KPMG

Agribank Securities Joint Stock Corporation

Financial Safety Ratio Report
as at 31 December 2025

CÔNG TY CỔ PHẦN CHỨNG KHOÁN AGRIBANK

Digitally signed by CÔNG TY CỔ PHẦN CHỨNG KHOÁN AGRIBANK
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Agribank Securities Joint Stock Corporation
Corporate Information

Securities Business and Operation License No.	108/UBCK-GP	10 July 2009
	The Securities Business and Operation License was issued by the State Securities Commission of Vietnam. The Company's Establishment and Operation License has been amended several times, the most recent of which was issued by the Securities Business and Operation License No. 31/GPDC-UBCK dated 30 June 2025.	
Board of Directors	Mr. Phan Van Tuan	Chairman
	Mr. Le Son Tung	Member
	Mr. Nguyen Duc Thuan	Member
	Ms. Nguyen Thi Hong Hanh	Member
	Mr. Doan Ngoc Hoan	Member
Supervisory Board	Ms. Le Huong Giang	Head of Supervisory Board
	Ms. Nguyen Thi Hong Duong	Member
	Mr. Do Duc Tu	Member
Board of Management	Mr. Le Son Tung	Chief Executive Officer
	Mr. Bui Duc Thang	Deputy Chief Executive Officer
	Ms. Nguyen Ngoc Lan	Deputy Chief Executive Officer
	Mr. Tran Huu Phuc	Deputy Chief Executive Officer *(from 5 May 2025 until 15 June 2025)*
Legal Representative	Mr. Phan Van Tuan	Chairman of Board of Directors
	Mr. Le Son Tung - Chief Executive Officer, is authorized by Mr. Phan Van Tuan to sign the Financial Safety Ratio Report for the year ended 31 December 2025 according to Decision No. 88A/QD-CT.HDQT dated 1 August 2018.	
Registered Office	5th Floor, Green Diamond Tower No. 93 Lang Ha, Dong Da Ward Hanoi, Vietnam	
Auditor	KPMG Limited Vietnam	

Agribank Securities Joint Stock Corporation
Re: Financial Safety Ratio Report

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

FINANCIAL SAFETY RATIO REPORT

As at 31 December 2025

To: State Securities Commission of Vietnam

We undertake as follows:

(1) This report has been prepared on up to date data at the reporting date and in accordance with the requirements of Circular No. 91/2020/TT-BTC dated 13 November 2020 ("Circular 91") issued by the Ministry of Finance regulating financial safety ratios and measures for non-compliance applicable to securities business organisations and Circular No. 102/2025/TT-BTC dated 29 October 2025 issued by the Ministry of Finance amending and supplementing a number of articles of Circular 91;

(2) The issues having impact on the Company's financial status that may arise after the reporting date will be updated in the next reporting period; and

(3) We fully accept legal responsibilities for the accuracy and fairness of the contents of this report.

27 February 2026

S.G.P: 108 - C.T.C.P
CÔNG TY CỔ PHẦN CHỨNG KHOÁN AGRIBANK
Q. ĐỐNG ĐA - T.P HÀ NỘI

Tang Thi Trinh	Nguyen Thai Quoc	Le Son Tung
Chief Accountant	*Head of Internal Control and Risk Management Department*	*Chief Executive Officer*

KPMG Limited
46th Floor, Keangnam Landmark 72,
Pham Hung Street, Yen Hoa Ward,
Hanoi, Vietnam
+84 (24) 3946 1600 | kpmg.com.vn

REPORT ON FINANCIAL SAFETY RATIO REPORT

To the Board of Directors
Agribank Securities Joint Stock Corporation

We have audited the accompanying Financial Safety Ratio Report of Agribank Securities Joint Stock Corporation ("the Company") as of 31 December 2025 and the explanatory notes thereto, which were authorised for issue by the Company's Board of Management on 27 February 2026 ("Financial Safety Ratio Report"), as set out on pages 5 to 34.

Management's Responsibility

The Company's Board of Management is responsible for the preparation and presentation of the Financial Safety Ratio Report in accordance with the requirements of Circular No. 91/2020/TT-BTC dated 13 November 2020 ("Circular 91") issued by the Ministry of Finance regulating financial safety ratios and measures for non-compliance applicable to securities business organisations and Circular No. 102/2025/TT-BTC dated 29 October 2025 ("Circular 102") issued by the Ministry of Finance amending and supplementing a number of articles of Circular 91, and for such internal control as the Board of Management determines is necessary to enable the preparation of the Financial Safety Ratio Report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

KPMG Limited, a Vietnamese one member limited liability company and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

Auditor's Opinion

In our opinion, the Financial Safety Ratio Report of Agribank Securities Joint Stock Corporation as at 31 December 2025 has been prepared, in all material respects, in accordance with the requirements of Circular No. 91/2020/TT-BTC dated 13 November 2020 issued by the Ministry of Finance regulating financial safety ratios and measures for non-compliance applicable to securities business organisations and Circular No.102/2025/TT-BTC dated 29 October 2025 issued the Ministry of Finance amending and supplementing a number of articles of Circular 91.

Basis of Preparation and Restriction on Use

Without modifying the above opinion,we draw attention to Note 2 to the Financial Safety Ratio Report, which describes the basis of preparation. The Financial Safety Ratio Report has been prepared for the Company to comply with the requirements of Circular 91 and Circular 102. As a result, the Financial Safety Ratio Report may not be suitable for other purposes. Our audit report is intendeds solely for the Company's submission to the State Securities Commission of Vietnam and disclosure of information as required by Circular 91 and Circular 102 and should not be used for any other purposes.

KPMG Limited
Vietnam
Audit Report No. 25-02-00216-26-2

Dam Xuan Lam
Practicing Auditor Registration
Certificate No. 0861-2023-007-1
Deputy General Director

Le Nhat Vuong
Practicing Auditor Registration
Certificate No. 3849-2022-007-1

Hanoi, 27 February 2026

Agribank Securities Joint Stock Corporation
Financial Safety Ratio Report as at 31 December 2025

No.	Items	Note	31/12/2025
1	Total market risk value (VND)	5(a)	98,787,401,951
2	Total settlement risk value (VND)	5(b)	490,117,014,585
3	Total operational risk value (VND)	5(c)	57,914,033,914
4	**Total risk values (4=1+2+3) (VND)**		**646,818,450,450**
5	**Liquid capital (VND)**	**4**	**2,824,225,610,053**
6	**Liquid capital ratio (6=5/4) (%)**		**436.63%**

27 February 2026

Tang Thi Trinh	Nguyen Thai Quoc	Le Son Tung
Chief Accountant	*Head of Internal Control and Risk Management Department*	*Chief Executive Officer*

The accompanying notes are an integral part of these Financial Safety Ratio Report

Agribank Securities Joint Stock Corporation
Notes to Financial Safety Ratio Report as at 31 December 2025

These notes form an integral part of and should be read in conjunction with the accompanying Financial Safety Ratio Report.

