

**CÔNG TY CỔ PHẦN
CHỨNG KHOÁN TIỀN PHONG
TIEN PHONG SECURITIES
CORPORATION**

**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập – Tự do – Hạnh phúc
THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness**

Số: 45/2025/TPS-CBTT
No: 45/2025/TPS-CBTT

Tp. HCM, ngày 20 tháng 10 năm 2025
Ho Chi Minh City, Oct 20, 2025

**CÔNG BỐ THÔNG TIN TRÊN CỔNG THÔNG TIN ĐIỆN TỬ
CỦA ỦY BAN CHỨNG KHOÁN NHÀ NƯỚC VÀ CÁC SỞ GDCK
DISCLOSURE OF INFORMATION ON THE WEB PORTAL
OF THE STATE SECURITIES COMMISSION AND THE STOCK EXCHANGES**

- Kính gửi: - Ủy ban Chứng khoán Nhà nước/ *The State Securities Commission;*
- Sở giao dịch Chứng khoán Việt Nam/ *Vietnam Stock Exchange;*
- Sở Giao dịch Chứng khoán Tp. Hồ Chí Minh/ *Ho Chi Minh City Stock Exchange;*
- Sở Giao dịch Chứng khoán Hà Nội/ *Hanoi Stock Exchange.*

Chúng tôi: Công ty Cổ phần Chứng khoán Tiên Phong ("TPS")

Name of organization: Tien Phong Securities Corporation ("TPS")

Mã chứng khoán / Securities Code : ORS

Địa chỉ trụ sở chính/ Head office address: Tầng 7, tòa nhà Doji, số 81-83-85 Hàm Nghi, phường Sài Gòn, thành phố Hồ Chí Minh/ 7th Floor, Doji Building, No. 81-83-85 Ham Nghi, Sai Gon Ward, Ho Chi Minh City.

Điện thoại/ Telephone: 028.39118014

Fax: 028.39118015.

Người thực hiện công bố thông tin/ Person who discloses information: (Ông/ Mr) Nguyễn Trát Minh Phương – Chức vụ/ Position: Người được ủy quyền công bố thông tin/ Person authorized to disclose information.

Địa chỉ/ Address: Tầng 7, tòa nhà Doji, số 81-83-85 Hàm Nghi, phường Sài Gòn, thành phố Hồ Chí Minh/ 7th Floor, Doji Building, No. 81-83-85 Ham Nghi, Sai Gon Ward, Ho Chi Minh City.

Điện thoại/ Phone: 028.39118014

Fax: 028.39118015

Loại thông tin công bố/ Type of disclosure: ☐ 24 giờ/24 hours . ☐ Yêu cầu/ Request ☐
Bất thường/ Abnormal ☒ Định kỳ/ Recurring

Nội dung thông tin công bố/ Contents of disclosure:

Báo cáo tài chính quý III năm 2025 / Financial Statements for the Third Quarter of 2025.

Thông tin này đã được TPS công bố trên trang thông tin điện tử của Công ty vào ngày 20/10/2025 tại đường dẫn/ *This information was published on the company's website on Oct 20, 2025, as in the link: <https://www.tpbs.com.vn/vi/thong-tin-tps/quan-he-co-dong/bao-cao-tai-chinh/tps-bao-cao-tai-chinh-quy-3-nam-2025?postId=2559>*

Tôi 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 and we bear the full responsibility to the law.*

Nơi nhận/ Recipient:

- Như đề gửi /As submitted;
- Lưu/ Archives: VT.

**TM. CÔNG TY CỔ PHẦN
CHỨNG KHOÁN TIỀN PHONG/ ON BEHALF OF TIEN
PHONG SECURITIES CORPORATION
NGƯỜI ĐƯỢC ỦY QUYỀN CÔNG BỐ THÔNG TIN/
PERSON AUTHORIZED TO DISCLOSE INFORMATION**



NGUYỄN TRÁT MINH PHƯƠNG

Tài liệu đính kèm/ Attached documents:

Báo cáo tài chính quý III năm 2025 / Financial Statements for the Third Quarter of 2025.

TIEN PHONG SECURITIES JOINT STOCK COMPANY

Address : 7th Floor, Doji Tower, 81-83-85 Ham Nghi Street, Sai Gon Ward, Ho Chi Minh City

Tax code: **0304814339**

FINANCIAL STATEMENTS

3rd QUARTER - 2025

FINANCIAL STATEMENTS

3rd QUARTER - 2025

Include:

- **Statement of financial position**
- **Income statement**
- **Cash flow statement**
- **Statement of changes in owners' equity**
- **Notes to the financial statements**



STATEMENT OF FINANCIAL POSITION

As at 30 September 2025

FORM B01-CTCK

(Unit: VND)

ITEMS	Code	Notes	Ending balance	Beginning balance
ASSETS				
A. CURRENT ASSETS (100=110+130)	100		11,681,882,256,066	11,145,350,890,409
I. Financial assets	110		11,524,006,053,719	11,141,165,242,765
1. Cash and cash equivalents	111	1	907,644,058,490	533,855,110,527
1.1. Cash	111.1		907,644,058,490	533,855,110,527
2. Financial assets at fair value through profit and loss (FVTPL)	112	3.a	1,797,495,975,102	3,771,929,150,415
3. Held to Maturity (HTM)	113	3.b	953,349,205,479	2,265,000,000,000
4. Loans	114	3.c	1,046,769,285,337	2,880,437,372,877
7. Receivables	117		142,090,249,447	359,574,929,550
7.1. Receivables from disposal of financial assets	117.1	4a	69,726,737,973	321,363,578,019
7.2. Receivables and accruals from dividend and interest income	117.2	4b	72,363,511,474	38,211,351,531
7.2.2. Accruals for undue dividend and interest income	117.4		72,363,511,474	38,211,351,531
8. Advances to suppliers	118	4c	992,750,000	10,231,193,845
9. Receivables from services provided by the Company	119	4d	6,672,401,578,965	1,290,406,118,088
12. Other receivables	122	4e	4,095,491,069	30,563,907,633
13. Provision for impairment of receivables	129	4f	(832,540,170)	(832,540,170)
II. Other current assets	130		157,876,202,347	4,185,647,644
1. Advance	131		155,708,359,000	-
3. Short-term prepaid expenses	133	5a	2,070,843,347	4,056,647,644
4. Short-term deposits, collaterals and pledges	134	6a	97,000,000	129,000,000
B. NON-CURRENT ASSETS (200 = 210+220+230+240+250+260)	200		40,709,393,870	52,779,807,048
II. Fixed assets	220		14,416,663,954	17,459,320,608
1. Tangible fixed assets	221	7	5,646,033,387	8,924,582,060
- Historical cost	222		21,866,298,768	25,694,022,235
- Accumulated depreciation	223a		(16,220,265,381)	(16,769,440,175)
3. Intangible fixed assets	227	8	8,770,630,567	8,534,738,548
- Historical cost	228		40,744,751,564	37,648,051,564
- Accumulated depreciation	229a		(31,974,120,997)	(29,113,313,016)
IV. Construction in-progress	240	9	7,556,782,609	6,216,129,809
V. Other non-current assets	250		18,735,947,307	29,104,356,631
1. Long-term deposits, collaterals and pledges	251	6b	2,815,280,122	3,345,691,305
2. Long-term prepaid expenses	252	5b	1,928,813,489	1,213,543,021
3. Deferred tax assets	253	10	(566,107,456)	12,487,161,153
4. Deposits to Settlement Assistance Fund	254	11	14,557,961,152	12,057,961,152
TOTAL ASSETS (270 = 100 + 200)	270		11,722,591,649,936	11,198,130,697,457

ITEMS	Code	Notes	Ending balance	Beginning balance
LIABILITIES AND OWNERS' EQUITY				
C. LIABILITIES (300 = 310 + 340)	300		7,781,403,857,587	7,277,707,609,311
I. Current liabilities	310		4,452,803,857,587	4,277,707,609,311
1. Short-term borrowings and financial leases	311	12	3,989,054,246,575	3,498,000,000,000
1.1. Short-term borrowings	312		3,989,054,246,575	3,498,000,000,000
6. Payables for securities trading activities	318		100,622,250,000	443,595,400,000
8. Short-term trade payables	320	13	3,704,461,714	2,318,357,490
9. Advances from customers	321	14	111,443,583,835	-
10. Statutory obligations	322	15	2,678,890,947	48,246,362,195
11. Payables to employees	323		2,302,438,727	958,774,027
13. Short-term accrued expenses	325	16	82,765,920,945	173,330,375,697
15. Short-term unearned revenues	327		12,585,155,771	40,349,618,763
17. Other short-term payables	329	17	147,646,909,073	70,908,721,139
II. Non-current liabilities	340		3,328,600,000,000	3,000,000,000,000
4. Long-term bond issuance	346	18	3,328,600,000,000	3,000,000,000,000
D. OWNERS' EQUITY (400 = 410 + 420)	400		3,941,187,792,349	3,920,423,088,146
I. Owners' equity	410		3,941,187,792,349	3,920,423,088,146
1. Share capital	411	19	3,365,914,318,000	3,365,914,318,000
1.1. Capital contribution	411.1		3,359,997,430,000	3,359,997,430,000
a. Ordinary shares	411.1a		3,359,997,430,000	3,359,997,430,000
1.2. Share premium	411.2		5,916,888,000	5,916,888,000
4. Charter capital supplementary reserve	414		8,560,003,920	8,560,003,920
5. Operational risk and financial reserve	415		8,560,003,920	8,560,003,920
7. Undistributed profit	417	20	558,153,466,509	537,388,762,306
7.1. Realized profit	417.1		568,015,305,862	599,463,676,096
- Previous year realized profit	417.1a		599,463,676,096	259,971,118,664
- This year realized profit	417.1b		(31,448,370,234)	339,492,557,432
7.2. Unrealized profit/(loss)	417.2		(9,861,839,353)	(62,074,913,790)
- Previous year unrealized profit	417.2a		(62,074,913,790)	(101,693,784,929)
- This year realized loss	417.2b		52,213,074,437	39,618,871,139
TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300 + 400)	440		11,722,591,649,936	11,198,130,697,457

OFF-BALANCE SHEET ITEMS

FORM B01-CTCK

(Unit: VND)

