



Số/No.: 47/2026/CBTT

Ngày 20 tháng 07 năm 2026/ July 20, 2026

**CÔNG BỐ THÔNG TIN TRÊN CÔNG THÔNG TIN ĐIỆN TỬ
CỦA ỦY BAN CHỨNG KHOÁN NHÀ NƯỚC VÀ SGDCK
INFORMATION DISCLOSURE ON ELECTRONIC PORTAL OF
THE STATE SECURITIES COMMISSION AND HO CHI MINH STOCK EXCHANGE**

Kính gửi/To: - 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 HCM/ *Ho Chi Minh Stock Exchange*

Công ty: Công ty Cổ phần Chứng khoán Thiên Việt (TVS)

Name of Company: Thien Viet Securities Joint Stock Company (TVS)

Mã chứng khoán/Securities code: TVS

Địa chỉ trụ sở chính: Tầng 15, Tòa nhà Harec, Số 4 Láng Hạ, P. Giảng Võ, TP. Hà Nội

Head office address: 15th Floor, Harec Building, 4 Lang Ha, Giang Vo Ward, Ha Noi

Điện thoại/ Telephone: 024 3248 4820

Fax: 024 3248 4821

Người thực hiện công bố thông tin/ Spokeswoman: Lê Thị Tuyết Nhung

Điện thoại/Telephone: 024 3248 4820 (ext: 6306)

Fax: 024 3248 4821

Loại thông tin công bố ☐ 24 giờ ☐ 72 giờ ☐ bất thường ☐ theo yêu cầu ☒ định kỳ:

Type of information disclosure: ☐ 24h ☐ 72h ☐ Irregular ☐ On Demand ☒ Periodic

Nội dung thông tin công bố/ *Information to be disclosed:*

Báo cáo tài chính hợp nhất quý 2 năm 2026/*Consolidated Financial Statements for the Second quarter of 2026.*

Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 20/07/2026 tại đường dẫn <https://www.tvs.vn/vi/quan-he-nha-dau-tu/> *This information was published on the Company's website on July 20, 2026: <https://www.tvs.vn/en/investor-relations>*

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

We would declare to be fully responsible for the accuracy of the above information.

Đại diện tổ chức

Organization representative

Người ủy quyền CBTT

Person authorized to disclose information



Lê Thị Tuyết Nhung



Thien Viet Securities Joint Stock Company

Consolidated financial statements

For the three-month period ended 30 June 2026



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Thien Viet Securities Joint Stock Company

GENERAL INFORMATION

Thien Viet Securities Joint Stock Company ("the Company") was incorporated under the Law on Enterprises of Vietnam pursuant to the Business Registration Certificate No. 0103014996 issued by the Hanoi Department of Planning and Investment on 13 December 2006, the Enterprise Registration Certificate No.0102114648 amended for the 9th time on 25 February 2026, the Establishment and Operating Licence No. 36/UBCK-GPHDKD was initially issued by the State Securities Commission ("SSC") on 25 December 2006 and was amended several times (the latest amendment No. 83/GPĐC-UBCK was issued by the SSC on 03 July 2026).

As at 30 June 2026, the Company's charter capital was VND2,286,399,170,000 according to the latest Licence No. 83/GPĐC-UBCK issued by the SSC on 03 July 2026.

The Company's primary activities are to provide brokerage service, proprietary trading, underwriting for securities issues, securities investment advisory service and financial advisory service, custodian service and margin trading.

As at 30 June 2026, the Company had its head office located at 15th Floor, Harec Tower, 4 Lang Ha Street, Giang Vo Ward, Hanoi City, Viet Nam and one (01) branch (Ho Chi Minh City Branch) located at 9th Floor, Bitexco Nam Long Building, 63A Vo Van Tan Street, Xuan Hoa Ward, Ho Chi Minh City, Viet Nam.

As at 30 June 2026, the Company had one (01) subsidiary which is Thien Viet Asset Management Joint Stock Company ("TVAM"), TVAM had one (01) subsidiary which is Camellia Wealth Joint Stock Company ("Camellia"), Camellia has one (01) subsidiary which is Cypress Growth Partners Pte Ltd ("Cypress") (together refer as "the Group"). The Company had two (02) associates which are Thien Minh Credit Rating Joint Stock Company ("TMR") and CASSA Joint Stock Company ("CASSA"). TVAM had one (01) associate which is Finsight Joint Stock Company.

BOARD OF DIRECTORS

Members of the Board of Directors during the period and at the date of these consolidated financial statements are:

<i>Name</i>	<i>Title</i>	<i>Appointment/Re-appointment date</i>
Mr. Nguyen Trung Ha	Chairman	Re-appointed on 24 April 2024
Mr. Terence Ting	Vice Chairman	Re-appointed on 24 April 2024
Ms. Nguyen Thanh Thao	Member	Re-appointed on 24 April 2024
Mr. Ngo Nhat Minh	Member	Appointed on 24 April 2024
Mr. Tran Vinh Quang	Member	Appointed on 24 April 2024
Mr. Huynh Minh Viet	Member	Appointed on 24 April 2024
Mr. Ly Xuan Hai	Member	Appointed on 24 April 2026

BOARD OF SUPERVISION

Members of the Board of Supervision during the period and at the date of these consolidated financial statements are:

<i>Name</i>	<i>Title</i>	<i>Re-appointment date</i>
Ms. Thai Thi Van Anh	Head of the Board of Supervision	Appointed on 24 April 2026
Mr. Bui The Toan	Member	Re-appointed on 24 April 2024
Ms. Truong Ngoc Huong Quynh	Member	Appointed on 24 April 2026

THE GENERAL DIRECTOR

The General Director of the Company during the period and at the date of this report is Ms. Nguyen Thanh Thao.

LEGAL REPRESENTATIVE

The legal representatives of the Company during the period and at the date of this report are Mr. Nguyen Trung Ha - Chairman, and Ms. Nguyen Thanh Thao - General Director.

Thien Viet Securities Joint Stock Company

STATEMENT BY THE GENERAL DIRECTOR OF THE COMPANY

The General Director of Thien Viet Securities Joint Stock Company ("the Company") is pleased to present this report and the consolidated financial statements of the Group for the three-month period ended 30 June 2026.

STATEMENT OF RESPONSIBILITY OF THE GENERAL DIRECTOR IN RESPECT OF THE CONSOLIDATED FINANCIAL STATEMENTS

The General Director of Thien Viet Securities Joint Stock Company ("the Company") is responsible for preparing the consolidated financial statements which give a true and fair view of the consolidated financial position of the Group as at 30 June 2026 and the consolidated results of its operations, its consolidated cash flows and its consolidated changes in equity for the three-month period then ended. In preparing these consolidated financial statements, the General Director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the consolidated financial statements; and
- prepare the consolidated financial statements on a going concern basis unless it is inappropriate to presume that the Group will continue in business.

The General Director of the Company is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the consolidated financial position of the Group and enable the consolidated financial statements to be prepared which comply with the basis of accounting. The General Director of the Company is also responsible for safeguarding the assets of the Group and hence for taking reasonable steps for prevention and detection of fraud or error.

The General Director confirmed that the preparation of the accompanying consolidated financial statements has complied with the above requirements.

APPROVAL OF THE CONSOLIDATED FINANCIAL STATEMENTS

The General Director does hereby state that, in its opinion, the accompanying consolidated financial statements which give a true and fair view of the financial position of the Group as at 30 June 2026 and the results of its operations, its cash flows and its changes in equity for the three-month period then ended, in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and prevailing regulations on preparation and presentation of consolidated financial statements applicable to securities companies operating in Vietnam.



Ms. Nguyen Thanh Thao
General Director

Hanoi, Vietnam

20 July 2026

Thien Viet Securities Joint Stock Company

CONSOLIDATED STATEMENT OF FINANCIAL POSITION as at 30 June 2026

B01a-CTCK/HN

Code	Items	Notes	As at 30 June 2026 VND	As at 31 December 2025 VND
100	A. CURRENT ASSETS		6,275,929,817,390	7,176,437,172,654
110	I. Short-term financial assets		6,267,493,020,853	7,170,105,350,915
111	1. Cash and cash equivalents	4.1	462,095,467,189	971,397,034,800
111.1	1.1. Cash		462,095,467,189	971,397,034,800
112	2. Financial assets at fair value through profit and loss ("FVTPL")	4.3.1, 4.3.2	1,185,680,006,481	1,294,497,523,263
113	3. Held-to-maturity investments ("HTM")	4.3.3(a)	3,730,364,745,328	3,770,717,271,328
114	4. Loans	4.3.4	366,078,118,770	450,922,346,761
115	5. Available-for-sale financial assets ("AFS")	4.3.5	370,506,685,341	407,101,653,256
117	6. Receivables	4.4(a)	144,341,207,692	193,431,694,580
117.1	6.1 Receivables from disposals of financial assets		47,367,199,748	47,758,580,446
117.2	6.2 Dividends and interest receivables		96,974,007,944	145,673,114,134
117.4	6.2.1 Dividends and interest receivables not yet due		96,974,007,944	145,673,114,134
118	7. Prepayments to suppliers	4.5	1,173,832,010	2,898,273,477
119	8. Service-related receivables	4.6	7,046,742,223	78,781,973,730
122	9. Other receivables		206,215,819	357,579,720
130	II. Other current assets		8,436,796,537	6,331,821,739
131	1. Advances		3,000,000	3,000,000
132	2. Office supplies, tools and materials		24,442,000	23,059,000
133	3. Short-term prepaid expenses	4.7	8,206,117,359	6,102,525,561
135	4. Value Added Tax ("VAT") to be reclaimed	4.14.1	203,237,178	203,237,178
200	B. NON-CURRENT ASSETS		910,850,129,244	464,606,806,053
210	I. Long-term financial assets		866,542,516,294	418,234,543,798
211	1. Other long-term receivables	4.4(b)	1,283,222,137	1,722,235,731
212	2. Long-term investments		865,259,294,157	416,512,308,067
212.1	2.1. HTM investments	4.3.3(b)	686,784,010,000	238,367,474,000
212.3	2.2. Investment in associates	4.8	178,475,284,157	178,144,834,067
220	II. Fixed assets		16,576,391,478	18,105,028,631
221	1. Tangible fixed assets	4.9	6,782,504,981	8,273,147,822
222	1.1 Cost		37,724,574,878	37,569,870,878
223a	1.2 Accumulated depreciation		(30,942,069,897)	(29,296,723,056)
227	2. Intangible fixed assets	4.10	9,793,886,497	9,831,880,809
228	2.1 Cost		42,193,029,284	39,538,820,409
229a	2.2 Accumulated amortisation		(32,399,142,787)	(29,706,939,600)
240	III. Construction in progress		441,092,800	72,960,000
250	IV. Other non-current assets		27,290,128,672	28,194,273,624
251	1. Long-term deposits, collaterals, and pledges	4.11	1,279,077,466	1,391,298,429
252	2. Long-term prepaid expenses	4.7	3,098,954,855	4,631,294,224
254	3. Deposits in the Settlement Support Fund	4.12.1	12,806,699,852	12,076,335,303
255	4. Other non-current assets	4.12.2	10,105,396,499	10,095,345,668
270	TOTAL ASSETS		7,186,779,946,634	7,641,043,978,707

Thien Viet Securities Joint Stock Company

CONSOLIDATED STATEMENT OF FINANCIAL POSITION as at 30 June 2026

B01a-CTCK/HN

Code	Items	Notes	As at 30 June 2026 VND	As at 31 December 2025 VND
300	C. LIABILITIES		4,174,704,862,515	4,701,724,857,637
310	I. Current liabilities		3,863,250,050,947	4,384,087,185,359
311	1. Short-term borrowings and finance leases		3,769,320,000,000	4,209,872,130,000
312	1.1 Short-term borrowings	4.13	3,769,320,000,000	4,209,872,130,000
318	2. Trading obligations	4.15	443,848,369	451,895,654
320	3. Short-term trade payables	4.16	21,679,788,152	20,426,401,584
321	4. Short-term advances from customers		12,000,000	12,000,000
322	5. Taxes and other payables to the State	4.14.2	25,120,955,621	55,439,038,100
323	6. Payables to employees		327,681,557	20,909,911,950
324	7. Accrued employees' benefits		399,336,100	209,702,900
325	8. Short-term accrued expenses	4.17	35,783,578,022	28,284,494,527
329	9. Other short-term payables	4.18	8,399,821,033	4,718,568,551
331	10. Bonus and welfare funds	4.19	1,763,042,093	43,763,042,093
340	II. Non-current liabilities		311,454,811,568	317,637,672,278
346	1. Long-term bonds issued	4.20	300,000,000,000	300,000,000,000
356	2. Deferred income tax liabilities	4.21	11,454,811,568	17,637,672,278
400	D. OWNERS' EQUITY		3,012,075,084,119	2,939,319,121,070
410	I. Owners' equity	4.22.3	3,012,075,084,119	2,939,319,121,070
411	1. Owners' capital		2,301,547,128,775	2,019,084,648,775
411.1	1.1 Share capital		2,286,399,170,000	2,003,936,690,000
411.1a	a. Ordinary shares with voting rights	4.22.1	2,286,399,170,000	2,003,936,690,000
411.2	1.2 Share premium		15,147,958,775	15,147,958,775
413	2. Foreign exchange rate differences		(2,039,141,385)	(1,554,027,296)
414	3. Supplementary capital reserve		2,385,326,228	2,385,326,228
415	4. Financial risk and operation reserve		2,515,647,373	2,515,647,373
417	5. Undistributed profits	4.22.2	672,421,990,845	915,180,178,546
417.1	5.1. Realised profits after tax		695,463,561,531	868,292,534,842
417.2	5.2. Unrealised profits		(23,041,570,686)	46,887,643,704
418	6. Non-controlling interests	4.23	35,244,132,283	1,707,347,444
440	TOTAL LIABILITIES AND OWNERS' EQUITY		7,186,779,946,634	7,641,043,978,707

Thien Viet Securities Joint Stock Company

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
as at 30 June 2026

B01a-CTCK/HN

CONSOLIDATED OFF-BALANCE SHEET ITEMS

Code	Items	Notes	As at 30 June 2026 VND	As at 31 December 2025 VND
	A. ASSETS OF THE COMPANY AND ASSETS UNDER ENTRUSTMENT			
004	1. Bad debts written off	4.24.1	38,612,181,106	38,612,181,106
005	2. Foreign currencies	4.24.2	-	-
006	3. Number of shares in issue (*)	4.24.3	228,639,917	200,393,669
008	4. Financial assets listed/registered at Viet Nam Securities Depository and Clearing Corporation ("VSDC") of the Company	4.24.4	490,165,830,000	347,704,480,000
009	5. Financial assets in custody of VSDC and not yet traded of the Company	4.24.5	4,990,000	3,540,000
010	6. Financial assets purchased and awaiting for settlement of the Company	4.24.6	2,818,000,000	2,234,000,000
012	7. Financial assets not in custody of VSDC of the Company	4.24.7	60,935,240,000	60,935,240,000
013	8. Entitled financial assets of the Company		-	4,500,000,000
	B. ASSETS OF AND LIABILITIES TO CUSTOMERS			
021	1. Financial assets listed/registered at VSDC of investors	4.24.8	2,191,040,140,000	2,247,324,440,000
021.1	a. Unrestricted financial assets		2,096,605,250,000	2,040,536,110,000
021.2	b. Restricted financial assets		7,155,470,000	14,961,780,000
021.3	c. Mortgaged financial assets		76,450,000,000	181,650,000,000
021.4	d. Blocked financial assets		3,206,560,000	70,000
021.5	e. Financial assets awaiting settlement		7,622,860,000	10,176,480,000
022	2. Non-traded financial assets deposited at VSDC of investors	4.24.9	31,028,840,000	3,009,570,000
022.1	a. Unrestricted and non-traded financial assets deposited at VSDC		31,028,840,000	3,009,570,000
023	3. Financial assets awaiting for settlement of investors	4.24.10	7,914,370,000	10,162,000,000
025	4. Entitled financial assets of investors	4.24.11	3,596,600,000	13,921,160,000

(*) This item represents the number of shares in circulation (unit of measurement: quantity).

Thien Viet Securities Joint Stock Company

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
as at 30 June 2026

B01a-CTCK/HN

CONSOLIDATED OFF-BALANCE SHEET ITEMS (continued)

Code	Items	Notes	As at 30 June 2026 VND	As at 31 December 2025 VND
	B. ASSETS OF AND LIABILITIES TO CUSTOMERS (continued)			
026	5. Customers' deposits	4.24.12	95,422,182,649	144,108,259,799
027	5.1 Investors' deposits for securities trading activities managed by the Company		95,377,452,511	144,069,791,154
027.1	Investors' deposits at VSDC		34,357,500	1,639,915,200
029	5.2 Investors' deposits for clearing and settlement securities transactions		44,730,138	38,468,645
029.1	a. Domestic investors' deposits for clearing and settlement securities transactions		32,567,785	27,329,417
029.2	b. Foreign investors' deposits for clearing and settlement securities transactions		12,162,353	11,139,228
031	6. Payables to investors - investors' deposits for securities trading activities managed by the Company	4.24.13	95,422,182,649	144,108,259,799
031.1	6.1 Payables to investors - domestic investors' deposits for securities trading activities managed by the Company		90,754,047,651	139,303,270,797
031.2	6.2 Payables to investors - foreign investors' deposits for securities trading activities managed by the Company		4,668,134,998	4,804,989,002
035	7. Dividends, bond principal and interest payables	4.24.14	1,479,381,155	1,479,392,155

Hanoi, Vietnam
20 July 2026

Prepared by:



Mr. Truong Quan Bao
Preparer

Reviewed by:



Mr. Do Minh Tien
Finance and Accounting Director
cum Chief Accountant

Approved by:



Ms. Nguyen Thanh Thao
General Director

Thien Viet Securities Joint Stock Company

CONSOLIDATED STATEMENT OF INCOME
for the three-month period ended 30 June 2026

B02a-CTCK/HN

Code	Items	Notes	For the three-month period ended 30 June 2026 VND	For the three-month period ended 30 June 2025 VND	For the six-month period ended 30 June 2026 VND	For the six-month period ended 30 June 2025 VND
	I. OPERATING INCOME					
01	1. Gain from financial assets at FVTPL		56,113,206,077	132,825,144,104	214,299,904,175	212,637,864,854
01.1	1.1 Gain from disposal of financial assets at FVTPL	5.1.1	19,599,606,398	48,901,895,336	123,118,041,191	92,060,761,649
01.2	1.2 Gain from revaluation of financial assets at FVTPL	5.1.2	28,942,998,679	79,420,800,374	82,653,841,984	115,281,355,711
01.3	1.3 Dividends, interest income from financial assets at FVTPL	5.1.3	7,570,601,000	4,502,448,394	8,528,021,000	5,295,747,494
02	2. Gain from HTM investments	5.1.3	71,236,675,297	64,340,258,214	137,943,227,280	125,176,100,181
03	3. Gain from loans and receivables	5.1.3	8,542,878,636	7,987,068,821	18,027,899,520	18,180,440,949
06	4. Revenue from brokerage services		3,962,377,488	3,761,748,532	8,880,214,603	7,436,151,766
08	5. Revenue from securities investment advisory services		39,918,426	-	39,918,426	-
09	6. Revenue from securities custodian services		177,044,365	159,238,052	355,998,986	322,838,379
10	7. Revenue from financial advisory services		-	1,588,863,636	2,272,727,273	8,714,113,636
11	8. Other operating income	5.2	36,748,046,626	14,767,746,938	53,696,036,842	30,364,407,404
20	Total operating revenue		176,820,146,915	225,430,068,297	435,515,927,105	402,831,917,169
	II. OPERATING EXPENSES					
21	1. Loss from financial assets at FVTPL		(66,791,250,838)	(70,438,699,517)	(222,323,536,899)	(116,967,551,518)
21.1	1.1 Loss from disposal of financial assets at FVTPL	5.1.1	(15,047,117,703)	(34,004,766,781)	(62,109,675,431)	(41,435,523,110)
21.2	1.2 Loss from revaluation of financial assets at FVTPL	5.1.2	(51,504,489,042)	(36,147,394,155)	(159,733,753,628)	(75,095,969,257)
21.3	1.3 Transaction costs for acquisition of financial assets at FVTPL		(239,644,093)	(286,538,581)	(480,107,840)	(436,059,151)

Thien Viet Securities Joint Stock Company

CONSOLIDATED STATEMENT OF INCOME (continued)
for the three-month period ended 30 June 2026

