THE SOCIALIST REPUBLIC OF VIETNAM
Indcpendence - Freedom - Happiness

No: 36 /2026/CV-VPS

Hanoi, 19 Jan 2026

Ref: Explanation of changes in profit after tax
in the 4th quarter 2025
compared to The 4th quarter 2024

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

In accordance with Circular No. 96/2020/TT-BTC dated November 16, 2020 guiding the disclosure of information on the securities market, VPS Securities Joint Stock Company explains the business results for the fourth quarter of 2025, with profit and profit after tax for the fourth quarter of 2025 changing by more than 10% compared to the fourth quarter of 2024, specifically as follows:

Contents	The 4th quarter 2025 (VND)	The 4th quarter 2024 (VND)	Difference (%)
Revenue	2,652,273,492,500	2,006,108,224,332	32%
Operating expenses	1,372,862,465,079	956,840,657,955	43%
Profit before tax	1,279,411,027,421	1,049,267,566,377	22%
Corporate income tax	265,153,923,272	214,098,186,111	24%
Profit after tax	1,014,257,104,149	835,169,380,266	21%

The reason for fluctuation: In the fourth quarter of 2025, the company's revenue increased by 32% equivalent to 646 billion VND, while business expenses increased by 43% equivalent to 416 billion VND, so the company's profit after tax increased by 21% equivalent to 179.1 billion VND compared to the fourth quarter of 2024.

VPS Securities Joint Stock Company would like to report to the State Securities Commission and the Stock Exchanges.

Best regards.

Recipients
- As stated above
- Kept at VPS

CÔNG TY CỔ PHẦN CHỨNG KHOÁN VPS
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