ITEMS	Code	Notes	Ending balance	Beginning balance
A. ASSETS OF THE COMPANY AND ASSETS MANAGED UNDER AGREEMENTS				
			<i>Value at fair value</i>	
4. Doubtful debts handled	004	21.1	382,857,845,475	382,857,845,475
6. Outstanding shares (shares)	006	19	335,999,743	335,999,743
8. Financial assets listed/registered for trading at Vietnam Securities Depository ("VSD") of the Company	008		1,188,410,790,000	2,371,523,440,000
a. Unrestricted and traded financial assets		21.2a	1,188,210,790,000	2,051,523,440,000
b. Financial assets awaiting for settlement		21.2b	200,000,000	320,000,000,000
10. Financial assets awaiting for arrival of the Company	010	21.2c	81,000,000,000	470,000,000,000
12. Financial assets which have not been deposited at VSD of the Company	012	21.3	239,232,000,000	1,221,626,897,700
B. ASSETS AND PAYABLES UNDER AGREEMENTS WITH INVESTORS				
1. Financial assets listed/registered at VSD of investors	021	21.4	27,703,928,272,500	34,526,961,633,400
a. Unrestricted and traded financial assets	021.1		16,296,969,896,500	26,318,302,243,400
d. Blocked financial assets	021.4		11,379,132,720,000	8,185,148,850,000
e. Financial assets awaiting for settlement	021.5		27,825,656,000	23,510,540,000
3. Financial assets awaiting for arrival of investors	023	21.5	44,561,389,000	87,193,550,000
6. Entitled financial assets of investors	025	21.6	8,815,170,000	4,199,247,500
7. Investors' deposits	026		550,186,333,573	631,801,969,347
7.1. Investors' deposits for securities trading activities managed by the Company	027	21.7	550,186,333,573	631,801,969,347
8. Payables to investors' deposits for securities trading activities managed by the Company	031	21.8	550,186,333,573	631,801,969,347
8.1. Payables to domestic investors' deposits for securities trading activities managed by the Company	031.1		544,455,059,473	624,988,692,237
8.2. Payables to foreign investors' deposits for securities trading activities managed by the Company	031.2		5,731,274,100	6,813,277,110
12. Dividend, bond principal and interest payables	035	22	146,495,788,382	13,577,523,412

Ho Chi Minh City, 20 October 2025



LE TRANG THUY DUNG
Report Maker



NGUYEN THANH TUYEN
Chief Accountant





DANG SI THUY TAM
General Director

INCOME STATEMENT

3rd QUARTER - 2025

FORM B02-CTCK
(Unit: VND)

Items	Code	Notes	2025		2024	
			3rd quarter	Accumulated	3rd quarter	Accumulated
I. OPERATING INCOME						
1.1. Gain from financial assets at fair value through profit and loss (FVTPL)	01		168,695,725,671	473,507,009,206	218,860,342,764	723,658,153,035
a. Gain from disposal of financial assets at FVTPL	01.1	23	147,951,772,737	213,286,665,355	157,315,771,772	452,866,484,025
b. Increase in gain from revaluation of financial assets at FVTPL	01.2	24	3,473,691,243	156,849,023,709	24,789,676,905	156,280,653,661
c. Dividend, interest income from financial assets at FVTPL	01.3	23, 25	17,270,261,691	103,371,320,142	36,754,894,087	114,511,015,349
1.2. Interest income from Held to Maturity (HTM)	02	25	11,188,555,280	39,325,840,495	7,937,917,806	22,255,466,698
1.3. Gain from loans and receivables	03	26	27,472,942,809	126,383,153,373	58,879,106,537	131,111,015,892
1.6. Revenue from brokerage services	06	26	18,883,959,658	45,191,827,245	14,300,023,434	45,083,878,480
1.8. Revenue from investment advisory service	08	27	-	10,210,000,000	5,733,400,000	39,942,699,000
1.9. Revenue from securities custodian services	09	27	2,929,336,412	9,490,801,143	6,885,617,517	29,875,444,371
1.10. Revenue from financial advisory services	10	27	-	3,894,545,455	-	8,020,109,170
1.11. Revenue from other operating activities	11	27	126,586,091,051	385,650,005,464	228,840,319,541	579,720,467,496
Total operating income (20 = 01 --> 11)	20		355,756,610,881	1,093,653,182,381	541,436,727,599	1,579,667,234,142
II. OPERATING EXPENSES						
2.1. Loss from financial assets at (FVTPL)	21		55,070,768,588	516,107,270,898	117,243,411,945	361,072,236,090
a. Loss from disposal of financial assets at FVTPL	21.1	23, 30	53,673,196,438	424,497,918,780	47,986,809,923	221,004,231,502
b. Decrease in loss from revaluation of financial assets at FVTPL	21.2	24, 30	1,397,446,150	91,582,680,663	69,256,602,022	139,281,025,763
c. Transaction costs of acquisition of financial assets at FVTPL	21.3	30	126,000	26,671,455	-	786,978,825
2.6. Expenses for proprietary trading activities	26	30	278,418,284	1,048,197,849	492,886,511	941,549,457
2.7. Expenses for brokerage services	27	30	15,776,656,923	34,485,153,156	14,899,804,774	43,930,528,829
2.10. Expenses for securities custodian services	30	30	741,292,949	2,528,746,481	(160,477,483,708)	4,202,532,240
2.11. Expenses for financial advisory services	31	30	1,797,052,168	5,564,718,623	4,503,375,830	32,430,299,525
2.12. Expenses for other operating activities	32		6,510,726,653	43,069,127,250	251,865,862,846	318,224,468,542
Total operating expenses (40 = 21 --> 32)	40		80,174,915,565	602,803,214,257	228,527,858,198	760,801,614,683
III. FINANCE INCOME						
3.2. Dividend and interest income from demand deposits	42	28	1,311,398,800	5,015,769,950	1,398,664,616	3,506,943,225
Total finance income (50 = 41 --> 44)	50		1,311,398,800	5,015,769,950	1,398,664,616	3,506,943,225
IV. FINANCE EXPENSES						
4.2. Financial expenses	52	29	124,205,604,679	408,646,643,897	136,049,139,789	377,229,692,160
Total finance expenses (60 = 51 --> 55)	60		124,205,604,679	408,646,643,897	136,049,139,789	377,229,692,160
VI. GENERAL AND ADMINISTRATIVE EXPENSES	62	31	18,039,728,468	52,670,087,950	27,815,714,088	83,102,886,403
VII. OPERATING PROFIT (70= 20+50-40 -60-61-62)	70		134,647,760,969	34,549,006,227	150,442,680,140	362,039,984,121

Items	Code	Notes	2025		2024	
			3rd quarter	Accumulated	3rd quarter	Accumulated
VIII. OTHER INCOME AND EXPENSES						
8.1. Other income	71	32	784,013,783	865,366,024	15,192,523,071	23,054,570,467
8.2. Other expenses	72	33	1,554,219,702	1,596,399,439	-	268,550,970
Total other operating profit (80= 71-72)	80		(770,205,919)	(731,033,415)	15,192,523,071	22,786,019,497
IX. PROFIT BEFORE TAX (90=70 + 80)	90		133,877,555,050	33,817,972,812	165,635,203,211	384,826,003,618
9.1. Realized profit	91		131,801,309,957	(31,448,370,234)	210,102,128,328	367,826,375,720
9.2. Unrealized profit/(loss)	92		2,076,245,093	65,266,343,046	(44,466,925,117)	16,999,627,898
X. CORPORATE INCOME TAX (CIT) EXPENSES	100		415,249,018	13,053,268,609	33,194,940,995	76,676,383,154
10.1. Current CIT expense	100.1		-	-	42,088,326,018	73,965,472,374
10.2. Deferred CIT (expense)/income	100.2		415,249,018	13,053,268,609	(8,893,385,023)	2,710,910,780
XI. PROFIT AFTER TAX (200 = 90 - 100)	200		133,462,306,032	20,764,704,203	132,440,262,216	308,149,620,464
Total comprehensive income	400		133,462,306,032	20,764,704,203	132,440,262,216	308,149,620,464
XIII. PROFIT AFTER TAX ATTRIBUTED TO ORDINARY SHARES	500		397	62	414	964
13.1. Basic profit per share (VND/Share)	501		397	62	414	964
13.2. Diluted profit per share (VND/Share)	502		397	62	414	964

Ho Chi Minh City, 20 October 2025



LE TRANG THUY DUNG
Report Maker



NGUYEN THANH TUYEN
Chief Accountant



ĐANG SI THUY TAM
General Director

CASH FLOW STATEMENT

As at 30 September 2025

FORM B03-CTCK

(Unit: VND)

ITEMS	Code	Notes	From 01/01/2025 to 30/09/2025	From 01/01/2024 to 30/09/2024
I. Cash flows from operating activities				
1. Profit before tax	01		33,817,972,812	219,190,800,407
2. Adjustments for:	02		340,987,526,112	212,571,086,666
- Depreciation and amortization expense	03		4,669,475,303	2,655,969,802
- Provisions	04		-	594,671,550
- Interest and bond expenses	06		408,646,643,897	241,180,552,371
- (Increase)/decrease in investment activities	07		34,918,386	-
- Accruals interest	08		(72,363,511,474)	(31,860,107,057)
3. Increase in non-monetary expenses	10		91,582,680,663	70,024,423,741
- Loss from revaluation of financial assets at FVTPL	11		91,582,680,663	70,024,423,741
4. Decrease in non-monetary income	18		(156,849,023,709)	(131,490,976,756)
- Gain from revaluation of financial assets at FVTPL	19		(156,849,023,709)	(131,490,976,756)
5. Operating (losses)/profit before changes in working capital	30		(755,618,801,223)	(1,776,175,508,280)
- (Increase)/decrease in financial assets at FVTPL	31		2,039,699,518,359	(25,904,677,013)
- (Increase)/decrease in HTM investments	32		1,311,650,794,521	(595,000,000,000)
- (Increase)/decrease in loans	33		1,833,668,087,540	(1,213,709,460,833)
- (-) Increase, (+) decrease receivables from sale of financial assets	35		251,636,840,046	160,466,191,600
- (-) Increase, (+) decrease receivables and accruals from dividend and interest income	36		38,211,351,531	6,010,421,161
- (-) Increase, (+) decrease receivables from services provided by the Company	37		(5,270,551,877,042)	(37,998,390,766)
- (-) Increase, (+) decrease in other receivables	39		23,251,679,996	(3,077,018,225)
- (-) Increase, (+) decrease in other assets	40		(157,645,947,817)	-
- Increase/(decrease) in accrued expenses (excluding interest expenses)	41		(92,618,683,963)	134,818,133,235
- Increase/(decrease) in prepaid expenses	42		1,270,533,829	656,699,797
- (-) Corporate income tax paid	43		(19,024,316,348)	(19,137,634,220)
- (-) Interest expenses paid	44		(406,592,414,686)	(214,388,199,320)
- Increase/(decrease) in trade payables	45		(332,348,601,931)	(460,749,500)
- Increase/(decrease) in taxes and statutory obligation payables (excluding CIT paid)	47		(26,543,154,900)	6,698,306,751
- Increase/(decrease) in payables to employees	48		1,343,664,700	(4,034,561,568)
- Increase/(decrease) in other payables	50		48,973,724,942	28,885,430,621
Net cash used in operating activities	60		(446,079,645,345)	(1,405,880,174,222)