B02a-CTCK/HN

Code	Items	Notes	For the three-month period ended 30 June 2026 VND	For the three-month period ended 30 June 2025 VND	For the six-month period ended 30 June 2026 VND	For the six-month period ended 30 June 2025 VND
24	2. Provision expenses for diminution in value and impairment of financial assets, doubtful debts and borrowing costs of loans		(2,164,905,096)	(2,561,149,158)	(5,434,334,448)	(6,521,069,338)
26	3. Expenses for proprietary trading activities	5.3	(12,880,576,986)	(12,110,491,990)	(28,556,146,984)	(18,905,712,996)
27	4. Expenses for brokerage services	5.3	(5,642,693,840)	(5,461,675,075)	(11,822,189,164)	(10,458,967,633)
30	5. Expenses for securities custodian services		(180,216,371)	(161,602,411)	(297,469,589)	(270,016,642)
31	6. Expenses for financial advisory services	5.3	(1,623,101,234)	(3,254,104,604)	(2,874,430,662)	(6,284,237,270)
32	7. Expenses for other activities	5.3	(4,738,466,635)	(7,543,778,386)	(10,060,961,103)	(10,964,079,684)
40	Total operating expenses		(94,021,211,000)	(101,531,501,141)	(281,369,068,849)	(170,371,635,081)
	III. FINANCIAL INCOME					
41	1. Realised and unrealised foreign exchange gain		-	-	19,642,865	-
42	2. Dividends, interest income from demand deposits		1,527,033,747	182,583,014	3,074,326,370	261,552,257
44	3. Other financial income		(852,355,109)	5,333,744,985	8,234,114,848	7,817,803,327
50	Total financial income	5.4	674,678,638	5,516,327,999	11,328,084,083	8,079,355,584
	IV. FINANCIAL EXPENSES					
51	1. Realised and unrealised foreign exchange loss		(11,332,493)	-	(14,574,719)	-
52	2. Interest expenses		(52,129,017,471)	(52,676,623,007)	(104,642,034,161)	(98,900,617,065)
60	Total financial expenses	5.5	(52,140,349,964)	(52,676,623,007)	(104,656,608,880)	(98,900,617,065)
62	V. GENERAL AND ADMINISTRATIVE EXPENSES	5.6	(16,030,971,256)	(13,184,342,764)	(32,353,950,809)	(25,993,835,951)
70	VI. OPERATING PROFIT		15,302,293,333	63,553,929,384	28,464,382,650	115,645,184,656

Thien Viet Securities Joint Stock Company

CONSOLIDATED STATEMENT OF INCOME (continued)
for the three-month period ended 30 June 2026

B02a-CTCK/HN

Code	Items	Notes	For the three-month period ended 30 June 2026 VND	For the three-month period ended 30 June 2025 VND	For the six-month period ended 30 June 2026 VND	For the six-month period ended 30 June 2025 VND
	VII. OTHER INCOME AND EXPENSES					
71	1. Other income		21,089	46,959,564	51,575	143,657,304
72	2. Other expenses		(73,956,519)	(397,675,805)	(229,506,038)	(519,713,238)
80	Total other operating profit/(loss)		(73,935,430)	(350,716,241)	(229,454,463)	(376,055,934)
90	VIII. PROFIT BEFORE TAX		15,228,357,903	63,203,213,143	28,234,928,187	115,269,128,722
91	1. Realised profit		37,789,848,266	19,929,806,924	105,314,839,831	75,083,742,268
92	2. Unrealised (loss)/profit		(22,561,490,363)	43,273,406,219	(77,079,911,644)	40,185,386,454
100	IX. CORPORATE INCOME TAX ("CIT") EXPENSES	5.7	(8,654,742,491)	(10,761,964,524)	(19,221,444,456)	(19,242,837,673)
100.1	1. CIT expenses – current	5.7.1	(11,711,538,792)	(3,609,067,215)	(25,404,305,166)	(14,209,805,008)
100.2	2. CIT income/(expenses) - deferred	5.7.2	3,056,796,301	(7,152,897,309)	6,182,860,710	(5,033,032,665)
200	X. PROFIT AFTER TAX		6,573,615,412	52,441,248,619	9,013,483,731	96,026,291,049
201	1. Attributable to shareholders of the Company		3,206,219,425	52,369,431,643	5,386,460,622	95,884,013,600
203	2. Attributable to non-controlling interest		3,367,395,987	71,816,976	3,627,023,109	142,277,449

Thien Viet Securities Joint Stock Company

CONSOLIDATED STATEMENT OF INCOME (continued)
for the three-month period ended 30 June 2026

B02a-CTCK/HN

Code	Items	Notes	For the three-month period ended 30 June 2026 VND	For the three-month period ended 30 June 2025 VND	For the six-month period ended 30 June 2026 VND	For the six-month period ended 30 June 2025 VND
300	XI. OTHER COMPREHENSIVE INCOME AFTER TAX					
302	1. Foreign exchange rate differences		(466,334,310)	-	(601,660,182)	-
400	Total other comprehensive income		(466,334,310)	-	(601,660,182)	-
401	1. Attributable to shareholders of the Company		(441,894,326)	-	(567,124,888)	-
402	2. Attributable to non-controlling interest		(24,439,984)	-	(34,535,294)	-
500	XII. EARNINGS PER SHARE					
501	1. Basic earnings per share (VND/share)	9.5			24	513
502	2. Diluted earnings per share (VND/share)	9.5			24	513

Hanoi, Vietnam
20 July 2026

Prepared by:



Mr. Truong Quan Bao
Preparer

Reviewed by:



Mr. Do Minh Tien
Finance and Accounting Director cum Chief
Accountant



Ms. Nguyen Thanh Thao
General Director

Thien Viet Securities Joint Stock Company

CONSOLIDATED STATEMENT OF CASH FLOWS (Indirect method)
for the three-month period ended 30 June 2026

B03b-CTCK/HN

Code	Items	Notes	For the six-month period ended 30 June 2026 VND	For the six-month period ended 30 June 2025 VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Net accounting profit before tax		28,234,928,187	115,269,128,722
02	2. Adjustments for		7,930,298,318	14,069,248,326
03	Depreciation and amortisation		4,337,550,028	4,474,810,902
05	Unrealized gain from exchange rate		7,724,610	-
06	Interest expenses		110,076,368,609	105,421,686,403
07	Gain from investing activities		(8,234,114,848)	(7,817,803,327)
08	Accrued interest income		(98,257,230,081)	(88,009,445,652)
10	3. Increase in non-monetary expenses		159,733,753,628	75,095,969,257
11	Loss from revaluation of financial assets at FVTPL	5.1.2	159,733,753,628	75,095,969,257
18	4. Decrease in non-monetary income		(82,653,841,984)	(115,281,355,711)
19	Gain from revaluation of financial assets at FVTPL	5.1.2	(82,653,841,984)	(115,281,355,711)
30	5. Operating loss before changes in working capital		(225,338,065,051)	717,185,188,654
31	Decrease/(increase) in financial assets at FVTPL		31,737,605,138	(464,072,144,920)
32	(Increase)/decrease/ in HTM investments		(408,064,010,000)	1,266,206,021,054
33	Decrease in loans		84,844,227,991	63,383,682,578
34	Decrease in AFS		36,594,967,915	847,214,627
35	Decrease in receivables from sale of financial assets		391,380,698	178,094,886,900
36	Decrease in dividends and interests receivables from financial assets		134,222,889,865	75,869,351,549
37	Decrease in service-related receivables		71,735,231,507	14,963,237,708
39	Decrease in other receivables		1,875,805,368	558,227,950
40	Increase in other assets		(629,577,417)	(459,246,634)
41	Increase in accrued expenses (excluding interest expenses)		4,657,575	1,383,779,476
42	Increase in prepaid expenses		(571,252,429)	(1,297,647,486)
43	CIT paid	4.14.2	(56,188,330,176)	(35,663,686,235)
44	Interest expenses paid		(102,581,942,689)	(105,746,563,148)
45	Increase/(decrease) in trade payables		1,253,386,568	(265,241,258,531)
46	Increase/(decrease) in employees' benefits		189,633,200	(3,773,201)
47	Increase in tax and other payables to the State (excluding CIT paid)		465,942,531	471,255,416
48	Decrease in payables to employees		(20,582,230,393)	(14,815,566,612)
50	(Decrease)/increase in other payables		(36,450,303)	2,707,418,163
60	Net cash (outflows)/inflows from operating activities		(112,092,926,902)	806,338,179,248

Thien Viet Securities Joint Stock Company

CONSOLIDATED STATEMENT OF CASH FLOWS (Indirect method)
for the three-month period ended 30 June 2026

B03b-CTCK/HN

Code	Items	Notes	For the six-month period ended 30 June 2026 VND	For the six-month period ended 30 June 2025 VND
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
61	Purchases and construction of fixed assets, investment properties and other long-term assets		(3,177,045,675)	(3,418,780,000)
63	Payments for investments in associates/joint ventures and investments in other entities		(1,505,000,000)	(85,300,000,000)
65	Dividends, profits received from long- term investment		22,581,124,758	9,659,804,000
70	Net cash inflows/(outflows) from investing activities		17,899,079,083	(79,058,976,000)
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
71	Proceeds from issuing shares, receiving capital contribution from shareholders		31,716,275,000	-
73	Drawdowns of borrowings		7,268,000,000,000	8,675,988,395,754
73.2	Drawdowns of other borrowings		7,268,000,000,000	8,675,988,395,754
74	Repayments of borrowings		(7,708,552,130,000)	(9,198,025,850,000)
74.3	Repayments of other borrowings		(7,708,552,130,000)	(9,198,025,850,000)
76	Dividends, profits distributed to shareholders		(5,662,480,000)	(93,859,930)
80	Net cash outflows from financing activities		(414,498,335,000)	(522,131,314,176)
90	NET CASH AND CASH EQUIVALENTS DURING THE PERIOD		(508,692,182,819)	205,147,889,072
101	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4.1	971,397,034,800	211,433,657,695
101.1	Cash		971,397,034,800	208,433,657,695
101.2	Cash and equivalents		-	3,000,000,000
103	CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4.1	462,095,467,189	416,581,546,767
103.1	Cash		462,095,467,189	415,581,546,767
103.2	Cash and equivalents		-	1,000,000,000
104	Foreign exchange rate differences		(609,384,792)	-

Thien Viet Securities Joint Stock Company

CONSOLIDATED STATEMENT OF CASH FLOWS (Indirect method)
for the three-month period ended 30 June 2026

B03b-CTCK/HN

CASH FLOWS FROM BROKERAGE AND TRUST ACTIVITIES OF THE CUSTOMERS

Code	Items	Notes	For the six-month period ended 30 June 2026 VND	For the six-month period ended 30 June 2025 VND
	I. Cash flows from brokerage and entrusted activities of customers			
01	Cash receipts from sales of brokerage securities of customers		997,812,534,140	822,782,752,459
02	Cash payments for acquisitions of brokerage securities of customers		(910,109,595,640)	(546,138,735,718)
07	Cash receipts for settlements of securities transactions of customers		2,562,914,917,718	1,984,892,237,051
08	Cash payments for settlements of securities transactions of customers		(2,701,869,474,213)	(2,256,989,858,184)
11	Cash payments for custodian fees of customers		(258,145,772)	(337,856,804)
14	Cash receipts from securities issuers		19,036,307,918	41,114,724,687
15	Cash payments to securities issuers		(16,212,621,301)	(19,721,853,000)
20	Net cash inflows during the period		(48,686,077,150)	25,601,410,491
30	II. Cash and cash equivalents of customers at the beginning of the period	4.24.12	144,108,259,799	75,343,833,576
31	Cash at banks at the beginning of the period:		144,108,259,799	75,343,833,576
32	Investors' deposits for securities trading activities managed by the Company		144,069,791,154	75,317,196,998
34	Deposits for clearing and settlement of securities transaction		38,468,645	26,636,578
40	III. Cash and cash equivalents of customers at the end of the period	4.24.12	95,422,182,649	100,945,244,067
41	Cash at banks at the end of the period:		95,422,182,649	100,945,244,067
42	Investors' deposits for securities trading activities managed by the Company		95,377,452,511	96,968,224,560
44	Deposits for clearing and settlement of securities transaction		44,730,138	3,977,019,507

Hanoi, Vietnam
20 July 2026

Prepared by:



Mr. Truong Quan Bao
Preparer

Reviewed by:



Mr. Do Minh Tien
Finance and Accounting Director
cum Chief Accountant

Approved by:



Ms. Nguyen Thanh Thao
General Director

Thien Viet Securities Joint Stock Company

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY for the three-month period ended 30 June 2026

B04a-CTCK/HN

Items	Note	Opening balance		Increase/(decrease)				Closing balance	
		As at 01 January 2025 VND	As at 01 January 2026 VND	Previous period		Current period		As at 30 June 2025 VND	As at 30 June 2026 VND
				Increase VND	Decrease VND	Increase VND	Decrease VND		
I. CHANGES IN OWNERS' EQUITY									
1. Share capital		1,685,213,781,300	2,019,084,648,775	-	-	282,462,480,000	-	1,685,213,781,300	2,301,547,128,775
1.1. Ordinary shares with voting rights		1,669,952,740,000	2,003,936,690,000	-	-	282,462,480,000	-	1,669,952,740,000	2,286,399,170,000
1.2. Share premium		15,261,041,300	15,147,958,775	-	-	-	-	15,261,041,300	15,147,958,775
2. Supplementary capital reserve		2,385,326,228	2,385,326,228	-	-	-	-	2,385,326,228	2,385,326,228
3. Financial risk and operation reserve		2,515,647,373	2,515,647,373	-	-	-	-	2,515,647,373	2,515,647,373
4. Foreign exchange rate differences		-	(1,554,027,296)	-	-	82,010,799	(567,124,888)	-	(2,039,141,385)
5. Undistributed profits	4.22.2	642,838,476,895	915,180,178,546	95,884,013,600	(14,071,837,065)	77,251,348,100	(320,009,535,801)	724,650,653,430	672,421,990,845
5.1 Realised profits after tax		590,160,309,835	868,292,534,842	60,731,659,811	(14,071,837,065)	76,283,511,556	(249,112,484,867)	636,820,132,581	695,463,561,531
5.2 Unrealised profits		52,678,167,060	46,887,643,704	35,152,353,789	-	967,836,544	(70,897,050,934)	87,830,520,849	(23,041,570,686)
6. Non-controlling interests		1,215,881,299	1,707,347,444	142,277,449	-	42,943,455,633	(9,406,670,794)	1,358,158,748	35,244,132,283
TOTAL	4.22.3	2,334,169,113,095	2,939,319,121,070	96,026,291,049	(14,071,837,065)	402,739,294,532	(329,983,331,483)	2,416,123,567,079	3,012,075,084,119

Thien Viet Securities Joint Stock Company

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (continued)
for the three-month period ended 30 June 2026

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Items	Note	Opening balance		Increase/(decrease)				Closing balance	
		As at 01 January 2025 VND	As at 01 January 2026 VND	Previous period		Current period		As at 30 June 2025 VND	As at 30 June 2026 VND
				Increase VND	Decrease VND	Increase VND	Decrease VND		
II. OTHER COMPREHENSIVE INCOME									
1. Foreign exchange rate differences		-	(1,554,027,296)	-	-	82,010,799	(567,124,888)	-	(2,039,141,385)
TOTAL		-	(1,554,027,296)	-	-	82,010,799	(567,124,888)	-	(2,039,141,385)

Hanoi, Vietnam
20 July 2026

Prepared by:



Mr. Truong Quan Bao
Preparer

Reviewed by:



Mr. Do Minh Tien
Finance and Accounting Director
cum Chief Accountant

Approved by:



Ms. Nguyen Thanh Thao
General Director

Thien Viet Securities Joint Stock Company

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
as at 30 June 2026 and for the three-month period then ended

B05a-CTCK/HN

1. CORPORATE INFORMATION

Thien Viet Securities Joint Stock Company ("the Company") was incorporated under the Law on Enterprises of Vietnam pursuant to the Business Registration Certificate No. 0103014996 which was initially issued by the Hanoi Department of Planning and Investment on 13 December 2006, the 9th amendment of Enterprise Registration Certificate No.0102114648 dated 25 February 2026, the Establishment and Operating Licence No. 36/UBCK-GPHĐKD which was initially issued by the SSC on 25 December 2006 and was amended several times (the latest amendment No. 83/GPĐC-UBCK was issued by the SSC on 03 July 2026)

The Company's shares were listed on the Ho Chi Minh City Stock Exchange with the ticker symbol TVS.

The Company's primary activities are to provide brokerage service, proprietary trading, underwriting for securities issues, securities investment advisory service and financial advisory service, custodian service and margin trading.

As at 30 June 2026, the Company had its head office located at 15th Floor, Harec Tower, 4 Lang Ha Street, Giang Vo Ward, Hanoi City, Viet Nam and one (01) branch (Ho Chi Minh City Branch) located at 9th Floor, Bitexco Nam Long Building, 63A Vo Van Tan Street, Xuan Hoa Ward, Ho Chi Minh City, Viet Nam.

As at 30 June 2026, number of employees of the Group is 118 people (31 December 2025: 115 people).

Key operation of the Group

Scale

	<i>As at 30 June 2026</i> <i>VND</i>
Charter capital of the Company	2,286,399,170,000
Total consolidated owners' equity	3,012,075,084,119
Total consolidated assets	7,186,779,946,634

Investment objectives

The Group's aims are to contribute to the development of the securities market and bring benefits to its customers, investors, and shareholders.

1. CORPORATE INFORMATION (continued)

Key operation of the Group (continued)

Investment restrictions

The Company is required to comply with Article 28 of Circular No. 121/2020/TT-BTC dated 31 December 2020 by the Ministry of Finance providing guidance on operation of securities companies and other applicable regulations on investment restrictions. The current applicable practices on investment restrictions are as follows:

1. Securities company is not allowed to invest, contribute capital to invest in real-estate assets except for the purpose of use for head office, branches, and transaction offices directly serving professional business activities of the securities company;
2. Securities company may invest in real-estate investment and fixed assets on the principle that the carrying value of the fixed assets and real-estate investment should not exceed fifty percent (50%) of the total assets of the securities company;
3. Securities company is not allowed to use more than seventy percent (70%) of its owners' equity to invest in corporate bonds. Securities company, licensed to engage in self-trading activity, is allowed to trade listed bonds in accordance with relevant regulation on trading bonds; and
4. Securities company must not by itself, or authorize another organization or individual to:
 - a. Invest in shares or contribute capital to companies that owned more than fifty percent (50%) of the charter capital of the securities company, except for purchasing of odd lots at the request of customers;
 - b. Make joint investment with an affiliated person of five percent (05%) or more in the charter capital of another securities company;
 - c. Invest more than twenty percent (20%) in the total currently circulating shares or fund certificates of a listing organization;
 - d. Invest more than fifteen percent (15%) in the total currently circulating shares or fund certificates of an unlisted organization, this provision shall not apply to member fund, ETF fund or open-end fund certificates;
 - e. Invest or contribute capital of more than ten percent (10%) in the total paid-up capital of a limited liability company or of a business project;
 - f. Invest more than fifteen percent (15%) of its equity in a single organization or of a business project;
 - g. Invest more than seventy percent (70%) of its total equity in shares, capital contribution and a business project, specifically invest more than twenty percent (20%) of its total equity in unlisted shares, capital contribution and a business project.

Thien Viet Securities Joint Stock Company

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the three-month period then ended

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1. CORPORATE INFORMATION (continued)

Key operation of the Group (continued)

Group's structure

As at reporting date, the Company had 01 subsidiary and 02 associates as follows:

No.	Name	Primary activities	Address	As at 30 June 2026		As at 31 December 2025	
				% of ownership	% of voting rights	% of ownership	% of voting rights
1	Subsidiary Thien Viet Asset Management Joint Stock Company ("TVAM")	Fund management	9th Floor, Bitexco Nam Long Building, 63A Vo Van Tan Street, Xuan Hoa Ward, Ho Chi Minh City, Vietnam.	99.84	99.84	99.84	99.84
2	Associate Thien Minh Credit Rating Joint Stock Company ("TMR") (i)	Credit rating	12th Floor, HAREC Building, No. 4 Lang Ha, Giang Vo Ward, Hanoi City, Vietnam.	14.00	14.00	14.00	14.00
3	CASSA Joint Stock Company ("CASSA") (ii)	Activities auxiliary to financial service activities, not elsewhere classified	15th Floor, HAREC Building, No. 4 Lang Ha, Giang Vo Ward, Hanoi City, Vietnam.	4.50	49.00	4.50	49.00

As at reporting date, TVAM had 01 subsidiary and 01 associate as follows:

No.	Name	Primary activities	Address	As at 30 June 2026		As at 31 December 2025	
				% direct ownership of the Company	% of voting rights of the Company	% direct ownership of the Company	% of voting rights of the Company
1	TVAM's subsidiary Camellia Wealth Joint Stock Company (Camellia) (iii)	Investments consulting	7th Floor, Bitexco Nam Long Building, 63A Vo Van Tan Street, Vo Thi Sau Ward, Xuan Hoa Ward, Ho Chi Minh City, Vietnam.	14.50	99.67	1.18	99.67
2	TVAM's associate Finsight Joint Stock Company ("Finsight") (iii)	Activities auxiliary to financial service activities, not elsewhere classified	7th Floor, Bitexco Nam Long Building, 63A Vo Van Tan Street, Vo Thi Sau Ward, Xuan Hoa Ward, Ho Chi Minh City, Vietnam.	-	48.69	-	48.69

Thien Viet Securities Joint Stock Company

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the three-month period then ended

B05a-CTCK/HN

1. CORPORATE INFORMATION (continued)

Key operation of the Company (continued)

Company's structure (continued)

As at reporting date, the Camellia had 01 subsidiary as follows:

No.	Name	Primary activities	Address	As at 30 June 2026		As at 31 December 2025	
				% direct ownership of the Company	% of voting rights of the Company	% direct ownership of the Company	% of voting rights of the Company
1	Camellia's subsidiary Cypress Growth Partners Pte. Ltd. ("Cypress") (iv)	Investments consulting	23A Neil Road, Singapore	-	100.00	-	100.00

- (i) As at 30 June 2026, the Company held 14.00% of direct ownership of TMR and had significant influence to this company.
- (ii) As at 30 June 2026, the Company held 4.5% direct ownership and 15.00% of voting rights in CASSA and Camellia held 34% of voting rights of this company.
- (iii) As at 12January 2026, the Company increased its capital in Camellia. This transaction does not result in a change to the Company's voting rights in Camellia.
As at 30 June 2026, TVAM held 98.49% of voting rights in Camellia and 48.69% of voting rights in Finsight.
- (iv) As at 30 June 2026, Camellia held 100.00% of direct ownership in Cypress.
- (i)

1. CORPORATE INFORMATION (continued)

Key operation of the Group (continued)

2. BASIS OF PREPARATION

2.1 Applied accounting standards and system

The consolidated financial statements of the Group are prepared in accordance with Vietnamese Accounting System, the accounting regulation and guidance applicable to securities companies as set out in Circular No. 210/2014/TT-BTC dated 30 December 2014 issued by Ministry of Finance, Circular No. 334/2016/TT-BTC dated 27 December 2016 issued by Ministry of Finance amending, supplementing and replacing Appendices No. 02 and No. 04 of Circular No. 210/2014/TT-BTC, Circular No. 114/2021/TT-BTC dated 17 December 2021 providing guidance on financial regime applicable to securities companies and fund management companies; Official Letter No. 6190/BTC-CĐKT dated 12 May 2017, Circular 23/2018/TT-BTC dated 12 March 2018, Circular No. 202/2014/TT-BTC dated 22 December 2014 issued by Ministry of Finance providing guidance on the preparation and presentation of consolidated financial statements and other Vietnamese Accounting Standards issued by the Ministry of Finance as per:

- ▶ Decision No. 149/2001/QĐ-BTC dated 31 December 2001 on the issuance and promulgation of Four Vietnamese Accounting Standards (Series 1);
- ▶ Decision No. 165/2002/QĐ-BTC dated 31 December 2002 on the issuance and promulgation of Six Vietnamese Accounting Standards (Series 2);
- ▶ Decision No. 234/2003/QĐ-BTC dated 30 December 2003 on the issuance and promulgation of Six Vietnamese Accounting Standards (Series 3);
- ▶ Decision No. 12/2005/QĐ-BTC dated 15 February 2005 on the issuance and promulgation of Six Vietnamese Accounting Standard (Series 4); and
- ▶ Decision No. 100/2005/QĐ-BTC dated 28 December 2005 on the issuance and promulgation of Four Vietnamese Accounting Standards (Series 5).

