	Increase in Revaluation	Decrease in Revaluation	Revalued Amount
A	B	1	2	3=(2-1)	4=(1-2)	5=(1+3-4)	6	7	8=(7-6)	9=(6-7)	10=(6+8-9)
I	**FVTPL**	**227.739.109.677**	**229.051.250.000**	**1.737.140.323**	**425.000.000**	**229.051.250.000**	**572.175.964.039**	**445.540.340.800**	**-**	**126.635.623.239**	**445.540.340.800**
1	***Listed financial assets***	***227.314.109.677***	***229.051.250.000***	***1.737.140.323***	***-***	***229.051.250.000***	***571.750.964.039***	***445.540.340.800***	***-***	***126.210.623.239***	***445.540.340.800***
2	*GKM*	-	-	-	-	-	120.673.925.019	16.912.780.800	-	103.761.144.219	16.912.780.800
3	*KOS*	227.314.109.677	229.051.250.000	1.737.140.323	-	229.051.250.000	404.235.323.174	404.171.020.000	-	64.303.174	404.171.020.000
4	*LDP*	-	-	-	-	-	46.841.715.846	24.456.540.000	-	22.385.175.846	24.456.540.000
2	***Unlisted financial assets***	***425.000.000***	***-***	***-***	***425.000.000***	***-***	***425.000.000***	***-***	***-***	***425.000.000***	***-***
1	*DVCK*	320.000.000	-	-	320.000.000	-	320.000.000	-	-	320.000.000	-
2	*BDSDK*	105.000.000	-	-	105.000.000	-	105.000.000	-	-	105.000.000	-
II	**HTM**	**1.144.150.000.000**	**1.144.150.000.000**	**-**	**-**	**1.144.150.000.000**	**44.150.000.000**	**44.150.000.000**	**-**	**-**	**44.150.000.000**
1	Bonds	44.150.000.000	44.150.000.000	-	-	44.150.000.000	44.150.000.000	44.150.000.000	-	-	44.150.000.000
2	Term deposits with original maturities from 3 months to less than 12 months	1.100.000.000.000	1.100.000.000.000	-	-	1.100.000.000.000	-	-	-	-	-
	Total	**1.371.889.109.677**	**1.373.201.250.000**	**1.737.140.323**	**425.000.000**	**1.373.201.250.000**	**616.325.964.039**	**489.690.340.800**	**-**	**126.635.623.239**	**489.690.340.800**

6.2. Gain and loss from evaluation of financial assets at FVTPL

Unit: VND

No.	Investment portfolio	Ending balance				Opening balance				Difference recorded this year		
		Quantity	Cost	Revaluation difference at the end of the year	Fair value	Quantity	Cost	Revaluation difference at the beginning of the year	Fair value	Net difference recorded this year	Increase	Decrease
A		1	2	3=(2)-(1)	4	5=(3)-(4)	5=(3)-(4)	5=(3)-(4)	5=(3)-(4)	5=(3)-(4)	6	7
I	FVTPL	**5.936.000**	**227.739.109.677**	**1.312.140.323**	**229.051.250.000**	**16.532.764**	**572.175.964.039**	**(126.635.623.239)**	**445.540.340.800**	**127.947.763.562**	**127.947.763.562**	-
1.	***Listed***	***5.911.000***	***227.314.109.677***	***1.737.140.323***	***229.051.250.000***	***16.507.764***	***571.750.964.039***	***(126.210.623.239)***	***445.540.340.800***	***127.947.763.562***	***127.947.763.562***	-
2	GKM	-	-	-	-	3.598.464	120.673.925.019	(103.761.144.219)	16.912.780.800	103.761.144.219	103.761.144.219	-
3	KOS	5.911.000	227.314.109.677	1.737.140.323	229.051.250.000	10.511.600	404.235.323.174	(64.303.174)	404.171.020.000	1.801.443.497	1.801.443.497	-
4	LDP	-	-	-	-	2.397.700	46.841.715.846	(22.385.175.846)	24.456.540.000	22.385.175.846	22.385.175.846	-
2.	***Unlisted***	***25.000***	***425.000.000***	***(425.000.000)***	-	***25.000***	***425.000.000***	***(425.000.000)***	-	-	-	-
1	DVCK	20.000	320.000.000	(320.000.000)	-	20.000	320.000.000	(320.000.000)	-	-	-	-
2	BDSDK	5.000	105.000.000	(105.000.000)	-	5.000	105.000.000	(105.000.000)	-	-	-	-
	Total	**5.936.000**	**227.739.109.677**	**1.312.140.323**	**229.051.250.000**	**16.532.764**	**572.175.964.039**	**(126.635.623.239)**	**445.540.340.800**	**127.947.763.562**	**127.947.763.562**	-

