THANHCONG SECURITIES COMPANY

SEPARATE FINANCIAL STATEMENTS FOR 1st QUARTER OF 2026

31 March 2026

CÔNG TY CỔ PHẦN CHỨNG KHOÁN THÀNH CÔNG

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SEPARATE STATEMENT OF FINANCIAL POSITION

As at 31 March 2026

Unit: VND

ITEMS	CODE	NOTE	ENDING BALANCE	BEGINNING BALANCE
A	B	C	1	2
ASSETS				
A. CURRENT ASSETS (100 = 110 + 130)	**100**		**2.541.520.443.244**	**2.579.403.322.870**
I. Financial assets	**110**		**2.538.571.959.449**	**2.575.835.505.734**
1. Cash and cash equivalents	111	1	155.880.160.388	158.554.306.248
1.1. Cash	111.1		47.880.160.388	3.515.265.152
1.2. Cash equivalents	111.2		108.000.000.000	155.039.041.096
2. Financial assets at fair value through profit and loss (FVTPL)	112	3.1	9.704.189.263	-
3. Held-to-maturity investments (HTM)	113	3.2	1.031.600.000.000	1.031.600.000.000
4. Loans	114	3.3	866.358.245.408	815.365.194.522
5. Available-for-sale financial assets (AFS)	115	3.4	446.650.263.400	528.999.782.500
6. Receivables	117	4	27.301.829.187	35.936.029.345
6.1. Receivables from disposal of financial assets	117.1		727.200.000	13.040.560.000
6.2. Receivables and accruals from dividends and interest on financial	117.2		26.574.629.187	22.895.469.345
6.2.1. Receivables from due dividends and interest	117.3		7.311.163.708	10.080.684.515
6.2.2. Accruals for undue dividends and interest	117.4		19.263.465.479	12.814.784.830
7. Prepayments to suppliers	118	4	96.368.000	1.031.234.400
8. Receivables from services provided by the Company	119	4	951.446.335	209.724.751
9. Other receivables	122	5	1.860.812.751	5.970.589.251
10. Provisions for impairment of receivables	129	5	(1.831.355.283)	(1.831.355.283)
II. Other current assets	**130**		**2.948.483.795**	**3.567.817.136**
1. Advances	131		29.250.654	29.841.686
2. Short-term prepaid expenses	133	6	2.919.233.141	3.537.975.450
B. NON-CURRENT ASSETS (200 = 210 + 220 + 230 + 240 + 250 - 260)	**200**		**310.998.594.492**	**328.041.664.774**
I. Non-current financial assets	**210**		**264.920.279.938**	**285.012.095.048**
1. Investments	212	7	276.211.800.000	290.678.050.000
1.1. Investments in subsidiaries	212.2	7.2	249.000.000.000	249.000.000.000
1.2. Other long-term investments	212.4	7.1	27.211.800.000	41.678.050.000
2. Provisions for impairment of non-current financial assets	213	7.2	(11.291.520.062)	(5.665.954.952)
II. Fixed assets	**220**		**18.928.458.107**	**18.153.234.787**
1. Tangible fixed assets	221	9	7.279.614.839	5.614.527.395
- Historical cost	222		26.986.049.517	24.635.321.517
- Accumulated depreciation	223a		(19.706.434.678)	(19.020.794.122)
2. Intangible fixed assets	227	10	11.648.843.268	12.538.707.392
- Initial cost	228		44.774.324.894	44.774.324.894
- Accumulated amortization (*)	229a		(33.125.481.626)	(32.235.617.502)
III. Construction-in-progress	**240**		-	-
IV. Other non-current assets	**250**		**27.149.856.447**	**24.876.334.939**
1. Long-term pledges, collaterals, deposits	251		1.142.900.000	1.142.900.000
2. Long-term prepaid expenses	252	6	1.413.079.096	1.644.501.093
3. Deposits to the Settlement Assistance Fund	254	8.1	14.566.996.919	12.066.996.919
4. Other non-current assets	255	8.2	10.026.880.432	10.021.936.927
TOTAL ASSETS (270 = 100 + 200)	**270**		**2.852.519.037.736**	**2.907.444.987.644**

SEPARATE STATEMENT OF FINANCIAL POSITION (cont.)

Unit: VND

ITEMS	CODE	NOTE	ENDING BALANCE	BEGINNING BALANCE
C. LIABILITIES (300 = 310 + 340)	**300**		**1.572.928.257.221**	**1.599.403.085.939**
I. Current liabilities	**310**		**1.571.508.929.371**	**1.597.924.595.942**
1. Short-term borrowings and financial leases	311		1.547.720.000.000	1.580.000.000.000
1.1. Short-term borrowings	312	11	1.547.720.000.000	1.580.000.000.000
2. Payables for securities trading activities	318	12.1	3.340.513.961	3.290.320.647
3. Short-term trade payables	320	12.2	11.617.872.684	4.166.944.589
4. Taxes and other obligations to the State Budget	322	13	2.410.177.110	1.464.069.277
5. Payables to employees	323		2.600.027.324	22.482.449
6. Short-term accrued expenses	325	12.3	3.559.476.795	8.719.917.483
7. Other short-term payables	329		260.861.497	260.861.497
II. Non-current liabilities	**340**		**1.419.327.850**	**1.478.489.997**
1. Deferred income tax liability	356	14	1.419.327.850	1.478.489.997
D. OWNER'S EQUITY (400 = 410 + 420)	**400**		**1.279.590.780.515**	**1.308.041.901.705**
I. Owner's equity	**410**		**1.279.590.780.515**	**1.308.041.901.705**
1. Capital	411	15.1	1.156.126.290.000	1.156.126.290.000
1.1. Contributed capital	411.1		1.156.209.640.000	1.156.209.640.000
a. Ordinary shares carrying voting rights	411.1a		1.156.209.640.000	1.156.209.640.000
1.2. Share premiums	411.2		(83.350.000)	(83.350.000)
2. Differences on asset revaluation at the fair values	412		(29.631.420.207)	(473.435.965)
3. Retained earnings	417	15.2	153.095.910.722	152.389.047.670
3.1. Realized profit	417.1		146.009.971.479	145.007.297.690
3.2. Unrealized profit	417.2		7.085.939.243	7.381.749.980
TOTAL LIABILITIES AND OWNER'S EQUITY (440 = 300 + 400)	**440**		**2.852.519.037.736**	**2.907.444.987.644**

OFF-STATEMENT OF FINANCIAL POSITION ITEMS

ITEMS	CODE	NOTE	ENDING BALANCE	BEGINNING BALANCE
A	B	C	1	2
A. ASSETS OF THE COMPANY AND ASSETS IN TRUST				
1. Treated doubtful debts	004		33.363.940.829	33.363.940.829
2. Outstanding shares	006		115.620.964	115.620.964
3. Financial assets listed/registered to Vietnam Securities Depository (VSDC) of the Company	008		22.676.000.000	22.676.000.000
4. Financial assets custodied at VSDC but not yet traded of the Company	009		10.000.000	10.000.000
5. Financial assets awaiting settlement of the Company	010		3.600.000.000	-
B. ASSETS OF AND LIABILITIES TO INVESTORS				
1. Financial assets listed/registered to Vietnam Securities Depository (VSDC) of the investors	021		3.086.843.980.000	2.404.219.510.000
a. Unrestricted financial assets	021.1		2.875.184.920.000	2.253.488.020.000
b. Restricted financial assets	021.2		7.005.320.000	7.005.320.000
c. Mortgaged financial assets	021.3		-	-
d. Blocked or temporarily held financial assets	021.4		105.853.570.000	102.733.570.000
e. Financial assets awaiting settlement	021.5		98.800.170.000	40.992.600.000
2. Financial assets custodied at VSDC but not yet traded of the investor	022		19.919.560.000	15.541.290.000
a. Financial assets custodied at VSDC but not yet traded, unrestricted from transfer	022.1		1.760.130.000	1.760.130.000
b. Financial assets custodied at VSDC but not yet traded, restricted from transfer	022.2		18.159.430.000	13.781.160.000
3. Financial assets awaiting settlement of the investor	023		118.855.550.000	30.367.860.000
4. Financial assets to be entitled to rights of the investor	025		-	-
5. Investors' deposits	026	17.1	**331.397.542.973**	**128.115.327.915**
5.1. The investor's deposits for securities trading activities managed by the Company	027		65.005.815.388	68.443.987.580
5.2. The investor's deposits at VSDC	*027.1*		*1.130.043.289*	*1.043.398.289*
5.3. Customers' collective deposits for securities transactions	028		266.390.617.650	59.670.230.400
5.4. Deposits of securities issuers	030		1.109.935	1.109.935
6. Payables to the investors relating to their deposits for securities trading activities managed by the Company	031	17.2	**65.005.815.388**	**68.443.987.580**
6.1. Payables to local investors relating to their deposits at the securities company for securities trading	031.1		63.511.238.773	66.965.625.255
6.2. Payables to overseas investors relating to their deposits at the securities company for securities trading	031.2		1.494.576.615	1.478.362.325
7. Dividends, principal and bond interests payable	035		**1.109.935**	**1.109.935**

DO THI THANH HOA	**NGUYEN THI PHUONG THAO**	**NGUYEN DUC HIEU**
Preparer	**Chief Accountant**	**General Director**
		17 April 2026

SEPARATE INCOME STATEMENT

The 1st Quarter of 2026

Unit: VND

ITEMS	CODE	NOTE	1st QUARTER		ACCUMULATED	
			Current year	Previous year	Current year	Previous year
I. OPERATING INCOME						
1.1. Gains from financial assets at fair value through profit or loss (FVTPL)	01		19.329.546.475	26.941.243.161	19.329.546.475	26.941.243.161
a. Gains from disposals of FVTPL financial assets	01.1	17.1	19.329.546.475	26.941.243.161	19.329.546.475	26.941.243.161
1.2. Interests from held-to-maturity investments (HTM)	02	17.3	14.378.352.421	8.906.281.259	14.378.352.421	8.906.281.259
1.3. Interest income from loans and receivables	03	17.3	23.676.530.811	21.029.370.650	23.676.530.811	21.029.370.650
1.4. Interest from available-for-sale financial assets (AFS)	04	17.3	2.506.800.000	461.200.000	2.506.800.000	461.200.000
1.5. Brokerage fee income	06	17.4	7.790.995.822	6.357.232.533	7.790.995.822	6.357.232.533
1.6. Depository service income	09	17.4	185.969.654	175.604.664	185.969.654	175.604.664
1.7. Other operating income	11	17.4	521.663.786	593.219.336	521.663.786	593.219.336
Total operating income (20 = 01 → 11)	**20**		**68.389.858.969**	**64.464.151.603**	**68.389.858.969**	**64.464.151.603**
II. OPERATING EXPENSES						
2.1. Losses from financial assets at fair value through profit or loss (FVTPL)	21	17.1	12.577.931.380	175.349.905	12.577.931.380	175.349.905
a. Losses from disposals of FVTPL financial assets	21.1		12.282.120.643	175.349.905	12.282.120.643	175.349.905
b. Losses from revaluation of FVTPL financial assets	21.2		295.810.737	-	295.810.737	-
2.2. Losses and recognition of fair value changes on AFS financial assets upon reclassification	23		80.000.000	-	80.000.000	-
2.3. Provisions for diminution in value of financial assets and impairment losses and borrowing costs to finance lending activities	24		26.088.780.583	698.026.832	26.088.780.583	698.026.832
2.4. Self-trading expenses	26		1.303.627.814	1.017.561.988	1.303.627.814	1.017.561.988
2.5. Brokerage expenses	27		8.936.432.068	8.463.865.677	8.936.432.068	8.463.865.677
2.6. Depository service expenses	30		279.879.699	211.338.597	279.879.699	211.338.597
2.7. Other service expenses	32		-	-	-	-
Total operating expenses (40 = 21 → 32)	**40**	**18**	**49.266.651.544**	**10.566.142.999**	**49.266.651.544**	**10.566.142.999**

SEPARATE INCOME STATEMENT (cont.)