The accompanying consolidated financial statements are not intended to present financial position, results of operations, cash flows and changes in equity in accordance with accounting principles generally accepted in jurisdictions other than Vietnam. The accounting principles and practices utilised in Vietnam may differ from those generally accepted in countries and jurisdictions other than Vietnam.

The consolidated financial statements in Vietnamese language are the official statutory consolidated financial statements of the Group. The consolidated financial statements in English language have been translated from the Vietnamese version.

2.2 Form of records applied

The Group uses the accounting software tailored in general journal to record its transactions.

2.3 Fiscal year and reporting period

The Company's fiscal year applicable for the preparation of its consolidated financial statements starts on 01 January and ends on 31 December.

2. BASIS OF PREPARATION (continued)

2.4 Basis of consolidation

Subsidiaries

Subsidiaries are all entities over which the Company has the power to govern the financial and operating policies in order to gain future benefits from their activities generally accompanying a shareholding of more than one half of the voting rights. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Company controls another entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Company. They are de-consolidated from the date that control ceases.

The purchase method of accounting is used to account for the acquisition of subsidiaries by the Company. The cost of an acquisition is measured as the fair value of the assets given, equity instruments issued, and liabilities incurred or assumed at the date of exchange, plus costs directly attributable to the acquisition. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date, irrespective of the extent of any non-controlling interest. The excess of the cost of acquisition over the fair value of the Company's share of the identifiable net assets acquired is recorded as goodwill. If the cost of acquisition is less than the fair value of the net assets of the subsidiary acquired, the difference is recognised directly in the consolidated statement of income.

In a step acquisition, when determining goodwill or bargain purchase, the consideration is the sum of the total consideration transferred on the date of acquiring control and previous considerations remeasured to fair value on the date of control acquisition.

Inter-company transactions, balances and unrealised gains and losses on transactions between subsidiaries are eliminated.

Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the parent company.

The financial statements of the subsidiaries for consolidation purpose are prepared for the same reporting period.

Non-controlling transactions and interests

The Company applies a policy for transactions with non-controlling interests as transactions with external parties to the Company.

Non-controlling interests ("NCI") are measured at their proportionate share of the acquiree's identifiable net assets at date of acquisition.

Transactions leading to the change in the Group's ownership interest that does not result in a loss of control is accounted for as a transaction with owners. The difference between the change in the Company's share of net assets of the subsidiary and any consideration paid or received from divestment of the Company's interest in the subsidiary is recorded directly in the undistributed profits under equity.

Transactions leading to the change in the Group's ownership interest that results in a loss of control, the difference between the Group's share in the net assets of the subsidiary and the net proceeds from divestment is recognised in the consolidated income statement. The retained interest in the entity will be accounted for as either an investment in another entity or an investment to be accounted for as equity since the divestment date.

2. BASIS of PREPARATION (continued)

2.4 Basis of consolidation (continued)

Associates

Associates are all entities over which the Company has significant influence but not control, and would generally have from 20% to less than 50% of the voting rights of the investee; or have representation on the Board of Directors; or have the right to participate in the policy-making process. Investments in joint ventures and associates are accounted for using the equity method of accounting and are initially recognised at cost. The Group's investment in associates includes goodwill identified on acquisition, net of any accumulated impairment loss.

Subsequently, the Group's share of the post-acquisition profits or losses of its associates' is recognised in the consolidated statement of income. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment. When the Group's share of losses in associate equals or exceeds its interest in the associate, the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the associate.

Accounting policies of associates have been changed where necessary to ensure consistency with the policies adopted by the Group.

Unrealised gains and losses on transactions between the Group with its associates are eliminated to the extent of the Group's interest in the associates.

Conversion of subsidiaries' financial statements into Parent company's accounting currency

Subsidiaries' financial statements which are prepared in the foreign currency that is different from the Parent Company's accounting currency are converted into the Parent Company's accounting currency for consolidation purpose. Actual transaction exchange rates used for converting subsidiaries' financial statements are determined as follows:

- For assets, the exchange rate used for translation is the banking buying rate at the reporting date;
- For liabilities, the exchange rate for translation is the banking selling rate at the reporting date;
- In case the difference between bank purchasing and selling rate at the reporting date is not over 0.2%, the applied exchange rate will be the average of purchasing and selling rate;

All items on the income statement and cash flow statement are converted using the actual exchange rate at the time of the transaction. Average exchange rate is allowed to be applied if it approximates the actual exchange rate at the time of the transaction (the difference is 1% or less). If the gap between the exchange rate at the beginning of the year and at the end of the year is higher than 20%, the Company shall apply the exchange rate at the end of the year.

Foreign exchange rate difference arising from the translation of subsidiary's financial statements is accumulatively reflected in "Foreign exchange rate difference" item of the Owners' equity section of the consolidated statements of financial position.

2.5 Accounting currency

The consolidated financial statements are prepared in Vietnam Dong ("VND") which is also the Group's accounting currency.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted by the Group in preparation of the consolidated financial statements are consistent with those followed in the preparation of the Group's consolidated financial statements for three-month period end 30 June 2025 and the year ended 31 December 2025.

3.1 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash at banks and short-term, investments with an original maturity of three (03) months or less from investment date, that are highly liquid, readily convertible into known amounts of cash and subject to an insignificant risk of change in value.

Cash deposited by customers for securities trading and cash deposited by securities issuers are presented on the consolidated off-balance sheet.

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

Financial assets at FVTPL are financial assets held for trading or designated by the General Director at initial recognition at fair value through profit or loss.

A financial asset is classified as held for trading if meeting one of the following conditions:

- It is purchased or created for resale/repurchase in the short term; or
- At initial recognition, it constitutes a part of an identified portfolio of financial instruments which are traded for short-term profits; or
- It is a derivative (except those defined as financial guarantees or effective hedges).

At initial recognition, a financial asset is designated by the entity as at FVTPL if such designation promotes the fairness of its presentation due to one of the following reasons:

- Such designation eliminates or significantly reduces a measurement or recognition inconsistency (also called as "accounting mismatch") that would otherwise arise due to different bases; or
- It gives rise to a group of financial assets whose performance is evaluated on a fair value basis, in accordance with a documented risk management or investment strategy and internally disseminated to the Group's key management (as defined in Vietnamese Accounting Standard No .26 - Related parties disclosures) such as the General Director and major shareholders.

Financial assets at FVTPL are initially recorded at cost excluding transaction costs. Transaction costs related to purchases of FVTPL financial assets are expensed off immediately.

Financial assets at FVTPL are subsequently measured at market value or fair value (in case market value is indeterminable). Those shares, including derivatives to be settled in shares, that not traded on active market or those whose fair value is not reliably determined are accounted at cost. All gains or losses arising from change in fair value of FVTPL financial assets are recognised as profit or loss in the consolidated statement of income.

Bonus shares and stock dividends are initially recognised as financial assets at nil cost and only updated the number of shares.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.3 Held-to-maturity ("HTM") investments

HTM investments are non-derivative financial assets with the following characteristics:

- Payments are fixed or determinable;
- Maturity is fixed;
- The Group has positive intention and ability to hold to maturity.

The following assets are excluded from HTM investments:

- Non-derivatives classified as FVTPL financial assets at initial recognition;
- Non-derivatives classified as available-for-sale ("AFS") financial assets; and
- Non-derivatives qualifying conditions to be classified as loans and receivables.

A financial asset shall not be classified as HTM if the Group has, during the current financial year or during the two preceding financial years, sold or reclassified more than an insignificant amount of HTM financial assets before maturity (more than insignificant in relation to the total amount of HTM financial assets) other than sales or reclassifications that:

- Are so close to maturity or the financial asset's call date (less than 3 months before maturity) that changes in the market rate of interest would not have a significant effect on the financial asset's fair value;
- Occur after the Group has collected substantially all of the financial asset's original principal through scheduled payments or prepayments; or
- Are attributable to an isolated event that is beyond the Group's control, is non-recurring and could not have been reasonably anticipated by the Group.

HTM investments are initially recorded at cost inclusive of directly attributable purchase costs, subsequently measured at amortised cost using effective interest rate method ("EIR").

Effective interest rate method is a method used in calculating the allocation and recognition of the interest income or interest expense over amortised cost in the accounting period of an HTM investment or a group of HTM investments.

Effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the financial instrument's expected life, or a shorter period where appropriate, to the net present value of a financial asset or a financial liability.

Amortised cost of HTM investments is determined at historical cost less principal received plus (or less) accumulated amortisation using effective interest rate method between historical cost and maturity value, less impairment loss (if any).

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.3 Held-to-maturity ("HTM") investments (continued)

As at the reporting date, HTM investments are provided for impairment loss when there is any objective evidence of impairment or uncollectibility as a result of one or more events that occurred subsequent to initial recognition and affected estimated future cash flows of HTM investments. Objective evidence of impairment may include:

- Significant financial difficulty of the issuer or the obligor;
- A breach of contract, such as default or delinquency in interest or principal payments;
- The lender, for economic or legal reasons relating to the borrower's financial difficulty, granting to the borrower a concession that the lender would not otherwise consider;
- It is becoming probable that the borrower will enter bankruptcy or other financial reorganisation;
- Observable data indicating that there is a measurable decrease in the estimated future cash flows from a group of financial assets since the initial recognition of those assets, although the decrease cannot yet be identified with the individual financial assets in the group, including:
 - (i) Adverse changes in the payment status of borrowers in the group; or
 - (ii) National or local economic conditions that correlate with defaults on the assets in the group.

Provision for impairment of HTM investments is determined at the difference of the estimated recoverable amount and the carrying value of HTM investments at the reporting date. Provision/(reversal of provision) for such impairment is debited/(credited) to expenses in the consolidated statement of income.

HTM investments are classified as current and non-current assets in the consolidated statement of financial position based on their remaining maturity as at the reporting date.

3.4 Loans

Loans are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market.

In the reporting period, the Group had the following types of loans:

- Margin lending: the amounts lent to customers for their purchases of listed securities in accordance with Decision 87/QĐ-UBCK issued by the SSC on 25 January 2017. According to this regulation, the initial margin (ratio of net equity to market value of security to be purchased on margin as at trading date) is set by the Group but shall be not lower than 50%. The margin lending are collateralised by securities eligible for margin lending; and
- Trading advances: the amounts advanced to customers at the trading date and/or the day right after. These amounts are repaid within one point five (1.5) trading days.

Loans are initially recorded at cost and subsequently measured at amortised cost using the effective interest rate method.

Amortised cost of loans is determined at historical cost less principal received plus (or less) accumulated amortisation using effective interest rate between historical cost and maturity value, less impairment loss (if any).

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.4 Loans (continued)

As at reporting date, loans are provided for impairment loss when there is any objective evidence of impairment. Provision for impairment of loans is determined at the difference of market value of collateral and the carrying value of loans at the reporting date. Provision/(reversal of provision) for such impairment is debited/(credited) to expenses in the consolidated statement of income.

3.5 Available-for-sale ("AFS") financial assets

AFS financial assets are non-derivative financial assets that are not classified as FVTPL, HTM, nor loans and receivables.

AFS financial assets are initially recorded at cost inclusive of directly attributable purchase cost.

At the reporting date, AFS financial assets are measured at fair value. Shares not traded on active market or those whose fair value is not reliably determined are accounted at cost.

All gains or losses from revaluation of AFS financial assets are accounted for directly in equity (other comprehensive income) through the consolidated statement of changes in equity, exclusive of impairment losses. Such recognition is applied until the asset is de-recognised.

At derecognition, accumulated gains or losses in equity are recognised in the consolidated statement of income as a reclassification. Gains using effective interest method is recognised in the consolidated statement of income in accordance with Vietnam Accounting Standard No. 14 – Revenue and other income.

As at the reporting date, AFS financial assets are provided for impairment loss when there is any objective evidence of impairment.

Objective evidence of impairment for debt instruments may include those identified as for HTM investments.

Objective evidence of impairment for equity instruments may include:

- Significant changes which adversely affect the issuer's operations as a result of their impacts on the technological, market, economic or legal environment, and indicates that the cost of the equity instrument may not be recovered;
- A significant or prolonged decline in the fair value of an investment in an equity instrument below its cost.

Provision for impairment is determined at the difference of the estimated recoverable amount and the carrying value of AFS financial assets at the reporting date.

Impairment loss of AFS financial asset is recorded directly to previously recognised revaluation gain in equity (if any). When there is objective evidence that the AFS financial asset is impaired, accumulated revaluation loss in equity is reclassified to profit or loss in the consolidated statement of income despite that asset is yet derecognised.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.6 Fair value/market value of financial assets

Fair value/market value of financial assets is determined as follows:

- Shares listed on stock exchanges are revalued at the closing price of the latest trading date up to the reporting date. Shares of public companies registered for trading on the Unlisted Public Company Market ("UPCoM") are revalued based on the reference price of the latest trading day up to the reporting date. Other shares are revalued based on internal revaluation model of the Group. Other for which there is insufficient transaction information and their fair value cannot be reliably measured, are stated at costs.
- Bonds listed on stock exchanges are revalued based on quoted price (clean price) of outright transaction on stock exchanges at the latest trading date up to the reporting date plus accrued interests. Bonds that are not traded for more than two (02) weeks prior to the valuation date are revalued at purchase price plus accrued interests. Unlisted bonds are revalued at purchase price plus accrued interests.
- Fund certificates are revalued at the closing price of the latest trading date up to the reporting date.
- Delisted shares, shares suspended for trading, shares paused for trading from sixth day onwards are revalued at their book value on the latest reporting date.

For the purpose of determining taxable income, the tax base of the Group's financial assets is measured at cost, less any allowance for diminution in value. Accordingly, the market value of securities for provisioning purposes is determined in accordance with Circular No. 48/2019/TT-BTC issued by the Ministry of Finance on 08 August 2019 and Circular No. 24 /2022/TT-BTC issued on 07 April 2022, which amends and supplements Circular No. 48/2019/TT-BTC providing guidance on the establishment and handling of provisions.

According to Circular No.24/2022/TT-BTC, provisions apply to securities issued by domestic economic organisations in accordance with the laws, owned by enterprises, and either listed or registered for trading on the domestic securities market. These securities must be freely tradable in the market, and their actual market price at the time of preparing the consolidated financial statements must be lower than their book value. Securities that are not subject to provisioning include government bonds, government-guaranteed bonds, and municipal bonds.

3.7 Reclassification of financial assets

Reclassification when selling financial assets other than FVTPL

When selling financial assets other than FVTPL, the Group is required to reclassify these assets from other categories to the FVTPL category before proceeding with the sale. Any accumulated revaluation differences for AFS financial assets that are recorded in equity will be recognised in the consolidated statement of income as reclassification adjustments.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.7 Reclassification of financial assets (continued)

Reclassification due to change in purpose or ability to hold

The Group is required to reclassify financial assets to their applicable categories if their purpose or ability to hold has changed, consequently:

- Non-derivative financial assets at FVTPL or financial assets that are not required to classify as financial asset at FVTPL at the initial recognition can be classified as loans and other receivables or as cash and cash equivalents if the requirements are met. The gains or losses arising from revaluation of financial assets at FVTPL prior to the reclassification are not allowed to be reversed.
- If due to a change in intention and ability to hold to maturity, the classification of an investment in the HTM investments category is no longer appropriate, that investment must be reclassified to the AFS financial assets category and must be revalued at fair value. The difference between the carrying amount and the fair value will be recognised in "Revaluation reserve" in the Equity section.

3.8 Derecognition of financial assets

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, and has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the asset is recognised to the extent of the Group's continuing involvement in the asset. In that case, the Group also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

3.9 Goodwill

Goodwill arising from business combination is initially recognised at cost, represents the excess of the cost of business combination over the fair value of the Group's share of the net identifiable assets, liabilities and contingent liabilities. If the cost of business combination is less than the fair value of the net assets of the subsidiary acquired, the difference is recognised directly in the consolidated statement of income. After initial recognition, goodwill is measured at cost less accumulated amortisation. Goodwill is amortised on the straight-line basis over its estimated period of benefit. Goodwill impairment is tested periodically, if there is evidence that the impairment is higher than the amortisation charged during the year, the Group records the impairment immediately in the financial year.

3.10 Recognition of mortgaged, pledged financial assets

During the period, the Group had mortgaged/pledged financial assets which are used as collaterals for financial obligations of the Group.

According to the terms and conditions of the mortgage/pledge contracts, during the valid period of the contracts, the Group is not allowed to sell, transfer or use the mortgaged/pledged assets under repurchase or swap contracts with any other third party.

In case the Group is unable to fulfill its obligations, the mortgagee/pledgee is allowed to use the mortgaged/pledged assets to settle the obligations of the Group after a period specified in the mortgage/pledge contracts, since the obligations due date.

The mortgaged/pledged assets are monitored in the Group's consolidated statement of financial position in accordance with accounting principles relevant to the assets' classification.

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3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.11 Receivables

Receivables represent the carrying amount of receivables arising from operating activities including sales of financial assets, dividends and accrued interest receivable, service-related receivables, receivables from trading errors and other receivables.

Receivables are classified as current and non-current assets in the consolidated statement of financial position based on their remaining maturities at the reporting date.

Receivables are assessed for provisions based on aging of overdue principal debt according to the original debt commitment, without considering any extensions agreed upon by the parties or based on the expected loss if the debt has not yet matured but the economic entity is bankrupt or undergoing dissolution procedures; if the debtor is missing, absconding, being prosecuted, detained, or on trial by law enforcement agencies; or if the debtor is serving a sentence or has died. Change in provision balance is recorded as an increase or decrease in Operating expenses during the period. Receivables determined to be uncollectible will be written off.

The provision level for overdue receivables is as follows:

<i>Overdue period</i>	<i>Provision rate</i>
From over six (06) months to less than one (01) year	30%
From one (01) year to less than two (02) years	50%
From two (02) years to less than three (03) years	70%
From three (03) years and above	100%

3.12 Futures

Futures are listed derivatives in which the parties commit to:

- Buy or sell a quantity of underlying asset at a pre-determined price on a pre-determined future date; or
- Settle the difference between the pre-determined transaction price and the price of the underlying asset on the pre-determined future date.

Brokerage activities

Deposits in Derivatives Clearing Fund are accounted as 'Other non-current assets' in the consolidated statement of financial position.

Revenue on futures brokerage is accounted in the consolidated statement of income under item "Revenue from brokerage services".

Cash and securities deposited for derivatives trading activities of customers is accounted for off consolidated statement of financial position under item "Customers' deposits for derivatives trading" and "Investors' deposits at VSDC".

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.13 Fixed assets

Fixed assets are stated at historical cost less accumulated depreciation or amortisation.

Historical cost includes any expenditure that is directly attributable to the acquisition of the fixed assets bringing them to suitable conditions for their intended use. Expenditure which is incurred subsequently and has resulted in an increase in the future economic benefits expected to be obtained from the use of fixed assets, can be capitalised as an additional historical cost. Otherwise, such expenditure is charged to the consolidated statement of income when incurred during the period.