Principles and Reference Basis for Determining Market Prices:

- For listed securities (including stocks, fund certificates, derivatives, and covered warrants): The actual market price is determined based on the closing price on the most recent trading day before the financial statement reporting date.
- For stocks registered for trading on the market for unlisted public companies (UPCoM) and for state-owned enterprises undergoing equitization through public offerings, the actual market price is determined as the average reference price over the last 30 consecutive trading days before the financial statement reporting date, as published by the Stock Exchange.
- The Company has not determined the fair value of investments in unlisted securities because Vietnamese Accounting Standards (VAS) and the Vietnamese Accounting System applicable to securities companies do not provide specific guidance on determining market prices. Therefore, the market price is estimated based on the historical cost of the investment.

No.	investment portfolio	Ending balance				Opening balance			
		Quantity	Cost	Revaluation difference at the end of the period	Fair value	Quantity	Cost	Revaluation difference at the beginning of the period	Fair value
II	**HTM**	**10.800**	**1.385.706.233.300**	**-**	**1.385.706.233.300**	**452.680**	**83.218.233.300**	**-**	**83.218.233.300**
1.	***Short-term***	***-***	***1.144.150.000.000***	***-***	***1.144.150.000.000***	***452.300***	***45.218.233.300***	***-***	***45.218.233.300***
1	Term deposit		1.100.000.000.000	-	1.100.000.000.000		-	-	-
2	TPCP TD2434019	-	-	-	-	10.800	1.068.233.300	-	1.068.233.300
3	GKM bond		44.150.000.000	-	44.150.000.000	441.500	44.150.000.000		44.150.000.000
2.	***Long-term***	***10.800***	***241.556.233.300***	***-***	***241.556.233.300***	***380***	***38.000.000.000***	***-***	***38.000.000.000***
1	TP TDGBH2223001		38.000.000.000	-	38.000.000.000	380	38.000.000.000	-	38.000.000.000
2	TPCP TD2434019	10.800	1.068.233.300	-	1.068.233.300	-	-	-	-
3	Others		202.488.000.000	-	202.488.000.000				
III	**Other long-term investments**	**-**	**426.225.000.000**	**-**	**426.225.000.000**	**-**	**426.225.000.000**	**-**	**426.225.000.000**
1	APG ECO Hoa Binh Joint Stock Company		117.500.000.000	-	117.500.000.000		117.500.000.000	-	117.500.000.000
2	APG ENERGY Nghe An Joint Stock Company		131.625.000.000	-	131.625.000.000		131.625.000.000	-	131.625.000.000
3	APG ECO Joint Stock Company		19.800.000.000	-	19.800.000.000		19.800.000.000	-	19.800.000.000
4	Agri-Vina Group Joint Stock Company		81.000.000.000	-	81.000.000.000		81.000.000.000	-	81.000.000.000
5	Truong Minh Biomass Power Joint Stock		43.800.000.000	-	43.800.000.000		43.800.000.000	-	43.800.000.000
6	APG Industrial Cluster Investment Joint Stock Company		32.500.000.000	-	32.500.000.000		32.500.000.000	-	32.500.000.000

Principles and Reference Basis for Determining Market Value:

- For listed securities (including shares, fund certificates, derivatives, and covered warrants that are officially listed): the actual market value is determined based on the closing price on the most recent trading day prior to the reporting date of the financial statements.

- For shares registered for trading on the Unlisted Public Company Market (UPCoM) and for state-owned enterprises that have undergone equitization through public offerings: the market value is determined based on the average reference price over the 30 most recent consecutive trading days prior to the reporting date, as published by the relevant Stock Exchange.
- The Company has not determined the fair value of investments in unlisted securities due to the lack of specific guidance under the current Vietnamese Accounting Standards and Accounting Regime applicable to securities companies regarding the determination of market value. Therefore, the market value is estimated based on the original cost of the investment.