1. Reporting entity

(a) Ownership structure

Agribank Securities Joint Stock Corporation ("the Company") was established based on the equitisation of Vietnam Bank for Agriculture and Rural Development Securities Company Limited in accordance with Establishment and Operation License No. 108/UBCK-GP dated 10 July 2009 of the State Securities Commission of Vietnam.

On 23 July 2018, the Company was renamed from Vietnam Bank for Agriculture and Rural Development Securities Joint Stock Company to Agribank Securities Joint Stock Corporation under Amended Securities Company Establishment and Operation License No. 51/GPDC-UBCK of the State Securities Commission of Vietnam. The Company's Establishment and Operation License has been amended several times, the most recent of which is Securities Business and Operation License No. 31/GPDC-UBCK dated 30 June 2025.

The Company's shares were officially registered for trading on Ho Chi Minh Stock Exchange on 10 December 2009 under the stock code AGR.

(b) Charter capital

As at 31 December 2025, the Company's charter capital is VND2,283,118,230,000.

(c) Principal activities

The principal activities of the Company include securities brokerage, securities trading services, securities underwriting services, securities custody services, securities investment advisory, entrusted management of investors' securities trading accounts, margin loan for securities trading and other financial services in accordance with the regulation of the Ministry of Finance.

(d) Operation network

The Company's Head Office is on the 5th Floor, Green Diamond Tower, No. 93 Lang Ha, Dong Da Ward, Hanoi, Vietnam. As at 31 December 2025, the Company has two branches:

- Central Branch: Agribank Building, No. 228 2/9 Street, Hoa Cuong Ward, Da Nang City, Vietnam.
- Southern Branch: Floor 1 and Floor 2, No. 2A, Pho Duc Chinh Street, Ben Thanh Ward, Ho Chi Minh City, Vietnam

(e) Number of employees

As at 31 December 2025, the Company had 157 employees.

2. Basis of preparation

(a) Statement of compliance

The Financial Safety Ratio Report has been prepared to assist the Company to comply with the requirements of Circular No. 91/2020/TT-BTC dated 13 November 2020 issued by the Ministry of Finance ("Circular 91") regulating financial safety ratios and measures for non-compliance applicable to securities business organisations and Circular No. 102/2025/TT-BTC dated 29 October 2025 ("Circular 102") issued by the Ministry of Finance amending and supplementing a number of articles of Circular 91. Accordingly, the Financial Safety Ratio Report and its utilisation are not designed for those who are not informed about the principles and requirements of Circular 91 and Circular 102 on preparation and presentation of Financial Safety Ratio Report applicable to securities business organisations in Vietnam. As a result, the Financial Safety Ratio Report may not be suitable for another purpose.

(b) Underlying financial data

The Financial Safety Ratio Report is prepared based on the Company's financial data as of 31 December 2025 and for the year then ended. This Financial Safety Ratio Report should be read in conjunction with the Company's financial statements for the year ended 31 December 2025.

(c) Accounting and presentation currency

The Company's accounting currency is Vietnam Dong ("VND"), which is also the currency used for Financial Safety Ratio Report presentation purpose.

3. Summary of significant policies adopted in the preparation of the Financial Safety Ratio Report

The following significant policies have been adopted by the Company in the preparation of this Financial Safety Ratio Report.

(a) Liquid capital ratio

The Company's liquid capital ratio is calculated in accordance with the requirements of Circular 91 and Circular 102 as follows:

$$Liquid\ capital\ ratio = \frac{Liquid\ capital}{Total\ risk\ value} \times 100\%$$

in which, total risk value is the aggregate of market risk value (Note 3(c)), settlement risk value (Note 3(d)) and operational risk value (Note 3(e)).

(b) Liquid capital

Liquid capital is the capital which can be converted into cash within 90 days. Liquid capital includes the following items:

- Share capital, excluding redeemable preference shares (if any);
- Capital surplus excluding redeemable preference shares (if any);
- Options to convert bonds - equity component;
- Other capital;
- Differences upon asset revaluations in fair value;
- Foreign exchange differences;
- Reserve to supplement share capital;
- Operational risk and financial reserves;
- Other equity funds appropriated in accordance with the prevailing regulations;
- Retained profits excluding:
  - all decreases in the values of financial assets measured at carrying amount, excluding securities issued by entities related to the Company as well as securities with a remaining transfer-restriction period of more than 90 days from the reporting date, based on the difference between the carrying amount and the market value determined in accordance with the principles as described in Note 3(c)(i); and
  - all increases in the values of investments and financial assets measured at carrying amount, excluding securities issued by entities related to the Company as well as securities with a remaining transfer-restriction period of more than 90 days from the reporting date, based on the difference between the carrying amount and the market value determined in accordance with the principles as described in Note 3(c)(i).
- Allowance for diminution in the value of assets;
- 50% value of upward revaluations of fixed assets in accordance with the prevailing regulations (in case of upward revaluations) or minus 100% value of the downward revaluations of fixed assets (in case of downward revaluations); and
- Other capital (if any).

Additions to the Company's liquid capital include the following items:

- All increases in the values of investments and financial assets in carrying value excluding the securities issued by a related organisation of the Company and the securities with the remaining restricted trading period exceeding 90 days from the reporting date, based on the difference between the carrying value and the market price determined in accordance with principles as described in Note 3(c)(i);
- Debts that can be converted into owners' equity include:

- Convertible bonds and redeemable preference shares issued by the Company meeting all of the following conditions: having an original term to maturity of at least five (5) years; not being secured by the Company's assets; convertible bonds which may not be redeemed before maturity or may only be redeemed before maturity where the bond terms provide that the issuer may redeem the bonds before maturity at the request of the bondholders or repurchase them on the secondary market and such redemption or repurchase is carried out after the Company has reported to the State Securities Commission of Vietnam; the Company can stop paying interest and transfer the accumulated interests to the subsequent year if the interest payment will result in business losses in the year; in case the Company being dissolved, shareholders/bondholders may receive payments only after the Company has fully paid its liabilities to other secured and unsecured debt-holders; any upward adjustment of interest rates, including the upward adjustment of interest rate added to the reference interest rate, may only be implemented 5 years from the date of issuance, and only once throughout the term before conversion into ordinary shares; and registered with the State Securities Commission of Vietnam to supplement the liquid capital;
- Other debt instruments meeting all of the following conditions: being debts whose holders may, in all circumstances, receive payments only after the Company has paid its liabilities to all other secured or unsecured debt-holders; having an original term of at least 10 years; not being secured by the Company's assets; the Company can stop paying interest and transfer the accumulated interests to the subsequent year if the interest payment will result in business losses in the year; the Company can make full repayment before maturity only after having notified the State Securities Commission of Vietnam in accordance with the prevailing regulations; for upward adjustment of interest rates, the following must be ensured: in case of a fixed interest rate, upward adjustment of interest rate added to the reference interest rate shall be made only after five (5) years from issuance date, contract signing date and for only one time during the term of subordinated debts; in case of a formulated interest rate, changes shall not be made to such formulas, but only to the margin (if any) in the formulas for one time after five years from issuance date, contract signing date; and registered with the State Securities Commission of Vietnam to supplement the liquid capital.