Depreciation and amortisation

Depreciation and amortisation of tangible fixed assets and intangible fixed assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Leasehold improvements	3 years
Machinery and equipment	2 - 7 years
Motor vehicles	6 years
Office equipment	3 years
Computer software	1 - 5 years
Other tangible fixed assets	3 years
Other intangible fixed assets	2 - 3 years

Disposals

Gains or losses on disposals are determined by comparing net disposal proceeds with the carrying amount of the fixed assets and are recognised as income or expense in the consolidated statement of income.

3.14 Operating leases

Leases where a significant portion of the risks and rewards incidental to the asset ownership are retained by the lessor are classified as operating leases.

Rentals respective to operating leases are charged to the consolidated statement of income on a straight-line basis over the term of the lease.

3.15 Prepaid expenses

Prepaid expenses represent prepayments for for goods and services; or tools for a certain period or a business cycle from the prepayment date. Prepaid expenses are recorded at historical cost and allocated to expenses using on a straight-line method corresponding to the prepayment period. Prepaid expenses are classified as short-term and long-term in the consolidated statement of financial position based on their original terms.

The following types of expenses are recorded as prepaid expenses and are amortised over the period from two (02) months to three (03) years to the consolidated statement of income:

- Softwares;
- Office rentals;
- IT equipment;
- Office repairs; and
- Other services expenses.

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3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.16 Short-term/long-term security deposits

Short-term/long-term security deposits are recognised when the Group makes its payments in accordance with the contractual terms and are classified as other current/non-current assets.

3.17 Borrowings

Borrowings include borrowings from banks, financial institutions and other entities. Borrowings are stated at cost as at reporting date.

Borrowings are classified as short-term and long-term borrowings in the consolidated statement of financial position based on their remaining terms from the reporting date to their maturity dates.

Borrowing costs are recognised in the consolidated statement of income when incurred.

3.18 Payables and accrued expenses

Liabilities are recognised when the Group has an obligation as a result of receiving an asset or entering into a contractual agreement or incurring legal obligations. Liabilities are derecognised when these obligations are fully discharged.

Liabilities are classified as short-term and long-term liabilities in the consolidated statement of financial position based on their remaining terms from the reporting date to their maturity dates.

Accrued expenses include amounts payable for goods and services received from sellers during the year but not yet paid due to pending invoices or insufficient records and documents, and are recognised as expenses in the period.

3.19 Non-convertible bonds issued

Non-convertible bonds issued by the Company are recorded and stated at cost at the end of the year.

3.20 Offsetting financial assets and liabilities

Financial assets and liabilities are offset, and the net amount is presented in the consolidated statement of financial position only when:

- There is a legally enforceable right to offset the recognised amounts, and
- The Group intends to settle on a net basis, or to realise the asset and settle the liability simultaneously.

3.21 Income tax paid on behalf of investors

According to the prevailing taxation regulations in Vietnam, the Group is required to withhold foreign contractor tax of 0.1% on trading proceeds of foreign institutional investors and pay on their behalf. For individual investors (both residents and non-residents), the Group is required to withhold personal income tax ("PIT") of 0.1% on their trading proceeds. The Group will declare and make tax payment on behalf of these investors. For local institutional investors, the Group is not responsible for withholding tax as these entities are responsible for their own tax payments and declarations.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.22 Provisions

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation and the amount has been reliably estimated. Provisions are not recognised for future operating losses.

Provisions are measured at the expenditures expected to be required to settle the obligations. If the time value of money is material, provisions will be measured at the present value using pre-tax rates that reflect current market assessments of the time value of money and the risks specific to the obligations. The increases in the provision due to passage of time are recognised as financial expenses.

Changes in the provision balances during the period are debited or credited to operating expenses.

3.23 Employee benefits

3.23.1 Retirement benefits

Upon retirement, employees of the Group will receive retirement benefits through the Social Insurance system managed by the Ministry of Labor, War Invalids and Social Affairs. The Group is obligated to contribute 17.5% of each employee's monthly basic salary, including salary allowances and other additional amounts, to social insurance. Apart from this contribution, the Group has no further obligations.

3.23.2 Severance allowance

According to Section 46 of the Vietnam Labor Code 45/2019/QH14 effective from 1 January 2021, the Group has the obligation to pay allowance arising from voluntary resignation of employees, equal to one-half month's salary for each year of employment up to 31 December 2008 plus salary allowances (if any). From 01 January 2009, the average monthly salary used in this calculation is the average monthly salary of the latest six-month period up to the resignation date.

3.23.3 Unemployment insurance

According to Article 57 of the Employment Law No. 38/2023/QH13 effective from 1 January 2015 and the Decree No. 28/2015/ND-CP dated 12 March 2015 issued by the Government detailing the implementation of a number of articles on the Employment Law on unemployment insurance, the Group is required to contribute to unemployment insurance by paying an amount equal to 1% of the total salary and wages fund for employees participating in unemployment insurance. Additionally, the Group must deduct 1% from each employee's monthly salary and wages for unemployment insurance, and remit this amount concurrently to the Unemployment Insurance Fund.

3.24 Foreign currency transactions

Transactions arising in currencies other than the Group's reporting currency (VND) are recorded at the actual exchange rates of commercial banks at transaction dates. At reporting date, monetary balances denominated in foreign currencies are determined as follows:

- Monetary assets are translated at buying exchange rate of the commercial bank where the Group conducts transactions regularly.
- Monetary liabilities are translated at selling exchange rate of the commercial bank where the Group conducts transactions regularly.

All foreign exchange differences incurred during the period and arising from the revaluation of monetary balances denominated in foreign currencies at the period end are accounted to the consolidated statement of income.

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3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.25 Assets of and liabilities of customers

Assets of and liabilities of customers are presented in consolidated off-balance sheet items including:

- Customers' deposits for securities trading, cash of securities issuers and related liabilities; and
- Financial assets of customers

3.26 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate and sales return. The following specific recognition criteria must also be met before revenue is recognised:

Revenue from rendering of services

Revenue from rendering of services is recognised in the consolidated statement of income when the services are rendered, by reference to completion of the specific transaction assessed on the basis of the actual service provided as a proportion of the total services to be provided. Revenue from the rendering of services is only recognised when all four following conditions are satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Group;
- The percentage of completion of the transaction at the reporting date can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

When the outcome of a service transaction cannot be reliably estimated, revenue is recognised only to the extent of the costs incurred that are expected to be recoverable.

Revenue from rendering of services to investors comprises securities brokerage fees, underwriting fees, securities custodian service fees, securities investment advisory fees, financial advisory fees and other operating fees.

Revenue from trading of financial assets

The Group revaluates fair value of FVTPL financial assets monthly. The increase in revaluation of FVTPL financial assets is recognised as income and the decrease in revaluation of FVTPL financial assets is recognised as expense in the consolidated statement of income on a cumulative basis and not net-off.

Gain/(loss) from sales of financial assets is measured as difference between selling price before selling cost and cost of financial assets disposed. Costs of financial assets disposed are determined using the moving weighted average method up to disposal time.

Other income

Other income comprises earnings derived from activities that are non-recurring and distinct from the Group's primary revenue-generating operations.

Income from fixed income instruments

Income from fixed income instruments comprises interest income from deposits at banks, interest income from HTM investments, income from margin loans and trading advances. This income is recognised on the basis of the actual time and interest rates for each period when both conditions below are simultaneously satisfied:

- It is probable that economic benefits will be generated; and
- Income can be measured reliably.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.26 Revenue recognition (continued)

Dividends income

Dividends income is recognised when the Group has established the rights to receive dividends, except for stock dividends whose quantity is added to the Group's portfolio and is not recognised as income.

3.27 Operating expenses

Expenses are recognised on an accrual basis, matching with revenue and on prudence concept. Expenses are classified by functions as follows: loss from financial assets at FVTPL; provision expenses for diminution in value and impairment of financial assets, doubtful debts and borrowing costs of loans; expenses for proprietary trading activities; expenses for brokerage services; expenses for securities investment advisory services; expenses for securities custodian services; expenses for financial advisory services and expenses for other activities.

3.28 Financial income

Financial income reflects income arising during the period mainly including profits sharing from associate, interest income from demand deposits and foreign exchange gains.

3.29 Financial expenses

Financial expenses are expenses incurred in the period for financial activities mainly including interest expenses and foreign exchange losses.

3.30 General and administrative expenses

General and administrative expenses represent expenses for administrative purposes which mainly include salary expenses, out-side services, expenses for office supplies, depreciation and amortisation expenses, operating lease expenses and other administrative expenses.

3.31 Corporate income tax

Current income tax

Current income tax assets and liabilities for the current year and prior years are measured at the amount expected to be recovered from or paid to the tax authorities, using the tax rates and tax laws applicable at the reporting date.

Current income tax is charged or credited to the consolidated statement of income of the reporting period, except to the extent that the income tax arises from a transaction or event which is recognised directly in equity.

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

Deferred income tax

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.31 Corporate income tax (continued)

Deferred income tax (continued)

Deferred income tax is recognised for all taxable temporary differences, except to the extent that the deferred income tax arises from the initial recognition of an asset or liability in a transaction that is not a business combination and affects neither the accounting profit nor taxable profit (or loss) at the time of the transaction.

Deferred tax assets are recognised for all deductible temporary differences, carry forward of unused tax losses and unused tax credits, to the extent that it is probable that future taxable profit will be available against which these can be utilised. This excludes cases where a deferred tax asset arises from the initial recognition of an asset or liability in a transaction that, at the time of the transaction, affects neither accounting profit nor taxable profit (or loss).

The carrying amount of a deferred tax asset is reviewed at the end of each reporting date, and it should be reduced to the extent that it is no longer probable that sufficient taxable profit will be available to utilise the deferred tax asset. Previously unrecognised deferred tax assets are reviewed at the end of the reporting date and recognised when it is probable that sufficient taxable profit will be available for utilisation.

Deferred tax assets and liabilities are measured at the tax rates expected to apply to the period when the asset is realised or the liability settled, based on the tax rates and tax laws applicable at the reporting date. Deferred tax assets and liabilities are offset only when the Group has a legally enforceable right to set off these amounts and they relate to the same tax authority and the same taxable entity.

3.32 Owners' equity

Owners' Capital

Owners' capital is recorded according to the actual amounts contributed by shareholders and is recorded according to the par value of the shares.

Share premium is the difference between the par value and the issue price of shares.

Revaluation reserve

Revaluation reserve reflects the differences arising on revaluation of AFS.

Undistributed profits

Undistributed profits record the Group's results (profit or loss) after CIT at the reporting date including cumulative realised profits and cumulative unrealised profits.

Unrealised profits of the period is the difference between gain and loss arisen from revaluation of FVTPL financial assets or other financial assets through profit and loss in the consolidated statement of income and deferred income tax arising from such revaluation.

Realised profits during the period is the net difference between total revenue and total expenses in the consolidated statement of income of the Group, except for gain or loss arisen from revaluation of financial assets recognised in unrealised profits.

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3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.32 Owners' equity (continued)

Financial risk and operation reserve and supplementary capital reserve

Before 1 February 2022:

- According to Circular 146/2014/TT-BTC, TVS and TVAM are required to make annual appropriation to the financial risk and operation reserve and supplementary capital reserve at 5% of the post-tax profit for each reserve in each of its profitable years until the accumulated balance of each reserve reaches 10% of the charter capital.
- Financial risk and operation reserve is made to compensate the residual losses and damages arising in operation beyond the indemnification received from the parties causing damages and insurance companies and the utilisation of indemnity funds and the relevant provisions made.
- Supplementary capital reserve serves as a financial resource to increase charter capital.

From 1 February 2022, Circular 114/2021/TT-BTC issued by the Ministry of Finance on 17 December 2021 is effective, accordingly:

- The financial regimes applicable to securities companies and fund management companies stipulated in Circular 146/2014/TT-BTC issued by the Ministry of Finance on 6 October 2014 are revoked in full.
- The balance of Supplementary capital reserve made in accordance with Circular 146/2014/TT-BTC shall be added to the charter capital of TVS and TVAM in line with Securities Law 2019, the related guidelines and the Group's charter.
- The balance of financial risk and operation reserve made in accordance with Circular 146/2014/TT-BTC shall be added to the Group's charter capital or utilised in line with resolution of Annual General Meeting of shareholders, Securities Law 2019 and related guidelines, charter of TVS and TVAM, while ensuring financial safety ratio pursuant to securities regulations.

3.33 Profits distribution

Profits distributable to shareholders comprise post-tax realised profits and after appropriating to reserves in accordance with the Company's Charter and prevailing regulations.

The Company's declared dividends are recognised as a liability in the consolidated financial statements when the dividends are approved in the General Meeting of Shareholders or when the Board of Directors declares dividends in accordance with the Company's Charter and prevailing regulations.

Companies within Group approved the appropriation of bonus and welfare funds from realised profits after CIT according to the Annual General Meeting of Shareholders. The fund is utilised for the commendation work, encourage, improve, and enhance benefits for employees of the Group.

3.34 Related parties

Enterprises and individuals that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the Group, including holding companies, subsidiaries and fellow subsidiaries are related parties of the Group and its subsidiary. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Group that gives them significant influence over the enterprise, key management personnel, including the Board of Directors, the Board of Supervisors and the General Director of the Company and close members of the family of these individuals and companies associated with these individuals also constitute related parties.

In considering its relationship with each party, the Group considers the substance of the relationship, and not merely the legal form.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.35 Segment reporting

A segment is a distinct identifiable component of the Group that is engaged in providing related products or services (business segment) or in providing products or services within a particular economic environment (geographical division). Each of these segments is subject to risks and rewards that are different from those of the other segments.

Segment reporting is prepared and presented in accordance with accounting policies applied to the preparation and presentation of the consolidated financial statements in order to help users of consolidated financial statements to understand and evaluate the Group's operations in a comprehensive way.

3.36 Nil items

Items or balances required by Circular No. 334/2016/TT-BTC dated 27 December 2016 issued by the Ministry of Finance, Official Letter 6190/BTC-CĐKT and Circular 23/2018/TT-BTC dated 12 March 2018 that are not shown in these consolidated financial statements indicate nil balance.

3.37 Critical accounting estimates

The preparation of consolidated financial statements in conformity with Vietnamese Accounting Standards, the Vietnamese Accounting System and prevailing regulations on preparation and presentation of consolidated financial statements applicable to securities companies operating in Vietnam requires the General Director to make critical estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the reporting date and the reported amounts of revenues and expenses during the reporting period.

The areas involving significant estimates and assumptions are as follows: Market value/fair value of financial assets.

Such estimates and assumptions are continually evaluated. They are based on historical experiences and other factors, including expectations of future events that may have a financial impact on the Group and that are assessed by the General Director to be reasonable under the circumstances.

4. NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

4.1 Cash and cash equivalents

	<i>As at 30 June 2026 VND</i>	<i>As at 31 December 2025 VND</i>
Cash on hand	260,636,338	-
Cash at banks	461,834,830,851	971,397,034,800
	462,095,467,189	971,397,034,800

4.2 Value and volume of transactions during the period

	<i>Volume of transactions during the period (Unit)</i>	<i>Value of transactions during the period (VND)</i>
a. Of the Group	222,563,514	14,235,657,714,315
Shares	122,785,704	2,840,622,037,234
Bonds	99,777,810	11,395,035,677,081
b. Of investors	105,577,662	4,478,226,408,540
Shares	82,886,241	2,326,474,266,400
Bonds	20,756,518	2,149,554,748,300
Fund certificates	2,003	38,533,840
Covered warrants	1,932,900	2,158,860,000
	328,141,176	18,713,884,122,855

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4. NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

4.3 Financial assets

4.3.1 Change in market values of financial assets at FVTPL

<i>Financial assets</i>	<i>Cost VND</i>	<i>Revaluation difference</i>		<i>Market value/ Fair value VND</i>
		<i>Increase VND</i>	<i>Decrease VND</i>	
As at 30 June 2026				
Listed shares	947,907,085,704	18,909,464,281	(75,196,030,535)	891,620,519,450
Unlisted shares	3,226,271,758	716,861,563	(354,724,708)	3,588,408,613
Listed fund certificates	82,879,640,000	37,279,520,000	-	120,159,160,000
Unlisted fund certificates	3,000,000,000	530,712,000	-	3,530,712,000
Listed bonds	45,153,049,137	428,157,460	-	45,581,206,597
Unlisted bonds	115,100,719,000	6,099,280,821	-	121,199,999,821
	1,197,266,765,599	63,963,996,125	(75,550,755,243)	1,185,680,006,481
As at 31 December 2025				
Listed shares	998,736,220,632	49,185,226,392	(26,094,240,074)	1,021,827,206,950
Unlisted shares	1,114,821,758	2,000	(14,357,908)	1,100,465,850
Listed fund certificates	82,879,640,000	38,552,520,000	-	121,432,160,000
Unlisted fund certificates	3,000,000,000	613,113,000	-	3,613,113,000
Listed bonds	6,586,272,000	107,643,447	-	6,693,915,447
Unlisted bonds	118,821,267,981	3,135,032,466	-	121,956,300,447
Certificate of deposits ("CDs")	17,866,148,366	8,213,203	-	17,874,361,569
	1,229,004,370,737	91,601,750,508	(26,108,597,982)	1,294,497,523,263

Thien Viet Securities Joint Stock Company

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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4. NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

4.3 Financial assets (continued)

4.3.2 Financial assets at FVTPL

	As at 30 June 2026		As at 31 December 2025	
	Cost VND	Market value/ Fair value VND	Cost VND	Market value/ Fair value VND
Listed shares	947,907,085,704	891,620,519,450	998,736,220,632	1,021,827,206,950
HPG	144,399,756,181	145,834,700,000	116,351,325,510	125,481,840,000
MSN	83,984,356,964	78,019,410,000	75,005,071,532	73,304,000,000
TCB	77,956,442,920	72,621,300,000	50,651,423,104	48,807,650,000
DXG	32,773,831,379	29,221,537,950	42,841,705,282	45,588,600,000
Others	608,792,698,260	565,923,571,500	713,886,695,204	728,645,116,950
Unlisted shares	3,226,271,758	3,588,408,613	1,114,821,758	1,100,465,850
Listed fund certificates	82,879,640,000	120,159,160,000	82,879,640,000	121,432,160,000
FUCTVGF3	26,154,000,000	39,624,000,000	26,154,000,000	40,132,000,000
FUCTVGF4	25,819,640,000	43,203,160,000	25,819,640,000	43,203,160,000
FUCTVGF5	30,906,000,000	37,332,000,000	30,906,000,000	38,097,000,000
Unlisted fund certificates	3,000,000,000	3,530,712,000	3,000,000,000	3,613,113,000
TCGF	3,000,000,000	3,530,712,000	3,000,000,000	3,613,113,000
Listed bonds (i)	45,153,049,137	45,581,206,597	6,586,272,000	6,693,915,447
F88126002	38,817,491,000	38,877,025,230	-	-
SHB125017	6,335,558,137	6,704,181,367	6,586,272,000	6,693,915,447
Unlisted bonds (ii)	115,100,719,000	121,199,999,821	118,821,267,981	121,956,300,447
BID12523	94,320,000,000	100,207,945,205	100,000,000,000	103,034,520,548
MBB12104	20,780,719,000	20,992,054,616	18,821,267,981	18,921,779,899
CDs (iii)	-	-	17,866,148,366	17,874,361,569
	1,197,266,765,599	1,185,680,006,481	1,229,004,370,737	1,294,497,523,263

- (i) As at 30 June 2026, including credit institution listed bonds with remaining maturities from 1.85 to 6.08 years and earning interest rate from 8.20% to 10.00% per annual ("p.a.") (as at 31 December 2025: including credit institution listed bonds with remaining maturities of 6.58 years and earning interest rate at 7.68% p.a.).
- (ii) As at 30 June 2026, including credit institution bonds with remaining maturities from 2.23 to 5.98 years and earning interest rates from 6.38% p.a. to 6.90% p.a. (as at 31 December 2025: credit institution bonds with remaining maturities from 2.72 to 6.47 years and earning interest rate from 5.68% p.a. to 6.38% p.a.).

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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4. NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

4.3 Financial assets (continued)

4.3.3 HTM investments

a. HTM investments - short-term

	As at 30 June 2026		As at 31 December 2025	
	Amortised cost VND	Provisions VND	Amortised cost VND	Provisions VND
Term deposits				
("TDs") (i)	2,966,300,000,000	-	2,710,000,000,000	-
CDs (ii)	141,600,000,000	-	402,000,000,000	-
Others (iii)	622,464,745,328	-	658,717,271,328	-
Third parties	347,220,312,328	-	394,460,312,328	-
Related parties	275,244,433,000	-	264,256,959,000	-
	3,730,364,745,328	-	3,770,717,271,328	-

- (i) As at 30 June 2026, TDs with remaining maturities from 0.27 month to 12.00 months and earning interest rates ranging from 7.00% p.a. to 9.10% p.a. (as at 31 December 2025, TDs with remaining maturities from 0.63 month to 11.97 months and earning interest rates ranging from 5.40% p.a. to 8.30% p.a.).
- (ii) As at 30 June 2026, CDs with remaining maturities from 9.67 to 9.80 months and earning interest rates ranging from 7.80% p.a. to 10.20% p.a. (as at 31 December 2025, CDs with remaining maturities from 1.23 to 10.10 months and earning interest rates ranging from 5.00% p.a. to 7.20% p.a.).
- (iii) As at 30 June 2026, other short-term HTM investments with remaining maturities from 0.20 months to 12.00 months and earning interest rate ranging from 5.50% p.a. to 18.00% p.a. (as at 31 December 2025, other short-term HTM investment with remaining maturities 3 months to 12 months and earning interest rate ranging from 6.00% p.a. to 18.00% p.a.).