6.3. Dividends and Interest Income from Financial Assets Classified as FVTPL, HTM, and Loans

	Current period VND	Prior period VND
Dividend, interest income from HTM investments	17.403.235.148	17.150.233.427
Bond interest income	*2.628.440.627*	*5.919.258.083*
Interest income from term deposits	*14.774.794.521*	*11.230.975.344*
Interest from loans	28.999.297.546	8.768.534.319
Interest income from margin contracts	*28.946.659.707*	*8.553.140.369*
Interest income from advances on securities sales	*52.637.839*	*215.393.950*
Total	**46.402.532.694**	**25.918.767.746**

6.4. Revenue Other Than Income from Financial Assets

	Current period VND	Prior period VND
Revenue from brokerage services	1.936.532.475	13.068.206.025
Revenue from underwriting andissuance agency services	7.862.500.000	6.755.000.000
Revenue from investment consulting serrvices	-	358.727.273
Revenue from securities custodian services	552.875.153	422.672.313
Revenue from financial advisory services	342.727.271	1.505.954.544
Others	181.905.479	3.816.112.337
Total	**10.876.540.378**	**25.926.672.492**

6.5. Expenses for brokerage services

	Current period VND	Prior period VND
Expenses for brokerage services	5.445.794.475	2.685.855.873
Total	**5.445.794.475**	**2.685.855.873**

6.6. Expenses for securities custodian services

	Current period VND	Prior period VND
Outsourcing services	1.312.275.422	2.671.701.835
Total	**1.312.275.422**	**2.671.701.835**

6.7. Finance income

	Current period VND	Prior period VND
Interest income	133.129.102	68.493.578
Total	**133.129.102**	**68.493.578**

6.8. Finance expenses

	Current period VND	Prior period VND
Interest expense	24.648.257.222	4.345.338.879
Total	**24.648.257.222**	**4.345.338.879**

6.9. General and administrative expenses

	Current period VND	Prior period VND
Labor costs	9.430.226.875	6.337.950.200
Tools	623.082.984	109.853.400
Fixed asset depreciation and amortization	44.014.521	221.175.067
Taxes, fees, charges	7.000.000	3.000.000
Outsourcing services	3.799.559.860	2.545.981.950
Other expenses in cash	4.891.486.010	1.770.883.904
Total	**18.795.370.250**	**10.988.844.521**

6.10. Other income

	Current period VND	Prior period VND
Transfer fees and other fees	874.056.883	259.289.557
Total	**874.056.883**	**259.289.557**

6.11. Other expenses

	Current period VND	Prior period VND
Penalties	2.030.411.586	-
Others	57.504.750	452.228
Total	**2.087.916.336**	**452.228**

6.12. Current CIT expense

Adjustments decreasing taxable income	127.947.763.562	5.019.791.039
Difference in revaluation of FVTPL	*127.947.763.562*	*5.019.791.039*
Loss carry forward	-	-
Taxable profit	(119.237.503.722)	57.222.618.355
Income tax expense at general tax rate	-	*11.444.523.671*
Current corporate income tax expense	**-**	**11.444.523.671**
Deferred income tax expense of the Company	-	-
Difference in revaluation of FVTPL	127.947.763.562	5.019.791.039
(Income)/deferred income tax expense arising from taxable temporary differences	*25.589.552.712*	*1.003.958.208*

6.13. Basic earnings per share (VND/share)

	Current period VND	Prior period VND
Accounting profit after corporate income tax	1.987.281.544	49.793.927.515
Profit/loss allocated to common shareholders	1.987.281.544	49.793.927.515
Weighted average common shares outstanding during the year	230.610.029	174.006.557
Basic earning per share	**8,62**	**286,16**

6.14. Objectives and Policies for Financial Risk Management

Types of Financial Instruments

Financial Assets

	Ending balance VND	Opening balance VND
Cash and cash equivalents	33.000.935.181	17.554.429.520
Receivables	546.282.097.972	583.381.888.546
Financial assets at fair value through profit or loss (FVTPL)	229.051.250.000	445.540.340.800
Held-to-maturity ("HTM") investments	1.385.706.233.300	83.218.233.300
Loans	776.351.235.392	278.165.639.190
Long-term investments	426.225.000.000	426.225.000.000
Total	**3.396.616.751.845**	**1.834.085.531.356**

Financial Liabilities

	Ending balance VND	Opening balance VND
Borrowings and financial leases	1.836.524.749.998	249.999.999.998
Short-term trade payables	6.104.792.390	112.281.575
Payables for securities trading activities	-	-
Short-term accrued expenses	20.461.307.930	12.996.138.082
Other short-term payables	4.402.200	-
Total	**1.863.095.252.518**	**263.108.419.655**

The Company is exposed to key risks from financial instruments, including market risk, credit risk, and liquidity risk.

Risk management operations are essential to the Company's overall business activities, and the Company has established a system to maintain an acceptable balance between risk costs and risk management costs. Management continuously monitors the Company's risk management process to ensure an appropriate balance between risk and risk control.