Unit: VND

ITEMS	CODE	NOTE	1st QUARTER		ACCUMULATED	
			Current year	Previous year	Current year	Previous year
III. FINANCIAL INCOME						
3.1. Dividend income and interest income from demand	42		94.496.814	121.354.271	94.496.814	121.354.271
Total financial income (50 = 41 → 44)	**50**		**94.496.814**	**121.354.271**	**94.496.814**	**121.354.271**
IV. FINANCIAL EXPENSES						
4.1. Loan interest expenses	52		-	19.784.720.097	-	19.784.720.097
4.2. Provision for diminution in value of long-term financial investments	54		5.625.565.110	(3.710.514.351)	5.625.565.110	(3.710.514.351)
4.3. Other financial expenses	55		-	146.750.001	-	146.750.001
Total financial expenses (60 = 51 → 55)	**60**		**5.625.565.110**	**16.220.955.747**	**5.625.565.110**	**16.220.955.747**
V. GENERAL AND ADMINISTRATION EXPENSES	**62**	19	**12.706.449.188**	**9.288.080.520**	**12.706.449.188**	**9.288.080.520**
VI. OPERATING RESULT (70 = 20+50-40-60-61-62)	**70**		**885.689.941**	**28.510.326.608**	**885.689.941**	**28.510.326.608**
VII. OTHER INCOME AND EXPENSES						
7.1. Other income	71		10.964	2.438	10.964	2.438
7.2. Other expenses	72		238.000.000	1.046.532.868	238.000.000	1.046.532.868
Total other operating profit (80 = 71 - 72)	**80**		**(237.989.036)**	**(1.046.530.430)**	**(237.989.036)**	**(1.046.530.430)**
VIII. TOTAL ACCOUNTING PROFIT BEFORE TAX (90 = 70 + 80)	**90**		**647.700.905**	**27.463.796.178**	**647.700.905**	**27.463.796.178**
8.1. Realized profit	91		1.002.673.789	27.463.796.178	1.002.673.789	27.463.796.178
8.2. Unrealized profit/(loss)	92		(354.972.884)	-	(354.972.884)	-
IX. CORPORATE INCOME TAX	**100**		**(59.162.147)**	**5.600.351.559**	**(59.162.147)**	**5.600.351.559**
9.1. Current corporate income tax	100.1	20	-	5.600.351.559	-	5.600.351.559
9.2. Deferred corporate income tax	100.2		(59.162.147)	-	(59.162.147)	-
X. ACCOUNTING PROFIT AFTER TAX (200 = 90 - 100)	**200**		**706.863.052**	**21.863.444.619**	**706.863.052**	**21.863.444.619**

SEPARATE INCOME STATEMENT (cont.)

Unit: VND

ITEMS	CODE	NOTE	1st QUARTER		ACCUMULATED	
			Current year	Previous year	Current year	Previous year
XI. OTHER COMPREHENSIVE PROFIT/(LOSS) AFTER TAX	**300**		**(29.157.984.242)**	**(14.129.862.204)**	**(29.157.984.242)**	**(14.129.862.204)**
11.1. Gain/(loss) from revaluation of AFS financial assets	301		(29.157.984.242)	(14.129.862.204)	(29.157.984.242)	(14.129.862.204)
TOTAL COMPREHENSIVE INCOME	**400**		**(29.157.984.242)**	**(14.129.862.204)**	**(29.157.984.242)**	**(14.129.862.204)**
XII. NET EARNINGS PER COMMON SHARE	**500**		-	-	-	-
12.1. Basic earnings per share (VND/1 share)	501		-	-	-	-

DO THI THANH HOA
Preparer

NGUYEN THI PHUONG THAO
Chief Accountant

S.G.P: 81 - C.T.C.P
CÔNG TY CỔ PHẦN CHỨNG KHOÁN THÀNH CÔNG
P. SÀI GÒN - T.P HỒ CHÍ MINH

NGUYEN DUC HIEU
General Director
17 April 2026

SEPARATE CASH FLOW STATEMENT

(Indirect method)

As at 31 March 2026

Unit: VND

ITEMS	CODE	NOTE	ACCUMULATED FROM THE BEGINNING OF THE YEAR	
			Current year	Previous year
I. Cash flows from operating activities				
1. Profit before tax	**01**		**647.700.905**	**27.463.796.178**
2. Adjustments:	**02**		**13.285.932.842**	**13.193.405.814**
- Depreciation/(amortization) of fixed assets	03		1.575.504.680	1.470.190.143
- Interest expenses	06		26.088.780.583	20.482.746.929
- Profit/(loss) from investing activities	07		4.885.113.058	(4.174.842.178)
- Accruals for interest	08		(19.263.465.479)	(4.584.689.080)
3. Add non-cash expenses	**10**		**6.001.375.847**	**(3.710.514.351)**
- Losses from revaluation of FVTPL financial assets	11		295.810.737	-
- Losses and recognition of fair value changes on AFS financial assets upon reclassification	14		80.000.000	-
- Provision for diminution in value of long-term financial investments	16		5.625.565.110	(3.710.514.351)
4. Less non-cash income	**18**		-	-
5. Operating profit/(loss) before changes of working capital	**30**		**2.440.435.604**	**(506.840.905.675)**
- Increase/(decrease) of FVTPL financial assets	31		(10.000.000.000)	-
- Increase/(decrease) of HTM investments	32		-	(442.364.547.173)
- Increase/(decrease) of loans	33		(50.993.050.886)	(63.163.481.579)
- Increase/(decrease) of AFS financial assets	34		53.111.534.858	39.743.459.596
(-) Increase, (+) decrease of receivables from disposal of financial assets	35		12.313.360.000	-
(-) Increase, (+) decrease of receivables and accruals from dividends and interest on financial assets	36		15.584.305.637	4.775.009.656
(-) Increase, (+) decrease of receivables for services provided by securities company	37		(741.721.584)	146.138.908
(-) Increase, (+) decrease of other receivables	39		4.109.776.500	4.056.767.333
- Increase/(decrease) of other assets	40		(1.569.486.073)	(3.230.938.148)
- Increase/(decrease) of accrued expenses (excluding interest expenses)	41		(4.395.158.254)	(1.692.260.792)
- Increase/(decrease) of prepaid expenses	42		850.164.306	1.130.805.682
(-) Corporate income tax paid	43		-	(8.047.784.185)
(-) Interests paid	44		(26.854.063.017)	(21.641.070.112)

SEPARATE CASH FLOW STATEMENT (cont.)

Unit: VND

ITEMS	CODE	NOTE	ACCUMULATED FROM THE BEGINNING OF THE YEAR	
			Current year	Previous year
- Increase/(decrease) of trade payables	45		7.450.928.095	(17.011.606.614)
- Increase/(decrease) of taxes and other obligations to the State Budget (excluding corporate income tax paid)	47		946.107.833	(187.469.588)
- Increase/(decrease) of payables to employees	48		2.577.544.875	532.109.745
- Increase/(decrease) of other payables	50		50.193.314	113.961.596
Net cash flows from operating activities	***60***		**22.375.445.198**	**(469.894.218.034)**
II. Cash flows from investing activities				
1. Purchases and construction of fixed assets, property investments and other assets	61		(2.350.728.000)	(3.070.000.000)
2. Withdrawals of investments in subsidiaries, associates, joint ventures and other investments	64		14.466.250.000	-
3. Dividends, profits shared from long-term financial investments	65		(4.885.113.058)	4.321.592.179
Net cash flows from investing activities	***70***		**7.230.408.942**	**1.251.592.179**
III. Cash flows from financing activities				
1. Loan principal	73		**1.652.146.000.000**	**1.789.342.767.703**
1.1. Other loans	73.2		1.652.146.000.000	1.789.342.767.703
2. Repayment for loan principal	74		**(1.684.426.000.000)**	**(1.039.420.237.703)**
2.1. Other repayment for loan principal	74.3		(1.684.426.000.000)	(1.039.420.237.703)
Net cash flows from financing activities	***80***		**(32.280.000.000)**	**749.922.530.000**
IV. Net cash flows during the period	**90**		**(2.674.145.860)**	**281.279.904.145**
V. Beginning cash and cash equivalents	**101**		**158.554.306.248**	**186.636.557.215**
- Cash	101.1		3.515.265.152	8.636.557.215
- Cash equivalents	101.2		155.039.041.096	178.000.000.000
VI. Ending cash and cash equivalents	**103**		**155.880.160.388**	**467.916.461.360**
- Cash	103.1		47.880.160.388	21.916.461.360
- Cash equivalents	103.2		108.000.000.000	446.000.000.000