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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4. NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

4.3 Financial assets (continued)

4.3.3 HTM investments (continued)

b. HTM investments - long-term

	As at 30 June 2026		As at 31 December 2025	
	Amortised cost VND	Provisions VND	Amortised cost VND	Provisions VND
Preference dividend and redeemable shares (i)	322,228,010,000	-	208,000,000,000	-
CDs (ii)	250,000,000,000	-	-	-
Others (iii)	114,556,000,000	-	30,367,474,000	-
Third parties	114,556,000,000	-	20,000,000,000	-
Dat Bike Vietnam Company Limited	104,556,000,000	-	-	-
Others	10,000,000,000	-	20,000,000,000	-
Related parties	-	-	10,367,474,000	-
	686,784,010,000	-	238,367,474,000	-

- (i) As at 30 June 2026, preference dividend and redeemable shares are issued by Finsight with remaining term from 3.25 to 4.54 years. Fixed dividends are 15.00% p.a. (as at 31 December 2025: preference dividend and redeemable shares are issued by Finsight with remaining term of 3.67 years. Fixed dividends are 15.00% p.a.).
- (ii) As at 30 June 2026, CDs with remaining maturities from 65.20 to 65.30 months and earning interest rates at 7.80% p.a.
- (iii) As at 30 June 2026, other long-term HTM investments with remaining maturities ranging from 12.20 to 44.80 months, earning interest rates ranging from 1.00% p.a. to 12.00% p.a. (as at 31 December 2025, other long-term HTM investments with remaining maturities ranging from 15 to 18 months, earning interest rates ranging from 5.50% p.a. to 12.00% p.a.)

As at 30 June 2026, TDs and CDs totaling VND3,035 billion were used as collateral for the Group's borrowings (as at 31 December 2025: VND3,010 billion) (Note 4.13).

4.3.4 Loans

	As at 30 June 2026		As at 31 December 2025	
	Amortised cost VND	Provisions VND	Amortised cost VND	Provisions VND
Margin lending (*)	364,085,136,308	-	447,427,585,120	-
Trading advances	1,992,982,462	-	3,494,761,641	-
	366,078,118,770	-	450,922,346,761	-

- (*) Securities purchased on margin are held by the Company as collaterals for margin lending. The market value of collateral assets as at 30 June 2026 was VND926 billion (as at 31 December 2025: VND1,468 billion).

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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4. NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

4.3 Financial assets (continued)

4.3.5 AFS financial assets

	As at 30 June 2026			As at 31 December 2025		
	Cost VND	Market value/ Fair value VND	Impairment loss VND	Cost VND	Market value/ Fair value VND	Impairment loss VND
Unlisted shares						
Finhay Joint Stock Company ("JSC")	126,891,030,376	(*)	-	126,891,030,376	(*)	-
Nami Technology JSC	59,745,826,177	(*)	-	59,745,826,177	(*)	-
4P's Holding Pte. Ltd	46,818,479,186	(*)	-	47,252,244,142	(*)	-
Parkway Holdings JSC	40,000,000,000	(*)	-	40,000,000,000	(*)	-
Online Mobile Services JSC	27,847,363,882	(*)	-	27,847,363,882	(*)	-
Galaxy Education JSC	27,018,603,787	(*)	-	51,039,589,279	(*)	-
Galaxy Entertainment Holding JSC (**)	6,686,414,736	(*)	-	33,258,788,000	(*)	-
Others	35,498,967,197	(*)	-	21,066,811,400	(*)	-
	370,506,685,341		-	407,101,653,256		-

(*) These investments do not have listed prices in the market and their fair value cannot be reliably measured, therefore they were stated at costs.

(**) During the period, Galaxy Entertainment and Education JSC underwent a restructuring and changed its name to Galaxy Entertainment Holding JSC.

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4. NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

4.4 Receivables

a. Short-term

	As at 30 June 2026 VND	As at 31 December 2025 VND
Receivables from disposals of financial assets	47,367,199,748	47,758,580,446
<i>Third parties</i>		
Shares	47,367,199,748	47,758,580,446
Dividends and interest receivables	96,974,007,944	145,673,114,134
<i>Third parties</i>		
Interest receivables	86,067,854,840	104,630,764,241
<i>Related parties</i>		
Dividends receivables	-	13,172,460,000
Dividends from the preference dividends shares	6,128,772,460	23,002,640,954
Interest receivables	4,777,380,644	4,867,248,939
	144,341,207,692	193,431,694,580

b. Long-term

Long-term receivables are accrued interest from HTM investments.

4.5 Advances to suppliers

Advances to suppliers includes prepayments to service providers.

4.6 Service related receivables

	As at 30 June 2026 VND	As at 31 December 2025 VND
Receivables from portfolio and fund management services	4,901,543,129	71,217,516,368
<i>Third parties</i>	<i>21,117,007</i>	<i>4,593,504,928</i>
<i>Related parties</i>	<i>4,880,426,122</i>	<i>66,624,011,440</i>
Advisory fee receivables	1,762,000,464	7,253,489,092
Custodian fee receivables	323,355,421	225,502,207
Brokerage fee receivables	59,843,209	85,466,063
	7,046,742,223	78,781,973,730

Thien Viet Securities Joint Stock Company

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4. NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

4.7 Prepaid expenses

	As at 30 June 2026 VND	As at 31 December 2025 VND
Short-term prepaid expenses	8,206,117,359	6,102,525,561
Software service fees	4,107,684,500	4,686,093,543
Marketing service fees	1,130,041,194	-
Office rental	897,163,927	687,311,952
Other service fees	2,071,227,738	729,120,066
Long-term prepaid expenses	3,098,954,855	4,631,294,224
Office renovation expenses	494,096,927	848,580,841
IT equipment	916,686,703	1,274,791,982
Other service fees	1,688,171,225	2,507,921,401
	11,305,072,214	10,733,819,785

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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4. NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

4.8 Investments in associate

	As at 30 June 2026			As at 31 December 2025		
	Cost VND	Fair value VND	Provision VND	Cost VND	Fair value VND	Provision VND
Finsight Joint Stock Company ("Finsight") (i)	90,956,929,519	(*)	-	91,484,469,588	(*)	-
Thien Minh Credit Rating Joint Stock Company ("TMR") (ii)	1,691,161,829	(*)	-	1,059,915,962	(*)	-
CASSA Joint Stock Company ("CASSA") (iii)	85,827,192,809	(*)	-	85,600,448,517	(*)	-
	178,475,284,157		-	178,144,834,067		-

- (i) As at 30 June 2026, this represents an investment in Finsight, a joint stock company established and operated under with the latest amendment of the Enterprise registration certificate No. 0316449345 dated on 05 March 2026, issued by the Department of Planning and Investment of Ho Chi Minh City.
- (ii) As at 30 June 2026, this represents an investment in TMR, a joint stock company established and operating under the latest 4th amendment of the Enterprise Registration Certificate No. 0109307286 dated 20 December 2024 issued by the Department of Planning and Investment Ha Noi City.
- (iii) This investment comprises ordinary shares and preference shares of Camellia in CASSA, a company established and operating under recent Enterprise Registration Certificate first registered No. 0111083604 issued by Hanoi Department of Planning and Investment on 10 June 2025. In particular, the ordinary shares represent 49.00% of the voting rights in CASSA; the preference shares are non-voting, non-redeemable, and entitled to preferential dividends and other rights similar to those of ordinary shares.
- (*) As at 30 June 2026 and 31 December 2025, the Group did not determine fair value of this investment to disclose on the consolidated financial statements because it did not have listed price. The fair value of this investment may be different from its book value.

Thien Viet Securities Joint Stock Company

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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4. NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

4.8 Investments in associate (continued)

Movements of the investments in associate during the period/year were as follows:

	<i>For the six-month period ended 30 June 2026 VND</i>	<i>For the year ended 31 December 2025 VND</i>
Opening balance	178,144,834,067	99,141,949,645
Profits sharing from associate	8,234,114,848	13,525,148,422
Capital contribution	1,505,000,000	85,300,000,000
Transferred from AFS financial assets	-	3,010,000,000
Dividends received	(9,408,664,758)	(22,832,264,000)
Closing balance	178,475,284,157	178,144,834,067

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4. NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

4.9 Tangible fixed assets

	<i>Leasehold improvement VND</i>	<i>Machinery and equipment VND</i>	<i>Means of transportation VND</i>	<i>Office equipment VND</i>	<i>Total VND</i>
Historical cost					
As at 01 January 2026	1,491,567,770	32,834,505,528	3,041,200,700	202,596,880	37,569,870,878
Newly purchases	-	154,704,000	-	-	154,704,000
As at 30 June 2026	1,491,567,770	32,989,209,528	3,041,200,700	202,596,880	37,724,574,878
Accumulated depreciation					
As at 01 January 2026	1,491,567,770	24,944,717,722	2,657,840,684	202,596,880	29,296,723,056
Depreciation charge	-	1,549,506,843	95,839,998	-	1,645,346,841
As at 30 June 2026	1,491,567,770	26,494,224,565	2,753,680,682	202,596,880	30,942,069,897
Net book value					
As at 01 January 2026	-	7,889,787,806	383,360,016	-	8,273,147,822
As at 30 June 2026	-	6,494,984,963	287,520,018	-	6,782,504,981

As at 30 June 2026, cost of tangible fixed assets which were fully depreciated but still in use was VND21.98 billion (as at 31 December 2025: VND21.17 billion).

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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4. NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

4.10 Intangible fixed assets

	<i>Computer software VND</i>	<i>Other intangible fixed assets VND</i>	<i>Total VND</i>
Historical cost			
As at 01 January 2026	36,513,516,509	3,025,303,900	39,538,820,409
Newly purchases	2,654,208,875	-	2,654,208,875
As at 30 June 2026	39,167,725,384	3,025,303,900	42,193,029,284
Accumulated amortisation			
As at 01 January 2026	27,338,430,595	2,368,509,005	29,706,939,600
Amortisation charge	2,619,827,437	72,375,750	2,692,203,187
As at 30 June 2026	29,958,258,032	2,440,884,755	32,399,142,787
Net book value			
As at 01 January 2026	9,175,085,914	656,794,895	9,831,880,809
As at 30 June 2026	9,209,467,352	584,419,145	9,793,886,497

As at 30 June 2026, cost of intangible fixed assets which were fully amortised but still in use was VND21.14 billion (as at 31 December 2025: VND13.44 billion).

4.11 Long-term deposits, collaterals and pledges

	<i>As at 30 June 2026 VND</i>	<i>As at 31 December 2025 VND</i>
Office rental deposits	1,134,054,505	1,246,275,649
Other long-term deposits	145,022,961	145,022,780
	1,279,077,466	1,391,298,429

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4. NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

4.12 Deposits to Funds

4.12.1 Deposits in the Settlement Support Fund

Deposits in the Settlement Support Fund represent amounts deposited at VSDC.

According to prevailing regulation of VSDC, the Company must deposit an initial amount of VND120 million at the VSDC and pay an addition of 0.01% of the total brokerage securities amount in the previous year, but not over VND2.5 billion per annum. The maximum contribution of each custodian member to the Settlement Support Fund is VND20 billion for custodian members who are securities companies with trading and brokerage activities.

Details of the deposits in the Settlement Support Fund are as follows:

	As at 30 June 2026 VND	As at 31 December 2025 VND
Initial deposit	120,000,000	120,000,000
Additional deposit	10,314,365,335	9,584,000,786
Interest allocated	2,372,334,517	2,372,334,517
	12,806,699,852	12,076,335,303

4.12.2 Other non-current assets

This is the money derived to the Derivative Trading Settlement Fund. According to the Policy on Management and Use of Derivative trading clearing fund issued in conjunction with Decision No. 97/QĐ-VSD dated 23 March 2017 by the VSDC, the minimum amount of initial contribution applicable to direct clearing members is VND10 billion.

Details of derivative trading settlement fund are as follows:

	As at 30 June 2026 VND	As at 31 December 2025 VND
Initial deposits	10,000,000,000	10,000,000,000
Interest allocated	105,396,499	95,345,668
	10,105,396,499	10,095,345,668

Thien Viet Securities Joint Stock Company

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4. NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

4.13 Short-term and long-term borrowings

	<i>Interest rate %</i>	<i>Remaining term Month</i>	<i>As at 31 December 2025 VND</i>	<i>Disbursements VND</i>	<i>Repayments VND</i>	<i>As at 30 June 2026 VND</i>
Short-term borrowings						
Financial institutions	6.19 - 9.10	0.33 – 11.20	4,150,772,130,000	7,115,450,000,000	(7,608,952,130,000)	3,657,270,000,000
Joint Stock Commercial Bank for Investment and Development of Vietnam			347,000,000,000	3,939,450,000,000	(2,517,180,000,000)	1,769,270,000,000
Joint Stock Commercial Bank for Foreign Trade of Vietnam			1,858,472,130,000	180,000,000,000	(1,858,472,130,000)	180,000,000,000
Others			1,945,300,000,000	2,996,000,000,000	(3,233,300,000,000)	1,708,000,000,000
Enterprises	8.00	11.00	30,000,000,000	84,350,000,000	(30,000,000,000)	84,350,000,000
Individuals	8.40- 8.95	0.27- 8.73	29,100,000,000	68,200,000,000	(69,600,000,000)	27,700,000,000
			4,209,872,130,000	7,268,000,000,000	(7,708,552,130,000)	3,769,320,000,000

The Group's borrowings are intended to supplement working capital for business operations.

As at 30 June 2026, HTM investments of VND3,035 billion were used as collaterals against these borrowings (as at 31 December 2025: HTM investments amounting to VND3,010 billion).

As at 30 June 2026 and as at 31 December 2025, there was no borrowing past due but not yet settled.

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4. NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

4.14 Taxes and other receivables from/payables to the State

Movements in tax and other receivables from/payables to the State during the period are as follows:

4.14.1 Receivables

No.	Items	As at 01 January 2026 VND	Incurred during the period VND	Payments during the period VND	Net-off during the period VND	As at 30 June 2026 VND
1	VAT	203,237,178	21,144,194	-	(21,144,194)	203,237,178

4.14.2 Payables

No.	Items	As at 01 January 2026 VND	Payables during the period VND	Payments during the period VND	Net-off during the period VND	As at 30 June 2026 VND
1	CIT	53,024,941,072	25,404,305,166	(56,188,330,176)	-	22,240,916,062
2	VAT	849,510,146	255,627,273	(863,482,079)	(21,144,194)	220,511,146
3	PIT	1,564,586,882	15,557,435,184	(14,462,493,653)	-	2,659,528,413
	PIT withheld and paid on behalf of employees	974,134,019	10,220,139,493	(9,902,756,799)	-	1,291,516,713
	PIT withheld and paid on behalf of investors	413,550,098	2,632,537,867	(2,633,798,565)	-	412,289,400
	PIT withheld and paid on behalf of service providers	38,331,025	147,438,762	(145,187,287)	-	40,582,500
	PIT withheld from dividends	138,571,740	2,557,319,062	(1,780,751,002)	-	915,139,800
4	Other taxes	-	27,808,055	(27,808,055)	-	-
		55,439,038,100	41,245,175,678	(71,542,113,963)	(21,144,194)	25,120,955,621

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4. NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

4.15 Payables for securities trading activities

	As at 30 June 2026 VND	As at 31 December 2025 VND
Payables to Stock Exchanges	422,440,848	348,351,475
Payables to VSDC	21,407,521	103,544,179
	443,848,369	451,895,654

4.16 Short-term trade payables

	As at 30 June 2026 VND	As at 31 December 2025 VND
Payables for purchases of financial assets	21,549,925,560	14,914,078,854
<i>Third parties</i>	21,549,925,560	14,912,610,000
<i>Related parties</i>	-	1,468,854
Portfolio management fees	-	3,308,351,143
Payables for service fees	-	2,051,065,536
Other payables	129,862,592	152,906,051
	21,679,788,152	20,426,401,584

4.17 Short-term accrued expenses

	As at 30 June 2026 VND	As at 31 December 2025 VND
Accrued interest expenses for borrowings	34,320,455,447	26,826,029,527
<i>Third-parties</i>	30,363,107,502	23,052,056,925
<i>Related parties</i>	3,957,347,945	3,773,972,602
Accrued service fees	154,377,200	145,160,500
Others	1,308,745,375	1,313,304,500
	35,783,578,022	28,284,494,527

4.18 Other liabilities

	As at 30 June 2026 VND	As at 31 December 2025 VND
Other short-term liabilities		
Dividends payable to shareholders	5,186,672,655	1,477,017,155
Bond principal, interest, and dividends payables on behalf of securities issuers	2,364,000	2,375,000
Other liabilities	3,210,784,378	3,239,176,396
	8,399,821,033	4,718,568,551

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4. NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

4.19 Bonus and welfare fund

	<i>For the six-month period ended 30 June 2026 VND</i>	<i>For the year ended 31 December 2025 VND</i>
Opening balance	43,763,042,093	29,691,205,028
Appropriation during the period/year (Note 4.22.3)	-	14,071,837,065
Utilisation during the period/year (Note 4.22.3)	(42,000,000,000)	-
Closing balance	1,763,042,093	43,763,042,093

4.20 Bond issued

	<i>As at 30 June 2026 VND</i>	<i>As at 31 December 2025 VND</i>
Long-term bond issued	300,000,000,000	300,000,000,000

As at 30 June 2026, the bonds issued by the Company have an original maturity of 24 months and bear an interest rate of 7.50% pa.

4.21 Deferred income tax assets and deferred income tax liabilities

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income taxes relate to the same taxation authority.

	<i>As at 30 June 2026 VND</i>	<i>As at 31 December 2025 VND</i>
Deferred income tax liabilities		
<i>Taxable temporary differences</i>		
Revaluation gains of FVTPL financial assets (*)	57,274,057,844	88,188,361,392
<i>Calculated at tax rate of 20%:</i>		
Revaluation gains of FVTPL financial assets (*)	11,454,811,568	17,637,672,278

(*) Excluding revaluation gains from FVTPL financial assets as bonds, certificates of deposits, term deposits as these gains are subject to CIT - current.

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4. NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

4.22 Owners' capital

4.22.1 Share capital

The Company's total number of shares are as follows:

	As at 30 June 2026 Quantity	As at 31 December 2025 Quantity
Number of shares registered, issued and in circulation	228,639,917	200,393,669

As at 30 June 2026 and as at 31 December 2025, all of the Company's shares were ordinary shares. Each ordinary share has a par value of VND10,000.

Details of shareholding:

	As at 30 June 2026 Ordinary shares	%	As at 31 December 2025 Ordinary shares	%
Major shareholders				
Nguyen Trung Ha	69,856,330	30.55	62,371,724	31.12
Dinh Thi Hoa	35,827,506	15.67	31,988,845	15.96
Others	122,956,081	53.78	106,033,100	52.92
	228,639,917	100.00	200,393,669	100.00

Movements in share capital during the period/year were as follows:

	For the six-month period ended 30 June 2026 Quantity	For the year ended 31 December 2025 Quantity
Opening balance	200,393,669	166,995,274
Stock dividends	24,046,248	-
Rights issue	-	33,398,395
ESOP	4,200,000	-
Closing balance	228,639,917	200,393,669

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4. NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

4.22 Owners' capital (continued)

4.22.2 Undistributed profits

	As at 30 June 2026 VND	As at 31 December 2025 VND
Realised profits after tax	695,463,561,531	868,292,534,842
Unrealised profits	(23,041,570,686)	46,887,643,704
	672,421,990,845	915,180,178,546

Statement of profit appropriation to shareholders was as follows:

	For the six-month period ended 30 June 2026 VND	For the year ended 31 December 2025 VND
1. Undistributed realised profits at the beginning of the period/year	868,292,534,842	590,160,309,835
2. Unrealised losses at the end of the period/year	(23,041,570,686)	-
3. Realised profits of the period/year	76,283,511,556	292,204,062,072
4. Reclassification of unrealized and realized retained earnings from prior years	(967,836,544)	-
5. Undistributed profits distributable to shareholders at the end of the period/year (5)=(1)+(2)+(3)+(4)	920,566,639,168	882,364,371,907
6. Change in NCI's ownership rate	(7,682,168,323)	-
7. Stock dividends	(240,462,480,000)	-
8. Appropriation to the bonus and welfare fund	-	(14,071,837,065)
Maximal profits available for distribution to shareholders	672,421,990,845	868,292,534,842

Thien Viet Securities Joint Stock Company

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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4. NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

4.22 Owners' capital (continued)

4.22.3 Changes in owners' equity

The changes in equity in the three-month period ended 30 June 2026 are shown in the below table:

Items	Share capital VND	Share premium VND	Supplementary capital reserve VND	Financial risk and operation reserve VND	Foreign exchange rate differences VND	Realised profits after tax VND	Unrealised profits VND	Non-controlling interest VND	Total VND
Opening balance	2,003,936,690,000	15,147,958,775	2,385,326,228	2,515,647,373	(1,554,027,296)	868,292,534,842	46,887,643,704	1,707,347,444	2,939,319,121,070
Profits after tax	-	-	-	-	-	76,283,511,556	(70,897,050,934)	3,627,023,109	9,013,483,731
Reclassification of retained earnings	-	-	-	-	-	(967,836,544)	967,836,544	-	-
Stock dividends (*)	240,462,480,000	-	-	-	-	(240,462,480,000)	-	-	-
ESOP (**)	42,000,000,000	-	-	-	-	-	-	-	42,000,000,000
Foreign exchange rate differences	-	-	-	-	(567,124,888)	-	-	(34,535,294)	(601,660,182)
Transactions with NCI	-	-	-	-	-	-	-	22,344,139,500	22,344,139,500
Change in NCI's ownership rate	-	-	-	-	82,010,799	(7,682,168,323)	-	7,600,157,524	-
Closing balance	2,286,399,170,000	15,147,958,775	2,385,326,228	2,515,647,373	(2,039,141,385)	695,463,561,531	(23,041,570,686)	35,244,132,283	3,012,075,084,119

4. NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

4.22 Owners' capital (continued)

4.22.3 Changes in owners' equity (continued)

- (*) According to the Resolution of the Board of Directors dated 07 October 2025, the Company approved stock dividends plan for the year 2024 from undistributed realised profits at a ratio of 12,00% (where shareholders owning 100 shares will receive 12 additional shares). Subsequently, the Company completed the issuance of 24,046,248 additional shares on 12 January 2026 and received Official Letter No. 582/UBCK-QLKD from SSC on reporting the result of the share issuance on 19 January 2026.
- (**) According to the Resolutions of the Board of Directors dated 3 April 2026, and 14 May 2026, the Company approved the plan to issue 4,200,000 ordinary shares at an issuance price of VND 10,000 per share under the Employee Stock Ownership Plan ("ESOP"). The total capital increase source of VND 42 billion was funded from the Welfare and Reward Fund (Note 4.20). The issued ESOP shares are subject to transfer restrictions from the completion date of the issuance according to the following schedule: 25% of the shares will be unlocked after 1 year; an additional 35% will be unlocked after 31 December 2027; and the remaining shares will be unlocked after 31 December 2028. The Board of Directors may decide to shorten the transfer restriction period on a case-by-case basis, provided that it complies with the applicable laws and regulations. The Company completed the issuance on 16 June 2026, and received Official Letter No. 5873/UBCK-QLKD from the State Securities Commission ("SSC") confirming the results of the issuance on 25 June 2026.