ITEMS	Code	Notes	From 01/01/2025 to 30/09/2025	From 01/01/2024 to 30/09/2024
II. Cash flows from investing activities				
1 Purchase and construction of fixed assets, investment properties and other long-term assets	61		(2,967,471,449)	(5,967,938,000)
2. Proceeds from liquidation, sale of fixed assets, investment properties and other assets	62		3,181,818,182	-
<i>Net cash used in investing activities</i>	<i>70</i>		<i>214,346,733</i>	<i>(5,967,938,000)</i>
III. Cash flows from financing activities				
1. Cash receipt from issuance of shares, capital contributed by shareholders	71		-	1,005,039,606,000
2 Drawdown of borrowings	73		14,547,654,246,575	9,200,000,000,000
2.2 Other borrowings	73.2		14,547,654,246,575	9,200,000,000,000
3 Repayment of borrowings	74		(13,728,000,000,000)	(7,682,163,600,000)
3.3 Other repayment of borrowings	74.3		(13,728,000,000,000)	(7,682,163,600,000)
<i>Net cash from financing activities</i>	<i>80</i>		<i>819,654,246,575</i>	<i>2,522,876,006,000</i>
IV. Net cash during the period	90		373,788,947,963	1,111,027,893,778
V. Cash and cash equivalents at the beginning of the period	101	1	533,855,110,527	1,131,318,438,397
- Cash	101.1		533,855,110,527	1,131,318,438,397
VI. Cash and cash equivalents at the end of the period	103	1	907,644,058,490	2,242,346,332,175
- Cash	103.1		907,644,058,490	2,242,346,332,175

CASH FLOWS FROM BROKERAGE AND TRUST ACTIVITIES OF THE CUSTOMERS

FORM B03-CTCK
(Unit: VND)

ITEMS	Code	Notes	From 01/01/2025 to 30/09/2025	From 01/01/2024 to 30/09/2024
I. Cash flows from brokerage and trust activities of the customers				
1. Cash receipts from disposal of brokerage securities of customers	01		17,037,822,969,530	17,332,965,391,800
2. Cash payments for acquisition of brokerage securities of customers	02		(14,359,443,049,870)	(19,292,540,557,520)
7. Cash receipts for settlement of securities transactions of customers	07		87,041,427,586,183	66,899,343,335,895
8. Cash payments for securities transactions of customers	08		(89,801,423,141,617)	(65,255,843,057,014)
Net increase/decrease in cash during the period	20		(81,615,635,774)	(316,074,886,839)
II. Cash and cash equivalents of the customers at the beginning of the period	30		631,801,969,347	1,042,419,581,603
Cash at banks at the beginning of the period:	31		631,801,969,347	1,042,419,581,603
- Investors' deposits managed by the Company for securities trading activities	32	21.7	631,801,969,347	1,042,419,581,603
III. Cash and cash equivalents of the customers at the end of the period (40 = 20 + 30)	40		550,186,333,573	726,344,694,764
Cash at banks at the end of the period:	41		550,186,333,573	726,344,694,764
- Investors' deposits managed by the Company for securities trading activities	42	21.7	550,186,333,573	726,344,694,764

Ho Chi Minh City, 20 October 2025



LE TRANG THUY DUNG
Report Maker



NGUYEN THANH TUYEN
Chief Accountant




DANG SI THUY TAM
General Director

CHANGES IN OWNERS' EQUITY

As at 30 September 2025

FORM B04-CTCK

(Unit: VND)

ITEMS	Notes	Beginning balance		Increase/(decrease)				Ending balance	
		1 January 2024	1 January 2025	Previous period		Current period		30 September 2024	30 September 2025
				Increase	Decrease	Increase	Decrease		
A	B	1	2	3	4	5	6	7	8
I. Changes in owners' equity									
1. Share capital	18	2,000,877,282,000	3,365,914,318,000	1,365,037,036,000	-	-	-	3,365,914,318,000	3,365,914,318,000
1.1. Ordinary share		2,000,000,000,000	3,359,997,430,000	1,359,997,430,000	-	-	-	3,359,997,430,000	3,359,997,430,000
1.3. Share premium		877,282,000	5,916,888,000	5,039,606,000	-	-	-	5,916,888,000	5,916,888,000
3. Charter capital supplementary reserve		8,560,003,920	8,560,003,920	-	-	-	-	8,560,003,920	8,560,003,920
4. Operational risk and financial reserve		8,560,003,920	8,560,003,920	-	-	-	-	8,560,003,920	8,560,003,920
8. Undistributed profit	19	518,274,763,735	537,388,762,306	308,149,620,464	(359,997,430,000)	52,213,074,437	(31,448,370,234)	466,426,954,199	558,153,466,509
8.1. Realized profit		619,968,548,664	599,463,676,096	293,860,903,346	(359,997,430,000)	-	(31,448,370,234)	553,832,022,010	568,015,305,862
8.2. Unrealized profit/(loss)		(101,693,784,929)	(62,074,913,790)	14,288,717,118	-	52,213,074,437	-	(87,405,067,811)	(9,861,839,353)
		2,536,272,053,575	3,920,423,088,146	1,673,186,656,464	(359,997,430,000)	52,213,074,437	(31,448,370,234)	3,849,461,280,039	3,941,187,792,349

Ho Chi Minh City, 20 October 2025

LE TRANG THUY DUNG
Report Maker

NGUYEN THANH TUYEN
Chief Accountant

DANG SI THUY TAM
General Director



TIEN PHONG SECURITIES JOINT STOCK COMPANY

7th Floor, Doji Tower, 81-83-85 Ham Nghi Street, Sai Gon Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

For the year ended 30 September 2025

NOTES TO THE FINANCIAL STATEMENTS

For the period then ended as at 30 September 2025

FORM B09-CTCK

I. OPERATION FEATURES

1. Investment form

Tien Phong Securities Corporation, formerly known as Orient Securities Corporation, was allowed to establish and to operate in accordance with the Business Registration Certificate No.4103005822 dated 28 December 2006 granted Planning and Investment Service of Ho Chi Minh City and Securities Registration License No.49/UBCK-GPHĐKD dated 29 December 2006 granted by State Securities Commission of Viet Nam and additional amendments.

- **Legal capital** : VND 250,000,000,000
- **Chartered capital** : VND 3,359,997,430,000
 - Number of shares : 335,999,743 shares
 - Par value : VND 10,000 /share
- **Head office**
 - Address : 7th Floor, Doji Tower, 81-83-85 Ham Nghi Street, Sai Gon Ward, Ho Chi Minh City
 - Tel : (84-028) 3911 8014
 - Fax : (84-028) 3911 8015
 - Tax code : 0 3 0 4 8 1 4 3 3 9
- **Branch**
 - Full name : Tien Phong Securities Corporation – Hanoi Branch
 - Address : 12th Floor, DOJT Tower, No. 5 Le Duan, Ba Dinh Ward, Ha Noi City.
 - Tax code : 0 3 0 4 8 1 4 3 3 9 - 006

2. Main operations

Securities brokerage; Financial and securities investment consultancy; Securities depository; Self-business securities; Underwriting securities.

3. Limits on investment of securities company

According to Article 28 of Circular No.121/2020/TT-BTC dated 31 December 2020 of the Ministry of Finance providing “regulations on operation of securities companies”. The details are as follows:

1. Securities company is not entitled to purchase and make capital contribution for purchase real estate except for using as its head office, branches and transaction offices in direct service to the business activities of the securities company.
2. Securities company shall purchase, invest in real estate in accordance with provisions in Clause 1 of this Article and fixed assets on the principles that the residual value of fixed assets or real estate does not exceed fifty percent (50%) of the total asset value of the securities company.

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

TIEN PHONG SECURITIES JOINT STOCK COMPANY

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FINANCIAL STATEMENTS

For the year ended 30 September 2025

Notes to the financial statements (continued)

3. Securities company is not entitled to use more than seventy percent (70%) of its equity to purchase enterprise bonds or make capital contribution to own other organizations in which it is not entitled to use more than twenty percent (20%) its equity to invest in unlisted companies.

4. Securities company may not directly or authorize other organizations or individuals to:

a) Investment in shares of or contribute capital of the company owning more than fifty percent (50%) of the company's chartered capital, except for odd-lot stock at the customer's request;

b) Together with persons concerned to invest from five percent (5%) or more of another securities company's chartered capital;

c) Investing more than twenty percent (20%) of the total number of stocks and treasury certificates in circulation of a listed company;

d) Investing more than fifteen percent (15%) of the total number of shares and treasury certificates incirculation of a listed company, this regulation shall not apply to member fund certificates, portfolio swap fund and open fund;

d) Investing or contributing capital more than ten percent (10%) of the total contributed capital of a limited liability company or business project;

e) Investing more than fifteen (15%) of equity in an organization or business project;

g) Investing more than seventy percent (70%) of its equity to purchase enterprise bonds or contribute capital to own other organizations in which it is not entitled to use more than twenty percent (20%) equity to invest in unlisted companies.

5. Securities company has been established and has acquired fund management company as subsidiary company. In this case, the securities company must not comply with the provisions of Point c, d and e, Clause 4 of this Article. The securities company expected to establish and buy back fund Management Company as subsidiary company must meet the following conditions:

a) The equity, after capital contribution for establishment and acquisition of fund management company, must be at least equal to the legal capital for the business operations the company are performing;

b) The ratio of disposable funds after capital contribution for the establishment or acquisition of fund management company must reach at least one hundred eighty percent (180%);

c) Securities company after capital contribution for the establishment or acquisition of fund management company must ensure compliance with the limits on borrowings set out in Article 42 of this Circular and the limits on investment set out in Clause 3 of this Article and Point e, Clause 4 of this Article.

6. Where any investment by a Securities company exceeds the limits due to the underwriting in the form of firm commitment, due to consolidation, merger or a change in assets, or equity of the securities company or organization contributing capital, the securities company must adopt the necessary measures to comply with the investment limits s set out in Clause 2, 3 and 4 of this Article within one (01) year.