CASH FLOWS OF BROKERAGE AND TRUST ACTIVITIES OF THE INVESTORS

Unit: VND

ITEMS	CODE	NOTE	ACCUMULATED FROM THE BEGINNING OF THE YEAR	
			Current year	Previous year
I. Cash flows of brokerage and trust activities of customers				
1. Cash receipts from disposal of brokerage securities of customers	01		2.749.091.319.280	2.450.157.172.410
2. Cash payments for acquisition of brokerage securities of customers	02		(2.469.212.655.434)	(2.485.643.173.910)
3. Cash receipts for settlement of customers' securities transactions	07		(40.828.726.144)	94.195.326.656
4. The investor's deposits at VSDC	07.1		86.645.000	(94.883.000)
5. Cash payments for custody fees of customers, other fees	11		(35.854.367.644)	(28.501.682.008)
6. Cash receipt from securities issuers	14		34.821.101.710	17.361.964.601
7. Cash payment to securities issuers	15		(34.821.101.710)	(17.361.964.601)
Increase of net cash flows during the period	**20**		**203.282.215.058**	**30.112.760.148**
II. Customers' beginning cash and cash equivalents	**30**		**128.115.327.915**	**120.926.934.731**
Beginning cash in banks:	31		128.115.327.915	120.926.934.731
- Investors' deposits managed by the Company for securities trading activities	32		68.443.987.580	66.340.180.896
The investor's deposits at VSD	*32.1*		*1.043.398.289*	*159.067.000*
- Customers' collective deposits for securities transactions	33		59.670.230.400	54.585.643.900
- Deposits of securities issuers	35		1.109.935	1.109.935
III. Customers' ending cash and cash equivalents (40 = 20 + 30)	**40**		**331.397.542.973**	**151.039.694.879**
Ending cash in banks:	41		331.397.542.973	151.039.694.879
- Investors' deposits managed by the Company for securities trading activities	42		65.005.815.388	66.303.655.944
The investor's deposits at VSD	*42.1*		*1.130.043.289*	*64.184.000*
- Customers' collective deposits for securities transactions	43		266.390.617.650	84.734.929.000
- Deposits of securities issuers	45		1.109.935	1.109.935

DO THI THANH HOA	**NGUYEN THI PHUONG THAO**	**NGUYEN DUC HIEU**
Preparer	**Chief Accountant**	**General Director**
		17 April 2026

SEPARATE STATEMENT OF FLUCTUATIONS IN OWNER'S EQUITY

As at 31 March 2026

Unit: VND

ITEMS	NOTE	BEGINNING BALANCE		CHANGES DURING THE PERIOD				ENDING BALANCE	
				Previous year		Current year			
		01 January 2025	01 January 2026	Increase	Decrease	Increase	Decrease	31 March 2025	31 March 2026
A	*B*	*1*	*2*	*3*	*4*	*5*	*6*	*7*	*d*
I. Fluctuations in owner's equity									
1. Capital		1.156.126.290.000	1.156.126.290.000	-	-	-	-	1.156.126.290.000	1.156.126.290.000
1.1. Ordinary shares carrying voting rights		1.156.209.640.000	1.156.209.640.000	-	-	-	-	1.156.209.640.000	1.156.209.640.000
1.2. Share premiums		(83.350.000)	(83.350.000)	-	-	-	-	(83.350.000)	(83.350.000)
2. Differences on asset revaluation at the fair value		(147.259.799.227)	(473.435.965)	13.384.650.558	27.514.512.762	7.819.305.901	36.977.290.143	(161.389.661.431)	(29.631.420.207)
3. Retained earnings		159.465.637.730	152.389.047.670	23.755.160.706	1.891.716.087	9.211.195.710	8.504.332.658	181.329.082.349	153.095.910.722
3.1. Realized profit		152.083.887.750	145.007.297.690	23.755.160.706	1.891.716.087	9.211.195.710	8.208.521.921	173.947.332.369	146.009.971.479
3.2. Unrealized profit		7.381.749.980	7.381.749.980	-	-	-	295.810.737	7.381.749.980	7.085.939.243
Total		**1.168.332.128.503**	**1.308.041.901.705**	**37.139.811.264**	**29.406.228.849**	**17.030.501.611**	**45.481.622.801**	**1.176.065.710.918**	**1.279.590.780.515**
II. Other comprehensive income									
1. Gain/(loss) from revaluation of AFS financial assets		(147.259.799.227)	(473.435.965)	13.384.650.558	27.514.512.762	7.819.305.901	36.977.290.143	(161.389.661.431)	(29.631.420.207)
Total		**(147.259.799.227)**	**(473.435.965)**	**13.384.650.558**	**27.514.512.762**	**7.819.305.901**	**36.977.290.143**	**(161.389.661.431)**	**(29.631.420.207)**

DO THI THANH HOA
Preparer

NGUYEN THI PHUONG THAO
Chief Accountant

NGUYEN DUC HIEU
General Director
17 April 2026

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

As at 31 March 2026

I. GENERAL INFORMATION

1. Establishment and Operation License

Thanhcong Securities Company was established and has been operating under the Establishment and Operation License No. 81/UBCK-GP dated 31 January 2008, issued by the State Securities Commission of Vietnam.

During its operations, the Company has been granted amended licenses issued by the State Securities Commission of Vietnam, regarding the changes in registered head office address, legal representative, etc. Currently, the Company has been operating in accordance with the latest amended License No. 36/GPĐC-UBCK dated 02 July 2025.

2. Address

2nd Floor, No. 6 Ho Tung Mau Street, Saigon Ward, Ho Chi Minh City.

3. Charter

The Company's 13th amended Charter was issued on 17 April 2025.

4. Business highlights

- Capital:
  As at 31 March 2026, total charter capital is VND 1.156.209.640.000, owner's equity is VND 1.279.590.780.515, and total assets are VND 2.852.519.037.736.

- Objectives:
  The Company's principal business activity is to provide services of securities brokerage, self-trading securities, securities issuance guarantee and securities investment consultancy.

- Investment restrictions:
  The Company complies with Article 28, Circular No. 121/2021/TT-BTC dated 31 December 2021 and its supplements and amendments as follows:

  - The Company is not permitted to purchase or invest in real estate, except for properties used as its head office, branches and transaction offices directly serving its business operations.
  - The Company is not permitted to purchase or invest in real estate for use as its head office, branches and transaction offices if the residual value of such assets exceeds fifty percent (50%) of the Company's total assets.
  - The Company is not permitted to use more than seventy percent (70%) of the equity to buy corporate bonds or contribute capital to other organizations in which it is not entitled to use more than 20% equity to invest in unlisted companies.
  - The Company may not directly or entrust the implementation to other organizations and individuals:
    - ✓ Investing in stocks or contributed capital of the company owning more than fifty percent (50%) of the Company's charter capital, except for odd lot stock at the client's request.
    - ✓ Together with people concerned invest five percent (5%) or more of another securities company's charter capital.
    - ✓ Investing more than twenty percent (20%) of the total number of stocks and treasury certificates in circulation of a listed company.
    - ✓ Investing more than fifteen percent (15%) of the total number of stocks and treasury certificates in circulation of an unlisted company, not applicable to member fund certificates.

- ✓ Investing or contributing capital more than ten percent (10%) of the total contributed capital of a limited liability company or business project.
- ✓ Investing or contributing capital of more than fifteen percent (15%) of equity in an organization or business project.

- The Company has established and acquired a fund management company as its subsidiary. In this case, the Company is exempt from complying with the following provisions:
  - ✓ Investing more than twenty percent (20%) of the total number of stocks and treasury certificates in circulation of a listed company.
  - ✓ Investing more than fifteen percent (15%) of the total number of stocks and treasury certificates in circulation of a unlisted company, not applicable to member fund certificates.
  - ✓ Investing or contributing capital more than ten percent (10%) of the total contributed capital of a limited liability company or business project.

Additionally, when the Company intends to establish or acquire a fund management company as its subsidiary, it must satisfy the following conditions:

- ✓ The equity, after capital contribution for establishment and acquisition of fund management company, must be at least equal to the legal capital for the business operations the Company is performing.
- ✓ The ratio of disposable funds after capital contribution for the establishment or acquisition of fund management company must reach at least one hundred eighty percent (180%).
- ✓ The Company, after capital contribution, for the establishment or acquisition of fund management, must ensure compliance with following provisions:
  - + Ratio of total debt to equity of the Company shall not exceed 3 times. Value of total debt shall not include customers' deposit for securities transactions, bonus and welfare funds, provision for severance allowances, provision for compensation to investors.
  - + The Company's short-term debt must not exceed its current assets.

- Structure:

Subsidiaries

Subsidiary	Address	Principal business activities	Capital contribution rate	Benefit rate	Voting rate
Thanh Cong Asset Management Company Limited (TCAM)	No. 550 Au Co Street, Ward 10, Tan Binh District, Ho Chi Minh City	Managing securities investment fund, securities portfolio, providing consultancy on securities investment	100%	100%	100%
Thanhcong Investment Fund (TCIF)	No. 550 Au Co Street, Ward 10, Tan Binh District, Ho Chi Minh City	Investing in securities or other investment assets, including real estate	98%	98%	98%

The Company has no associates and affiliates.

5. Headcount

As at 31 March 2026, the Company's headcount is 55 (headcount at the beginning of the year: 56).

II. FISCAL YEAR AND ACCOUNTING CURRENCY

1. Fiscal year

The fiscal year of the Company is from 01 January to 31 December annually.

2. Accounting currency unit

The accounting currency unit is Vietnamese Dong (VND).

III. ACCOUNTING STANDARDS AND SYSTEM

1. Accounting System

The Company applies the Vietnamese Accounting Standards and System, Circulars providing accounting guidance applicable to securities companies, including Circular No. 210/2014/TT–BTC dated 30 December 2014 of the Ministry of Finance, Circular No. 334/2016/TT-BTC dated 27 December 2016 of the Ministry of Finance regarding the amendment, supplement and replacement of Appendixes 02, 04 of Circular No. 210/2014/TT–BTC dated 30 December 2014, Circular No. 23/2018/TT-BTC dated 12 March 2018 of the Ministry of Finance guiding accounting for covered warrants of securities companies being issuers and other regulatory requirements on preparation and presentation of the Financial Statements.

2. Statement of the compliance with the Accounting Standards and System

The Board of Directors ensures that the Company complies with the current Vietnamese Accounting Standards and System, Circulars on the accounting guidance applicable to securities companies and other regulatory requirements on preparation and presentation of the Financial Statements.

IV. ACCOUNTING POLICIES

1. Cash and cash equivalents

Cash includes cash on hand and demand deposits in banks. Cash equivalents are short-term investments of which the due dates cannot exceed 3 months from the dates of the investments and that are readily convertible into cash, and which are subject to insignificant risk of changes in value in the conversion into cash as at the balance sheet date.

Cash deposited by customers for securities trading and cash deposited by securities issuers are presented at off-balance sheet items.