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4. NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

4.22 Owners' capital (continued)

4.22.3 Changes in owners' equity (continued)

The changes in equity in the year ended 31 December 2025 are shown in the below table:

Items	Share capital VND	Share premium VND	Supplementary capital reserve VND	Financial risk and operation reserve VND	Foreign exchange rate differences VND	Realised profits after tax VND	Unrealised profits VND	Non-controlling interest VND	Total VND
Opening balance	1,669,952,740,000	15,261,041,300	2,385,326,228	2,515,647,373	-	590,160,309,835	52,678,167,060	1,215,881,299	2,334,169,113,095
Profits after tax	-	-	-	-	-	292,204,062,072	(5,790,523,356)	415,006,146	286,828,544,862
Subsidiary acquisition	-	-	-	-	-	-	-	84,088,227	84,088,227
Appropriation to the bonus and welfare fund (*)	-	-	-	-	-	(14,071,837,065)	-	-	(14,071,837,065)
Rights issue (**)	333,983,950,000	(113,082,525)	-	-	-	-	-	-	333,870,867,475
Foreign exchange rate differences	-	-	-	-	(1,554,027,296)	-	-	(7,628,228)	(1,561,655,524)
Closing balance	2,003,936,690,000	15,147,958,775	2,385,326,228	2,515,647,373	(1,554,027,296)	868,292,534,842	46,887,643,704	1,707,347,444	2,939,319,121,070

(*) According to the Resolution of the Annual General Meeting of Shareholders dated 25 April 2025, the Company approved the appropriation of bonus and welfare fund of VND14,071,837,065, equivalent to 5% of undistributed realised profits at the end of 2024.

(**) Pursuant to the Extraordinary General Meeting of Shareholders Resolution No. 06022025/NQ-DHĐCĐ dated 6 February 2025, and the Board of Directors Resolution No. 18042025-01/NQ-HĐQT dated 18 April 2025, the Company approved the plan for a share offering to existing shareholders via exercise of purchase rights to increase its charter capital.

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4. NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

4.23 Non-controlling interest

	<i>For the six-month period ended 30 June 2026 VND</i>	<i>For the year ended 31 December 2025 VND</i>
Opening balance	1,707,347,444	1,215,881,299
Profits after tax	3,627,023,109	415,006,146
<i>Realised profits</i>	3,627,023,109	415,006,146
Subsidiary preferred stock issuance	31,716,275,000	-
Subsidiary acquisition	-	84,088,227
Foreign exchange rate differences	(34,535,294)	(7,628,228)
Change in NCI's ownership rate	7,600,157,524	-
Cash dividends	(9,372,135,500)	-
Closing balance	35,244,132,283	1,707,347,444

4.24 Notes to off-balance sheet items

4.24.1 Bad debts written off

	<i>As at 30 June 2026 VND</i>	<i>As at 31 December 2025 VND</i>
Margin lending	21,474,230,387	21,474,230,387
Trading advance	15,050,634,719	15,050,634,719
Dividends receivables	1,114,000,000	1,114,000,000
Advisory services receivables	973,316,000	973,316,000
	38,612,181,106	38,612,181,106

The Group made full provision for above uncollected amounts before written off.

4.24.2 Foreign currency

	<i>As at 30 June 2026 VND</i>	<i>As at 31 December 2025 VND</i>
USD	-	-

4.24.3 Number of shares in issue

	<i>As at 30 June 2026 Quantity</i>	<i>As at 31 December 2025 Quantity</i>
Quantity in issue under 1 year	61,644,643	33,398,395
Quantity in issue from above 1 year	166,995,274	166,995,274
	228,639,917	200,393,669

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4. NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

4.24 Notes to off-balance sheet items (continued)

4.24.4 The Company's financial assets listed/registered at VSDC

	As at 30 June 2026 VND	As at 31 December 2025 VND
Unrestricted financial assets	485,475,830,000	347,704,480,000
Blocked or temporarily held financial assets	3,527,000,000	-
Financial assets awaiting for settlements	1,163,000,000	-
	490,165,830,000	347,704,480,000

4.24.5 Financial assets in custody at VSDC and not yet traded of the Company

	As at 30 June 2026 VND	As at 31 December 2025 VND
Securities in custody at VSDC and not yet traded – restricted securities	4,990,000	3,540,000

4.24.6 Financial assets purchased and awaiting settlement of the Company

	As at 30 June 2026 VND	As at 31 December 2025 VND
Shares	2,818,000,000	2,234,000,000

4.24.7 Financial assets not in custody at VSDC of the Company

	As at 30 June 2026 VND	As at 31 December 2025 VND
Shares	9,420,240,000	9,420,240,000
Fund certificates	51,515,000,000	51,515,000,000
	60,935,240,000	60,935,240,000

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4. NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

4.24 Notes to off-balance sheet items (continued)

4.24.8 Financial assets listed/registered at VSDC of investors

	As at 30 June 2026 VND	As at 31 December 2025 VND
Unrestricted financial assets	2,096,605,250,000	2,040,536,110,000
Restricted financial assets	7,155,470,000	14,961,780,000
Mortgaged financial assets	76,450,000,000	181,650,000,000
Blocked or temporarily held financial assets	3,206,560,000	70,000
Financial assets awaiting for settlement	7,622,860,000	10,176,480,000
	2,191,040,140,000	2,247,324,440,000

4.24.9 Financial assets in custody at VSDC and not yet traded of investors

	As at 30 June 2026 VND	As at 31 December 2025 VND
Unrestricted and non-traded financial assets deposited at VSDC	31,028,840,000	3,009,570,000

4.24.10 Financial assets purchased and awaiting settlement of investors

	As at 30 June 2026 VND	As at 31 December 2025 VND
Shares	7,914,370,000	10,162,000,000

4.24.11 Entitled financial assets of investors

	As at 30 June 2026 VND	As at 31 December 2025 VND
Shares	3,595,600,000	13,921,160,000
Bonds	1,000,000	-
	3,596,600,000	13,921,160,000

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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4. NOTES TO THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

4.24 Notes to off-balance sheet items (continued)

4.24.12 Customers' deposits

	As at 30 June 2026 VND	As at 31 December 2025 VND
Investors' deposits for securities trading activities managed by the Company	95,377,452,511	144,069,791,154
<i>Domestic customers' deposits for securities trading at the Company</i>	90,721,479,866	139,275,941,380
<i>Foreign customers' deposits for securities trading at the Company</i>	4,655,972,645	4,793,849,774
Cash blocked for trading settlements	44,730,138	38,468,645
<i>Cash blocked for trading settlements of domestic investors</i>	32,567,785	27,329,417
<i>Cash blocked for trading settlements of foreign investors</i>	12,162,353	11,139,228
	95,422,182,649	144,108,259,799

4.24.13 Payables to customers relating to their deposits at the Company for securities trading

	As at 30 June 2026 VND	As at 31 December 2025 VND
Payables to customers relating to their deposits at the Company for securities trading	80,736,301,469	123,740,044,229
<i>Domestic investors</i>	76,068,166,471	119,062,935,227
<i>Foreign investors</i>	4,668,134,998	4,677,109,002
Payables to customers - Cash blocked for trading settlements	14,685,881,180	20,368,215,570
<i>Domestic investors</i>	14,685,881,180	20,240,335,570
<i>Foreign investors</i>	-	127,880,000
	95,422,182,649	144,108,259,799

4.24.14 Payables for dividends, bond principals and interest

	As at 30 June 2026 VND	As at 31 December 2025 VND
Dividends payables to investors of the Company	1,477,017,155	1,477,017,155
Dividends, bond principal and interest payables to investors	2,364,000	2,375,000
	1,479,381,155	1,479,392,155

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5. NOTES TO THE CONSOLIDATED STATEMENT OF INCOME

5.1 Gains/(losses) from financial assets

5.1.1 Net realised gains/(losses) from disposals of FVTPL financial assets

	For the six-month period ended 30 June 2026 VND	For the six-month period ended 30 June 2025 VND
Realised gains from disposals of FVTPL financial assets	123,118,041,191	92,060,761,649
<i>In which:</i>		
Underlying securities	96,033,990,138	60,460,448,568
CDs, TDs and others	27,084,051,053	31,600,313,081
Realised losses from disposals of FVTPL financial assets	(62,109,675,431)	(41,435,523,110)
<i>In which:</i>		
Underlying securities	(55,449,644,471)	(41,162,824,972)
CDs, TDs and others	(6,660,030,960)	(272,698,138)
	61,008,365,760	50,625,238,539

Details by category were as follows:

	Quantities sold	Sales proceeds VND	Moving weighted average cost VND	Realised gains in current period VND	Realised gains in prior period VND
Shares	34,668,932	1,023,679,044,069	984,596,909,244	39,082,134,825	16,658,895,383
Bonds	49,697,330	5,882,895,908,972	5,881,393,698,130	1,502,210,842	2,638,728,213
CDs, TDs and others	93,889,626	10,034,708,692,726	10,014,284,672,633	20,424,020,093	31,327,614,943
		16,941,283,645,767	16,880,275,280,007	61,008,365,760	50,625,238,539

Thien Viet Securities Joint Stock Company

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the three-month period then ended

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5. NOTES TO THE CONSOLIDATED STATEMENT OF INCOME (continued)

5.1 Gains/(losses) from financial assets (continued)

5.1.2 Revaluation results of financial assets

	For the six-month period ended 30 June 2026 VND	For the six-month period ended 30 June 2025 VND
Revaluation gains	82,653,841,984	115,281,355,711
Revaluation losses	(159,733,753,628)	(75,095,969,257)
	(77,079,911,644)	40,185,386,454

Revaluation results of FVTPL financial assets details of accumulated amount by category were as follows:

Category of financial assets	Costs VND	Market value/ fair value VND	Accumulated revaluation results as at 30 June 2026 VND	Accumulated revaluation results as at 31 December 2025 VND	Credited/(charged) to consolidated results during the period VND
FVTPL					
Listed shares	947,907,085,704	891,620,519,450	(56,286,566,254)	23,090,986,318	(79,377,552,572)
Unlisted shares	3,226,271,758	3,588,408,613	362,136,855	(14,355,908)	376,492,763
Listed fund certificates	82,879,640,000	120,159,160,000	37,279,520,000	38,552,520,000	(1,273,000,000)
Unlisted fund certificates	3,000,000,000	3,530,712,000	530,712,000	613,113,000	(82,401,000)
Listed bonds	45,153,049,137	45,581,206,597	428,157,460	107,643,447	320,514,013
Unlisted bonds	115,100,719,000	121,199,999,821	6,099,280,821	3,135,032,466	2,964,248,355
CDs	-	-	-	8,213,203	(8,213,203)
	1,197,266,765,599	1,185,680,006,481	(11,586,759,118)	65,493,152,526	(77,079,911,644)

Thien Viet Securities Joint Stock Company

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the three-month period then ended

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5. NOTES TO THE CONSOLIDATED STATEMENT OF INCOME (continued)

5.1 Gains/(losses) from financial assets (continued)

5.1.3 Dividends, interest income from financial assets at FVTPL, HTM, loans and receivables

	For the three-month period ended 30 June 2026 VND	For the three-month period ended 30 June 2025 VND	For the six-month period ended 30 June 2026 VND	For the six-month period ended 30 June 2025 VND
From FVTPL financial assets	7,570,601,000	4,502,448,394	8,528,021,000	5,295,747,494
Dividends	7,570,601,000	4,502,448,394	8,528,021,000	5,295,747,494
Interest income from HTM investments	71,236,675,297	64,340,258,214	137,943,227,280	125,176,100,181
Interest income	59,186,230,539	56,561,628,076	114,538,076,448	109,704,319,358
Dividends income from preference dividend and redeemable share	12,050,444,758	7,778,630,138	23,405,150,832	15,471,780,823
Interest income from loans and receivables	8,542,878,636	7,987,068,821	18,027,899,520	18,180,440,949
	87,350,154,933	76,829,775,429	164,499,147,800	148,652,288,624

5.2 Other operating income

	For the three-month period ended 30 June 2026 VND	For the three-month period ended 30 June 2025 VND	For the six-month period ended 30 June 2026 VND	For the six-month period ended 30 June 2025 VND
Revenue from portfolio management services	34,920,844,980	13,343,927,067	50,051,329,673	27,451,536,080
Revenue from fund management activities	1,827,201,646	1,423,819,871	3,644,707,169	2,912,871,324
	36,748,046,626	14,767,746,938	53,696,036,842	30,364,407,404

Thien Viet Securities Joint Stock Company

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the three-month period then ended

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5. NOTES TO THE CONSOLIDATED STATEMENT OF INCOME (continued)

5.3 Operating expenses not related to financial assets

	<i>For the three-month period ended 30 June 2026 VND</i>	<i>For the three-month period ended 30 June 2025 VND</i>	<i>For the six-month period ended 30 June 2026 VND</i>	<i>For the six-month period ended 30 June 2025 VND</i>
Expenses for proprietary trading activities	12,880,576,986	12,110,491,990	28,556,146,984	18,905,712,996
Staff costs	6,455,674,626	7,774,877,251	14,363,943,810	11,249,503,355
Outside services expenses	1,765,457,635	1,627,368,412	4,468,394,829	2,506,318,550
Depreciation and amortisation	1,117,528,816	889,739,874	2,288,816,348	1,735,354,700
Operating lease expenses	509,823,777	421,775,781	1,016,514,292	847,560,659
Transaction fees of proprietary financial assets	270,485,131	439,635,516	642,085,214	717,380,117
Custody fees of proprietary financial assets	126,078,856	211,925,601	310,149,671	394,742,923
Other expenses	2,635,528,145	745,169,555	5,466,242,820	1,454,852,692
Expenses for brokerage services	5,642,693,840	5,461,675,075	11,822,189,164	10,458,967,633
Staff costs	2,138,411,520	1,740,460,236	4,719,200,268	3,194,312,695
Outside services expenses	984,691,087	1,078,895,499	1,823,350,854	2,148,328,227
Brokerage securities transaction fees	683,908,013	863,633,708	1,354,395,146	1,533,311,995
Depreciation and amortisation	618,961,960	843,177,017	1,253,431,772	1,686,311,267
Operating lease expenses	229,974,042	226,658,889	457,971,684	414,721,676
Other expenses	986,747,218	708,849,726	2,213,839,440	1,481,981,773
Expenses for financial advisory services	1,623,101,234	3,254,104,604	2,874,430,662	6,284,237,270
Staff costs	514,012,500	2,409,394,158	959,272,500	4,691,622,158
Outside services expenses	588,190,802	322,676,554	886,797,637	538,271,987
Office supplies	244,670,518	105,718,416	502,786,829	188,050,919
Depreciation and amortisation	67,305,065	128,021,676	147,774,082	255,451,504
Operating lease expenses	22,393,917	191,695,299	44,535,405	368,616,785
Other expenses	186,528,432	96,598,501	333,264,209	242,223,917
Other operating expenses	4,738,466,635	7,543,778,386	10,060,961,103	10,964,079,684
Staff costs	2,955,405,910	5,189,006,374	6,611,519,478	7,712,258,374
Outside services expenses	1,316,179,569	1,756,502,451	2,610,109,524	2,141,580,974
Operating lease expenses	243,695,760	242,702,000	486,144,120	505,273,607
Depreciation and amortisation	5,733,333	42,663,876	11,466,666	87,689,373
Other expenses	217,452,063	312,903,685	341,721,315	517,277,356
	24,884,838,695	28,370,050,055	53,313,727,913	46,612,997,583

Thien Viet Securities Joint Stock Company

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the three-month period then ended

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5. NOTES TO THE CONSOLIDATED STATEMENT OF INCOME (continued)

5.4 Financial income

	<i>For the three-month period ended 30 June 2026 VND</i>	<i>For the three-month period ended 30 June 2025 VND</i>	<i>For the six-month period ended 30 June 2026 VND</i>	<i>For the six-month period ended 30 June 2025 VND</i>
Realized gain from Foreign exchange differences	-	-	19,642,865	-
Dividend and shared profit income	1,408,131,507	-	2,800,789,042	-
Interest income on demand deposits	118,902,240	182,583,014	273,537,328	261,552,257
Profits sharing from associate	(852,355,109)	5,333,744,985	8,234,114,848	7,817,803,327
	674,678,638	5,516,327,999	11,328,084,083	8,079,355,584

5.5 Financial expenses

	<i>For the three-month period ended 30 June 2026 VND</i>	<i>For the three-month period ended 30 June 2025 VND</i>	<i>For the six-month period ended 30 June 2026 VND</i>	<i>For the six-month period ended 30 June 2025 VND</i>
Unrealized loss from Foreign exchange differences	4,482,384	-	7,724,610	-
Realized loss from Foreign exchange differences	6,850,109	-	6,850,109	-
Interest expenses	52,129,017,471	52,676,623,007	104,642,034,161	98,900,617,065
	52,140,349,964	52,676,623,007	104,656,608,880	98,900,617,065

Thien Viet Securities Joint Stock Company

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the three-month period then ended

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5. NOTES TO THE CONSOLIDATED STATEMENT OF INCOME (continued)

5.6 General and administration expenses

	<i>For the three-month period ended 30 June 2026 VND</i>	<i>For the three-month period ended 30 June 2025 VND</i>	<i>For the six-month period ended 30 June 2026 VND</i>	<i>For the six-month period ended 30 June 2025 VND</i>
Staff costs	10,019,795,057	7,990,942,149	21,173,011,908	15,598,968,148
Outside services expenses	3,195,934,555	3,303,028,961	5,703,232,110	5,742,761,187
Operating lease expenses	1,139,852,275	893,899,102	2,274,287,212	2,054,564,827
Office supplies	917,024,663	340,265,509	1,822,756,857	734,751,371
Depreciation and amortisation	318,223,544	364,324,730	636,061,160	710,004,058
Tax, fee, and charge expenses	3,671,440	1,194,600	8,905,156	12,078,400
Other expenses	436,469,722	290,687,713	735,696,406	1,140,707,960
	16,030,971,256	13,184,342,764	32,353,950,809	25,993,835,951

Thien Viet Securities Joint Stock Company

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the three-month period then ended

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5. NOTES TO THE CONSOLIDATED STATEMENT OF INCOME (continued)

5.7 CIT

5.7.1 CIT – current

The current income tax payable is determined based on taxable profit for the current period. The taxable profit of the Group differs from the accounting profit as reported in the consolidated statement of income because it excludes items of taxable income or deductible expense of other years and it further excludes items that are not taxable or deductible for tax purposes. Current income tax payables of companies within the Group are calculated using tax rate that has been enacted by the reporting date. Companies within the Group are required to fulfil its CIT obligation with the current tax rate of 20% on the total taxable profit according to Circular No. 20/2026/TT-BTC effective from 12 March 2026 and the amending and supplementing circulars.