4. Employees

The Company's total number of employees as at 30 September 2025 is 166 people (as at 31 December 2024: 329 people).

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

TIEN PHONG SECURITIES JOINT STOCK COMPANY

7th Floor, Doji Tower, 81-83-85 Ham Nghi Street, Sai Gon Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

For the year ended 30 September 2025

Notes to the financial statements (continued)

II. ACCOUNTING PERIOD AND STANDARD CURRENCY USED IN ACCOUNTING

1. Accounting period

The accounting period of the Company is from 01 January to 31 December annually.

The annual accounting period ended 30 September 2025 is the nineteenth accounting period of the Company.

2. Standard currency unit used in accounting

The standard currency unit used is Vietnam Dong (VND).

III. ACCOUNTING STANDARDS AND REGIME

1. Accounting Regime

The Company has been applying Accounting Regime for securities company issued in accordance with the Circular No.210/2014/TT-BTC dated 30 December 2014 ("Circular 210") issued by Ministry of Finance, Circular No.334/2016/TT-BTC dated 27 December 2016 ("Circular 334") issued by Ministry of Finance "amendment, supplement and replace Appendix 02 và Appendix 04 of Circular 210", Circular 146/214/TT-BTC dated 6 October 2014, Official Dispatch No.6190/BTC-CĐKT dated 12 May 2017 and Circular No. 23/2018/TT-BTC dated 12 March 2018 of Ministry of Finance, the Vietnamese Accounting Standards issued by Ministry of Finance and attached amendment and supplement documents.

2. Statement on the compliance with the Accounting Standards and Regime

The Board of General Directors ensures to follow all the requirements of the prevailing Vietnamese Accounting Standards and Vietnamese Accounting Regime in the preparation of the financial statements for securities companies.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

1. Accounting convention

The financial statements are prepared in accordance with the historical cost convention in compliance with the Vietnamese Accounting Standards, Vietnamese Accounting Regime as well as the prevailing relevant regulations in Vietnam applicable to securities companies.

2. Estimates

The preparation of financial statements in conformity with Vietnamese Accounting Standards, Vietnamese Accounting Regime as well as the prevailing relevant regulations in Vietnam requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

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

TIEN PHONG SECURITIES JOINT STOCK COMPANY

7th Floor, Doji Tower, 81-83-85 Ham Nghi Street, Sai Gon Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

For the year ended 30 September 2025

Notes to the financial statements (continued)

3. Cash and cash equivalents

Cash and cash equivalents include cash on hand, cash in bank, and short-term investments of which the due dates cannot exceed 3 months from the dates of the investments and the convertibility into cash is easy, and which do not have a lot of risks in the conversion.

Cash deposited by customers for securities trading and cash deposited by securities issuers are presented at items off report of financial position (off).

4. Financial assets

a) Classification of financial assets

Financial assets at fair values through profit or loss (FVTPL)

Financial assets FVTPL recognized at fair value through profit and loss are financial assets that satisfy either of the following conditions:

- a) It is classified as held for trading. A financial asset is classified as held for trading if:
 - It is acquired or incurred principally for the purpose of selling or repurchasing it in the near term;
 - There is evidence of a recent actual pattern of short-term profit-taking; or
 - It is a derivative (except derivative that is a financial guarantee contract or effective hedging instrument).
- b) Upon initial recognition, a financial asset is designated by the entity as at fair value through profit and loss as it meets one of the following criteria:
 - The designation eliminates or significantly reduces the inconsistent treatment that would otherwise arise from measuring the asset or recognizing gains or losses on a different basis.
 - The assets and liabilities are part of a group of financial assets which are managed and their performance evaluated on a fair value basis, in accordance with a documented risk management policy or investment strategy.

Financial assets at FVTPL are initially recognized at cost (acquisition cost of the assets excluding transaction cost arising from the purchase) and subsequently recognized at fair value.

Increase in the difference arising from the revaluation of financial assets at FVTPL in comparison with previous year will be recognized in the income statement in the period on the item of "Gain from revaluation of financial assets at FVTPL". Decrease in the difference arising from the revaluation of financial assets at FVTPL in comparison with previous year will be recognized in the income statement in the period on the item of, or on the target "Loss from revaluation of financial assets at FVTPL".

Transaction costs relating to purchasing financial assets at FVTPL are recognized when incurred as expenses in the income statement..

Held to maturity investments (HTM)

Held-to-maturity investments are recognized initially at cost (purchase price plus (+) transaction costs which are directly attributable to the investments such as brokerage fee, trading fee, agent fee, issuance agent fee and banking transaction fee. After initial recognition, held-to-maturity financial investments are subsequently measured at amortized cost using the effective interest rate ("EIR").

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

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

TIEN PHONG SECURITIES JOINT STOCK COMPANY

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FINANCIAL STATEMENTS

For the year ended 30 September 2025

Notes to the financial statements (continued)

The effective interest rate method is a method of calculating the cost allocation on interest income or interest expense in the period of a financial assets or a group of HTM investments.

The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or, when appropriate, a shorter year to the net carrying amount of the financial asset..

Loans

Loans are non-derivative financial assets with fixed or identifiable payments and not listed on the market, with the exceptions of:

- a) The amounts the Company intent to immediately sell or will sell in a near future which are classified as assets held for trading, and like those which, upon initial recognition, the Company categorized as such recognized at fair value through profit and loss;
- b) The amounts categorized by the Company as available for sale upon initial recognition; or
- c) The amounts whose holders cannot recover most of the initial investment value not due to credit quality impairment and which are categorized as available for sale.

Loans are recognized initially at cost. After initial recognition, loans are subsequently measured at amortized cost using the effective interest rate ("EIR").

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

Loans are subject to an assessment of impairment at the financial statement date. Provision is made for loan based on its estimated loss which is determined by the negative difference between the market value of securities used as collaterals for such loan and the loan balance. Any increase/decrease in the balance of provision is recognized in the interim income statement under "Provision expense for diminution in value and impairment of financial assets and doubtful debts and borrowing costs of loans".

b) Determination of fair value/market value

Fair value/market value of the securities is determined as follows:

- For securities listed on Hanoi Stock Exchange and Ho Chi Minh City Stock Exchange, their market prices are their closing prices on the trading day preceding the date of setting up the provision.
- For unlisted securities registered for trading on the Unlisted Public Company Market ("UPCom"), their market prices are their closing prices on the trading day preceding the date of setting up the provision.
- For the delisted securities and suspended trading securities from the sixth day afterward, their prices are the book value at the latest financial report date.
- The market price for unlisted securities and securities unregistered for trading on UPCom used as a basis for setting up the provision is the average of actual trading prices quoted by three (03) securities companies conducting transactions at the latest date preceding the revaluation date.
- For unlisted bonds, their market prices is the maximum value of the following values: The quoted price (if any) announced on quotation systems selected by the securities-trading organization, plus accrued interest; the purchase price, plus accrued interest; the par value, plus accrued interest; the price determined according to internal regulations of the Company, including accrued interest.
- For securities which do not have reference price from the above sources, the impairment is

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

TIEN PHONG SECURITIES JOINT STOCK COMPANY

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FINANCIAL STATEMENTS

For the year ended 30 September 2025

Notes to the financial statements (continued)

determined based on the financial performance and the book value of securities issuers as at the assessment date.

For the purpose of determining CIT taxable profit, the tax bases for financial assets are determined by cost minus (-) provision for diminution in value. Accordingly, market value of securities for provision purpose is determined in accordance with the Circular No.48/2019/TT-BTC ("Circular 48") dated 8th August 2019 by the Ministry of Finance .

c) Derecognition of financial assets

Financial assets (or a part of a group of similar financial assets) are derecognized when:

- The rights to receive cash flows from the asset have expired; or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a "pass-through" arrangement; and either:
 - + The Company has transferred substantially all the risks and rewards of the asset, or
 - + The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cashflows from an assets or has entered into a pass-through arrangement, and has neither transferred nor retained substantially all the risks and rewards of the assets not transferred control of the assets, the assets are not recognised to the extent of the Company's continuing involvement in the assets. In that case, the Company also recognises an associated liability. The transferred assets and the associated liabilities are measured on the basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred assets are measured at the lower of the original carrying amount of the assets and the maximum amount of consideration that the Company could be required to repay.

5. Receivables

Receivables are initially recorded at cost and subsequently always presented at cost.

Receivables are subject to review for impairment based on their overdue status or estimated loss arising from undue debts of corporate debtors who have bankruptcy or are under liquidation; or of individual debtors who are missing, have fled, are prosecuted, detained or tried by law enforcement bodies, are serving sentences or are currently suffering from a fatal disease (certified by the hospital) or dead or the debt has been sued for debt collection by the enterprise but the case has been suspended. Increases or decreases to the provision balance are recorded as "Provision expenses for diminution in value and impairment of financial assets, doubtful debts and borrowing costs of loans" in the interim income statement.

The Company has made provision for doubtful receivables in accordance with Circular No. 48/2019/TT-BTC dated 8 August 2019 issued by the Ministry of Finance. Accordingly, the provision rates for overdue receivables are as follows:

<u>Overdue year</u>	<u>Provision rate</u>
From over six (6) months to less than one (1) year	30%
From one (1) year to less than two (2) years	50%
From two (2) years to less than three (3) years	70%
From three (3) years and above	100%

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

TIEN PHONG SECURITIES JOINT STOCK COMPANY

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FINANCIAL STATEMENTS

For the year ended 30 September 2025

Notes to the financial statements (continued)

6. Repurchase and reverse agreements

Repurchase agreements

Securities sold under agreements to repurchase at a specified future date (“repos”) are not derecognized from the financial statements. The corresponding cash received is recognized in the financial statements as a liability. The difference between the sale price and repurchase price is recognized as interest expense and is accrued over the life of the agreement using the straight-line method to the income statement during the effective period of the repurchase agreement.

Reverse agreements

Conversely, securities purchased under agreements to resell at a specified future date (“reverse repos”) are not recognized in the financial statements. The corresponding cash paid is recognized in the statement of financial position as a liability. The difference between the purchase price and resale price is treated as interest income and is accrued over the life of the agreement using the straight-line method. For overdue commitments, the Company makes a provision for risks according to the overdue age of the debt according to the receivables policy mentioned above

7. Tangible fixed assets and depreciation

Tangible fixed assets are determined by their historical costs less accumulated depreciation.