The above debts, which can be converted into owners' equity, are decreased with the following principles: After each year during the last five (05) years before maturity or conversion into common shares, 20% of their original values is deducted; and after each quarter during the last four (04) quarters before maturity or conversion into common shares, another 25% of their remaining value is deducted in accordance with the above regulations.

Value of items used to supplement the liquid capital is capped at 50% of the Company's equity.

Deductions from the Company's liquid capital include the following items:

- Deposited amounts. Where the Company has collaterals in order for the bank to guarantee payment when issuing covered warrants, the deduction value equals the minimum value of payment guarantee values of the bank and the value of the collateral assets determined in accordance with the principles as described in Note 3(d)(iii);
- Value of assets used as collaterals for the obligations with remaining term to maturity of more than ninety (90) days. Where the collateral is used for multiple obligations of the Company, the deduction value shall be calculated proportionately for each obligation of the Company (Remaining value of the obligation/collateral). The value of the collateral assets determined in accordance with the principles as described in Note 3(d)(iii);
- All decreases in the values of financial assets in carrying amounts, excluding the securities issued by a related organisation of the Company and the securities with the remaining restricted trading period exceeding 90 days at the reporting date, based on the difference between the carrying value and the market price in accordance with the principles as described in Note 3(c)(i);
- Items in long-term assets;

- Items in current assets include: the securities issued by a related organisation of the Company and the securities with the remaining restricted trading period exceeding 90 days at the reporting date in short-term financial assets; prepayments; receivables with the remaining term to maturity of more than 90 days; advances with the remaining term to clearance of more than 90 days and other current assets; and
- Asset items with a qualified, adverse or disclaimer opinion/conclusion in the audited/reviewed financial statements (if any), which have not been excluded from the liquid capital in accordance with the above regulations.
- In case a partner is totally insolvent, the loss calculated according to the contract value shall be deducted from liquid capital.

When determining the deductions from liquid capital, the Company deducts from the liquid capital an amount equal to the minimum value of the market value of (the market value of the assets, the book value and the residual value of the obligations) (for the assets used as security for the obligations of the Company) and the minimum value of the value of the collateral assets and the book value (for the assets secured by customers' assets).

The deductions from liquid capital exclude:

- The assets for which the market risk value must be determined as specified in Note 3(c), except for securities issued by a related organisation of the Company and the securities with the remaining restricted trading period exceeding 90 days;
- Allowance for diminution in the value of financial assets at carrying value;
- Allowance for diminution in the value of other assets;
- Allowance for doubtful debts;

Receivables from debts trading with partners other than Vietnam Asset Management Company (VAMC), Vietnam Debt and Asset Trading Corporation (DATC); contracts, transactions, capital utilisation amounts other than following contracts, transactions: term deposits at credit institutions; certificates of deposit issued by credit institutions; securities lending contracts and securities borrowing contracts in compliance with laws; repurchase agreements in compliance with laws; reverse repurchase agreements in compliance with law; margin loan contracts in compliance with laws unsecured loans; underwriting contracts signed with other organisations in an underwriting syndicate in the form of a firm undertaking in which the securities trading organisation is the lead underwriter; accounts receivable from customers in securities trading transactions.

(c) Market risk value

Market risk value is the value corresponding to the level of loss which may occur if the market value of assets owned and expected to be owned during the underwriting period changes unfavourably. Market risk value is determined in accordance with the requirements of Circular 91 and Circular 102 as follows:

$$\textit{Market risk value} = \textit{Net position} \times \textit{Asset value} \times \textit{Market risk coefficient}$$

In which, net position of any securities at a point of time is the quantity of securities currently held by the Company, after deducting the number of securities lent out, the number of securities hedged by put warrants and future contracts and adding the number of securities borrowed in accordance with the prevailing regulations.

Market risk must be determined for the following assets:

- Securities in the proprietary trading account not including the number of unissued covered warrants, trust securities, and other investment securities. The above securities include the number of securities in the process of receiving the transfer from the seller.

- Securities received support from other individuals and organisations as prescribed by law, including securities borrowed for the Company itself, securities borrowed on behalf of other individuals and organisations.
- Securities of customers that the Company receives as collateral, which is then used by the Company or loaned to a third party in accordance with the provisions of law.
- Cash, cash equivalents, negotiable instruments, valuable papers owned by the Company;
- Securities that the Company underwrites to issue in the form of a firm commitment that has not been distributed and has not received full payment during the underwriting period.

The market risk value is not determined for following securities and assets:

- Treasury shares;
- Securities issued by a related organisation of the Company which is one of the following cases:
  - Parent company or subsidiary of the Company;
  - Subsidiary of the Company's parent company;
- The securities with the remaining restricted trading period exceeding 90 days at the reporting date;
- Matured bonds, debt instruments and money market valuable papers; and
- Securities hedged by put warrants or future contracts; put warrants and put options are used to hedge the underlying securities.

(i) Asset value

Asset value is determined in accordance with principles for valuation of securities in Circular 102 as follows:

No.	Type of asset	Principles for determining market value
Cash and cash equivalents, money market instruments		
1	Cash in banks (VND)	Account balance at the reporting date
2	Foreign currencies	Value converted into VND at the exchange rate of credit institutions authorized for trading foreign currencies at the reporting date
3	Term deposits	Deposit amount plus accrued interest
4	Treasury bills, bank drafts, commercial papers, transferable certificates of deposits, bonds and other discounted money market instruments	Purchase price plus accrued interest
Bonds		
5	Listed bonds	Average price at the latest trading date plus accrued interest from the most recent coupon payment date to the trading date (if the average price is the clean price); If the bond has no transaction for more than 15 days before the valuation date, or is delisted, its value shall be the highest among the following: + Price of the nearest valuation period but not exceeding 90 days before the valuation date plus accrued interest; + Purchase price plus accrued interest; + Par value plus accrued interest; and + Value determined in accordance with the Company's internal regulations plus accrued interest.
6	Unlisted bonds	Average price of the bond quoted on the trading system of the Stock Exchange on the most recent trading date plus accrued interest from the most recent coupon payment date to the trading date (if the average is the clean price). If the bond is not traded on the centralized trading system of the Stock Exchange, or has no transaction for more than 15 days before the valuation date, or is deregistered from trading, its value shall be the highest among the following: + Price of the nearest valuation period but not exceeding 90 days before the valuation date plus accrued interest; + Purchase price plus accrued interest; + Par value plus accrued interest; and + Value determined in accordance with the Company's internal regulations plus accrued interest.