2. Foreign currency transactions

Transactions in foreign currencies are converted at the actual exchange rates ruling as at the transaction dates. The ending balances of monetary items in foreign currencies are converted at the actual exchange rates ruling as at the balance sheet date.

Foreign exchange differences arising from foreign currency transactions during the year shall be included into financial income or financial expenses. Foreign exchange differences due to the revaluation of ending balances of the monetary items in foreign currencies after offsetting their positive differences against negative differences shall be included into financial income or financial expenses.

The exchange rate used to convert foreign currency transactions is the actual exchange rate ruling as at the time of these transactions. The actual exchange rates applied to foreign currency transactions are as follows:

- For receivables: the buying rate ruling as at the time of transaction of the commercial bank where the Company designates the customers to make payments.
- For payables: the selling rate ruling as at the time of transaction of the commercial bank where the Company expects to make payments.

- For acquisition of assets or immediate payments in foreign currency (not included into payable accounts): the buying rate of the commercial bank where the Company makes payments.

The exchange rates used to re-evaluate the ending balances of monetary items in foreign currencies are determined according to the following principles:

- For foreign currency deposits: the buying rate of the bank where the Company opens its foreign currency account.
- For monetary items in foreign currencies classified as other assets: the buying rate of Eximbank where the Company frequently conducts transactions.
- For monetary items in foreign currencies classified as liabilities: the selling rate of Eximbank where the Company frequently conducts transactions.

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

Financial assets recognized at fair value through profit or loss are financial assets which satisfy either of the following conditions:

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

Financial assets at fair value through profit or loss are initially recorded at cost (purchase cost, excluding transaction costs arising from purchases of these financial assets) and subsequently recorded at fair value.

The positive difference due to revaluation of financial assets at FVTPL as changes in fair value are recognized in profit or loss in the period is recognized into the item "Gains from revaluation of financial assets at FVTPL" in the Income Statement. The negative difference due to revaluation of financial assets at FVTPL as changes in fair value are recognized in profit or loss in the period is recognized into the item "Losses from revaluation of financial assets at FVTPL" in the Income Statement.

The purchase costs of financial assets at FVTPL are recognized to transaction costs in the Income Statements when incurred.

4. Available-for-sale financial assets (AFS)

Available-for-sale financial assets are non-derivative financial assets classified as available for sale; or not classified as loan and receivables, held-to-maturity investments, financial assets at fair value through profit or loss.

Available-for-sale financial assets are initially recognized at cost (including the purchase cost and other transaction costs). After initial recognition, these financial assets are recorded at fair value in the Company's Statement of Financial Position; unless financial assets are equity instruments without

listed price in the market and investments with value cannot be measured reliably, they are kept being recognized at cost.

Changes in fair value of AFS financial assets are presented in "Gains/(losses) from revaluation of AFS financial assets" under "Other comprehensive income" in the Income Statement.

At the date of the Statement of Financial Position, the Company also assesses whether there is objective evidence that AFS financial assets are impaired. In case of equity instruments, the impairment evidence includes a significant or prolonged decrease in the fair value of the investment lower than its original cost; in which "significant" refers to the assessment of difference compared to the original cost of the investment and "prolonged" refers to the period during which the fair value is lower than its original cost. When an impairment is identified, the entire accumulated loss relating to the impaired AFS financial assets recognized in item "Differences on asset revaluation at the fair value" under equity is reclassified and recognized in item "Losses and recognition of fair value changes on AFS financial assets upon reclassification" in the Income Statement. The impairment loss is measured as a difference between the cost and the fair value at the time of assessment.

5. Held-to-maturity investments (HTM)

Held-to-maturity financial assets are non-derivative financial assets with fixed or determinable payments, fixed maturity that the Company has positive intention and ability to hold to maturity, excluding:

- Financial assets classified as FVTPL financial assets at initial recognition;
- Financial assets classified as AFS financial assets;
- Financial assets qualifying conditions to be classified as loans and receivables.

HTM financial assets are initially recorded at cost (inclusive of purchase cost plus (+) transaction costs arising directly from purchases of these assets, such as brokerage fee, trading fee, issuance agent fee and bank charges). After initial recognition, HTM financial assets are subsequently measured at amortized cost using effective interest rate method.

Amortized cost of HTM is the amount at which the financial asset is measured at initial recognition minus principal repayments, plus or minus the cumulative amortization using the effective interest rate method of any difference between that initial amount and the maturity amount, and minus any reduction (directly or through the use of an allowance account) for impairment or irrecoverability.

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

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

HTM investments are subject to an assessment of impairment at the date of the Statement of Financial Position. Provision is made for an HTM investment when there is any objective evidence that the investment is unrecoverable or there is uncertainty of recoverability, resulting from one or more events that have occurred after the initial recognition of the investment and that event has an impact on the estimated future cash flows of the investment that can be reliably estimated. Evidence of impairment may include a drop in the market value/fair value (if any) of the investment, indications

that the debtors or a group of debtors are experiencing significant financial difficulty, default or delinquency in interest or principal payments, the probability that they will enter bankruptcy or other financial reorganization and where observable data indicate that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults. When there is any evidence of impairment, provision for an HTM investment is determined as the negative difference between its fair value and amortized cost at the assessment date. Any increase/decrease in the balance of provision is recognized in the Income Statement under "Provision expense for diminution in value and impairment of financial assets and doubtful receivables, and borrowing costs of loans".

6. Loans

Loans are non-derivative financial assets with fixed or determinable payments in compliance with current legal regulations applicable to securities businesses. Loans are initially recognized at cost. After initial recognition, loans are subsequently measured at amortized cost using effective interest rate method.

Commitments on loans include:

- Margin Trading Contract;
- Securities Sale Advance Contract.

Loans are assessed for impairment as at the balance sheet date. Provisions for loans are made on the basis of estimated loss arising, which is the difference between market value of collateralized securities and the balances of these loans. Any increase/decrease in the balance of provision is recognized in the income statement under "Provision expense for diminution in value and impairment of financial assets and doubtful receivables, and borrowing costs of loans".

7. Derecognition of financial assets

Financial assets (or part of a group of similar financial assets) shall be derecognized if:

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

When the Company 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 recognized to the extent of the Company's continuing involvement in the asset. In that case, the Company 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 Company has retained.

8. Reclassification of financial assets

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

- Non-derivative financial assets at FVTPL that are not required to be classified as FVTPL at initial recognition may be reclassified as loans and receivables in limited circumstances or cash and

cash equivalents if meeting certain criteria for reclassification. Gains and losses from revaluation of financial assets at FVTPL arising before the reclassification are not reversed.

- If the change in intention/ ability to hold a financial asset results in it being inappropriately reclassified as a HTM asset, that asset must be reclassified into AFS group and re-measured at fair value. Difference between its carrying value and its fair value is recognized in the Income Statement – Changes in fair value of reclassified assets.

9. Market value/fair value of financial assets

Financial asset impairment is assessed as at the date of Statement of Financial Position.

Provisions are made for the impairment of financial assets on the market at the balance sheet date corresponding to the difference between the carrying value and the actual market value as at the latest transaction date but no longer than one month up to the date of provisions made under the guidance of Circular No. 114/2021/TT-BTC dated 17 December 2021 of the Ministry of Finance. Any increase/decrease in the balance of provision is recognized in the income statement under "Provision expense for diminution in value and impairment of financial assets and doubtful receivables, and borrowing costs of loans".

Market value/fair value of securities is determined on the following basis:

- For securities listed on Hanoi Stock Exchange and Ho Chi Minh City Stock Exchange, their market prices are their closing prices on the trading day preceding the date of revaluation.
- For unlisted securities but registered for trading on UPCom, their market prices are the average closing price on the trading day preceding the date of revaluation.
- For delisted securities or suspended trading securities from the sixth day afterward, their prices are the carrying value as at the latest balance sheet date.
- The market price for unlisted securities and securities unregistered for trading used as a basis for setting up the provision is the average of actual trading prices quoted by three (03) securities companies conducting transactions within one month preceding to the date of revaluation.
- For securities which do not have reference prices from the above sources, the impairment is determined based on the financial performance and carrying value of securities issuers as at 31 March 2026.

10. Receivables

Receivables are recognized at the carrying amounts less allowances for doubtful debts.

The classification of receivables as trade receivables and other receivables is made according to the following principles:

- Trade receivables reflect receivables concerning the commercial nature arising from purchase and sale transactions between the Company and customers who are independent to the Company.
- Other receivables reflect receivables not concerning the commercial nature and irrelevant to purchase and sale transactions between the Company and customers who are independent to the Company.

Allowance is made for each doubtful debt on the basis of the ages of debts after offsetting against liabilities (if any) or estimated loss according to Article 6, Circular No. 48/2019/TT-BTC dated 08 August 2019 as follows:

- As for overdue debts:
  - 30% of the value of debts overdue between 6 months and less than 1 year.
  - 50% of the value of debts overdue between 1 year and less than 2 years.

- 70% of the value of debts overdue between 2 years and less than 3 years.
- 100% of the value of debts overdue more than 3 years.

- As for doubtful debts: Allowance is made on the basis of the estimated loss.

Increases/(decreases) in the obligatory allowance for doubtful debts as at the balance sheet date are recorded into item "General and administration expenses" on the Income Statement.

11. Prepaid expenses

Prepaid expenses comprise actual expenses arising and relevant to financial performance in several fiscal years. Prepaid expenses of the Company mainly include tools and equipment expenses, office rental, office repairing and renovating expenses, telecommunications and line charges.

Tools and equipment expenses

Tools and equipment expenses being put into use are allocated into expenses in accordance with the straight-line method for the maximum period of 3 years.

Office rental, office repairing and renovating expenses, telecommunications and line charges

These expenses are allocated into expenses in accordance with straight-line method based on the valid term of contract for the maximum period of 3 years.

12. Operating leased assets

A lease is classified as an operating lease if it transfers substantially all the risks and rewards incident to ownership belonging to the lessor. The lease expenses are allocated in the Company's operation costs in accordance with the straight-line method over the lease term and do not depend on the method of lease payment.

13. Tangible fixed assets

Tangible fixed assets are determined by their historical costs less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Company to bring the asset to its working condition for its intended use. Other expenses arising subsequent to initial recognition are included into historical costs of fixed assets only if it can be clearly demonstrated that the expenditure has resulted in future economic benefits expected to be obtained from the use of these assets. Those which do not meet the above conditions will be recorded into operation costs during the year.

When a tangible fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the year.