The historical costs of tangible fixed assets include purchasing prices and the expenses directly related to the work of putting the assets into use. Maintenance and repair costs are recorded in Report of comprehensive income for the period.

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

	<u>Depreciation years</u>
Machinery and equipment	3 - 5
Vehicles	6
Office equipment	3

8. Intangible fixed assets and depreciation

The Company’s intangible fixed assets representing the value of computer softwares are all expenses paid by the Company to the time of putting the softwares into use. Computer softwares are amortized on a straight-line method over 5 years.

9. Leasing

Determining whether an agreement is a assets lease agreement based on the nature of that agreement at the beginning: whether the implementation of this agreement depends on using a fixed assets and that agreement includes terms on the rights to use asset.

Leases under operating lease contract are recognized in the statement of income in accordance with the straight-line method over the lease period of the contract.

10. Prepaid expenses

Prepaid expenses are reported as short-term or long-term prepaid expenses on the statement of financial position and amortized over the period for which the amount are paid or the period in which economic benefit are generated in relation to these expenses.

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

TIEN PHONG SECURITIES JOINT STOCK COMPANY

7th Floor, Doji Tower, 81-83-85 Ham Nghi Street, Sai Gon Ward, Ho Chi Minh City

FINANCIAL STATEMENTS

For the year ended 30 September 2025

Notes to the financial statements (continued)

The following types of expenses are recorded as long-term prepaid expense and are amortized to the income statement over 2 to 5 years, including: Office renovation costs, tools and supplies, transmission rental and other expenses.

11. Borrowings

Borrowings are disclosed and presented at historical cost at the preparation date of the financial statements.

12. Payable for securities trading activities

Payables for securities trading activities reflect the deposit the Company receives from investors to carry out securities trading transactions with the Stock Exchange.

Payables for securities trading activities also include fees for trading activities and securities services to the Stock Exchange, the Securities Depository Center and other payables.

13. Payables and accrued expenses

Payables and accrued expenses are recognized for amounts to be paid in the future for goods and services received, whether or not billed to the Company.

14. Owners' equity

The Company's capital includes:

- Contributed capital from stock issuance is recorded at chartered capital account in par value.
- Share premium is recorded in accordance with the larger difference between issuance price and face value of shares in the first issuance, additional issuance or reissuance treasury shares.
- Retained earnings comprises of realized and unrealized profit.

Unrealized profit of the year is total difference between gain or loss arising from revaluation of financial assets at FVTPL or other financial assets which are in the financial assets portfolio of the Company, charged into Report of comprehensive income and deferred corporate income tax payable related to the valuation increased compared with the historical cost of the Company's FVTP and other financial assets.

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

Funds

The Company has been using the annual profit after tax to appropriate funds in accordance with the Decision of the Company's Annual General Meeting of Shareholders.

15. Profit distribution

Net profit after tax corporate income is distributed to shareholders after being approval by the Meeting of Shareholders, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

16. Revenues and income

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is determined according to fair value of

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

TIEN PHONG SECURITIES JOINT STOCK COMPANY

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FINANCIAL STATEMENTS

For the year ended 30 September 2025

Notes to the financial statements (continued)

receivables which were received or not after deducted trading discounts, price reductions and sales returns. The following specific recognition criteria must also be met before revenue is recognized.

Revenue from brokerage activities

Where the contract outcome can be reliably measured, revenue is recognized by reference to the stage of completion. Where the contract outcome cannot be reliably measured, revenue is recognized only to the extent of the expenses recognized which are recoverable.

Revenue from securities investment, capital contribution

Revenue from securities investment and capital contribution includes the difference in profit from selling proprietary securities of the Company (recognized based on the Notice of results of clearing and settlement of securities transactions of the Vietnam Securities Depository) and dividends are recognized in the income statement on an accrual basis, with the exception of dividends which are updated and tracked only on the number of shares held without recognized as revenue.

Revenue from advisory and securities depository activities

Revenue from securities advisory and depository activities is recognized in the income statement in the period when the services are rendered and the cost to complete the transaction providing that service.

Interest income

Revenue is recognized when interest arising on the accrual basis (including income which is brought its assets) unless its collectability ability is uncertainty.

Other revenues from rendering services

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

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

Other income

Revenues from irregular activities other than turnover-generating activities are recorded to other incomes as stipulated by VAS 14 - Revenue and other income, including: Revenues from disposals of fixed assets; fines paid by customers for their contract breaches; collected insurance compensation; collected debt which had been written off and included in the preceding year expenses; payable debts which are now recorded as revenue increase as their owners no longer exist; collected tax amounts which now are reduced and reimbursed; and other revenues.

17. Operating expenses

Losses and transaction costs for the purchase of financial assets

Loss and transaction costs for the purchase of financial assets reflect losses from the disposal of financial assets FVTPL, transaction costs for the purchase of financial assets FVTPL, provision for financial assets, borrowing costs, losses from loans and receivables and losses on assets in the portfolio Financial assets of the Securities Company, including: financial assets FVTPL, investments HTM, loans and receivables.

Borrowing cost

Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds. Borrowing costs are recorded as expense during the period

Proprietary operating expenses

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

TIEN PHONG SECURITIES JOINT STOCK COMPANY

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FINANCIAL STATEMENTS

For the year ended 30 September 2025

Notes to the financial statements (continued)

Proprietary operating expenses reflect the operating expenses of the securities company incurred when conducting the securities trading services for itself with the securities company's own capital.

The Company applies the moving average method to calculate the cost of proprietary securities and the nominal method to calculate the cost of bonds.

Service-providing operating expenses

Service-providing operating expenses reflect the direct service-providing costs of the securities company, including: securities brokerage costs, underwriting costs, and securities issuance agents, advisory costs, auction operation costs, entrustment, securities custody costs and other expenses.

18. Administration expenses of the securities company

Administration expenses of the securities company are used to reflect the general administrative expenses of the securities company, including: salary expenses and related expenses of the management staff, office materials expenses, tools and equipment, depreciation of fixed assets, external services and other monetary expenses used for management activities.

19. Corporate income tax

Current income tax

Current income tax assets and liabilities for the current and prior year are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the reporting date.

Current income tax is charged or credited to the income statement, except when it relates to items recognized directly to owners' equity, in which case the current income tax is also dealt with in owners' equity.

Current income tax assets and liabilities are offset only when there is a legally enforceable right for the Company to set off current tax assets against current tax liabilities and when the Company intends to settle its current tax assets and liabilities on a net basis.

Deferred income tax

Deferred income tax is provided using the liability method on temporary differences at the balance sheet date between the tax base of assets and liabilities and their carrying amount for interim financial reporting purposes.

Deferred tax liabilities are recognized for all taxable temporary differences, except where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the transaction affects neither the accounting profit nor taxable profit (or loss).

Deferred tax assets are recognized for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profits will be available against which deductible temporary differences, carry forward of unused tax credits and unused tax losses can be utilized, except where the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit (or loss).

The carrying amount of deferred income tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Previously unrecognized deferred income tax assets are re-assessed at each balance sheet date and are recognized to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

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

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Notes to the financial statements (continued)

20. Appropriation of net profits

Basic earnings per share is calculated by allocating profits or losses to shareholders owning ordinary shares of the Company after appropriating bonus and welfare funds for the weighted average number of outstanding ordinary shares for the period.

Diluted earnings per share is determined by adjusting the profit or loss amortized to shareholders owning ordinary shares of the Company (after appropriating the bonus and welfare fund) and the weighted average number of ordinary shares outstanding for the effect of dilutive potential ordinary shares to calculate dilutive earnings per share.

21. Related parties

Parties are considered to be related parties of the Company if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Company and other party are under common control or under common significant influence. Related parties can be enterprise or individual, including close members of the family of any such individual.

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Notes to the financial statements (continued)

V. ADDITIONAL INFORMATION ON THE ITEMS IN REPORT OF FINANCIAL POSITION

Unit: VND

1. Cash and cash equivalents

	Ending balance	Beginning balance
Cash on hand	2,727,468	762,946
Cash in bank for securities operation of securities company	907,641,331,022	533,854,347,581
	907,644,058,490	533,855,110,527

2. Volume and value of transaction for the period

	Transaction volume (Shares)	Value of transaction volume (VND)
a) Securities company	169,282,381	17,901,145,588,763
- Shares	543,764	21,203,010,400
- Bonds	168,638,617	17,878,942,578,363
- Other securities	100,000	1,000,000,000
b) Investors	537,133,533	11,865,793,172,860
- Shares	516,356,875	11,834,215,486,020
- Bonds	1	102,000
- Other securities	20,776,657	31,577,584,840
	706,415,914	29,766,938,761,623

3. Financial assets

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

	Ending balance		Beginning balance	
	Historical cost	Fair value	Historical cost	Fair value
Certificates of deposit	-	-	1,210,519,897,700	1,210,519,897,700
Fund certificates	1,000,000,000	1,157,900,000	-	-
Listed shares	8,345,990,525	8,346,810,800	547,116,642,303	478,064,567,360
Listed bonds	350,622,250,000	364,980,250,000	1,294,026,943,119	1,294,416,943,119
Unlisted shares	5,900,000,000	-	5,900,000,000	-
Unlisted bonds	1,440,923,466,474	1,423,011,014,302	788,927,742,236	788,927,742,236
	1,806,791,706,999	1,797,495,975,102	3,846,491,225,358	3,771,929,150,415

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

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Notes to the financial statements (continued)

b) Held to Maturity (HTM)

	Ending balance		Beginning balance	
	Historical cost	Fair value	Historical cost	Fair value
Term deposits				
Vietnam Joint Stock Commercial Bank For Industry and Trade Ho Chi Minh City	392,406,575,342	392,406,575,342	600,000,000,000	600,000,000,000
Development Joint Stock Commercial Bank	367,442,630,137	367,442,630,137	390,000,000,000	390,000,000,000
Joint stock Commercial Bank for Investment and Development of Viet Nam	110,000,000,000	110,000,000,000	400,000,000,000	400,000,000,000
Viet Capital Commercial Joint Stock Bank	50,000,000,000	50,000,000,000	50,000,000,000	50,000,000,000
Shinhan Bank Vietnam Limited	33,500,000,000	33,500,000,000	-	-
Tien Phong Commercial Joint Stock Bank	-	-	515,000,000,000	515,000,000,000
Asia Commercial Joint Stock Bank	-	-	200,000,000,000	200,000,000,000
Vietnam Bank for Agriculture and Rural Development	-	-	110,000,000,000	110,000,000,000
	953,349,205,479	953,349,205,479	2,265,000,000,000	2,265,000,000,000

c) Loans

	Ending balance		Beginning balance	
	Historical cost	Fair value	Historical cost	Fair value
Margin activities	1,023,328,005,297	1,023,328,005,297	2,836,704,751,742	2,836,704,751,742
Advances to customers	23,441,280,040	23,441,280,040	43,732,621,135	43,732,621,135
	1,046,769,285,337	1,046,769,285,337	2,880,437,372,877	2,880,437,372,877