No.	Type of asset	Principles for determining market value
Shares		
7	Listed shares	Closing price (or equivalent term under the Regulations issued by the Stock Exchange) of the latest trading date If there is no transaction for more than fifteen (15) days before the valuation date, or the shares are delisted, its value shall be the highest among the following: + Book value; + Purchase price; and + Value determined in accordance with the Company's internal regulations.
8	Shares of public companies registered for UpCom trading	Reference price (or equivalent term under the Regulations issued by the Stock Exchange) of the latest trading date If there is no transaction for more than fifteen (15) days before the valuation date, its value shall be the highest among the following: + Book value; + Purchase price; and + Value determined in accordance with the Company's internal regulations.
9	Shares already custodied but not yet listed and not yet registered for trading	Average price from the quoted prices from at least three (03) securities companies which are not related to the company at the latest trading date prior to the calculation. If there were not sufficient quoted prices from three (03) securities companies, then the market value is the highest value of the following: + Quoted prices from securities companies; + Price of the latest period; + Book value; + Purchase price; and + Value in accordance with the Company's internal regulation.
10	Shares for which trading has been suspended or delisted shares or shares with trading cancellation	The highest of the following: + Price of the nearest valuation period but not exceeding 90 days before the valuation date. + Book value; + Par value; and

No.	Type of asset	Principles for determining market value
		+ Value in accordance with the Company's internal regulations.
11	Shares of organisations which are currently being dissolved or bankrupt	80% of the liquidation value of such shares (prices of distributed shares announced by the dissolved or bankrupt organisation or the book value) at the latest balance sheet date, or value in accordance with the Company's internal regulation.
12	Other shares and capital contribution	The highest of the following: + Book value; + Purchase price/capital contribution amount; and + Value in accordance with the Company's internal regulations.
Funds/Shares of securities investment companies		
13	Listed public fund certificates/Shares of public securities investment companies	Closing price (or equivalent term under the Regulations issued by the Stock Exchange) of the latest trading date to the reporting date. If there is no transaction for more than 15 days before the valuation date, or delisting occurs due to transfer of listing between Stock Exchanges, the value shall be the highest among the following: + Net asset value per fund certificate/share as publicly disclosed under regulations at the most recent date before the valuation date; + Purchase price; + Value determined in accordance with the securities company's internal regulations.
14	Member funds/ shares issued in private placement of securities investment companies	Latest net asset value per one capital contribution unit/fund certificate/share prior to the reporting date.
15	Unlisted public fund certificates	Net asset value per fund certificate as publicly disclosed under regulations at the most recent date before the valuation date.
16	Other cases	Value determined in accordance with the Company's internal regulations.
Fixed assets		
17	Land use rights	Value determined by an independent valuation organisation selected by the Company

No.	Type of asset	Principles for determining market value
18	Buildings and structures, including construction in progress	Value determined by an independent valuation organisation selected by the Company/Accumulated costs of construction in progress
19	Machineries, equipment, software and motor vehicles etc.	Net book value of the asset
20	Other fixed assets	Value determined by an independent valuation organisation selected by the Company
Other securities		
21	Covered warrants issued by other securities business organisations	- Closing price at the latest trading date; - Purchase price (for unlisted covered warrants).
22	Shares listed on foreign stock exchanges	- Price (in foreign currency) x foreign exchange rate for conversion to VND at the reporting date - Closing price at the latest trading date; - If there was no trading in the fifteen (15) days prior to the reporting date, then market value is the highest value of the following: + Book value; + Purchase price; + Value determined in accordance with the Company's internal regulations.

(ii) Market risk coefficient

Market risk coefficient is determined for each type of asset in accordance with the provisions of Circular 102 as disclosed in Note 5(a).

(iii) Increase in market risk value

The market risk values of assets will be increased if the Company significantly invests in such assets, except for secured underwriting securities, Government bonds and bonds guaranteed by the Government. Market risk value is increased in accordance with the following principles:

- Increase by 10% if the total investment value in securities or contributed capital of an organisation accounts for from more than 10% to 15% of the Company's equity;
- Increase by 20% if the total investment value in securities or contributed capital of an organisation accounts for from more than 15% to 25% of the Company's equity;
- Increase by 30% if the total investment value in securities or contributed capital of an organisation accounts for more than 25% of the Company's equity.

Dividends, coupons, value of privileged rights of securities (if any) or interest receivables from cash and cash equivalents, transferrable instruments and valuable papers are added to the asset values when determining the market risk value.

(d) Settlement risk value

Settlement risk value is the value corresponding to the level of loss which may occur if counterparty is unable settle obligations or transfer assets on time as committed. Settlement risk value is determined at the end of transaction date of the contracts as follows:

- Settlement risk value before the due date for payment/transfer of securities is determined in accordance with following principle:

Settlement risk before due date	=	*Value of the asset with settlement risk*	x	*Settlement risk coefficient by counterparty*

The above principle to determine settlement risk value before due date is applicable for following contracts:

- Term deposits at credit institutions, certificates of deposit issued by credit institutions;
- Securities lending contracts and securities borrowing contracts in compliance with laws;
- Repurchase agreements in compliance with laws;
- Reverse repurchase agreements in compliance with laws;
- Margin loan contracts in compliance with laws; and;
- Accounts receivable in securities trading transactions in compliance with legal regulations.

- For underwriting contracts signed with other organisations in an underwriting syndicate in the form of a firm undertaking in which the Company is the lead underwriter, the settlement risk value shall be 30% of the residual value of an underwriting contract for which payment has not been made.