Tangible fixed assets are depreciated in accordance with the straight-line method over their estimated useful lives. The depreciation years applied are as follows:

Fixed assets	Years
Machinery and equipment	05 - 08
Vehicles	10
Office equipment	06 - 08

14. Intangible fixed assets

Intangible fixed assets are determined by their initial costs less accumulated amortization.

Initial costs of intangible fixed assets include all the costs paid by the Company to bring the asset to its working condition for its intended use. Other costs relevant to intangible fixed assets arising subsequent to initial recognition are included into operation costs during the year only if these costs are associated with a specific intangible fixed asset and result in future economic benefits expected to be obtained from the use of these assets.

When an intangible fixed asset is sold or disposed, its initial costs and accumulated amortization are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the year.

The Company's intangible fixed assets mainly include computer software. Costs of computer software include all the expenses paid by the Company until the date the software is put into use. Computer software is amortized in accordance with the straight-line method from 3 to 8 years.

15. Payables and accrued expenses

Payables and accrued expenses are recorded for the amounts payable in the future associated with the goods and services received. Accrued expenses are recorded based on reasonable estimates for the amounts payable.

The classification of payables as trade payables, accrued expenses and other payables is made on the basis of following principles:

- Trade payables reflect payables of commercial nature arising from the purchase of goods, services, or assets, of which the seller is an independent entity with the Company.
- Accrued expenses reflect expenses for goods, services received from suppliers or supplied to customers but have not been paid, invoiced, or supported by adequate accounting records and supporting documents; pay on leave payable to employees; and accrual of operation expenses.
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

The payables and accrued expenses are classified as short-term and long-term items in the Statement of Financial Position on the basis of their remaining term as at the balance sheet date.

16. Owner's equity

Capital

Capital is recorded into charter capital according to historical costs.

Retained earnings

Retained earnings include realized and unrealized profits.

Unrealized profit of the year is total difference between gain or loss arising from revaluation of financial assets at FVTPL or other financial assets charged into the Income Statement.

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

Profit distribution

Profit after tax is distributed to the shareholders after appropriation for funds under the Charter of the Company as well as Vietnamese legal regulations.

The distribution of profits to the shareholders is made with consideration toward non-cash items in the retained earnings that may affect cash flows and payment of profit such as profit due to revaluation of assets contributed as investment capital, profit due to revaluation of monetary items, financial instruments and other non-cash items.

17. Recognition of sales and income

Revenue is recognized when it is probable that economic benefits will flow to the Company and the amount can be measured reliably. Sales shall be measured at the fair value of the amounts received or receivable after deducting trade discounts, sales allowances and sales returns. Sales and income shall be recognized when all of the following conditions are satisfied:

Sales from securities brokerage service

When the contract outcome can be measured reliably, sales shall be recognized by reference to the stage of completion. In case the outcome of the contracts cannot be estimated reliably, revenue is recognized only to the extent of recoverable costs incurred.

Income from securities trading

Income from securities trading is determined by the difference between the selling price and average costs of securities.

Interest income

Revenue is recognized on the accrual basis (taking into account the effective yield on the asset) unless collectability is in doubt.

Dividends

Income is recognized when the Company's entitlement as an investor to receive the dividend is established, except for dividend received in shares which only the number of shares is updated.

Revenue from other services

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

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

Other income

Other income includes income from irregular activities other than income-generated activities, i.e. proceeds from liquidation and disposal of fixed assets; fines paid by customers for their contract violations; collected insurance compensation; collected debt which had been written off and included into the previous period's expenses; payables which are now recorded as income increase as the owners no longer exist; collected tax amounts which now are reduced and refunded; other receivables recorded as other income as regulated at Vietnamese Accounting Standard No. 14 – Revenue and other income.

18. Calculation method of costs of securities trading

The Company applies the weighted average method to calculate costs of equity securities sold.

19. Expenses

Expenses represent decreases in economic benefits during the period and are recorded at the time of transactions or when incurrence of the transaction is reliable regardless of whether payment for expenses is made or not.

Expenses and their corresponding revenues are simultaneously recognized in accordance with matching principle. In the event that matching principle conflicts with prudence principle, expenses are recognized based on the nature and regulations of accounting standards in order to guarantee that transactions can be fairly and truly reflected.

20. Corporate income tax

Corporate income tax includes current income tax and deferred income tax.

Current income tax

Current income tax is the tax amount computed based on the taxable income. Taxable income is different from accounting profit due to the adjustments of temporary differences between tax and accounting figures, non-deductible expenses as well as those of non-taxable income and losses brought forward.

Deferred income tax

Deferred income tax is the amount of corporate income tax payable or refundable due to temporary differences between book values of assets and liabilities serving the preparation of the Financial Statements and the values for tax purposes. Deferred income tax liabilities are recognized for all the temporary taxable differences. Deferred income tax assets are recorded only when there is an assurance on the availability of taxable income in the future against which the temporarily deductible differences can be used.

Carrying values of deferred corporate income tax assets are considered as at the balance sheet date and will be reduced to the rate that ensures enough taxable income against which the benefits from part of or all of the deferred income tax can be used. Deferred corporate income tax assets, which have not been recorded before, are considered as at the balance sheet date and are recorded when there is certainly enough taxable income to use these unrecognized deferred corporate income tax assets.

Deferred income tax assets and deferred income tax liabilities are determined at the estimated rate to be applied in the year when the assets are recovered or the liabilities are settled based on the effective tax rates as at the balance sheet date. Deferred income tax is recognized in the Income Statement. In the case that deferred income tax is related to the items of the owner's equity, corporate income tax will be included in the owner's equity.

The Company shall offset deferred tax assets and deferred tax liabilities if:

- The Company has the legal right to offset current income tax assets against current income tax liabilities; and
- Deferred income tax assets and deferred income tax liabilities are relevant to corporate income tax which is under the management of one tax authority either:
  - Of the same subject to corporate income tax; or

- The Company has intention to pay current income tax liabilities and current income tax assets on a net basis or recover tax assets and settle tax liability simultaneously in each future period to the extent that the majority of deferred income tax liabilities or deferred income tax assets are paid or recovered.

21. Related parties

A party is considered a related party of the Company in case that party is able to control the Company or to cause material effects on the financial decisions as well as the operations of the Company. A party is also considered a related party of the Company in case that party is under the same control or is subject to the same material effects.

Considering the relationship of related parties, the nature of relationship is focused more than its legal form.

22. Nil balances

Items or balances required by Circulars No. 210/2014/TT-BTC dated 30 December 2014, No. 334/2016/TT-BTC dated 27 December 2016 and No. 146/2014/TT-BTC dated 06 October 2014 issued by the Ministry of Finance that are not shown in these Financial Statements indicate nil balance.

V. FINANCIAL RISK MANAGEMENT

Risk management is integral to the whole business of the Company. The Company has a system of control in place to achieve an acceptable balance between the cost of risks occurring and the cost of managing the risks. The Board of Directors continually monitors the Company's risk management process to ensure that an appropriate balance between risk and control is achieved.

The Company is exposed to the following financial risks: credit risk, liquidity risk and market risk. The Board of Directors is responsible for setting policies and controls to minimize financial risks as well as to monitor the implementation of such policies and controls.

1. Credit risk

Credit risk is the risk that one contractual party will cause a financial loss for the Company by its failure to pay for its obligations.

Credit risk of the Company mainly arises from its cash in bank, financial assets, receivables and other assets.

Cash in bank

The Company's deposits are primarily in the reputable commercial banks in Vietnam. Credit risk to bank deposits is managed by the Company's risk management department. Maximum credit risk to items in the Statement of Financial Position is their carrying values. The Company assesses that the credit risk is low.

Financial assets

The Company controls credit risk involving investments into financial assets by its control policies, processes and procedures. The Company only invests in shares, bonds and fund certificates of entities whose financial position is financially sound, stable entities with strong market positions in Vietnam. The Company recognizes that credit risk to financial assets is low.

Receivables

The Company's receivables include receivables from disposal of financial assets; receivables and accruals from dividends and interest on financial assets; loans given and other receivables.

The Company controls credit risk involving receivables for loans by its control policies, processes and procedures associated to margin loans and securities sale advance to customers. The Company only accepts margin loans for securities permitted for margin trading under the Margin Lending Regulation. Credit limit is controlled on the basis of collateral value and trust in customer's transactions.

The Company controls credit risk involving other receivables by its relevant control policies, processes and procedures. Credit quality of customers is measured on the basis of the Board of Directors' assessment.

The Company regularly monitors unrecovered receivables. For major customers, the Company regularly reviews for deterioration in credit quality. The Company seeks to maintain strict control over outstanding receivables to minimize credit risk. On this basis and that the receivables are related to many different subjects, credit risk is not concentrated on any significant counterparty.

Apart from receivables for doubtful debts of which the allowances have been made as presented in Note No. VI.4, all of financial assets of the Company are not overdue and impaired.

2. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities.

The Company's liquidity risks mainly arise from the differences in maturity dates of financial assets and financial liabilities.

The Company controls liquidity risk by regularly following up the current payment requests as well as estimated payment requests in the future to maintain an appropriate amount of cash as well as loans, supervising the cash flows actually arisen in comparison with estimation to minimize the effects of the changes in cash flows to the Company.

The term of payments to financial liabilities based on contract payment term is 1 year or less.

The Board of Directors believes that the risk level associated with payments to financial liabilities is low. The Company has sufficient capacity to settle all financial obligations when they are due from its operating cash flows and from the amounts receivable from mature financial assets.

3. Market risk

Market risk is the risk that the fair value or cash flows in the future of a financial instrument will fluctuate due to changes in market prices.

Market risks exposed to the operations of the Company include foreign currency risk, interest rate risk and securities price risk.

Foreign currency risk

Foreign currency risk is the risk that the fair value or cash flows of a financial instrument will fluctuate due to changes in exchange rates.

The Board of Directors believes that the effects due to fluctuations in exchange rates on profit before tax and owner's equity of the Company are unremarkable.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Company's interest rate risk substantially relates to cash and short-term deposits. These investments are mainly short-term in nature and they are not held by the Company for speculative purposes.

The Company controls the interest rate risk by analyzing the competitive structure of the market to obtain relevant interest policies, which are favorable for its purposes within its risk management limits. Sensitivity analysis is not performed for the interest rate risk since bank deposits are primarily at fixed rate.

Securities price risk

The securities held by the Company may be affected by the risk of future fluctuations in the value of these securities. The Company manages the risks in prices of securities by setting an investment limits and diversifying its investment portfolio.