Management considers and applies the following risk management policies for the aforementioned risks:

6.14.1 Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices. Market risk consists of three types of risk: interest rate risk, currency risk, and other price risks, such as equity price risk. Financial instruments affected by market risk include borrowings and debts, as well as deposits.

The sensitivity analyses presented below relate to the Company's financial position as of 30 June 2025. These analyses have been prepared based on: The net debt position, The proportion of fixed-rate and

floating-rate liabilities, and The assumption that the correlation between foreign currency-denominated financial instruments remains unchanged.

When calculating these sensitivity analyses, management assumes that the sensitivity of available-for-sale debt instruments reported in the Statement of Financial Position and related items in the Income Statement are affected by changes in market risk assumptions.

This analysis is based on the financial assets and liabilities held by the Company as of 30 June 2025.

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 market risk exposure to interest rate fluctuations primarily relates to: Customer receivables, Other receivables, Borrowings and debts, and Cash and short-term deposits.

The Company manages interest rate risk by analyzing market competition to secure advantageous interest rates while remaining within its risk management limits.

Interest Rate Sensitivity

The sensitivity of the Company's (borrowings and debts, cash, and short-term deposits) to a reasonably possible change in interest rates is illustrated as follows.

Assuming that all other variables remain constant, changes in interest rates on floating-rate deposits and borrowings would impact the Company's profit before tax as follows:

	Increase/derease in basic pints	*Impact on profit before tax*
Current period		
VND	+100	(18.035.238.148)
	-100	18.035.238.148
Previous period		
VND	+100	59.354.388
	-100	(59.354.388)

The increase/decrease in basis points used for the interest rate sensitivity analysis is assumed based on observable current market conditions. These conditions indicate that the level of volatility is only slightly higher compared to previous periods.

6.14.2 Credit Risk

Credit risk is the risk that a counterparty will fail to fulfill its obligations under a financial instrument or customer contract, resulting in financial loss. The Company is exposed to credit risk from its business activities (primarily customer receivables) and from its financial activities, including bank deposits and other financial instruments.

Debt Securities Investments

Credit risk related to debt securities investments is managed based on the Company's investment policies, procedures, and internal control processes. At each financial reporting date, the Company assesses the credit risk associated with debt securities based on market conditions and the recoverability of investments.

Bank Deposits

The Company primarily maintains deposit balances at major banks in Vietnam. Credit risk from bank deposits is managed by the Accounting and Treasury Departments, following the Company's risk management policies. The Company's maximum exposure to credit risk for balance sheet items at each financial reporting period is equal to the carrying amount, as disclosed in Note 5.1 of the financial statements. The Company assesses credit concentration risk related to bank deposits as low.

6.14.3 Liquidity Risk

Liquidity risk is the risk that the Company may encounter difficulties in fulfilling its financial obligations due to a lack of available capital. The Company's liquidity risk primarily arises from mismatches in the maturities of its financial assets and financial liabilities.

The Company monitors liquidity risk by maintaining an adequate level of cash, cash equivalents, and bank borrowings, at a level that management considers sufficient to support operations and mitigate the impact of cash flow fluctuations. The table below summarizes the maturity profile of the Company's financial liabilities, based on contractual undiscounted cash flows:

Unit: VND

Ending balance	Less than 01 year	years	Over 05 years	Total
Borrowings and financial leases	1.836.524.749.998	-	-	1.836.524.749.998
Trade payables	6.104.792.390	-	-	6.104.792.390
Accrued expenses	20.461.307.930	-	-	20.461.307.930
Other liabilities	4.402.200	-	-	4.402.200
Total	**1.863.095.252.518**	**-**	**-**	**1.863.095.252.518**

Opening balance	Less than 01 year	years	Over 05 years	Total
Borrowings and financial leases	249.999.999.998	-	-	249.999.999.998
Trade payables	112.281.575	-	-	112.281.575
Accrued expenses	12.996.138.082	-	-	12.996.138.082
Total	**263.108.419.655**	**-**	**-**	**263.108.419.655**

The Company considers its concentration risk related to debt repayment to be low. The Company has sufficient access to funding sources, and borrowings maturing within the next 12 months can be renewed with existing lenders.

Collateral

The Company does not hold any third-party collateral as of 30 June 2025 and 31 December 2023.