- Overdue settlement risk value is determined in accordance with following principle:

Overdue settlement risk	=	*Value of the asset with settlement risk*	x	*Settlement risk coefficient by overdue status*

The above principle to determine settlement risk value after due date is applicable for:

- Receivables on matured bonds, valuable papers, matured but unpaid debt instruments;
- Assets that are overdue for transfer, including securities incurred during the normal business of the Company, customers' securities in securities brokerage transactions;
- Securities, cash not received from matured transactions/contracts include: term deposits at credit institutions, certificates of deposit issued by credit institutions; securities lending contracts and securities borrowing contracts in compliance with laws; repurchase agreements in compliance with laws; reverse repurchase agreements in compliance with laws; margin loan contracts in compliance with laws; and accounts receivable from customers in securities trading transactions in compliance with laws.

- The settlement risk value for other cases is determined as follows:
  - Deposit agreements or agreements for purchasing real estate, and economic agreements of similar nature:

Settlement risk value	=	*Deposit amount*	x	*150%*

  - Loans or receivables from customers not falling under Points đ and g Clause 1, Article 10 of:

Settlement risk value	=	*Loan or receivable amount*	x	*150%*

  - Other contracts or transactions:

Settlement risk value	=	Total value of assets potentially exposed to payment risk	x	*100%*

- For advances whose remaining repayment term is under 90 days (excluding extended advances; extended cases shall be eligible for deductions from eligible capital, the settlement risk value shall be determined as follows:

Assets potentially exposed to payment risk		**Risk factor**	**Payment risk value**
Total advances	accounting for 0% to 2% of equity at the calculation date	8%	Payment risk value = Assets potentially exposed to payment risk × Risk factor.
	accounting for more than 2% to under 5% of equity	50%	
	accounting for 5% or more of equity	100%	

(i) Settlement risk coefficient

In accordance with the requirements of Circular 91, settlement risk coefficient by counterparty is as follows:

No.	Counterparty	Settlement risk coefficient
1	The Government, issuing organizations guaranteed by the Government and central banks of countries in the OECD, people's committee of provinces and cities under central authority	0%
2	Stock Exchanges, Vietnam Securities Depository	0.8%
3	Credit institutions, financial institutions, and securities companies established in countries in the OECD and with a credit rating satisfying the internal rules of the Company	3.2%
4	Credit institutions, financial institutions, and securities companies established in countries outside the OECD; or established in countries in the OECD but with a credit rating not satisfying the internal rules of the Company	4.8%
5	Credit institutions, financial institutions, securities business organisations, securities investment funds and securities investment companies established and operating in Vietnam	6%
6	Other organizations and individuals	8%

In accordance with the requirements of Circular 91, settlement risk coefficient by overdue status is as follows:

No.	Overdue status	Settlement risk coefficient
1	From 0 to 15 days after the due date for payment/transfer of securities	16%
2	From 16 to 30 days after the due date for payment/transfer of securities	32%
3	From 31 to 60 days after the due date for payment/transfer of securities	48%
4	More than 60 days after the due date for payment/transfer of securities	100%

Time for payment/transfer of securities is in accordance with regulations on derivative securities (for derivative securities), T+2 (for listed shares), T+1 (for listed bonds), or T+n (for transactions agreed outside the trading system in n days as agreed by the two parties).

(ii) Value of assets with settlement risk

➢ *Value of assets with settlement risk in securities borrowing activities, securities lending activities, margin trading activities, repurchase/reverse repurchase agreements, and other transactions:*

No.	Type of transaction	Value of assets with settlement risk
1	Term deposits, certificates of deposit, unsecured loans; other contracts, transactions and capital utilisation amounts	All balances of deposits, certificates of deposit, loans, contracts, transactions plus dividends, coupons, value of privileged rights (for securities) or interest receivables and other charges (for credit amounts)
2	Securities lending	Max {(Market value of the contract – Value of collateral assets (if any)), 0)
3	Securities borrowings	Max {(Value of collateral assets – Market value of the contract), 0}
4	Reverse repurchase agreements	Max {(Contract value calculated in accordance with purchase price – Market value of the contract x (1 – Market risk coefficient)),0}
5	Repurchase agreements	Max {Market value of the contract x (1 – Market risk coefficient) – Contract value based on the selling price),0}
6	Margin loans (lending to customers to purchase securities)/Other arrangements with similar nature	Max {(Outstanding loan balance – Value of collateral assets),0}

Outstanding balance comprises the principal, interest and related fees.

Value of collateral assets is based on the market value. When the market values of collateral assets are not available, market values are determined in accordance with Company's internal regulations.

➢ *Value of assets with settlement risk in securities trading transactions:*

No.	Time	Value of assets with settlement risk
A. For the sale of securities transactions (seller is the Company or the Company's customers in brokerage activities)		
1	Before the due date for payment	Nil
2	After the due date for payment	Market value of the contract (if the market value is lower than the transaction price)
		Nil (if the market value is higher than the transaction price)
B. For the purchase of securities transactions (buyer is the Company or the Company's customers under brokerage activities)		
1	Before the due date for securities transfer	Nil
2	After the due date for securities transfer	Market value of the contract (if the market value is higher than the transaction price)
		Nil (if the market value is lower than the transaction price)

Time for payment/transfer of securities is in accordance with regulations on derivative securities (for derivative securities), T+2 (for listed shares), T+1 (for listed bonds), or T+n (for transactions agreed outside the trading system in n days as agreed by the two parties)

- *Settlement risk values of overdue accounts receivable, matured bonds and debt instruments are the underlying amounts including par value plus accrued interest and fees, less actual cash previously received (if any).*

(iii) Deductions from the value of assets with settlement risk

The Company deducts the value of collateral asset received from counterparties or customers from the value of assets with settlement risk when determining the value of assets with settlement risks if the contracts and transactions meet the following criteria:

- The counterparties or customers have collateral assets to secure for their obligations including cash, cash equivalents, valuable papers, transferable money market instruments, listed securities on Vietnam Stock Exchanges and its subsidiaries, Government bonds, or bonds underwritten by the Ministry of Finance;
- The Company has the right to control, manage, use or transfer the collateral assets if the counterparties fail to settle the obligations according to the contractual schedules.

Value of collateral assets deducted from the value of assets with settlement risk is calculated as follows:

$$\textit{Value of collateral assets} = \textit{Collateral asset quantity} \times \textit{Collateral asset value per unit} \times \textit{(1 - Market risk coefficient)}$$

Collateral asset value is determined in accordance with the requirements of Circular 102 as described in Note 3(c)(i).

Market risk coefficient is determined in accordance with the requirements of Circular 102 as disclosed in Note 5(a).