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

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Notes to the financial statements (continued)

d) Changes in market values of financial assets

	30.09.2025				01.01.2025			
	Historical cost	Revaluation difference		Fair value	Historical cost	Revaluation difference		Fair value
		Increase	Decrease			Increase	Decrease	
Financial assets at fair value through profit and loss (FVTPL)	1,806,791,706,999	14,733,257,746	(24,028,989,643)	1,797,495,975,102	3,846,491,225,358	17,774,861,965	(92,336,936,908)	3,771,929,150,415
Certificates of deposit	-	-	-	-	1,210,519,897,700	-	-	1,210,519,897,700
Fund certificates	1,000,000,000	157,900,000	-	1,157,900,000	-	-	-	-
Listed shares	8,345,990,525	217,357,746	(216,537,471)	8,346,810,800	547,116,642,303	17,384,861,965	(86,436,936,908)	478,064,567,360
Listed bonds	350,622,250,000	14,358,000,000	-	364,980,250,000	1,294,026,943,119	390,000,000	-	1,294,416,943,119
Unlisted shares	5,900,000,000	-	(5,900,000,000)	-	5,900,000,000	-	(5,900,000,000)	-
Unlisted bonds	1,440,923,466,474	-	(17,912,452,172)	1,423,011,014,302	788,927,742,236	-	-	788,927,742,236
Held to Maturity (HTM)	953,349,205,479	-	-	953,349,205,479	2,265,000,000,000	-	-	2,265,000,000,000
Loans	1,046,769,285,337	-	-	1,046,769,285,337	2,880,437,372,877	-	-	2,880,437,372,877
Total	3,806,910,197,815	14,733,257,746	(24,028,989,643)	3,797,614,465,918	8,991,928,598,235	17,774,861,965	(92,336,936,908)	8,917,366,523,292

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Notes to the financial statements (continued)**4. Receivables**

	<i>Ending balance</i>	<i>Beginning balance</i>
a) Receivables from disposal of financial assets	69,726,737,973	321,363,578,019
- <i>Receivables from disposal of financial assets FVTPL</i>	<i>69,726,737,973</i>	<i>321,363,578,019</i>
b) Receivables and accruals from dividends and interest income from financial assets	72,363,511,474	38,211,351,531
c) Advances to suppliers	992,750,000	10,231,193,845
d) Receivables from services provided by the Company	6,672,401,578,965	1,290,406,118,088
Receivables from brokerage services	178,725,920	141,763,944
Other receivables from services provided by the Company	6,672,222,853,045	1,290,264,354,144
e) Other receivables	4,095,491,069	30,563,907,633
Other receivables	4,095,491,069	30,563,907,633
f) Provision for impairment of receivables	(832,540,170)	(832,540,170)
	6,818,747,529,311	1,689,943,608,946

5. Prepaid expenses

	<i>Ending balance</i>	<i>Beginning balance</i>
a) Short-term	2,070,843,347	4,056,647,644
Transmission line rental expenses	117,679,189	181,784,163
Office renovation expenses	-	59,536,721
Property insurance expenses	9,709,114	57,813,747
Membership management expenses	154,999,980	-
Software repair and maintenance	790,876,914	1,526,350,723
Office supplies expenses	255,843,572	82,554,652
Office lease expenses	-	623,392,000
Other expenses	741,734,578	1,525,215,638
b) Long-term	1,928,813,489	1,213,543,021
Office renovation expenses	39,464,471	514,858,258
Office tools and equipment	326,764,503	523,573,740
Transmission line rental expenses	1,772,305	11,880,000
Other expenses	1,560,812,210	163,231,023
	3,999,656,836	5,270,190,665

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

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Notes to the financial statements (continued)

6. Deposits, collaterals and pledges

	<i>Ending balance</i>	<i>Beginning balance</i>
a) Short-term	97,000,000	129,000,000
Warehouse rental	5,000,000	5,000,000
Photocopy machine rental	15,000,000	25,000,000
Car rental	-	50,000,000
Service	77,000,000	49,000,000
b) Long-term	2,815,280,122	3,345,691,305
Office rental	2,702,280,122	3,232,691,305
Taxi services	8,000,000	8,000,000
Car rental	105,000,000	105,000,000
	2,912,280,122	3,474,691,305

7. Tangible fixed assets

	<i>Machinery and equipment</i>	<i>Vehicles</i>	<i>Office equipment</i>	<i>Total</i>
Historical cost				
Beginning balance	16,191,342,560	6,697,399,545	2,805,280,130	25,694,022,235
Increase	3,288,208,033	-	-	3,288,208,033
- Purchase	3,288,208,033	-	-	3,288,208,033
Decrease	(578,506,500)	(5,756,945,000)	(780,480,000)	(7,115,931,500)
- Liquidation, disposal	(578,506,500)	(5,756,945,000)	(780,480,000)	(7,115,931,500)
Ending balance	18,901,044,093	940,454,545	2,024,800,130	21,866,298,768
Accumulated depreciation				
Beginning balance	12,414,054,252	1,612,098,133	2,743,287,790	16,769,440,175
Increase	1,429,959,626	362,130,414	16,577,282	1,808,667,322
- Depreciation	1,429,959,626	362,130,414	16,577,282	1,808,667,322
Decrease	(578,506,500)	(1,033,774,002)	(745,561,614)	(2,357,842,116)
Ending balance	13,265,507,378	940,454,545	2,014,303,458	16,220,265,381
Net book value				
Beginning balance	3,777,288,308	5,085,301,412	61,992,340	8,924,582,060
Ending balance	5,635,536,715	-	10,496,672	5,646,033,387

Historical cost of fixed assets had been fully depreciated but still in use:

Beginning balance	10,686,104,360	940,454,545	2,709,360,130	14,335,919,035
Ending balance	10,761,506,060	940,454,545	1,993,310,130	13,695,270,735

Historical cost of tangible fixed assets which have been fully depreciated but are still in use at 30 September 2025 amounted to VND 13,695,270,735 (at 31 December 2024: VND 14,335,919,035).

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

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Notes to the financial statements (continued)**8. Intangible fixed assets**

The Company's intangible fixed assets representing the value of securities transaction softwares, computer softwares, are amortized on a straight-line method over 5 years.

	Beginning balance	Increase	Decrease	Ending balance
Historical cost	37,648,051,564	3,096,700,000	-	40,744,751,564
Accumulated depreciation	(29,113,313,016)	(2,860,807,981)	-	(31,974,120,997)
Net book value	8,534,738,548	235,892,019	-	8,770,630,567

Historical cost of securities transaction softwares including softwares which had been fully depreciated, but still used with carrying amount as at 30 September 2025 is VND 23,847,301,564 (at 31 December 2024: VND 23,019,801,564).

9. Construction in-progress

	<i>Ending balance</i>	<i>Beginning balance</i>
Upgrade stock core system	7,556,782,609	6,216,129,809
	7,556,782,609	6,216,129,809

10. Deferred tax assets

Some deferred tax liabilities and assets have been offset in accordance with the Company's accounting regime for the preparation purpose of the financial statements:

	<i>Ending balance</i>	<i>Beginning balance</i>
Deferred tax assets	131,066,607,972	112,750,071,841
Deferred tax assets related to decrease difference in revaluation financial assets at FVTPL	131,066,607,972	112,750,071,841
Deferred tax assets related to unearned revenues	-	-
Deferred tax payable	(131,632,715,428)	(100,262,910,688)
Deferred tax payable incurred from increase difference in revaluation financial assets at FVTPL	(131,632,715,428)	(100,262,910,688)
	(566,107,456)	12,487,161,153

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

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Notes to the financial statements (continued)**11. Contribution to settlement support fund**

	<i>Ending balance</i>	<i>Beginning balance</i>
Initial amount	120,000,000	120,000,000
Supplementary amount	12,648,625,737	9,899,867,033
Contribution by sales	2,500,000,000	2,500,000,000
Interest amount allocated	(710,664,585)	(461,905,881)
	14,557,961,152	12,057,961,152

12. Short-term borrowings and finance lease liabilities

	<i>Ending balance</i>	<i>Beginning balance</i>
Tien Phong Commercial Joint Stock Bank	2,100,000,000,000	-
Joint Stock Commercial Bank For Foreign Trade Of Vietnam	774,000,000,000	1,305,000,000,000
Vietnam Joint Stock Commercial Bank For Industry And Trade	540,000,000,000	700,000,000,000
Viet Capital Commercial Joint Stock Bank	100,000,000,000	100,000,000,000
Shinhan Bank Vietnam Limited	31,000,000,000	-
Vietnam Prosperity Joint Stock Commercial Bank	-	1,000,000,000,000
Joint Stock Commercial Bank for Investment and Development of Vietnam	-	147,000,000,000
An Binh Commercial Joint Stock Bank	-	196,000,000,000
VietCredit Finance Joint Stock Company	-	50,000,000,000
Other individuals	444,054,246,575	-
	3,989,054,246,575	3,498,000,000,000

13. Short-term trade payables

	<i>Ending balance</i>	<i>Beginning balance</i>
Short-term		
Other short-term trade payables	3,704,461,714	2,318,357,490
	3,704,461,714	2,318,357,490

14. Buyer pays in advance

	<i>Cuối kỳ</i>	<i>Đầu năm</i>
Other buyer pays in advance	111,443,583,835	-
	111,443,583,835	-

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

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Notes to the financial statements (continued)**15. Taxes and other obligations to the State Budget**

<i>No.</i>	<i>Items</i>	<i>Beginning balance</i>	<i>Payable</i>	<i>Already paid</i>	<i>Ending balance</i>
1	Personal income tax on behalf of investors	23,969,753,825	70,905,791,127	92,745,921,038	2,129,623,914
2	Personal income tax	3,193,363,358	13,562,529,951	16,210,834,950	545,058,359
3	Value added tax	2,058,157,196	10,550,427,548	12,605,128,828	3,455,916
4	Corporate income tax	19,024,316,348	-	19,024,316,348	-
5	Other taxes	771,468	925,221,666	925,240,376	752,758
		48,246,362,195	95,943,970,292	141,511,441,540	2,678,890,947

Presenting on the report of financial position

Taxes receivable	-	-
Taxes payable	48,246,362,195	2,678,890,947

- **Value added tax (VAT)**

The company has been applying value added tax in accordance with the deduction method.