The Board of Directors believes that the effects due to fluctuations in share prices on profit before tax and owner's equity of the Company are unremarkable.

VI. ADDITIONAL INFORMATION ON THE ITEMS OF STATEMENT OF FINANCIAL POSITION

1. CASH AND CASH EQUIVALENTS: *(Unit: VND)*

Items	Ending balance	Beginning balance
Current account deposits for the Company's operation	47.880.160.388	3.515.265.152
Cash equivalents (*)	108.000.000.000	155.039.041.096
Total	**155.880.160.388**	**158.554.306.248**

(*) Cash equivalents represent short-term bank deposits with maturities of less than three months.

2. VALUE AND VOLUME OF SECURITIES TRANSACTIONS DURING THE PERIOD

Items	Volume of transactions during the 1st Quarter of 2026	Value of transactions during the 1st Quarter of 2026
a) The Company	**33.916.182**	**3.444.357.080.338**
- Stock & fund certificates	9.736.604	400.197.170.338
- Bonds	23.400.000	3.034.159.910.000
- Other securities	779.578	10.000.000.000
b) Investors	**295.933.322**	**5.572.257.155.824**
- Stock & fund certificates	291.196.276	5.564.253.979.520
- Bonds	1.746	235.051.304
- Other securities	4.735.300	7.768.125.000
Total	**329.849.504**	**9.016.614.236.162**

3. FINANCIAL ASSETS

3.1 Financial assets at fair value through profit or loss (FVTPL): *(Unit: VND)*

Items	Ending balance		Beginning balance	
	Original costs	Fair values	Original costs	Fair values
Listed shares	-	-	-	-
Unlisted shares	***10.010.700.000***	***9.704.189.263***	***10.700.000***	-
Fund certificates – KDEF	10.000.000.000	9.704.189.263	-	-
TRI	10.700.000	-	10.700.000	-
Total	**10.010.700.000**	**9.704.189.263**	**10.700.000**	-

3.2 Held-to-maturity investments (HTM): *(Unit: VND)*

Items	Ending balance	Beginning balance
Fixed-term deposits with maturities from 3 months to 12 months	1.031.600.000.000	1.031.600.000.000
Total	**1.031.600.000.000**	**1.031.600.000.000**

3.3 Loans: *(Unit: VND)*

Items	Ending balance		Beginning balance	
	Original costs	Fair values	Original costs	Fair values
Principal of margin loans	694.954.745.033	694.954.745.033	787.775.424.435	787.775.424.435
Principal of securities sale advance	171.403.500.375	171.403.500.375	27.589.770.087	27.589.770.087
Total	**866.358.245.408**	**866.358.245.408**	**815.365.194.522**	**815.365.194.522**

3.4 Available-for-sale financial assets (AFS): *(Unit: VND)*

Items	Ending balance		Beginning balance	
	Original costs	Fair values	Original costs	Fair values
Listed shares	***438.421.501.945***	***392.777.688.400***	***491.533.036.803***	***472.394.345.500***
BBT	33.056.520.000	24.092.040.000	33.056.520.000	23.718.520.000
HPG	73.427.899.962	75.732.646.000	102.454.050.605	103.945.776.000
KDH	65.395.013.626	52.877.760.000	77.314.773.849	75.740.490.000
MSN	53.773.271.884	51.830.750.000	31.328.976.294	30.800.000.000
Other shares	212.768.796.473	188.244.492.400	247.378.716.055	238.189.559.500
Unlisted Shares	***47.000.000.000***	***53.872.575.000***	***47.000.000.000***	***56.605.437.000***
Fund certificates – TCGF	47.000.000.000	53.872.575.000	47.000.000.000	56.605.437.000
Total	**485.421.501.945**	**446.650.263.400**	**538.533.036.803**	**528.999.782.500**

3.5 Fluctuations in investments by group due to revaluation at ending market value: *(Unit: VND)*

No.	Financial assets	Ending balance				
				Difference due to revaluation		
		Purchasing price	Market value or ending value	Increase	Decrease	Revaluated value
I	**Financial assets at fair value through profit or loss FVTPL**	**10.010.700.000**	**9.704.189.263**	**-**	**306.510.737**	**9.704.189.263**
1	Listed shares	-	-	-	-	-
2	Unlisted shares	10.010.700.000	9.704.189.263	-	306.510.737	9.704.189.263
II	**Available-for-sale financial assets AFS**	**485.421.501.945**	**446.650.263.400**	**11.260.923.191**	**50.032.161.736**	**446.650.263.400**
1	Listed shares	438.421.501.945	392.777.688.400	4.388.348.191	50.032.161.736	392.777.688.400
2	Unlisted shares	47.000.000.000	53.872.575.000	6.872.575.000	-	53.872.575.000
	Total	**495.432.201.945**	**456.354.452.663**	**11.260.923.191**	**50.338.672.473**	**456.354.452.663**

No.	Financial assets	Beginning balance				
				Difference due to revaluation		
		Purchasing price	Market value or ending value	Increase	Decrease	Revaluated value
I	**Financial assets at fair value through profit or loss FVTPL**	**10.700.000**	**-**	**-**	**10.700.000**	**-**
1	Listed shares	-	-	-	-	-
2	Unlisted shares	10.700.000	-	-	10.700.000	-
II	**Available-for-sale financial assets AFS**	**538.533.036.803**	**528.999.782.500**	**9.605.437.000**	**19.138.691.303**	**528.999.782.500**
1	Listed shares	491.533.036.803	472.394.345.500	-	19.138.691.303	472.394.345.500
2	Unlisted shares	47.000.000.000	56.605.437.000	9.605.437.000	-	56.605.437.000
	Total	**538.543.736.803**	**528.999.782.500**	**9.605.437.000**	**19.149.391.303**	**528.999.782.500**

4. SHORT-TERM RECEIVABLES AND SHORT-TERM PREPAYMENTS : *(Unit: VND)*

Items	Ending balance	Beginning balance
Receivables and accruals from dividends and interest on investments	**27.301.829.187**	**35.936.029.345**
Receivables from disposal of financial assets	727.200.000	13.040.560.000
Receivables for dividends - common shares	68.900.000	-
Receivables from interests on margin activities	7.242.263.708	10.080.684.515
Accruals for deposit interests	19.263.465.479	12.814.784.830
Receivables from services provided by the Company	**951.446.335**	**209.724.751**
Receivables for securities brokerage commission	354.558.483	114.102.876
Receivables for personal income tax on securities transfer of investors	596.887.852	95.621.875
Receivables from consultancy services and securities agency	-	-
Other service receivables	-	-
Prepayments to suppliers	**96.368.000**	**1.031.234.400**
Prepayments to other suppliers	96.368.000	1.031.234.400
Total	**28.349.643.522**	**37.176.988.496**

5. OTHER RECEIVABLES: *(Unit: VND)*

Items	Ending balance	Provision	Beginning balance	Provision
Receivables from Mr. Doan Quang Sang (i)	1.758.671.133	(1.758.671.133)	1.758.671.133	(1.758.671.133)
Receivables for investment entrustment (ii)	28.886.292	-	4.139.133.929	-
Other receivables	73.255.326	(72.684.150)	72.784.189	(72.684.150)
Total	**1.860.812.751**	**(1.831.355.283)**	**5.970.589.251**	**(1.831.355.283)**

(i) This is the receivables from Mr. Doan Quang Sang - a Company's shareholder, equivalent to the value of 400.000 shares in association to the lawsuit between the Company and Mr. Nguyen Thanh Chung.

Mr. Doan Quang Sang provided authorization related to all rights and obligations associated to 200.000 shares (equivalent to VND 2.000.000.000) which were currently under his name to the Company's legal representative.

On 04 August 2021, the People's Court of Ho Chi Minh City released the Judgment No. 1145/2020/KDTM-ST accepting of all claims of the Company, forcing Mr. Doan Quang Sang to pay the amount of VND 6.469.120.000, including the principal of VND 4.000.000.000 and remainders of VND 2.469.120.000. On 17 February 2021, Ho Chi Minh City Civil Judgment Enforcement Department also released Decision No. 1586/QĐ-CTHADS for judgment enforcement.

On 19 July 2024, the People's Court of Ho Chi Minh City released the Judgment No. 15100/TB-THADS regarding the handling of funds from the sale of shares to secure the judgment enforcement, the company has received the enforcement payment of VND 2.241.328.867. As to 31 March 2026, the Company has provision for receivables from Mr. Doan Quang Sang in the amount of VND 1.758.671.133.

(ii) This is the investment entrustment to Thanh Cong Asset Management Company Limited under the Investment Entrustment Contract No. 01/2023/HDUT/TC02PS2S-TCAM dated 25 September 2023. Accordingly, Thanh Cong Asset Management Company Limited shall take the role as the lead to contact customers, represent the asset owners for the investment portfolio.

6. PREPAID EXPENSES: *(Unit: VND)*

Items	Ending balance	Beginning balance
Short-term prepaid expenses	**2.919.233.141**	**3.537.975.450**
Tools	1.631.880	14.735.520
Office rental	330.480.000	968.760.000
Telecommunications and line charges	2.169.041.089	1.928.150.339
Other short-term prepaid expenses	418.080.172	626.329.591
Long-term prepaid expenses	**1.413.079.096**	**1.644.501.093**
Tools, office stationery	124.540.165	176.355.603
Office repairing and renovating expenses	1.144.623.409	1.437.341.992
Telecommunications and line charges, maintenance expenses	130.065.422	14.645.048
Other long-term prepaid expenses	13.850.100	16.158.450
Total	**4.332.312.237**	**5.182.476.543**

7. LONG - TERM INVESTMENTS

7.1 Other long-term investments: *(Unit: VND)*

Items	Ending balance	Beginning balance
Seoul Metal Vietnam Joint Stock Company	27.211.800.000	27.211.800.000
TQ Landspace Joint Stock Company	-	10.060.000.000
Iris Land Joint Stock Company	-	4.406.250.000
Total	**27.211.800.000**	**41.678.050.000**

7.2 Investments in subsidiaries: *(Unit: VND)*

	Ending balance		Beginning balance	
	Original amount	Provision	Original amount	Provision
Thanh Cong Asset Management Company Limited	200.000.000.000	(11.291.520.062)	200.000.000.000	(5.665.954.952)
Thanhcong Investment Fund	49.000.000.000	-	49.000.000.000	-
Total	**249.000.000.000**	**(11.291.520.062)**	**249.000.000.000**	**(5.665.954.952)**

8. OTHER NON-CURRENT ASSETS: *(Unit: VND)*

8.1 Deposits to the settlement assistance fund: *(Unit: VND)*

Deposits to the Settlement Assistance Fund reflect the deposits at Viet Nam Securities Depository and Clearing Corporation (VSDC).