(iv) Settlement risk value increase

Settlement risk values are increased in the following cases:

- Increase by 10% if the value of deposit contracts, certificates of deposit, loans, undue accounts receivable, reverse repurchase agreements, repurchase agreements, total loans to any organisation or individual and group of related organisations and individuals (if any), accounts for more than 10% to 15% of the Company's equity;
- Increase by 20% if the value of deposit contracts, certificates of deposit, loans, undue accounts receivable, reverse repurchase agreements, repurchase agreements, total loans to any organisation or individual and group of related organisations and individuals (if any), accounts for more than 15% to 25% of the Company's equity;
- Increase by 30% if the value of deposit contracts, certificates of deposit, loans, undue accounts receivable, reverse repurchase agreements, repurchase agreements, total loans to any organisation or individual and group of related organisations and individuals (if any), or any individual and its related parties (if any), accounts for over 25% of the Company's equity.

Dividends, coupons, value of privileged rights of securities (if any) or interest receivables from cash and cash equivalents, transferrable instruments and valuable papers are added to the asset values when determining the payment risk value.

(v) Netting off value of assets with settlement risk

The value of assets with settlement risk is netted off if all the following conditions are met:

- The settlement risk is related to the same counter party;
- The settlement risk arises from the same type of transactions; and
- The netting off is agreed by the parties in writing in advance.

(e) Operational risk value

Operational risk value is the value corresponding to the level of loss which may occur due to a technical or system error, human error during the operations, or shortage of capital arising from expenses, losses from investment activities, or other objective reasons.

The operational risk of the Company is calculated at the higher of 25% of the expenses for calculating operational risk in the latest 12-month period to the reporting date and 20% of its minimum charter capital for business operations in accordance with the law.

Expenses for calculating operational risk include all costs incurred during the period after deducting:

- Depreciation expenses
- Expense or reversal of allowance for diminution in the value of current financial assets and collaterals;
- Expense or reversal of allowance for diminution in the value of long-term financial assets;
- Expense or reversal of allowance for diminution in the value of accounts receivable;
- Expense or reversal of allowance for diminution in the value of other current assets;
- Expense on downward revaluation differences of financial assets at FVTPL; and
- Interest expenses;
- Differences arising from revaluation of outstanding warrants payable;
- Unrealised foreign exchange gain or loss; and
- Financial expenses and other non-cash expenses in the business activities of the Company.

4. Liquid capital

No.	Items	Liquid capital as of 31/12/2025		
		Liquid capital VND	Deductions VND	Additions VND
A.	**Owners' equity**			
1	Owners' equity excluding redeemable preference shares (if any)	2,283,118,230,000		
2	Capital surplus excluding redeemable preference shares (if any)	4,315,527,032		
3	Treasury shares	(626,863)		
4	Options to convert bonds - equity component	-		
5	Other capital	-		
6	Differences upon asset revaluations at fair value	-		
7	Reserve to supplement share capital	-		
8	Operational risk and financial reserves	-		
9	Other equity funds	35,208,664,749		
10	Realised retained profits after tax (i)	237,968,098,562		
11	Allowance for diminution in the value of assets	1,096,402,690,151		
12	Differences upon fixed asset revaluations	-		
13	Foreign exchange differences	-		
14	Convertible debts	-		-
15	Deductions or additions relating to investments (ii)		8,821,302,094	12,492,934,056
16	Other capital (if any)	-		
1A	**Sub-total**			**3,660,684,215,593**
B	**Current assets**			
I	***Financial assets***			
1	Cash and cash equivalents			
2	Financial assets at Fair Value through Profit or Loss (FVTPL)			
	- Securities with market risks			
	- Securities deducted from the liquid capital		-	
3	Held-to-maturity investments (HTM)			
	- Securities with market risks			
	- Securities deducted from the liquid capital		-	
4	Loans			

No	Items	Liquid capital as of 31/12/2025		
		Liquid capital VND	Deductions VND	Additions VND
5	Available-for-sale financial assets (AFS)			
	- Securities with market risks			
	- Securities deducted from the liquid capital		-	
6	Allowance for diminution in the value of financial assets and collaterals			
7	Accounts receivable (Receivables from sales of financial assets, Receivable and accrued dividends, interest from financial assets)			
	- Accounts receivable with remaining terms to maturity of 90 days or less			
	- Accounts receivable with remaining terms to maturity of more than 90 days		925,479,452	
	- Accounts receivable not yet due but the counterparty has become insolvent		-	
8	Covered warrants not yet issued			
9	Underlying securities for hedging upon issuance of covered warrants			
10	Receivables from securities services provided			
	- Accounts receivable with remaining terms to maturity of 90 days or less			
	- Accounts receivable with remaining terms to maturity of more than 90 days		-	
	- Accounts receivable not yet due but the counterparty has become insolvent		-	
11	Intra-company receivables			
	- Intra-company receivables with remaining terms to maturity of 90 days or less			
	- Intra-company receivables with remaining terms to maturity of more than 90 days		-	
	- Accounts receivable not yet due but the counterparty has become insolvent		-	
12	Receivables on securities transaction errors			
	- Accounts receivable with remaining terms to maturity of 90 days or less			
	- Accounts receivable with remaining terms to maturity of more than 90 days		-	
	- Accounts receivable not yet due but the counterparty has become insolvent		-	
13	Other receivables			
	- Accounts receivable with remaining terms to maturity of 90 days or less			
	- Accounts receivable with remaining terms to maturity of more than 90 days		599,000,000,000	

No	Items	Liquid capital as of 31/12/2025		
		Liquid capital VND	Deductions VND	Additions VND
	- Accounts receivable not yet due but the counterparty has become insolvent		-	
14	Allowance for diminution in value of receivables			
II	***Other current assets***			
1	Advances			
	- Advances with remaining terms of 90 days or less			
	- Advances with remaining terms of more than 90 days		-	
	- Advances not yet due but the counterparty has become insolvent		-	
2	Office supplies, tools and instruments		1,597,618,000	
3	Short-term prepaid expenses		4,244,541,018	
4	Short-term deposits and collaterals		-	
5	Deductible value added tax		-	
6	Taxes and others receivable from State Treasury		345,035,284	
7	Other current assets		532,368,400	
8	Allowance for diminution in the value of other current assets			
1B	**Sub-total**			**606,645,042,154**
C	**Long-term assets**			
I	***Long-term financial assets***			
1	Long-term receivables		-	
2	Investments			
2.1	Held-to-maturity investments		-	
	- Securities with market risks		-	
	- Securities deducted from the liquid capital		5,033,770,920	
2.2	Investments in subsidiaries		-	
2.3	Other long-term investments		-	
II	***Fixed assets***		***201,110,945,867***	
III	***Investment property***		-	
IV	***Construction in progress***		-	
V	***Other long-term assets***			
1	Long-term deposits and collaterals		113,000,000	
2	Long-term prepayments		3,555,846,599	
3	Deferred tax assets		-	
4	Deposits at Payment Support Fund		20,000,000,000	
5	Other long-term assets		-	