Financial Assets and Financial Liabilities

Unit: VND

	Cost				Fair value	
	30/06/2025		01/01/2025		30/06/2025	01/01/2025
	Cost	Provision	Cost	Provision		
Financial assets						
Cash and cash equivalents	33.000.935.181	-	17.554.429.520	-	33.000.935.181	17.554.429.520
Investments classified as financial assets through the Income Statement	229.051.250.000	-	445.540.340.800	-	229.051.250.000	445.540.340.800
Held-to-maturity ("HTM") investments	1.144.150.000.000	-	45.218.233.300	-	1.144.150.000.000	45.218.233.300
Receivables	246.513.517.857	-	583.175.883.323	-	246.513.517.857	583.175.883.323
Loans	776.351.235.392	-	278.165.639.190	-	776.351.235.392	278.165.639.190
Receivables from services provided by the Company	299.768.580.115	-	206.005.223	-	299.768.580.115	206.005.223
Total	**2.728.835.518.545**	**-**	**1.369.860.531.356**	**-**	**2.728.835.518.545**	**1.369.860.531.356**
Financial liabilities						
Borrowings and financial leases	1.836.524.749.998	-	249.999.999.998	-	1.836.524.749.998	249.999.999.998
Payables for securities trading activities	-	-	-	-	-	-
Trade payables	6.104.792.390	-	112.281.575	-	6.104.792.390	112.281.575
Accrued expenses	20.461.307.930	-	12.996.138.082	-	20.461.307.930	12.996.138.082
Other payables	4.402.200	-	-	-	4.402.200	-
Total	**1.863.095.252.518**	**-**	**263.108.419.655**	**-**	**1.863.095.252.518**	**263.108.419.655**

The fair value of financial assets and financial liabilities is reflected as the amount at which a financial instrument could be exchanged in a current transaction between willing parties, excluding cases where the sale or liquidation is forced or compulsory.

The Company applies the following methods and assumptions to estimate fair value:

The fair value of cash and short-term deposits, receivables, payables to suppliers, and other short-term liabilities is considered equivalent to their carrying amount, as these instruments have short-term maturities.

The fair value of listed securities and financial debt instruments is determined based on market prices.

For unlisted securities investments that are frequently traded, fair value is determined as the average price provided by three independent securities companies as of the financial reporting date.

The fair value of securities and financial investments for which a reliable fair value cannot be determined, due to the absence of a highly liquid market, is estimated based on: Quoted prices, Net asset value (NAV) or book value of the issuing entity, or The Company's assessment of the recoverability of the investment securities. If there is insufficient reliable information to determine fair value, unlisted financial instruments are recorded at historical cost.

Except for the aforementioned cases, the fair value of long-term financial assets and financial liabilities has not been formally evaluated and determined as of 30 June 2025. However, the Company's management assesses that the fair value of these financial assets and liabilities does not significantly differ from their carrying amounts as of the reporting date.

7. OTHER INFORMATION

7.1. Contingent Liabilities, Commitments, and Other Financial Information

7.2. Events Occurring After the End of the Reporting Period

No significant events have occurred from the reporting date to the date these financial statements for the fiscal year ended 30 June 2025 were prepared that have not been considered for adjustment or disclosure.

7.3. Transactions and balances with related parties

Related parties

Related parties	Relationships
Mr Nguyen Ho Hung	Chairman
Mr Tran Thien Ha	Chief Executive Officer
Mr Huynh Minh Tuan	Vice Chairman
Mr Le Binh Phuong	Board Member
Mr Huynh Duc Hung	Independent Board Member
Mr Le Dinh Chi Linh	Independent Board Member
Ông Ong Tee Chung	Board Member

Transactions with related parties

Remuneration of the Board of Directors, Chief Executive Officer, and Supervisory Board

	Current period VND	Prior period VND
Mr Nguyen Ho Hung	16.350.000	15.750.000
Mr Tran Thien Ha	295.000.000	699.000.000
Total	**311.350.000**	**714.750.000**

7.4. Going Concern Information

There are no events or circumstances that may cast significant doubt on the Company's ability to continue as a going concern. The Company has neither the intention nor is under any compulsion to cease operations or to significantly curtail the scale of its operations.

7.5. Comparative Information

Comparative figures are taken from the Company's financial statements for the year ended 31 December 2024 has been audited and the Company's financial statements for the six-month period ended 30 June 2024 has been reviewed by International Auditing and Valuation Company Limited.

Bui Thi Xuan Huong	**Nguyen Thanh Nghi**	**Tran Thien Ha**
Preparer	Chief Accountant	Chief Executive Officer
		Hanoi, Vietnam
		14 August 2025