According to the Decision No. 40/QĐ-HĐTV dated 29 April 2025 of the Board of Members of VSDC, regarding the Regulation on management and utilization of the Settlement Assistance Fund, the Company is required to deposit an initial amount of VND 120.000.000 at VSDC and an additional annual contribution of 0,01% of total value of brokered shares, fund certificates, warrants, and corporate bonds (excluding privately placed corporate bonds) traded on the Stock Exchanges and settled of the preceding year, but not exceeding VND 2.500.000.000/year.

Changes in deposits to the Settlement Assistance Fund are as follows:

Items	Ending balance	Beginning balance
Beginning payments	120.000.000	120.000.000
Additional payments	12.086.601.975	10.094.484.043
Periodically allocated interests	2.360.394.944	1.852.512.876
Total	**14.566.996.919**	**12.066.996.919**

8.2 Other non-current assets: *(Unit: VND)*

Other non-current assets are the contributions to the Derivative Clearing Fund during the year.

According to Circular No. 58/2021/TT-BTC dated 12 July 2021 providing guidelines for some articles of Decree No. 158/2020/NĐ-CP dated 31 December 2020 on derivative securities and derivative securities market, the Company is required to contribute an initial minimum amount of VND 10.000.000.000 to the Derivative Clearing Fund at Viet Nam Securities Depository and Clearing Corporation as a direct clearing member. Every month, this corporation revaluates the scale of the Clearing Fund and determines the contribution obligations of each member on the basis of transaction volume, fluctuation in market prices, financial obligations, risk levels, and other criteria.

The contribution amount of each clearing member which is determined in the periodical revaluation shall not be lower than the initial minimum contribution amount as prescribed.

In case the sum of contribution amounts made to the clearing fund is higher than the required contribution amount, the clearing member is entitled to withdraw the gap amount.

In case the sum of contribution amounts made to the clearing fund is lower than the required contribution amount, the clearing member is obliged to make additional contribution to cover the gap.

Changes in deposits to the Derivatives Clearing Fund are as follows:

Items	Ending balance	Beginning balance
Beginning payments	10.000.000.000	10.000.000.000
Periodically allocated interests	26.880.432	21.936.927
Total	**10.026.880.432**	**10.021.936.927**

9. TANGIBLE FIXED ASSETS: *(Unit: VND)*

Items	Machinery and equipment	Transport vehicles	Office equipment	Total
Historical costs				
As at 01 January 2026	23.882.075.490	-	753.246.027	24.635.321.517
New acquisition	2.350.728.000	-	-	2.350.728.000
Decrease due to asset liquidation	-	-	-	-
As at 31 March 2026	**26.232.803.490**	**-**	**753.246.027**	**26.986.049.517**
Depreciation				
As at 01 January 2026	(18.532.113.326)	-	(488.680.796)	(19.020.794.122)
Depreciation during the period	(663.258.171)	-	(22.382.385)	(685.640.556)
Decrease due to liquidation	-	-	-	-
As at 31 March 2026	**(19.195.371.497)**	**-**	**(511.063.181)**	**(19.706.434.678)**
Net book values				
As at 01 January 2026	5.349.962.164	-	264.565.231	5.614.527.395
As at 31 March 2026	**7.037.431.993**	**-**	**242.182.846**	**7.279.614.839**

The total original cost of tangible fixed assets remaining, including assets that have been fully depreciated but still in use VND 8.952.093.490 (As at 31 December 2025: VND 8.848.524.490).

10. INTANGIBLE FIXED ASSETS: *(Unit: VND)*

Items	Computer software	Other Intangible fixed assets	Total
Historical costs			
As at 01 January 2026	44.189.024.894	585.300.000	44.774.324.894
New acquisition	-	-	-
As at 31 March 2026	**44.189.024.894**	**585.300.000**	**44.774.324.894**
Amortization			
As at 01 January 2026	(31.650.317.502)	(585.300.000)	(32.235.617.502)
Depreciation during the period	(889.864.124)	-	(889.864.124)
As at 31 March 2026	**(32.540.181.626)**	**(585.300.000)**	**(33.125.481.626)**
Net book values			
As at 01 January 2026	12.538.707.392	-	12.538.707.392
As at 31 March 2026	**11.648.843.268**	**-**	**11.648.843.268**

The total original cost of intangible fixed assets, including assets that have been fully depreciated but still in use VND 19.263.410.894 (As at 31 December 2025: VND 19.201.665.894).

11. SHORT – TERM BORROWINGS: *(Unit: VND)*

Items	Ending balance	Beginning balance
Bank loans, financial institutions	1.545.720.000.000	1.531.500.000.000
Short-term borrowings from other parties	2.000.000.000	48.500.000.000
Total	**1.547.720.000.000**	**1.580.000.000.000**

12. SHORT – TERM PAYABLES

12.1 Payables for securities trading activities: *(Unit: VND)*

Items	Ending balance	Beginning balance
Transaction fees payable to the Stock Exchange	787.267.097	669.156.908
Payable for VSDC services (Depository fees, right to purchase. ..)	2.553.246.864	2.621.163.739
Total	**3.340.513.961**	**3.290.320.647**

12.2 Trade payables: *(Unit: VND)*

Items	Ending balance	Beginning balance
Payable to purchase financial assets	11.520.000.000	4.113.190.000
Short-term trade payables	97.872.684	53.754.589
Total	**11.617.872.684**	**4.166.944.589**

12.3 Short-term accrued expenses: *(Unit: VND)*

Items	Ending balance	Beginning balance
External services rendered	160.800.000	88.800.000
Loan interest expenses	2.973.802.499	3.739.084.933
Other administration expenses	424.874.296	4.892.032.550
Total	**3.559.476.795**	**8.719.917.483**

13. TAXES AND OTHER OBLIGATIONS TO THE STATE BUDGET: *(Unit: VND)*

Items	Beginning balance	Amount payable in the period	Amount paid/deducted in the period	Ending balance
Personal income tax	1.416.773.186	7.665.785.356	(6.891.174.192)	2.191.384.350
VAT on local sales	43.083.318	141.949.131	(148.446.855)	36.585.594
Foreign contractor tax	4.212.773	336.594.760	(158.600.367)	182.207.166
Total	**1.464.069.277**	**8.144.329.247**	**(7.198.221.414)**	**2.410.177.110**

14. DEFERRED INCOME TAX

Deferred income tax liabilities are related to unrealized gain/(loss) from revaluation of increase/(decrease) of financial assets. The corporate income tax rate used for determining deferred income tax liabilities is 20%.

15. OWNER'S EQUITY

15.1 Owner's investment capital

	Ending balance	Beginning balance
Authorized to issue and has contributed sufficient capital		
Number of shares	115.620.964	115.620.964
Face value (VND/share)	10.000	10.000
Value (VND)	**1.156.209.640.000**	**1.156.209.640.000**
Share premiums	(83.350.000)	(83.350.000)

The Company only issues one type of common share that is not entitled to fixed yields. The shareholders holding common shares are entitled to receive dividends upon declaration and are entitled to one vote per share at the shareholders' meetings of the Company. All shares enjoy the same right to inherit the Company's net assets.

List of the Company's shareholders as at the balance sheet date is as follows:

Shareholders	**Ending balance**	**Beginning balance**
Saigon 3 Capital Investment Company Limited	633.510.590.000	633.510.590.000
Saigon 3 Jean Company Limited	34.350.000.000	34.350.000.000
Other shareholders	488.349.050.000	488.349.050.000
Total	**1.156.209.640.000**	**1.156.209.640.000**

15.2 Retained earnings: *(Unit: VND)*

Items	**Ending balance**	**Beginning balance**
Retained realized profit	146.009.971.479	145.007.297.690
Unrealized profit	7.085.939.243	7.381.749.980
Total	**153.095.910.722**	**152.389.047.670**

16. NOTES TO OFF-STATEMENT OF FINANCIAL POSITION ITEMS FOR THE 1st QUARTER OF 2026

16.1 Investors' deposits: *(Unit: VND)*

Items	**Ending balance**	**Beginning balance**
Investors' deposits for securities trading activities managed by the Company	65.005.815.388	68.443.987.580
The investor's deposits at VSDC	*1.130.043.289*	*1.043.398.289*
Investors' collective deposits for securities trading activities	266.390.617.650	59.670.230.400
Deposits of securities issuers	1.109.935	1.109.935
Total	**331.397.542.973**	**128.115.327.915**

16.2 Payables to the investors: *(Unit: VND)*

Items	**Ending balance**	**Beginning balance**
Payables to local investors relating to their deposits at the securities company for securities trading	63.511.238.773	66.965.625.255
Payables to overseas investors relating to their deposits at the securities company for securities trading	1.494.576.615	1.478.362.325
Total	**65.005.815.388**	**68.443.987.580**

17. INCOME

17.1 Gain/(loss) from disposal of financial asset: *(Unit: VND)*

No.	Investment portfolio	Quantity	Value	The weighted average cost at the transaction date	Gain/(loss) from disposal of securities during the 1st quarter of 2026	Gain/(loss) from disposal of securities during the 1st quarter of 2025
I	**Gain**	**3.806.444**	**156.506.416.590**	**137.176.870.115**	**19.329.546.475**	**26.941.243.161**
	Listed shares	3.806.444	156.506.416.590	137.176.870.115	19.329.546.475	26.941.183.161
	Gain from the position of derivative securities	-	-	-	-	60.000
II	**Loss**	**14.119.660**	**1.590.751.603.924**	**1.603.033.724.567**	**(12.282.120.643)**	**(175.349.905)**
	Listed shares	2.419.660	73.766.943.924	85.858.474.567	(12.091.530.643)	(35.869.905)
	Listed bonds	11.700.000	1.516.984.660.000	1.517.175.250.000	(190.590.000)	(139.480.000)
	Total	**17.926.104**	**1.747.258.020.514**	**1.740.210.594.682**	**7.047.425.832**	**26.765.893.256**

17.2 Gain/(loss) from revaluation of FVTPL financial assets: *(Unit: VND)*

No.	Financial asset portfolio	Carrying amount	Fair value	Revaluation difference for this period	Revaluation difference at the beginning of the year	Net difference due to adjustment of accounting books during the 1st quarter of 2026	Gain	Loss
1	Listed shares	-	-	-	-	-	-	-
2	Unlisted shares	10.010.700.000	9.704.189.263	(306.510.737)	(10.700.000)	(295.810.737)	-	(295.810.737)
	Total	**10.010.700.000**	**9.704.189.263**	**(306.510.737)**	**(10.700.000)**	**(295.810.737)**	**-**	**(295.810.737)**