No	Items	Liquid capital as of 31/12/2025		
		Liquid capital VND	Deductions VND	Additions VND
VI	*Assets being qualified,* subject to adverse opinion or disclaimer of opinion in the audited/reviewed annual financial statements but not yet included in the deductions in accordance with Article 5		-	
1C	**Sub-total**			**229,813,563,386**
D	**Deposits**			
1	Deposited amounts			
1.1	Amounts deposited at Payment Support Fund of Vietnam Securities Depository and Clearing Corporation		-	
1.2	Amount deposited at the clearance fund of central counterparties for open position of clearing members		-	
1.3	Deposit of cash and payment guarantee of bank upon issuance of covered warrants		-	
2	Value of collaterals for the obligations of the securities company and other organizations and individuals (details by counterparty)		-	
1D	**Sub-total**			-
LIQUID CAPITAL = 1A - 1B - 1C - 1D				**2,824,225,610,053**

(i) Realised retained profits after tax

	31/12/2025 VND
Retained profits	243,599,227,874
Deductions: Unrealised profit	(5,631,129,312)
	237,968,098,562

(ii) Deductions or additions relating to investments

The details of the deductions or additions relating to investments, adjusted into liquid capital as of 31 December 2025, are as follows:

	Cost VND	Market value VND	Difference VND
Additions			
Shares	1,293,139,880	13,786,073,936	12,492,934,056
Deductions			
Shares	104,380,007,818	95,558,705,724	(8,821,302,094)
	105,673,147,698	109,344,779,660	3,671,631,962

5. Risk value

(a) Market risk value

Investment portfolio as at 31 December 2025		Risk coeffi-cient	Risk exposure VND	Risk value VND
		(1)	(2)	(3) = (1) x (2)
I.	**Cash and cash equivalents, money market instruments**			
1	Cash (VND) and demand bank deposits	0%	21,659,932,963	-
2	Cash equivalents	0%	125,250,513,725	-
3	Valuable papers and transferable money market instruments, certificates of deposits	0%	940,317,449,921	-
II.	**Government bonds**			
4	Zero-coupon Government bonds	0%	-	-
5	Government coupon bonds: Government bonds (including treasury bonds and project bonds previously issued), bonds issued by Governments of countries in the OECD or bonds guaranteed by the government or central bank of countries in the OECD, and bonds issued by IBRD, ADB, IADB, AFDB, EIB and EBRD, municipal bonds	3%	230,117,760,000	6,903,532,800
III.	**Listed and unlisted credit institution bonds**			
6	Credit institution bonds with remaining terms to maturity of less than 1 year, including convertible bonds	0%	-	-
	Credit institution bonds with remaining terms to maturity of 1 year up to 3 years, including convertible bonds	3%	-	-
	Credit institution bonds with remaining terms to maturity of 3 years up to 5 years, including convertible bonds	5%	-	-
	Credit institution bonds with remaining terms to maturity of more than 5 years, including convertible bonds	10%	-	-
IV.	**Corporate bonds**			
7	**Listed corporate bonds**			
	Listed bonds with remaining term to maturity of less than 1 year, including convertible bonds	0%	-	-
	Listed bonds with remaining terms to maturity of 1 year up to 3 years, including convertible bonds	5%	-	-
	Listed bonds with remaining terms to maturity of 03 years up to 05 years, including convertible bonds	10%	-	-
	Listed bonds with remaining terms to maturity of more than 5 years, including convertible bonds	15%	-	-

	Investment portfolio as at 31 December 2025	Risk coeffi-cient	Risk exposure VND	Risk value VND
		(1)	(2)	(3) = (1) x (2)
IV.	**Corporate bonds**			
	Unlisted corporate bonds			
8	Unlisted bonds issued by listed enterprises with remaining term to maturity of less than 1 year, including convertible bonds	5%	-	-
	Unlisted bonds issued by listed enterprises with remaining terms to maturity of 1 year up to 3 years, including convertible bonds	10%	306,456,222,095	30,645,622,210
	Unlisted bonds issued by listed enterprises with remaining terms to maturity of 3 years up to 5 years, including convertible bonds	20%	-	-
	Unlisted bonds issued by listed enterprises with remaining terms to maturity of more than 5 years, including convertible bonds	25%	-	-
	Unlisted bonds issued by other enterprises with remaining term to maturity of less than 1 year, including convertible bonds	15%	-	-
	Unlisted bonds issued by other enterprises with remaining terms to maturity of 1 year up to 3 years, including convertible bonds	20%	-	-
	Unlisted bonds issued by other enterprises with remaining terms to maturity of 3 years up to 5 years, including convertible bonds	30%	-	-
	Unlisted bonds issued by other enterprises with remaining terms to maturity of more than 5 years, including convertible bonds	35%	-	-
	Issuing organizations rated from BBB to below AA by international credit rating agencies (Standard & Poor's, Fitch Ratings, Moody's) or the corresponding rating scale issued by a domestic credit rating agency licensed by the Ministry of Finance			
	Vingroup Joint Stock Company (rated A- by Fiin Ratings as of 25 September 2025)	5%	306,456,222,095	15,322,811,105
V.	**Shares**			
9	Ordinary shares and preference shares of companies listed on the Stock Exchanges	10%	94,384,446,000	9,438,444,600
10	Ordinary shares and preference shares of unlisted public companies registered for UpCom trading	20%	-	-
11	Ordinary shares and preference shares of public companies which have been registered for depository, but have not been listed or not yet registered for trading; shares of Initial Public Offerings (IPO)	30%	6,864,000	2,059,200

Investment portfolio as at 31 December 2025		Risk coeffi-cient	Risk exposure VND	Risk value VND
		(1)	(2)	(3)=(1) x (2)
VI.	**Securities investment fund certificates**			
12	Public funds, public securities investment companies	10%	-	-
13	Member funds	50%	-	-
14	Individual securities investment companies	30%		
VII.	**Securities subject to warning, control, restriction of trading, suspension, trading halt, delisting, or trading cancellation**			
15	Securities subject to warning	35%		
16	Securities subject to control	40%	-	-
17	Temporary non-trading and restricted trading securities	60%	1,070,102,800	642,061,680
18	Securities subject to trading halt	70%	-	-
19	Securities with delisting or trading cancellation	80%	381,316,820	305,053,456
VIII.	**Derivative securities**			
20	Future contracts on share index	8%	-	-
21	Future contracts on Government bonds	3%	-	-
IX.	**Other securities**			
22	Shares listed on foreign stock markets within standard indexes	25%	-	-
23	Shares listed on foreign stock markets not within standard indexes	100%	-	-
24	Covered warrants listed on Ho Chi Minh Stock Exchange	8%	-	-
25	Arbitrage transactions	2%	-	-
26	Shares, capital contribution, other securities and other investment assets	80%	38,663,716,960	30,930,973,568
27	Covered warrants issued by securities companies		-	-
28	Securities generated from hedging of covered warrants issued by the security company *(for interest-free covered warrants)*		-	-
29	Difference between the value of underlying securities used for hedging and the value of underlying securities necessary for hedging for covered warrants		-	-
X.	**Increased risks (if any) (determined based on equity after fully recognizing all required provisions)**			
1	VIC12508 bonds	10%	45,968,433,315	4,596,843,332
TOTAL MARKET RISK				**98,787,401,951**