Tax rate applied

- *Main activities of the Company are non-assessable*
- *Other activities of the Company with tax rates applied are 10%*

- **Corporate income tax**

- *Activities of the Company with tax rates applied are 20%*

- **Other taxes**

The company has declared and paid license tax in accordance with the prevailing regulations.

The company has declared and paid contractor tax in accordance with the prevailing regulations.

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Notes to the financial statements (continued)**16. Short-term accrued expenses**

	<i>Ending balance</i>	<i>Beginning balance</i>
Professional fees, brokerage commissions	22,819,562,310	60,388,890,786
Brokerage fee and custody fee	1,162,730,002	2,608,313,011
Interests on bonds expenses	47,079,776,367	47,205,803,606
Interest expenses	5,037,927,670	2,857,671,220
External service expenses	1,040,924,596	9,936,147,196
Expenses payable to employees	5,625,000,000	50,333,549,878
	82,765,920,945	173,330,375,697

17. Other short-term payables

	<i>Ending balance</i>	<i>Beginning balance</i>
Payable for dividends to the Company's shareholders	19,412,500	19,412,500
Payable on behalf of dividends, unlisted shares	1,225,740,959	1,225,740,959
Payable on waiting for bond transactions	600,000,000	56,699,594,594
Others	145,801,755,614	12,963,973,086
	147,646,909,073	70,908,721,139

18. Long-term bonds issued

	<i>Ending balance</i>			<i>Beginning balance</i>		
	<i>Value</i>	<i>Interest rate</i>	<i>Period</i>	<i>Value</i>	<i>Interest rate</i>	<i>Period</i>
Bonds issued (i)						
BOND.TPS.2021	1,000,000,000,000	9.20%	60 months	1,000,000,000,000	9.20%	60 months
BOND.TPS.2022	1,000,000,000,000	9.20%	60 months	1,000,000,000,000	9.20%	60 months
BOND.TPS.2023	1,000,000,000,000	11.00%	60 months	1,000,000,000,000	11.00%	60 months
BOND.TPS.2025	328,600,000,000	8.30%	36 months	-		
Total	3,328,600,000,000			3,000,000,000,000		

(i) Bonds issued each time as follows:

On 20 April 2021, the Company issued bonds BOND.TPS.2021.01 with a total value of VND 1,000,000,000,000 (par value of VND 100,000/bond). The bond is repaid after 5 years with an interest rate of 9.20%, interest payable every 3 months.

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Notes to the financial statements (continued)

In 2022, the Company issued bonds BOND.TPS.2022.01 and BOND.TPS.2022.02 with a total value of VND 1,000,000,000,000 (par value is VND 100,000/bond). The bonds are repaid after 5 years with an interest rate of 9.20%/year, interest payable every 3 months.

In 2023, the Company issued bond BOND.TPS.2023.01 with a total value of VND 1,000,000,000,000 (par value is VND 100,000,000/bond). This bond is repayable after 5 years. The interest rate applied to the first interest period is 11%/year, the interest rate applicable to each interest period after the first interest period until the maturity date is equal to the sum of the reference interest rate applied at the interest determination date. The relevant interest rate plus margin is 3.7%/year, but in any case not lower than 11%/year, with interest paid periodically every 3 months.

In 2025, the Company is issuing bond ORS12501 with a total value of VND 1,000,000,000,000 (par value is VND 100,000,000/bond). This bond is repayable after 2 years. The interest rate applied to the first and second interest period are 8.3%/year, the interest rate applicable to each interest period after the first interest period until the maturity date is equal to the sum of the reference interest rate applied at the interest determination date. The relevant interest rate plus margin is 2.8%/year with interest paid periodically every 3 months. As at 30 September 2025, the Company has issued ORS12501 bonds with a total value of VND 328.600.000.000.

Bonds interests are recognized into financial expenses for the year.

19. Owner's equity

	<i>Ending balance</i>	<i>Beginning balance</i>
Capital contribution by shareholders	3,359,997,430,000	3,359,997,430,000
Share premium	5,916,888,000	5,916,888,000
	3,365,914,318,000	3,365,914,318,000

Shares

	<i>Ending balance</i>	<i>Beginning balance</i>
Number of shares were registered for issuance	335,999,743	200,000,000
Number of shares were sold to the investors	335,999,743	200,000,000
Ordinary shares	335,999,743	200,000,000
Preferred shares	-	-
Number of shares were bought back	-	-
Ordinary shares	-	-
Preferred shares	-	-
Number of shares were issued	335,999,743	200,000,000
Ordinary shares	335,999,743	200,000,000
Preferred shares	-	-

Par value: VND 10.000/share.

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

TIEN PHONG SECURITIES JOINT STOCK COMPANY

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Notes to the financial statements (continued)**20. Retained earnings (accumulated losses)**

	<i>Ending balance</i>	<i>Beginning balance</i>
Accumulated losses at the year-beginning	537,388,762,306	518,274,763,735
Dividends	-	(359,997,430,000)
Realized profit (loss) for the year	(31,448,370,234)	339,492,557,432
Unrealized profit (loss) for the year	52,213,074,437	39,618,871,139
Accumulated loss at the year/period-end	558,153,466,509	537,388,762,306

21. Items off report of financial position**21.1 Bad debts written off**

	<i>Ending balance</i>	<i>Beginning balance</i>
Other doubtful receivables-Ms. Huynh Thi Huyen Nhu' case	344,818,060,028	344,818,060,028
Receivables from payment support contracts	38,039,785,447	38,039,785,447
	382,857,845,475	382,857,845,475

21.2 Financial assets listed/registered for trading at VSD of securities company (under par value)**a) Unrestricted and traded financial assets**

	<i>Ending balance</i>	<i>Beginning balance</i>
HNX	1,184,980,200,000	1,891,930,000,000
HOSE	3,224,280,000	159,587,130,000
Upcom	6,310,000	6,310,000
	1,188,210,790,000	2,051,523,440,000

b) Financial assets awaiting for settlement

	<i>Ending balance</i>	<i>Beginning balance</i>
HNX	-	320,000,000,000
HOSE	200,000,000	-
	200,000,000	320,000,000,000

c) Financial assets awaiting for arrival of the Company

	<i>Ending balance</i>	<i>Beginning balance</i>
HNX	81,000,000,000	470,000,000,000
	81,000,000,000	470,000,000,000

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Notes to the financial statements (continued)**21.3 Financial assets which have not been deposited at VSD of the Company**

	<i>Ending balance</i>	<i>Beginning balance</i>
Shares	5,900,000,000	5,900,000,000
Bonds	233,332,000,000	5,207,000,000
Certificates of deposit	-	1,210,519,897,700
	239,232,000,000	1,221,626,897,700

21.4 Financial assets listed/registered at VSD of investors

	<i>Ending balance</i>		<i>Beginning balance</i>	
	<i>Volume</i>	<i>Value</i>	<i>Volume</i>	<i>Giá trị</i>
Unrestricted and traded financial assets	532,411,298	16,296,969,896,500	901,785,526	26,318,302,243,400
Blocked financial assets	357,302,430	11,379,132,720,000	267,573,009	8,185,148,850,000
Financial assets awaiting for settlement	2,898,864	27,825,656,000	2,359,177	23,510,540,000
	892,612,592	27,703,928,272,500	1,171,717,712	34,526,961,633,400

21.5 Financial assets awaiting for arrival of investors

	<i>Ending balance</i>		<i>Beginning balance</i>	
	<i>Volume</i>	<i>Value</i>	<i>Volume</i>	<i>Giá trị</i>
Financial assets awaiting for arrival of investors	4,560,076	44,561,389,000	8,879,016	87,193,550,000
	4,560,076	44,561,389,000	8,879,016	87,193,550,000

21.6 Entitled financial assets of investors

	<i>Ending balance</i>		<i>Beginning balance</i>	
	<i>Volume</i>	<i>Value</i>	<i>Volume</i>	<i>Giá trị</i>
Entitled financial assets of investors	881,517	8,815,170,000	419,925	4,199,247,500
	881,517	8,815,170,000	419,925	4,199,247,500

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Notes to the financial statements (continued)**21.7 Investors' deposits**

	<i>Ending balance</i>	<i>Beginning balance</i>
Investors' deposits for securities trading activities managed by the Company		
- Domestic investors	544,455,059,473	624,988,692,237
- Foreign investors	5,731,274,100	6,813,277,110
	550,186,333,573	631,801,969,347

21.8 Payables to investors - investors' deposits for securities trading activities managed by the Company

	<i>Ending balance</i>	<i>Beginning balance</i>
- Domestic investors	544,455,059,473	624,988,692,237
- Foreign investors	5,731,274,100	6,813,277,110
	550,186,333,573	631,801,969,347

22. Dividend, bond principal and interest payables

	<i>Ending balance</i>	<i>Beginning balance</i>
Dividend, bond principal and interest payables	146,495,788,382	13,577,523,412
	146,495,788,382	13,577,523,412

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Notes to the financial statements (continued)

VI. ADDITIONAL INFORMATION ON THE ITEMS OF STATEMENT OF INCOME

Unit: VND

23. Gain, loss selling financial assets at FVTPL

	Quarter III - 2025		Quarter III - 2024	
	<i>This period</i>	<i>Accumulated</i>	<i>This period</i>	<i>Accumulated</i>
Gain from sale of financial assets at FVTPL	147,951,772,737	213,286,665,355	157,315,771,772	452,866,484,025
Loss from sale of financial assets at FVTPL	(53,673,196,438)	(424,497,918,780)	(47,986,809,923)	(221,004,231,502)
	94,278,576,299	(211,211,253,425)	109,328,961,849	231,862,252,523

(*) This difference is not included dividends and interests from financial assets FVTPL (Note 25) in Quarter III - 2025 is VND 17,270,261,691 (accumulated is: VND 103,371,320,142).