17.3 Dividend and interest income from FVTPL, HTM, loans and receivables, and AFS financial assets: *(Unit: VND)*

No.	Items	The 1st quarter of 2026	The 1st quarter of 2025	Accumulated from the beginning of the year to the 1st quarter of 2026	Accumulated from the beginning of the year to the 1st quarter of 2025
1	From AFS financial assets	2.506.800.000	461.200.000	2.506.800.000	461.200.000
2	From HTM financial assets	14.378.352.421	8.906.281.259	14.378.352.421	8.906.281.259
3	From loans given and receivables	23.676.530.811	21.029.370.650	23.676.530.811	21.029.370.650
	Total	**40.561.683.232**	**30.396.851.909**	**40.561.683.232**	**30.396.851.909**

17.4 Revenue other than income from financial assets: *(Unit: VND)*

No.	Items	The 1st quarter of 2026	The 1st quarter of 2025	Accumulated from the beginning of the year to the 1st quarter of 2026	Accumulated from the beginning of the year to the 1st quarter of 2025
1	Brokerage service income	7.790.995.822	6.357.232.533	7.790.995.822	6.357.232.533
2	Depository service income	185.969.654	175.604.664	185.969.654	175.604.664
3	Other income	521.663.786	593.219.336	521.663.786	593.219.336
	Total	**8.498.629.262**	**7.126.056.533**	**8.498.629.262**	**7.126.056.533**

18. OPERATING EXPENSES: *(Unit: VND)*

Type of operating expenses	The 1st quarter of 2026	The 1st quarter of 2025	Accumulated from the beginning of the year to the 1st quarter of 2026	Accumulated from the beginning of the year to the 1st quarter of 2025
Losses from disposals of FVTPL financial assets	12.282.120.643	175.349.905	12.282.120.643	175.349.905
Losses from revaluation of FVTPL financial assets	295.810.737	-	295.810.737	-
Losses and recognition of fair value changes on AFS financial assets upon reclassification	80.000.000	-	80.000.000	-
Loan interest expenses	26.088.780.583	698.026.832	26.088.780.583	698.026.832
Self-trading expenses (Transaction fees, Depository fees…)	1.303.627.814	1.017.561.988	1.303.627.814	1.017.561.988
Depository service expenses	279.879.699	211.338.597	279.879.699	211.338.597
Brokerage expenses	8.936.432.068	8.463.865.677	8.936.432.068	8.463.865.677
Brokerage securities transaction expenses	*2.077.440.436*	*1.738.596.522*	*2.077.440.436*	*1.738.596.522*
Staff costs	*3.276.991.805*	*3.654.423.650*	*3.276.991.805*	*3.654.423.650*
Expenses of tools	*17.123.124*	*17.123.124*	*17.123.124*	*17.123.124*
Depreciation and amortization	*1.544.506.260*	*1.345.045.762*	*1.544.506.260*	*1.345.045.762*
External services rendered	*1.980.511.700*	*1.675.017.056*	*1.980.511.700*	*1.675.017.056*
Other expenses	*39.858.743*	*33.659.563*	*39.858.743*	*33.659.563*
Total	**49.266.651.544**	**10.566.142.999**	**49.266.651.544**	**10.566.142.999**

19. GENERAL AND ADMINISTRATION EXPENSES: *(Unit: VND)*

Type of general and administration expenses	The 1st quarter of 2026	The 1st quarter of 2025	Accumulated from the beginning of the year to the 1st quarter of 2026	Accumulated from the beginning of the year to the 1st quarter of 2025
Staff costs	9.927.633.771	6.749.225.316	9.927.633.771	6.749.225.316
Office stationery	11.835.288	25.782.770	11.835.288	25.782.770
Expenses of tools	43.024.187	115.164.408	43.024.187	115.164.408
Depreciation and amortization	30.998.420	125.144.381	30.998.420	125.144.381
Taxes, fees and legal fees	-	3.000.000	-	3.000.000
External services rendered	871.496.669	1.065.674.036	871.496.669	1.065.674.036
Other expenses	1.821.460.853	1.204.089.609	1.821.460.853	1.204.089.609
Total	**12.706.449.188**	**9.288.080.520**	**12.706.449.188**	**9.288.080.520**

20. CORPORATE INCOME TAX: *(Unit: VND)*

	As at 31 March 2026	As at 31 March 2025
Total accounting profit before tax	**647.700.905**	**27.463.796.178**
Adjustments to increases/(decreases) profit	**(2.969.961.352)**	**999.161.616**
Adjustments to increases	406.503.858	1.165.361.775
Adjustments to decreases	(3.376.465.210)	(166.200.159)
Income subject to tax	**(2.322.260.447)**	**28.462.957.794**
Tax loss carried forward	-	-
Dividends	2.506.800.000	461.200.000
Taxable income	**(4.829.060.447)**	**28.001.757.794**
Corporate income tax rate	20%	20%
Corporate income tax payable	-	5.600.351.559
Corporate income tax of the previous years	(59.162.147)	-
Corporate income tax	**(59.162.147)**	**5.600.351.559**

The Company has to pay corporate income tax at the rate of 20% on taxable income.

21. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

Other related parties	Relationship
SGI Holdings Investment JSC	Ultimate Holding Company
Saigon 3 Capital Investment Company Limited	Parent Company
Thanh Cong Asset Management Company Limited	Subsidiary
Thanhcong Investment Fund	Subsidiary
Saigon 3 Garment Joint Stock Company	Group company
Saigon 3 Jean Company Limited	Shareholder holding 2,97% of charter capital
Saigon Leather Joint Stock Company	Group company
Bach Tuyet Cotton Corporation	Subsidiary of Saigon 3 Capital Investment Company Limited
Bach Tuyet Kotton Company Limited	Subsidiary of Bach Tuyet Cotton Corporation
Ho Chi Minh City Medical Import Export Joint Stock Company	Group company
Thanh Cong Growth Fund	Group fund

During the period, the company had the following major transactions with related parties: *(Unit: VND)*

Related parties	Transaction details	Ending balance Receivables/ (Payables)	Beginning balance Receivables/ (Payables)
SGI Holdings Investment Joint Stock Company	The investor's deposits for securities trading activities managed by the Company	(8)	(4.634.161)
Saigon 3 Capital Investment Company Limited	The investor's deposits for securities trading activities managed by the Company	(6.786.264)	-

Saigon Leather Joint Stock Company	The investor's deposits for securities trading activities managed by the Company	(5.440)	(5.440)
Saigon 3 Garment Joint Stock Company	The investor's deposits for securities trading activities managed by the Company	(348)	(348)
Saigon 3 Jean Company Limited	The investor's deposits for securities trading activities managed by the Company	(4.250.935)	(7.031.993)
Bach Tuyet Cotton Corporation	The investor's deposits for securities trading activities managed by the Company	(1.237)	(1.237)
Thanh Cong Asset Management Company Limited	The investor's deposits for securities trading activities managed by the Company	(3.318.682)	(1.597.489)

		Accumulated from the beginning to the end of the year	
		Current year	**Previous year**
Related parties	**Transaction details**	**Income/(Expenses)**	**Income/(Expenses)**
SGI Holdings Investment Joint Stock Company	Depository service income	4.634.528	-
Saigon 3 Capital Investment Company Limited	Depository service income	30.172.428	-
Saigon Leather Joint Stock Company	External services rendered	-	(1.579.224)
Saigon 3 Jean Company Limited	Depository service income	2.782.350	3.091.500
Thanh Cong Asset Management Company Limited	Brokerage fee income	189.918.087	98.364.564
Thanh Cong Asset Management Company Limited	Depository service income	4.555.046	2.434.536
Thanh Cong Asset Management Company Limited	Provision for long – term investment expenses	5.625.565.110	(3.710.514.351)

Transactions and balances with other related parties

Income of the members of the Board of Directors and the General Director:

	Accumulated from the beginning to the end of the year	
	Current year	**Previous year**
Salary, bonus, and benefits	6.806.385.568	2.188.539.811
Board of Director's remuneration	527.704.444	-
Total	**7.334.090.012**	**2.188.539.811**

22. CHARACTERISTICS OF THE BUSINESS ACTIVITIES DURING THE PERIOD AFFECTING THE FINANCIAL STATEMENTS

Profit after Corporate Income Tax (CIT) for 1st Quarter of 2026 reached VND 0,7 billion, a decrease of VND 21,2 billion, equivalent to a decline of 96,8% compared to 1st Quarter of 2025 (profit of VND 21,9 billion). This fluctuation was mainly attributable to the following factors:

- Income:
  Total income in 1st Quarter of 2026 amounted to VND 68,5 billion, increasing by VND 3,9 billion (up 6%) compared to 1st Quarter of 2025 (VND 64,6 billion), mainly driven by:
  - Interests from held-to-maturity investments (HTM) increased by VND 5,5 billion (up 61,4%);
  - Interest income from loans and receivables increased by VND 2,6 billion (up 12,6%);
  - Interest from available-for-sale financial assets (AFS) increased by VND 2,0 billion (up 443,5%);
  - Brokerage fee income increased by VND 1.4 billion (up 22,6%).

  However, gains from financial assets at fair value through profit or loss (FVTPL) decreased by VND 7,6 billion (down 28.3% year-on-year), thereby limiting the overall growth in net income.

- Expenses:
  Total expenses in 1st Quarter of 2026 were VND 67,8 billion, increasing by VND 30,7 billion (up 82,7%) compared to the same period last year, mainly due to:
  - A sharp increase in operating expenses of VND 38,7 billion (up 366,3%);
  - An increase in general and administrative expenses of VND 3,4 billion (up 36,8%).

  Conversely, financial expenses decreased by VND 10,6 billion (down 65,3%), partially offsetting the overall increase in expenses during the period.

- As total expenses increased significantly more than income, profit after corporate income tax for 1st Quarter of 2026 reached only VND 0,6 billion, down 97,6% year-on-year. Profit after tax was VND 0,7 billion, representing a decrease of 96,8% compared to 1st Quarter of 2025.

DO THI THANH HOA	**NGUYEN THI PHUONG THAO**	**NGUYEN DUC HIEU**
Preparer	**Chief Accountant**	**General Director**
		17 April 2026