(b) Settlement risk value

	31/12/2025 VND
Settlement risk before due date (i)	58,533,723,387
Overdue settlement risk (ii)	429,633,291,198
Risk from other advances, contracts and transactions (iii)	-
Incremental risk (iv)	1,950,000,000
Total settlement risk	490,117,014,585

(i) Settlement risk before due date

Type of transaction		Risk value VND						Total risk value VND
		(1)	(2)	(3)	(4)	(5)	(6)	
	Settlement risk coefficient	**0%**	**0.8%**	**3.2%**	**4.8%**	**6%**	**8%**	
1.	Term deposits, certificates of deposit, unsecured loans, receivables from securities trading activities and other items with settlement risk	-	-	-	-	56,363,518,228	2,170,205,159	58,533,723,387
2.	Financial asset lending/Other arrangements with similar nature	-	-	-	-	-	-	-
3.	Financial assets borrowings/Other arrangements with similar nature	-	-	-	-	-	-	-
4.	Reverse repurchases agreements/Other arrangements with similar nature	-	-	-	-	-	-	-
5.	Repurchase agreements/Other arrangements with similar nature	-	-	-	-	-	-	-
TOTAL RISK BEFORE DUE DATE								**58,533,723,387**

Details of settlement risk coefficient by counterparties are as follows:

No.	Counterparties to make payments to the Company
(1)	Government, issuing organisations guaranteed by the Government, Governments and central banks of OECD countries, people's committees of provinces and cities under central authority
(2)	Stock Exchanges, Vietnam Securities Depository and Clearing Corporation
(3)	Credit institutions, financial institutions, and securities companies established in the OECD countries and with a credit rating satisfying the internal rules of the Company
(4)	Credit institutions, financial institutions, and securities companies established outside the OECD; or established in countries in the OECD but with a credit rating not satisfying the internal rules of the Company
(5)	Credit institutions, financial institutions, securities business organisations, securities investment funds and securities investment companies established and operating in Vietnam
(6)	Other organisations and individuals.

(ii) Overdue settlement risk

Overdue status		Risk coefficient (%)	Risk exposure VND	Risk value VND
1.	From 0 to 15 days after the due date for payment/transfer of securities	16	-	-
2.	From 16 to 30 days after the due date for payment/transfer of securities	32	-	-
3.	From 31 to 60 days after the due date for payment/transfer of securities	48	-	-
4.	More than 60 days after the due date for payment/transfer of securities	100	429,633,291,198	429,633,291,198
TOTAL OVERDUE SETTLEMENT RISK				**429,633,291,198**

(iii) Risk from other advances, contracts and transactions

Details by counterparty		Risk coefficient (%)	Risk exposure VND	Risk value VND
1.	Contracts, transactions and capital utilisation amounts other than those transactions and contracts specified in Points a, b, c, d, đ, e and g, Clause 1, Article 10 of Circular 91; repurchase and resale agreements of securities or similar agreements, except those prescribed under Points c and d, Clause 1, Article 10 of Circular 91; Receivables from debt sales and purchases with counterparties other than Vietnam Asset Management Company (VAMC), Vietnam Debt and Asset Trading Corporation (DATC).;			
	- Deposit agreements or agreements for purchasing real estate, and economic agreements of similar nature	150	-	-
	- Loans or receivables from customers not falling under Points đ, g Clause 1, Article 10 of Circular 91	150	-	-
	- Other contracts or transactions	100	-	-
	- Advances:			
	+ accounting for 0% to 2% of equity at the calculation date	8	-	-
	+ accounting for more than 2% to under 5% of equity	50	-	-
	+ accounting for 5% or more of equity	100	-	-
TOTAL RISK FROM OTHER CONTRACTS AND TRANSACTIONS				-

(iv) Incremental risk

Details by counterparty		Risk coefficient (%)	Incremental increase (%)	Risk exposure VND	Risk value VND
1.	Vietnam Prosperity Joint Stock Commercial Bank	6%	10	325,000,000,000	1,950,000,000
TOTAL INCREMENTAL RISK					**1,950,000,000**

(c) Operational risk value

No.	Items	Amount VND
I.	**Total operating expenses incurred during the 12-month period ending December 2025**	307,542,446,930
II.	**Deductions from total operating expenses**	75,886,311,273
	1. Depreciation expenses	*21,267,200,955*
	2. Reversal of allowance for diminution in the value of financial assets and collaterals	*(10,000,000,000)*
	3. Expense or reversal of allowance for diminution in the value of long-term financial assets	-
	4. Reversal of allowance for diminution in the value of receivables	*(18,041,728,612)*
	5. Expense or reversal of allowance for diminution in the value of other current assets	-
	6. Downward revaluation differences of financial assets at financial assets at fair value through profit or loss	*39,035,687,554*
	7. Interest expenses	*43,625,151,376*
	8. Revaluation differences of payables on warrants in circulation	-
	9. Unrealised foreign exchange expense or income	-
	10. Financial expenses and other non-cash expenses in the company's business operations.	-
III.	**Total operating expenses after deductions (III = I – II)**	231,656,135,657
IV.	25% of total operating expenses after deductions (IV = 25% III)	57,914,033,914
V.	20% of the minimum charter capital for business operations of the securities business organisations	50,000,000,000
TOTAL OPERATIONAL RISK (Max {IV, V})		**57,914,033,914**

(i) The minimum charter capital required for the Company's business activities comprises:

- Securities brokerage: VND 25 billion;
- Proprietary trading: VND 50 billion;
- Securities underwriting: VND 165 billion;
- Securities investment advisory: VND 10 billion.

27 February 2026

Tang Thi Trinh	Nguyen Thai Quoc	Le Son Tung
Chief Accountant	*Head of Internal Control and Risk Management Department*	*Chief Executive Officer*