Details of net realized gain from disposals of FVTPL financial assets by category are as follows:

No.	Financial assets	Quantity of selling	Proceeds (VND)	Cost of disposals(**) (VND)	Gain selling securities in this period (VND)	Accumulated gain selling securities in this period (VND)	Gain selling securities in previos period (VND)	Accumulated gain selling securities in previos period (VND)
1	Listed shares	109,600	2,864,400,000	2,624,618,946	239,781,054	9,641,850,467	1,930,390,408	17,110,653,827
2	Listed bonds	10,220,000	1,123,766,340,000	990,966,919,554	132,799,420,446	133,410,035,529	408,730,000	2,006,456,556
3	Unlisted bonds	7,986,893	813,258,573,097	801,980,842,260	11,277,730,837	65,768,619,909	154,976,651,364	433,669,099,647
4	Certificates of deposit	500,501	1,270,217,277,500	1,266,582,437,100	3,634,840,400	4,466,159,450	-	80,273,995
		18,816,994	3,210,106,590,597	3,062,154,817,860	147,951,772,737	213,286,665,355	157,315,771,772	452,866,484,025

(**) The costs of disposals are determined by the weighted average method up to the end of the trading date.

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Notes to the financial statements (continued)

Details of net realized loss from disposals of FVTPL financial assets by category are as follows::

No.	Financial assets	Quantity of selling	Proceeds (VND)	Cost of disposals(**) (VND)	Loss selling securities in this period (VND)	Accumulated loss selling securities in this period (VND)	Loss selling securities in previos period (VND)	Accumulated loss selling securities in previos period (VND)
1	Listed shares	50,600	3,045,600,000	3,344,072,678	299,555,519	171,464,224,957	698,593,819	19,836,098,278
2	Listed bonds	34,690,000	3,887,344,960,000	3,888,408,860,446	1,063,900,446	3,972,808,648	1,635,010,000	12,689,443,810
3	Unlisted bonds	35,778,899	3,584,056,509,640	3,623,816,807,783	39,760,298,143	231,529,711,785	45,653,206,104	188,335,425,414
4	Certificates of deposit	500,500	1,017,703,139,800	1,030,252,582,130	12,549,442,330	17,531,173,390	-	143,264,000
		71,019,999	8,492,150,209,440	8,545,822,323,037	53,673,196,438	424,497,918,780	47,986,809,923	221,004,231,502

(**) The costs of disposals are determined by the weighted average method up to the end of the trading date.

24. Revaluation difference of financial assets

No.	Investment portfolio	Purchase price on accounting books	Market Value or Fair Value	Revaluation difference at the year-ending	Revaluation difference at the year-beginning	Adjustment difference of accounting books in current year	Increase difference	Decrease difference
I	FVTPL	1,806,791,706,999	1,797,495,975,102	(9,453,631,897)	(74,562,074,943)	65,266,343,046	156,849,023,709	(91,582,680,663)
	Listed shares	8,345,990,525	8,346,810,800	820,275	(69,052,074,943)	69,052,895,218	114,909,923,709	(45,857,028,491)
	Unlisted shares	5,900,000,000	-	(5,900,000,000)	(5,900,000,000)	-	-	-
	Listed bonds	350,622,250,000	364,980,250,000	14,358,000,000	390,000,000	13,968,000,000	41,724,000,000	(27,756,000,000)
	Unlisted bonds	1,440,923,466,474	1,423,011,014,302	(17,912,452,172)	-	(17,912,452,172)	-	(17,912,452,172)
	Fund certificates	1,000,000,000	1,157,900,000	157,900,000	-	157,900,000	215,100,000	(57,200,000)
II	Term deposits (HTM)	953,349,205,479	953,349,205,479	-	-	-	-	-
III	Loans	1,046,769,285,337	1,046,769,285,337	-	-	-	-	-
		3,806,910,197,815	3,797,614,465,918	(9,453,631,897)	(74,562,074,943)	65,266,343,046	156,849,023,709	(91,582,680,663)

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TIEN PHONG SECURITIES JOINT STOCK COMPANY

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Notes to the financial statements (continued)**25. Dividends and interests from financial assets**

	<i>Quarter III - 2025</i>		<i>Quarter III - 2024</i>	
	<i>This period</i>	<i>Accumulated</i>	<i>This period</i>	<i>Accumulated</i>
Financial assets at FVTPL	17,270,261,691	103,371,320,142	36,754,894,087	114,511,015,349
Investments held to maturity (HTM)	11,188,555,280	39,325,840,495	7,937,917,806	22,255,466,698
Total	28,458,816,971	142,697,160,637	44,692,811,893	136,766,482,047

26. Gain from loans and receivables

	<i>Quarter III - 2025</i>		<i>Quarter III - 2024</i>	
	<i>This period</i>	<i>Accumulated</i>	<i>This period</i>	<i>Accumulated</i>
Loans, advances for selling securities	2,036,266,807	5,917,790,124	2,535,701,084	8,485,538,635
Margin operations	25,436,676,002	120,465,363,249	56,343,405,453	122,625,477,257
Total	27,472,942,809	126,383,153,373	58,879,106,537	131,111,015,892

27. Revenue other than income from financial assets

	<i>Quarter III - 2025</i>		<i>Quarter III - 2024</i>	
	<i>This period</i>	<i>Accumulated</i>	<i>This period</i>	<i>Accumulated</i>
Revenue from brokerage services	18,883,959,658	45,191,827,245	14,300,023,434	45,083,878,480
Revenue from investment advisory service	-	10,210,000,000	5,733,400,000	39,942,699,000
Revenue from securities custodian services	2,929,336,412	9,490,801,143	6,885,617,517	29,875,444,371
Revenue from financial advisory services	-	3,894,545,455	-	8,020,109,170
Income from bond service activities	40,656,301,373	127,969,120,820	113,919,101,073	455,701,773,468
Other revenues	85,929,789,678	257,680,884,644	114,921,218,468	124,018,694,028
Total	148,399,387,121	454,437,179,307	255,759,360,492	702,642,598,517

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Notes to the financial statements (continued)**28. Financial revenue**

	<i>Quarter III - 2025</i>		<i>Quarter III - 2024</i>	
	<i>This period</i>	<i>Accumulated</i>	<i>This period</i>	<i>Accumulated</i>
Deposit interests	1,311,398,800	5,015,769,950	1,398,664,616	3,506,943,225
Total	1,311,398,800	5,015,769,950	1,398,664,616	3,506,943,225

29. Financial expenses

	<i>Quarter III - 2025</i>		<i>Quarter III - 2024</i>	
	<i>This period</i>	<i>Accumulated</i>	<i>This period</i>	<i>Accumulated</i>
Loan interest expenses	124,205,604,679	408,646,643,897	136,049,139,789	377,229,692,160
Total	124,205,604,679	408,646,643,897	136,049,139,789	377,229,692,160

30. Service expenses

	<i>Quarter III - 2025</i>		<i>Quarter III - 2024</i>	
	<i>This period</i>	<i>Accumulated</i>	<i>This period</i>	<i>Accumulated</i>
Expenses for self - trading securities	55,349,186,872	517,155,468,747	117,736,298,456	362,013,785,547
- Loss from disposal of financial assets at FVTPL	53,673,196,438	424,497,918,780	47,986,809,923	221,004,231,502
- Decrease in loss from revaluation of financial assets at FVTPL	1,397,446,150	91,582,680,663	69,256,602,022	139,281,025,763
- Transaction costs of acquisition of financial assets at FVTPL	126,000	26,671,455	-	786,978,825
- Expenses for proprietary trading activities	278,418,284	1,048,197,849	492,886,511	941,549,457
Expenses for brokerage services	15,776,656,923	34,485,153,156	14,899,804,774	43,930,528,829
Expenses for financial advisory services	1,797,052,168	5,564,718,623	4,503,375,830	32,430,299,525
Expenses for securities custodian services	741,292,949	2,528,746,481	(160,477,483,708)	4,202,532,240
Expenses for other operating activities	6,510,726,653	43,069,127,250	251,865,862,846	318,224,468,542
Total	80,174,915,565	602,803,214,257	228,527,858,198	760,801,614,683

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TIEN PHONG SECURITIES JOINT STOCK COMPANY

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Notes to the financial statements (continued)**31. General and administration expenses**

	<i>Quarter III - 2025</i>		<i>Quarter III - 2024</i>	
	<i>This period</i>	<i>Accumulated</i>	<i>This period</i>	<i>Accumulated</i>
Salary expense and other related expenses	11,934,836,920	33,121,487,246	19,159,868,559	52,128,751,781
Social insurance, health insurance, trade union fee, unemployment insurance	1,212,873,100	4,341,247,200	1,610,073,800	4,622,869,100
Materials, office equipment	32,297,235	104,801,571	52,367,048	193,784,134
Office supplies expense	86,791,387	267,571,895	124,429,126	(1,598,564,723)
Depreciation and amortization expenses	732,950,624	1,848,724,971	522,186,504	1,734,895,998
Taxes and fees	1,000,000	2,857,755	1,000,000	37,137,500
Office rental	971,290,465	3,330,030,080	1,215,614,336	4,034,287,771
Audit, consulting and software warranty expense	670,345,788	2,567,064,388	413,629,913	1,346,584,104
External service expenses	1,255,732,503	4,371,160,357	1,765,976,171	6,322,439,350
Other expenses	1,141,610,446	2,715,142,487	2,950,568,631	14,280,701,388
Total	18,039,728,468	52,670,087,950	27,815,714,088	83,102,886,403

32. Other income

	<i>Quarter III - 2025</i>		<i>Quarter III - 2024</i>	
	<i>This period</i>	<i>Accumulated</i>	<i>This period</i>	<i>Accumulated</i>
Other doubtful receivables-Ms. Huynh Thi Huyen Nhu' case	-	-	15,185,977,616	19,459,276,081
Liquidation of tools, fixed assets	731,957,420	731,957,420	-	3,588,748,931
Compensation, contract penalty	52,046,363	123,647,604	6,545,455	6,545,455
Other income	10,000	9,761,000	-	-
	784,013,783	865,366,024	15,192,523,071	23,054,570,467

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Notes to the financial statements (continued)**33. Other expenses**

	<i>Quarter III - 2025</i>		<i>Quarter III - 2024</i>	
	<i>This period</i>	<i>Accumulated</i>	<i>This period</i>	<i>Accumulated</i>
Compensation, contract penalty	1,554,219,702	1,576,271,202	-	-
Other expenses	-	20,128,237	-	268,550,970
	1,554,219,702	1,596,399,439	-	268,550,970

VII. OTHER INFORMATION

There is no matter or circumstance that has arisen since the balance sheet date that requires adjustment or disclosure in the financial statements of the Company.

Ho Chi Minh City, 20 October 2025



LE TRANG THUY DUNG
Report Maker



NGUYEN THANH TUYEN
Chief Accountant



DANG SI THUY TAM
General Director



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