	For the six-month period ended 30 June 2026 VND	For the six-month period ended 30 June 2025 VND
Accounting profit before tax	28,234,928,187	115,269,128,722
Adjustments for accounting profit	96,969,652,120	(46,420,103,682)
Adjustments for consolidation	84,324,429,810	-
Adjustments to increases	32,208,147,200	608,683,919
Non-deductible tax expenses	519,725,007	608,683,919
Revaluation of FVTPL financial assets	30,914,303,548	-
Others	774,118,645	-
Adjustments to decreases	(19,562,924,890)	(47,028,787,601)
Revaluation of FVTPL financial assets	-	(25,165,163,319)
Profits sharing from associate	(8,234,114,848)	(7,817,803,327)
Dividends income	(11,328,810,042)	(5,295,747,494)
Others	-	(8,750,073,461)
Current taxable income	125,204,580,307	68,849,025,040
CIT rate	20%	20%
CIT – current expenses according to taxable income for this period (*)	25,040,916,062	13,769,805,008
Adjustment of CIT expenses of previous years	363,389,104	440,000,000
CIT – current expenses	25,404,305,166	14,209,805,008
CIT payable at the beginning of the period	53,024,941,072	32,323,686,237
CIT paid during the period	(56,188,330,176)	(35,663,686,235)
CIT payable at the end of the period	22,240,916,062	10,869,805,010

(*) The CIT charge for the period is based on estimated taxable income and is subject to review and possible adjustment by the tax authorities.

The tax authorities finalised the Company's CIT until 31 December 2019.

Thien Viet Securities Joint Stock Company

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the three-month period then ended

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5. NOTES TO THE CONSOLIDATED STATEMENT OF INCOME (continued)

5.7 CIT (continued)

5.7.2 CIT - deferred

Movements of deferred income tax during the period/year was as follows:

	<i>For the six-month period ended 30 June 2026 VND</i>	<i>For year ended 31 December 2025 VND</i>
Deferred income tax assets		
Opening balance	-	1,665,634,460
Write-off provision	-	(1,665,634,460)
Closing balance	-	-
Deferred income tax liabilities		
Opening balance	17,637,672,278	19,179,371,803
Revaluation of FVTPL financial assets	(6,182,860,710)	(1,541,699,525)
Closing balance	11,454,811,568	17,637,672,278

The Group recognised the deferred tax expense/(income) in the consolidated statement of income for the six-month period then ended 30 June 2026 and 31 December 2025 were as follows:

	<i>For the six-month period ended 30 June 2026 VND</i>	<i>For the six-month period ended 30 June 2025 VND</i>
Revaluation of financial assets at FVTPL	(6,182,860,710)	5,033,032,665
Deferred tax income	(6,182,860,710)	5,033,032,665

Thien Viet Securities Joint Stock Company

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the three-month period then ended

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6. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS

	<i>For the six-month period ended 30 June 2026 VND</i>	<i>For the six-month period ended 30 June 2025 VND</i>
Stock dividends	240,462,480,000	-
ESOP	42,000,000,000	-
Restructuring of AFS investments	14,600,000,000	-

7. OFF BALANCE SHEET ITEMS OF SUBSIDIARY

TVAM's off balance sheet items represent fund management assets and portfolio management for entrusted investors, including equity securities and debt securities.

7.1 Details of investments of entrusted investors

	<i>As at 30 June 2026 VND</i>	<i>As at 31 December 2025 VND</i>
Domestic entrusted investors		
Listed shares	294,383,964,448	261,422,747,820
Listed shares which were declined in value	193,284,424,838	139,770,376,597
TCB	37,127,300,072	29,693,337,530
VPB	23,975,581,363	24,802,890,000
Others	132,181,543,403	85,274,149,067
Listed shares which were not declined in value	101,099,539,610	121,652,371,223
Unlisted shares	58,100,658,631	63,724,670,726
Listed fund certificates	140,990,921,900	133,039,517,188
Listed fund certificates which were not declined in value	140,990,921,900	133,039,517,188
Unlisted fund certificates	31,816,027,020	36,227,044,289
Listed bonds	1,743,928,533,259	1,816,649,063,198
Unlisted bonds	-	193,413,728,000
Unlisted bonds registered for trading at Ha Noi Stock Exchange	464,404,646,359	316,308,419,959
Certificates of deposit	5,077,709,916,046	4,638,469,717,405
Term deposits	3,922,821,591,783	3,672,250,671,233
	11,734,156,259,446	11,131,505,579,818

Thien Viet Securities Joint Stock Company

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the three-month period then ended

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7. OFF BALANCE SHEET ITEMS OF SUBSIDIARY (continued)

7.1 Details of investments of entrusted investors (continued)

	As at 30 June 2026 VND	As at 31 December 2025 VND
Foreign entrusted investors		
Unlisted shares	2,869,048,867	3,179,030,123

The entrusted investors have different valuation models, and the fair value of these bonds determined using those valuation models may vary.

7.2 Balances of cash/receivables/payables of entrusted investors

	As at 30 June 2026 VND	As at 31 December 2025 VND
Cash of entrusted investors	43,931,485,245	56,443,786,825
Cash of domestic entrusted investors	43,923,645,954	56,440,291,799
Cash of foreign entrusted investors	7,839,291	3,495,026
Receivables of entrusted investors	429,349,992,997	742,260,330,740
Payables of entrusted investors	32,063,611,509	42,681,826,797

8. OTHER DISCLOSURES

8.1 Related party disclosures

Details of key related parties and their relationships were as follows:

Related party	Relationship
Thien Minh Credit Rating Joint Stock Company	Associate of TVS
CASSA Joint Stock Company ("CASSA")	Associate of TVS
Finsight Joint Stock Company ("Finsight")	Associate of TVAM
Thien Viet Growth Fund 3 ("FUCTVGF3")	Investment fund managed by TVAM
Thien Viet Growth Fund 4 ("FUCTVGF4")	Investment fund managed by TVAM
Thien Viet Growth Fund 5 ("FUCTVGF5")	Investment fund managed by TVAM
Management	Including members of the Board of Directors, members of the Board of Supervision, the General Director of the Company and its subsidiary; and their related parties

Thien Viet Securities Joint Stock Company

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the three-month period then ended

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8. OTHER DISCLOSURES (continued)

8.1 Related party disclosures (continued)

Balances and significant transactions were carried out with related parties during the six-month period ended 30 June 2026 are as follows:

		Receivables/(payables)			Revenue/(expense)	
		As at			during accounting	
Related party	Transactions	01 January 2026	Increase	Decrease	period ended 30	
		VND	VND	VND	June 2026	
					VND	
Finsight	Purchase of preference dividend and redeemable shares	208,000,000,000	114,228,010,000	-	322,228,010,000	-
	Receivables from portfolio management fees	66,624,011,440	49,972,897,287	(111,716,482,605)	4,880,426,122	49,972,897,287
	Payables for purchases of financial assets	(1,468,854)	-	1,468,854	-	-
	Receivables from sales of financial assets	-	222,671,711,886	(222,671,711,886)	-	-
	Receivables from brokerage services	-	531,988,592	(531,988,592)	-	531,988,592
	Investors' deposit	(60,803,919)	(3,260,065,118)	3,249,600,000	(71,269,037)	(65,118)
	Dividend receivables from preference dividend and redeemable shares	20,550,000,002	23,405,150,832	(43,079,808,368)	875,342,466	23,405,150,832
	Dividend receivables from ordinary shares	13,172,460,000	9,408,664,758	(22,581,124,758)	-	-
	Bonds issued	-	(150,000,000,000)	-	(150,000,000,000)	-
	Interest payables	-	(3,328,767,123)	-	(3,328,767,123)	(462,328,767)
	Other HTM investments	-	153,000,000,000	-	153,000,000,000	-
	Interest receivables	-	459,000,000	-	459,000,000	459,000,000
Thien Viet Growth Fund 3	Short-term investments	26,154,000,000	-	-	26,154,000,000	-
	Receivables from fund management fees	-	1,300,138,014	(1,300,138,014)	-	1,300,138,014
	Receivables from transaction fees	1,682,250	69,137,091	(66,579,890)	4,239,451	69,137,091
Thien Viet Growth Fund 4	Short-term investments	25,819,640,000	-	-	25,819,640,000	-
	Receivables from fund management fees	-	1,276,794,202	(1,276,794,202)	-	1,276,794,202
	Receivable from transaction fees	2,805,002	67,243,005	(67,730,507)	2,317,500	67,243,005
Thien Viet Growth Fund 5	Short-term investments	30,906,000,000	-	-	30,906,000,000	-
	Receivables from fund management fees	-	1,067,774,953	(1,067,774,953)	-	1,067,774,953
	Receivable from transaction fees	2,247,000	48,663,103	(48,976,603)	1,933,500	48,663,103

Công ty Cổ phần Chứng khoán Thiên Việt

THUYẾT MINH BÁO CÁO TÀI CHÍNH HỢP NHẤT (tiếp theo)

tại ngày 30 tháng 06 năm 2026 và cho giai đoạn tài chính ba tháng kết thúc cùng ngày

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8. NHỮNG THÔNG TIN KHÁC (tiếp theo)

8.1 Nghiệp vụ với các bên liên quan (tiếp theo)

Bên liên quan	Nội dung nghiệp vụ	Phải thu/(phải trả)			Doanh thu/(chi phí)	
		Tại ngày 01 tháng 01 năm 2026 VND	Tăng trong kỳ VND	Giảm trong kỳ VND	Ngày 30 tháng 06 năm 2026 VND	cho giai đoạn tài chính 6 tháng kết thúc ngày 30 tháng 06 năm 2026 VND
Ban lãnh đạo TVS	Phải trả cổ tức	-	(72.000.000)	72.000.000	-	-
Ban kiểm soát của Finsight và TVAM	Đầu tư HTM	65.924.433.000	56.320.000.000	-	122.244.433.000	-
	Lãi phải thu	1.413.944.945	3.301.076.105	(396.640.406)	4.318.380.644	3.301.076.105
	Phải trả cổ tức	-	(9.256.135.500)	5.546.480.000	(3.709.655.500)	-
	Góp vốn	(225.000.000)	(31.716.275.000)	-	(31.941.275.000)	-
CASSA	Vốn góp đầu tư	4.500.000.000	-	-	4.500.000.000	-
	Phải trả lãi	(3.773.972.602)	(5.159.402.740)	8.304.794.520	(628.580.822)	(5.159.402.740)
	Đầu tư HTM khác	208.700.000.000	361.700.000.000	(570.400.000.000)	-	-
	Trái phiếu phát hành	(150.000.000.000)	-	150.000.000.000	-	-
	Đi vay	-	(84.350.000.000)	-	(84.350.000.000)	-
	Lãi dự thu	4.088.964.383	2.599.967.806	(6.688.932.189)	-	2.599.967.806
	Lãi dự thu cổ phiếu ưu đãi	2.452.640.952	2.800.789.042	-	5.253.429.994	2.800.789.042

Thien Viet Securities Joint Stock Company

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8. OTHER DISCLOSURES (continued)

8.1 Related party disclosures (continued)

Balances and significant transactions were carried out with related parties as at 31 December 2025 and during the three-month period ended 30 June 2025 as follows:

Related party	Transactions	Receivables/(payables)			As at 31 December 2025 VND	Revenue/(expense) during accounting period ended 30 June 2025 VND
		As at 1 January 2025 VND	Increases VND	Decreases VND		
Finsight	Purchase of preference dividend and redeemable shares	208,000,000,000	-	-	208,000,000,000	-
	Receivables from portfolio management fees	22,201,003,802	75,506,202,211	(31,083,194,573)	66,624,011,440	24,495,305,855
	Payables for purchases of financial assets	(272,051,580,693)	(1,468,854)	272,051,580,693	(1,468,854)	-
	Receivables from brokerage services	-	360,763,211	(360,763,211)	-	31,657,138
	Investors' deposit	(60,682,374)	(121,545)	-	(60,803,919)	-
	Dividend receivables from preference dividend and redeemable shares	10,172,054,795	31,200,000,002	(20,822,054,795)	20,550,000,002	15,471,780,823
	Dividend receivables from ordinary shares	-	22,832,264,000	(9,659,804,000)	13,172,460,000	9,659,804,000
Thien Viet	Short-term investments	26,154,000,000	-	-	26,154,000,000	-
Growth Fund 3	Receivables from fund management fees	-	2,277,110,111	(2,277,110,111)	-	1,028,624,626
	Receivables from transaction fees	-	116,325,576	(114,643,326)	1,682,250	38,316,052
Thien Viet	Short-term investments	25,819,640,000	-	-	25,819,640,000	-
Growth Fund 4	Receivables from fund management fees	-	2,235,479,880	(2,235,479,880)	-	1,011,410,021
	Receivable from transaction fees	-	113,451,233	(110,646,231)	2,805,002	36,438,703
Thien Viet	Short-term investments	30,906,000,000	-	-	30,906,000,000	-
Growth Fund 5	Receivables from fund management fees	-	1,900,497,220	(1,900,497,220)	-	872,836,677
	Receivable from transaction fees	-	100,618,955	(98,371,955)	2,247,000	39,695,512
Management of TVS	Dividends payables	(20,000,000)	-	20,000,000	-	-

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8. OTHER DISCLOSURES (continued)

8.1 Related party disclosures (continued)

Related party	Transactions	Receivables/(payables)			As at 31 December 2025 VND	Revenue/(expense) during accounting period ended 30 June 2025 VND
		As at 1 January 2025 VND	Increase VND	Decreases VND		
Board of Supervision of Finsight and TVAM	Long-term HTM investments	35,324,176,000	94,746,659,000	(64,146,402,000)	65,924,433,000	-
	Interest receivables	1,529,949,331	1,729,279,510	(1,845,283,896)	1,413,944,945	516,420,200
	Dividends payables	(49,500,000)	-	49,500,000	-	-
CASSA	Capital contribution	-	4,500,000,000	-	4,500,000,000	-
	Borrowing	-	(100,000,000,000)	100,000,000,000	-	-
	Interest payables	-	(3,773,972,602)	-	(3,773,972,602)	(195,890,411)
	Payables for purchases of financial assets	-	(100,583,340,000)	100,583,340,000	-	-
	Receivables from sales of financial assets	-	100,581,000,000	(100,581,000,000)	-	-
	Other HTM investments	-	477,350,000,000	(268,650,000,000)	208,700,000,000	-
	Bonds issued	-	(150,000,000,000)	-	(150,000,000,000)	-
	Interest receivables	-	6,198,334,244	(2,109,369,861)	4,088,964,383	-
	Interest receivables from preference dividend and non-redeemable shares	-	2,452,640,952	-	2,452,640,952	-

8.2 Transactions with other related parties

Remuneration of members of the Board of Directors, Supervisory Board, and the salary of the General Director:

Position	For the six-month period ended 30 June 2026		For the six-month period ended 30 June 2025	
	Salary VND	Remuneration VND	Salary VND	Remuneration VND
Nguyen Thanh Thao - General Director	1,525,000,000	-	1,516,000,000	-

8. OTHER DISCLOSURES (continued)

8.3 Segment reporting

The General Director of the Company determines that management decisions of the Group are primarily based on types of services provided by the Group. As a result, the primary segment reporting of the Group is presented in respect of the Group's business segments.

Geographical segments

The principal activities of the Group are carried out within Vietnam territory. Risks and returns of the Group are not materially affected by distinctions between products or geographical areas.

Business segments

"Brokerage and customer services" segment generates revenues and incurs expenses relating to securities brokerages, depository, margin lending, trading advances and other securities services.

"Proprietary trading" segment generates revenues and incurs expenses related to FVTPL financial assets, AFS financial assets, HTM investments portfolio and losses from financial assets.

"Financial advisory" segment generates revenues and incurs expenses related to financial consultancy service, securities investment consultancy service and securities agency services.

"Fixed income" segment generates revenues and incurs expenses related to HTM investments portfolio and debt instruments in FVTPL portfolio.

"Fund management" segment generates revenues and incurs expenses related to fund management services.

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8. OTHER DISCLOSURES (continued)

8.3 Segment reporting (continued)

Income and expenses based on the Group's segment report are as follows:

	<i>Brokerage and customer services VND</i>	<i>Proprietary trading VND</i>	<i>Financial advisory VND</i>	<i>Fixed income VND</i>	<i>Fund management VND</i>	<i>Total VND</i>
For the three-month period ended 30 June 2026						
Net revenue	12,682,300,489	71,291,596,095	39,918,426	44,126,742,761	36,748,046,626	164,888,604,397
Direct expenses	(7,368,853,347)	(79,204,184,513)	(1,555,796,169)	(51,500,436,649)	(4,722,761,112)	(144,352,031,790)
Depreciation and allocated expenses	(618,961,960)	(1,117,528,816)	(67,305,065)	-	(5,733,333)	(1,809,529,174)
Reclassification of fixed income instruments	-	(10,161,689,569)	-	10,161,689,569	-	-
Reclassification of portfolio management revenue	-	(1,759,831,805)	-	-	1,759,831,805	-
Segment statement of income	4,694,485,182	(20,951,638,608)	(1,583,182,808)	2,787,995,681	33,779,383,986	18,727,043,433
Profit sharing from associates						(852,355,109)
Dividends from preference share						13,458,576,265
Unallocated expenses						(16,104,906,686)
Profit from operating activities before tax						15,228,357,903
For the six-month period ended 30 June 2026						
Net revenue	27,264,113,109	244,409,441,521	2,312,645,699	84,721,719,295	53,696,036,842	412,403,956,466
Direct expenses	(16,300,561,429)	(249,253,097,436)	(2,726,656,580)	(104,013,453,339)	(10,030,420,077)	(382,324,188,861)
Depreciation and allocated expenses	(1,253,431,772)	(2,288,816,348)	(147,774,082)	-	(11,466,666)	(3,701,488,868)
Reclassification of fixed income instruments	-	(25,202,780,100)	-	25,202,780,100	-	-
Reclassification of portfolio management revenue	-	(3,867,361,176)	-	-	3,867,361,176	-
Segment statement of income	9,710,119,908	(36,202,613,539)	(561,784,963)	5,911,046,056	47,521,511,275	26,378,278,737
Profit sharing from associates						8,234,114,848
Dividends from preference share						26,205,939,874
Unallocated expenses						(32,583,405,272)
Profit from operating activities before tax						28,234,928,187

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8. OTHER DISCLOSURES (continued)

8.3 Segment reporting (continued)

	<i>Brokerage and customer services VND</i>	<i>Proprietary trading VND</i>	<i>Financial advisory VND</i>	<i>Fixed income VND</i>	<i>Fund management VND</i>	<i>Total VND</i>
For the three-month period ended 30 June 2025						
Net revenue	11,908,055,405	137,710,611,565	1,588,863,636	51,858,743,629	14,767,746,938	217,834,021,173
Direct expenses	(7,341,249,627)	(81,721,890,866)	(3,126,082,928)	(52,642,217,528)	(7,473,080,756)	(152,304,521,705)
Depreciation and allocated expenses	(843,177,017)	(889,739,874)	(128,021,676)	-	(42,663,876)	(1,903,602,443)
Reclassification of fixed income instruments	-	(21,080,816,958)	-	21,080,816,958	-	-
Reclassification of portfolio management revenue	-	(1,846,243,759)	-	-	1,846,243,759	-
Segment statement of income	3,723,628,761	32,171,920,108	(1,665,240,968)	20,297,343,059	9,098,246,065	63,625,897,025
Profit sharing from associates						5,333,744,985
Dividends from preference dividend						7,778,630,138
Unallocated expenses						(13,535,059,005)
Profit from operating activities before tax						63,203,213,143
For the six-month period ended 30 June 2025						
Net revenue	25,939,431,094	221,838,559,954	8,714,113,636	100,765,176,515	30,364,407,404	387,621,688,603
Direct expenses	(15,563,742,346)	(134,245,813,735)	(6,028,785,766)	(98,832,184,188)	(10,836,919,267)	(265,507,445,302)
Depreciation and allocated expenses	(1,686,311,267)	(1,735,354,700)	(255,451,504)	-	(87,689,373)	(3,764,806,844)
Reclassification of fixed income instruments	-	(34,312,041,254)	-	34,312,041,254	-	-
Reclassification of portfolio management revenue	-	(3,708,106,407)	-	-	3,708,106,407	-
Segment statement of income	8,689,377,481	47,837,243,858	2,429,876,366	36,245,033,581	23,147,905,171	118,349,436,457
Profit sharing from associates						7,817,803,327
Dividends from preference dividend						15,471,780,823
Unallocated expenses						(26,369,891,885)
Profit from operating activities before tax						115,269,128,722

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8. OTHER DISCLOSURES (continued)

