VPBank Securities

VPBANK SECURITIES JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independece – Freedom – Happiness

No : 98/2026/CV-VPBankS

Hanoi, 19/ 01 / 2026

Regarding: Explanation of Changes in profit after tax in the 4th Quarter in 2025, which increased more than 10% profit after tax in the 4th Quarter in 2024

CÔNG TY CỔ PHẦN CHỨNG KHOÁN VPBANK

Digitally signed by CÔNG TY CỔ PHẦN CHỨNG KHOÁN VPBANK
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To: ***State Securities Commission of Vietnam***
Vietnam Exchange
Ho Chi Minh Exchange

VPBank Securities Joint Stock Company (VPBankS) hereby provides an explanation for the change of more than10% in after-tax profit in Q4/2025 compared to the same period in 2024, as follows:

Currency: VND

Items	Q4/2025	Q4/2024	Comparison	
			Difference	%
1. Profit before tax	**1,215,707,575,383**	**379,351,445,751**	**836,356,129,632**	***220%***
2. Profit after tax	**955,283,025,524**	**303,467,484,886**	**651,815,540,638**	***215%***

In the fourth quarter of 2025, VPBankS witnessed historical milestones following its successful IPO and its official listing on the HOSE Stock Exchange. With the advantage of increased capital, investor support, and favorable market conditions, the Company expanded its scale, diversified distribution channels, broadened product offerings, and attracted many large-scale clients. This led to a significant increase in revenue from activities such as brokerage, margin lending, advances to investors, and proprietary trading compared to the same period last year. These factors primarily contributed to a more than 10% increase in total profit after tax in the fourth quarter of 2025 compared to the fourth quarter of 2024.

Chief Executive Officer

S.G.P: 40 - C.T.C.P - CÔNG TY CỔ PHẦN CHỨNG KHOÁN VPBANK - P. ĐỐNG ĐA - T.P HÀ NỘI

TỔNG GIÁM ĐỐC
Nhâm Hà Hải