8.3 Segment reporting (continued)

	Brokerage and customer services VND	Proprietary trading VND	Financial advisory VND	Fixed income VND	Fund management VND	Total VND
As at 30 June 2026						
Segment assets	389,373,413,751	2,313,377,444,888	1,762,000,464	3,928,368,483,278	16,710,898,452	6,649,592,240,833
Cash and cash equivalents	-	114,997,091,263	-	335,814,552,759	11,283,823,167	462,095,467,189
FVTPL financial assets	-	1,018,898,800,063	-	166,781,206,418	-	1,185,680,006,481
HTM investments	-	737,020,745,328	-	3,357,900,000,000	-	4,094,920,745,328
Loans	366,078,118,770	-	-	-	-	366,078,118,770
AFS financial assets	-	370,506,685,341	-	-	-	370,506,685,341
Receivables from disposals of financial assets	-	47,367,199,748	-	-	-	47,367,199,748
Dividends and interest receivables	-	24,255,733,520	-	67,872,724,101	-	92,128,457,621
Service-related receivables	383,198,630	-	1,762,000,464	-	4,901,543,129	7,046,742,223
Deposits in the Settlement Support Fund and other non-current assets	22,912,096,351	-	-	-	-	22,912,096,351
Other receivables	-	331,189,625	-	-	525,532,156	856,721,781
Total allocated assets	5,404,081,452	9,868,068,010	637,117,387	-	667,124,629	16,576,391,478
Fixed assets	5,404,081,452	9,868,068,010	637,117,387	-	667,124,629	16,576,391,478
Unallocated assets						520,611,314,323
Investment in associates						178,475,284,157
Preference dividend and redeemable shares of Finsight						322,228,010,000
Dividend receivables from preference dividend and redeemable shares of Finsight						6,128,772,460
Other unallocated assets						13,779,247,706
Total assets	394,777,495,203	2,323,245,512,898	2,399,117,851	3,928,368,483,278	17,378,023,081	7,186,779,946,634
Segment liabilities	180,788,638,809	151,069,664,410	-	3,526,525,035,567	9,303,550,011	3,867,686,888,797
Short-term borrowings	178,842,113,408	95,850,000,000	-	3,494,627,886,592	-	3,769,320,000,000
Trading obligations	422,440,848	21,407,521	-	-	-	443,848,369
Short-term trade payables	-	21,679,788,152	-	-	-	21,679,788,152
Interest payables	1,524,084,553	899,221,919	-	31,897,148,975	-	34,320,455,447
Deferred tax liabilities	-	11,454,811,568	-	-	-	11,454,811,568
Other payables	-	21,164,435,250	-	-	9,303,550,011	30,467,985,261
Unallocated liabilities						307,017,973,718
Bonds issued						300,000,000,000
Other unallocated liabilities						7,017,973,718
Total liabilities	180,788,638,809	151,069,664,410	-	3,526,525,035,567	9,303,550,011	4,174,704,862,515
Net assets	213,988,856,394	2,172,175,848,488	2,399,117,851	401,843,447,711	8,074,473,070	3,012,075,084,119

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8. OTHER DISCLOSURES (continued)

8.3 Segment reporting (continued)

	Brokerage and customer services VND	Proprietary trading VND	Financial advisory VND	Fixed income VND	Fund management VND	Total VND
As at 31 December 2025						
Segment assets	473,404,996,002	2,356,056,751,729	7,253,489,092	4,276,886,079,015	72,296,380,462	7,185,897,696,300
Cash and cash equivalents	-	50,309,898,342	-	920,579,386,698	507,749,760	971,397,034,800
FVTPL financial assets	-	1,147,972,945,800	-	146,524,577,463	-	1,294,497,523,263
HTM investments	-	689,084,745,328	-	3,112,000,000,000	-	3,801,084,745,328
Loans	450,922,346,761	-	-	-	-	450,922,346,761
AFS financial assets	-	407,101,653,256	-	-	-	407,101,653,256
Receivables from disposals of financial assets	-	47,758,580,446	-	-	-	47,758,580,446
Dividends and interest receivables	-	13,438,134,057	-	97,782,114,854	-	111,220,248,911
Service-related receivables	310,968,270	-	7,253,489,092	-	71,217,516,368	78,781,973,730
Deposits in the Settlement Support Fund and other non-current assets	22,171,680,971	-	-	-	-	22,171,680,971
Other receivables	-	390,794,500	-	-	571,114,334	961,908,834
Total allocated assets	7,051,434,988	9,491,667,087	823,212,788	-	738,713,768	18,105,028,631
Fixed assets	7,051,434,988	9,491,667,087	823,212,788	-	738,713,768	18,105,028,631
Unallocated assets						437,041,253,776
Investment in associates						178,144,834,067
Preference dividend and redeemable shares of Finsight						208,000,000,000
Dividend receivables from preference dividend and redeemable shares of Finsight						36,175,100,954
Other unallocated assets						14,721,318,755
Total assets	480,456,430,990	2,365,548,418,816	8,076,701,880	4,276,886,079,015	73,035,094,230	7,641,043,978,707
Segment liabilities	234,002,010,786	61,855,344,213	-	3,990,846,690,721	27,282,092,696	4,313,986,138,416
Short-term borrowings	231,071,972,370	12,000,000,000	-	3,966,800,157,630	-	4,209,872,130,000
Trading obligations	451,895,654	-	-	-	-	451,895,654
Short-term trade payables	-	18,387,772,676	-	-	2,038,628,908	20,426,401,584
Interest payables	2,478,142,762	301,353,674	-	24,046,533,091	-	26,826,029,527
Deferred tax liabilities	-	17,637,672,278	-	-	-	17,637,672,278
Other payables	-	13,528,545,585	-	-	25,243,463,788	38,772,009,373
Unallocated liabilities						387,738,719,221
Bonds issued						300,000,000,000
Other unallocated liabilities						87,738,719,221
Total liabilities	234,002,010,786	61,855,344,213	-	3,990,846,690,721	27,282,092,696	4,701,724,857,637
Net assets	246,454,420,204	2,303,693,074,603	8,076,701,880	286,039,388,294	45,753,001,534	2,939,319,121,070

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8. OTHER DISCLOSURES (continued)

8.4 Operating lease commitments

The Group currently leases office space under operating leases. As at reporting date, the future minimum lease payments under non-cancellable operating leases were as follows:

	As at 30 June 2026 VND	As at 31 December 2025 VND
Under 1 year	5,122,593,225	7,988,286,760
Between 1 and 5 years	1,109,204,800	2,744,648,375
	6,231,798,025	10,732,935,135

8.5 Earnings per share

a. Basic earnings per share

According to prevailing regulations, basic earnings per share are calculated by dividing the net profit attributable to shareholders after deducting the appropriations to bonus and welfare funds by the weighted average number of ordinary shares outstanding during the period, excluding ordinary shares repurchased by the Company and held as treasury shares.

Other comprehensive income is not included in earnings to calculate earnings per due to lack of detailed guidance.

As of the approval date of the financial statements, the resolution from the Annual General Meeting of Shareholders regarding appropriation to bonus and welfare fund for the current period has not yet been finalised. Consequently, the net profit used in calculating basic earnings per share has not been adjusted for the amount to be appropriated to the bonus and welfare fund for the current period's profit.

	For the six-month period ended 30 June 2026	For the six-month period ended 30 June 2025 (restated)
Net profit attributable to shareholders (VND)	5,386,460,622	95,884,013,600
Basic earnings per share (VND/share)	5,386,460,622	95,884,013,600
Weighted average number of ordinary shares adjusted for dilutive factors.	224,764,779	187,033,880
Basic earnings per share (VND/share) (*)	24	513
Diluted earnings per share (VND/share)	24	513

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8. OTHER DISCLOSURES (continued)

8.5 Earnings per share (continued)

a. Basic earnings per share

(*) Basic earnings per share for the six - month period ended 30 June 2025, have been restated due to adjustments to the number of outstanding shares resulting from stock dividends for 2024, as follows:

Items	For the six-month period ended 30 June 2025		
	As previously reported	Adjustments	As restated
Net profit attributable to shareholders (VND)	95,884,013,600	-	95,884,013,600
Weighted average number of ordinary shares in issue (shares)	166,995,274	20,038,606	187,033,880
Basic earnings per share (VND)	<u>574</u>		<u>513</u>

b. Diluted earnings per share

The Group did not have any ordinary shares potentially diluted during the accounting period and up to the date of these consolidated financial statements. Therefore, diluted earnings per share is equal to basic earnings per share.

8.6 Financial risk management

The Group's activities expose to financial risks including market risk, credit risk and liquidity risk. The Group's overall risk management strategy seeks to minimise the potential adverse effect of these risks on the Group's performance.

The General Director of the Company is responsible for setting the objectives and underlying principles of financial risk management for the Group. The General Director of the Company establishes the detailed policies such as risk identification and measurement, investment strategy and limits. Risk management policies and systems are reviewed regularly to tackle the changes and align to market trends.

Financial risk management is carried out by risk management personnel. The risk management personnel measure actual exposures against the limits set and prepare periodical reports for the review of the General Director of the Company.

The information presented below is based on information received from the General Director of the Company.

Market risk

Market risk is the risk that fair value or future cash flows of a financial instrument will fluctuate according to changes in market prices. The Group's market risks include: interest rate risk, currency risk and share price risk.

The Group manages this risk through sensitivity analysis of variables that would impact its financial position and performance, diversification of its investment portfolio, critical appraisal of securities within limited exposures, and hedging where necessary.

8. OTHER DISCLOSURES (continued)

8.6 Financial risk management (continued)

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of financial instruments will fluctuate as a result of changes in market interest rates. The Group is exposed to interest rate risk mainly from its term deposits, certificates of deposit, investments in bonds, loans and borrowings.

The Group manages this risk through analysis of market competition in order to obtain the most favorable interest rate for its intended operations while still staying within exposure limit.

As at 30 June 2026, the Group assesses that market interest rates are currently at a high level. For the six-month financial period ended 30 June 2026, due to inflationary and exchange rate pressures, the Group primarily invested in VND-denominated valuable papers with fixed interest rates. Therefore, the Company assessed the interest rate risk as relatively low.

Currency risk

Currency risk is the risk that the value of the Group's financial instruments will be affected by changes in exchange rates. As at 30 June 2026 and 31 December 2025, the Group assessed currency risk as insignificant due to the Group did not have large foreign currency items at these times.

Market price risk

Securities under FVTPL portfolio held by the Group are affected by market risk due to the uncertainty in the future value of these securities. The Group manages its share price risk by setting up investment limits and hedging where necessary. The Group's Investment Committee also takes part in appraisal and approval of investment decisions. Securities held in AFS financial assets are not exposed to market price risk due to the recognition at costs.

As at 30 June 2026, if the prices of securities (shares, fund certificates) increased/decreased by 10% with all other variables being held constant including tax rate, the Group's profit before tax for the period would have been higher/lower by VND101,889,880,006 (as at 31 December 2025: higher/lower by VND114,797,294,580).

Credit risk

Credit risk is the risk that counterparty to a financial instrument will fail to discharge an obligation or commitment that it has entered with the Group, resulting in a financial loss to the Group. It arises principally from cash at banks, financial assets, receivables and other financial assets.

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8. OTHER DISCLOSURES (continued)

8.6 Financial risk management (continued)

Credit risk (continued)

The following table details on the classification of credit quality for all financial assets exposed to credit risk as at 30 June 2026:

	<i>Neither past due nor impaired VND</i>	<i>Past due but not impaired(*) VND</i>	<i>Impaired VND</i>	<i>Total VND</i>
Cash at bank and cash equivalents	461,834,830,851	-	-	461,834,830,851
FVTPL financial assets	166,781,206,418	-	-	166,781,206,418
HTM investments	4,417,148,755,328	-	-	4,417,148,755,328
Loans	366,078,118,770	-	-	366,078,118,770
Receivables from disposals of financial assets	47,367,199,748	-	-	47,367,199,748
Dividends and interest receivables	98,257,230,081	-	-	98,257,230,081
Service-related receivables	5,306,742,223	1,740,000,000	-	7,046,742,223
Long-term deposits, collaterals and pledges	1,279,077,466	-	-	1,279,077,466
Deposits in the Settlement Support Fund and other non-current assets	22,912,096,351	-	-	22,912,096,351
Other financial assets	206,215,819	-	-	206,215,819
Total	5,587,171,473,055	1,740,000,000	-	5,588,911,473,055



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as at 30 June 2026 and for the three-month period then ended

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8. OTHER DISCLOSURES (continued)

8.6 Financial risk management (continued)

Credit risk (continued)

The following table details on the classification of credit quality for all financial assets exposed to credit risk as at 31 December 2025:

	<i>Neither past due nor impaired VND</i>	<i>Past due but not impaired (*) VND</i>	<i>Impaired VND</i>	<i>Total VND</i>
Cash at bank and cash equivalents	971,397,034,800	-	-	971,397,034,800
FVTPL financial assets	146,524,577,463	-	-	146,524,577,463
HTM investments	4,009,084,745,328	-	-	4,009,084,745,328
Loans	450,922,346,761	-	-	450,922,346,761
Receivables from disposals of financial assets	47,758,580,446	-	-	47,758,580,446
Dividends and interest receivables	147,395,349,865	-	-	147,395,349,865
Service-related receivables	52,101,238,129	26,680,735,601	-	78,781,973,730
Long-term deposits, collaterals and pledges	1,391,298,429	-	-	1,391,298,429
Deposits in the Settlement Support Fund and other non-current assets	22,171,680,971	-	-	22,171,680,971
Other financial assets	357,579,720	-	-	357,579,720
Total	5,849,104,431,912	26,680,735,601	-	5,875,785,167,513

(*) The Group collected VND26,346,235,601 of these receivables in January 2026.



8. OTHER DISCLOSURES (continued)

8.6 Financial risk management (continued)

Credit risk (continued)

(i) Balances with credit institutions

Balances with credit institutions (banks and financial institutions) include demand deposits, term deposits, certificates of deposit and accrued interest.

All deposits at banks and certificates of deposit are placed with credit institutions with high creditworthiness. Balances with credit institutions are monitored by capital trading function in compliance with the Group's policies and periodically reported to The General Director of the Company. Credit risk from balances with credit institutions is assessed as low.

As at 30 June 2026 and as at 31 December 2025, there was no balance with credit institutions that was past due nor impaired.

(ii) Bonds

Bonds in the Group's FVTPL portfolios are bonds issued by credit institutions. Investment appraisals related to these bonds are approved in accordance with the Group's investment policies.

Bonds investment portfolio is monitored by fixed income function and periodically reported to The General Director of the Company. Credit risk from debt securities is assessed as low.

(iii) Trading advances and deposit for derivative trading activities

Trading advances are directly collected from VSDC. Deposit for derivative trading activities is also placed with this entity.

VSDC is a state-owned entity and has no history of payment defaults. VSDC requires its members to deposit into the Settlement support fund and the derivative trading settlement fund to secure their trading obligations.

The Group may fulfil customers' securities trading orders only when the customers' balances maintain enough (100%) cash or securities and must carry out further steps to ensure payment ability prior to execution of the trades.

Credit risk from balance with VSDC is assessed as low.

As at 30 June 2026 and as at 31 December 2025, there was no balance with VSDC that was past due nor impaired.

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8. OTHER DISCLOSURES (continued)

8.6 Financial risk management (continued)

Credit risk (continued)

(iv) *Margin lending*

Margin lending are secured by eligible securities listed on the stock exchanges. Under the prevailing regulations on margin lending, the loan limit is set at 50% of the eligible securities' value. Ineligible securities are defined by the stock exchanges on a frequent basis. Eligible securities are approved and frequently updated by Margin lending risk management function based on several criteria including volatility and liquidity.

Customer Services department is responsible for the continuous review of margin lending report which includes balances, collateral assets and margin maintenance ratio. When the margin maintenance ratio falls below 35% (regulatory level: 30%), the system alerts and the Company makes margin calls. When the margin maintenance ratio falls below 30%, the Company forcibly sells out collateral assets to collect the loans.

According to applicable securities regulations, margin lending limit applicable to an individual customer or an institution customer is 3% of the securities company's equity. As at 30 June 2026 and as at 31 December 2025, there was no margin lending balance that exceeded 3% of the Company's equity.

(v) *Receivables*

Credit exposure is restricted by transacting with counterparties with high creditworthiness and obtaining security where necessary.

Trade receivables are regularly monitored. Provisioning analyses are performed at the reporting date on an individual basis for major customers. As at the reporting date, the Group had receivables amounting to 1,740 million, overdue for less than 3 months. The Group assessed these receivables as not impaired and recoverable (as at 31 December 2025: the Group had overdue receivables amounting by VND26,680,735,601 from related parties with frequent transactions with the Group; of these receivables amounting VND26,246,236,601 were subsequently collected in January 2026).

Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulty or fail to perform its financial obligations.

The Group's approach to manage liquidity risk is to maintain sufficient highly liquid financial assets portfolio to meet liquidity requirements in the short term and long term.

8. OTHER DISCLOSURES (continued)

8.6 Financial risk management (continued)

Liquidity risk (continued)

The following table summarises the payment terms of the Group's financial assets and liabilities as at 30 June 2026:

	Overdue VND	Current VND	Under 1 year VND	From 1 - 5 years VND	Over 5 years VND	Total VND
FINANCIAL ASSETS						
Cash at banks and cash equivalents	-	461,834,830,851	-	-	-	461,834,830,851
FVTPL financial assets	-	1,018,898,800,063	-	59,869,079,846	106,912,126,572	1,185,680,006,481
Listed shares	-	891,620,519,450	-	-	-	891,620,519,450
Unlisted shares	-	3,588,408,613	-	-	-	3,588,408,613
Listed fund certificates	-	120,159,160,000	-	-	-	120,159,160,000
Unlisted fund certificates	-	3,530,712,000	-	-	-	3,530,712,000
Listed bonds	-	-	-	38,877,025,230	6,704,181,367	45,581,206,597
Unlisted bonds	-	-	-	20,992,054,616	100,207,945,205	121,199,999,821
HTM investments	-	-	3,730,364,745,328	686,784,010,000	-	4,417,148,755,328
Loans	-	-	366,078,118,770	-	-	366,078,118,770
AFS financial assets	-	370,506,685,341	-	-	-	370,506,685,341
Receivables from disposals of financial assets	-	-	47,367,199,748	-	-	47,367,199,748
Dividends and interest receivables	-	-	96,974,007,944	1,283,222,137	-	98,257,230,081
Service-related receivables	1,740,000,000	-	5,306,742,223	-	-	7,046,742,223
Long-term deposits, collaterals and pledges	-	-	-	1,279,077,466	-	1,279,077,466
Deposits in the Settlement Support Fund and other non-current assets	-	-	-	-	22,912,096,351	22,912,096,351
Other financial assets	-	-	206,215,819	-	-	206,215,819
	1,740,000,000	1,851,240,316,255	4,246,297,029,832	749,215,389,449	129,824,222,923	6,978,316,958,459
FINANCIAL LIABILITIES						
Short-term borrowings	-	-	3,769,320,000,000	-	-	3,769,320,000,000
Bonds issued	-	-	-	300,000,000,000	-	300,000,000,000
Trading obligations	-	443,848,369	-	-	-	443,848,369
Other payables	-	1,647,191,137	64,215,996,070	-	-	65,863,187,207
	-	2,091,039,506	3,833,535,996,070	300,000,000,000	-	4,135,627,035,576

8. OTHER DISCLOSURES (continued)

8.6 Financial risk management (continued)

Liquidity risk (continued)

The following table summarises the payment terms of the Group' financial assets and liabilities as at 31 December 2025:

	Overdue VND	Current VND	Under 1 year VND	From 1 - 5 years VND	Over 5 years VND	Total VND
FINANCIAL ASSETS						
Cash at banks and cash equivalents	-	971,397,034,800	-	-	-	971,397,034,800
FVTPL financial assets	-	1,147,972,945,800	-	36,796,141,468	109,728,435,995	1,294,497,523,263
Listed shares	-	1,021,827,206,950	-	-	-	1,021,827,206,950
Unlisted shares	-	1,100,465,850	-	-	-	1,100,465,850
Listed fund certificates	-	121,432,160,000	-	-	-	121,432,160,000
Unlisted fund certificates	-	3,613,113,000	-	-	-	3,613,113,000
Listed bonds	-	-	-	-	6,693,915,447	6,693,915,447
Unlisted bonds	-	-	-	18,921,779,899	103,034,520,548	121,956,300,447
CDs	-	-	-	17,874,361,569	-	17,874,361,569
HTM investments	-	-	3,770,717,271,328	238,367,474,000	-	4,009,084,745,328
Loans	-	-	450,922,346,761	-	-	450,922,346,761
AFS financial assets	-	407,101,653,256	-	-	-	407,101,653,256
Receivables from disposals of financial assets	-	-	47,758,580,446	-	-	47,758,580,446
Dividends and interest receivables	-	-	145,673,114,134	1,722,235,731	-	147,395,349,865
Service-related receivables	6,680,735,601	-	52,101,238,129	-	-	78,781,973,730
Long-term deposits, collaterals and pledges	-	-	-	1,391,298,429	-	1,391,298,429
Deposits in the Settlement Support Fund and other non-current assets	-	-	-	-	22,171,680,971	22,171,680,971
Other financial assets	-	-	357,579,720	-	-	357,579,720
	6,680,735,601	2,526,471,633,856	4,467,530,130,518	278,277,149,628	131,900,116,966	7,430,859,766,569
FINANCIAL LIABILITIES						
Short-term borrowings	-	-	4,209,872,130,000	-	-	4,209,872,130,000
Bonds issued	-	-	-	300,000,000,000	-	300,000,000,000
Trading obligations	-	451,895,654	-	-	-	451,895,654
Other payables	-	1,777,834,412	51,651,630,250	-	-	53,429,464,662
	-	2,229,730,066	4,261,523,760,250	300,000,000,000	-	4,563,753,490,316

9. SUBSEQUENT EVENTS

There is no matter or circumstance that has arisen since 30 June 2026 that requires adjustment or disclosure in the consolidated financial statements of the Group.

Hanoi, Vietnam
20 July 2026

Prepared by:



Mr. Truong Quan Bao
Preparer

Reviewed by:



Mr. Do Minh Tien
Finance and Accounting Director
cum Chief Accountant

Approved by:



Ms. Nguyen Thanh Thao
General Director

