

## **VPS Securities Joint Stock Company**

Financial safety ratio report

As at 30 June 2026



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# VPS Securities Joint Stock Company

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# VPS Securities Joint Stock Company

## GENERAL INFORMATION

### THE COMPANY

VPS Securities Joint Stock Company ("the Company") is a joint stock company established on 08 December 2015 under the License for establishment and operation No. 120/GP-UBCK, based on the conversion of the type of enterprise from Vietnam Prosperity Commercial Joint Stock Bank Securities Company Limited to Vietnam Prosperity Commercial Joint Stock Bank Securities Joint Stock Company. The business registration certificate number 0104979904 was issued by the Hanoi Department of Planning and Investment (renamed as the Hanoi Department of Finance from 1 March 2025), initially registered on 08 December 2015, and registered for the 13th change on 17 April 2026. On 21 February 2019, the Company registered a name change to VPS Securities Joint Stock Company under adjustment license number 11/GPĐC-UBCK. On 31 March 2026, the Company changed its charter capital under the Adjustment Licenses No. 41/GPĐC-UBCK issued by the State Securities Commission.

The Company's initial charter capital was VND 50,000,000,000 and has been supplemented from time to time in accordance with amended licenses. As at 30 June 2026, the Company's total charter capital was VND 24,349,197,040,000.

The Company's Head Office is located at No. 88 Tran Thu Do Street, Yen So Ward, Hanoi.

The Company's main activities during the period include securities brokerage service, proprietary trading, securities underwriting, securities investment consulting service and securities derivatives trading.

### BOARD OF DIRECTORS

Members of the Board of Directors during the period and until the date of this report are as follows:

| <i>Full name</i>        | <i>Title</i>             | <i>Appointment date</i>        |
|-------------------------|--------------------------|--------------------------------|
| Mr. Nguyen Lam Dung     | Chairman                 | Appointed on 25 April 2025     |
| Ms. Nguyen Thi Thu Hong | Member                   | Appointed on 25 April 2025     |
| Mr. John Desmond Sheehy | Independent board member | Appointed on 29 September 2025 |
| Ms. Tran Thi Bao Ngoc   | Member                   | Appointed on 25 April 2025     |
| Ms. Tran Thi Kim Dung   | Member                   | Appointed on 25 April 2025     |

### BOARD OF SUPERVISORS

Members of the Board of Supervisors during the period and until the date of this report are as follows:

| <i>Full name</i>          | <i>Title</i>      | <i>Appointment date</i>        |
|---------------------------|-------------------|--------------------------------|
| Ms. Nguyen Thi Thuy       | Head of the Board | Appointed on 25 April 2025     |
| Ms. Nguyen Thi Phuong Hao | Member            | Appointed on 25 April 2025     |
| Ms. Nguyen Ngoc Khanh     | Member            | Appointed on 29 September 2025 |

# VPS Securities Joint Stock Company

## GENERAL INFORMATION (continued)

### CHIEF EXECUTIVE OFFICER AND CHIEF ACCOUNTANT

Chief Executive Officer and Chief Accountant during the period and until the date of this report are as follows:

| <i>Full name</i>   | <i>Title</i>            | <i>Appointment date</i>        |
|--------------------|-------------------------|--------------------------------|
| Mr. Le Minh Tai    | Chief Executive Officer | Appointed on 19 November 2025  |
| Ms. Vu Thi Lan Anh | Chief Accountant        | Appointed on 25 September 2020 |

### LEGAL REPRESENTATIVE

The legal representative of the Company during the period and until the date of this report is Mr. Nguyen Lam Dung, Chairman.

### AUDITOR

The auditor of the Company is Ernst & Young Vietnam Limited.

# VPS Securities Joint Stock Company

## REPORT OF THE CHAIRMAN

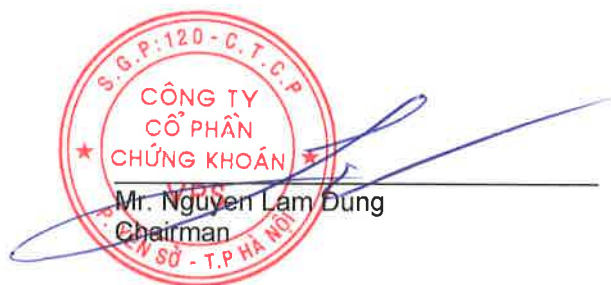
The Chairman of VPS Securities Joint Stock Company ("the Company") is pleased to present this report and the financial safety ratio report of the Company as at 30 June 2026.

### THE CHAIRMAN'S RESPONSIBILITY IN RESPECT OF THE FINANCIAL SAFETY RATIO REPORT

The Chairman of the Company confirmed that it has complied with the requirements of Circular No. 91/2020/TT-BTC dated 13 November 2020 issued by the Ministry of Finance ("Circular 91") on financial safety ratio and remedies applicable to securities companies that fail to meet the stipulated financial safety ratio, Circular No. 102/2025/TT-BTC dated 29 October 2025 issued by the Ministry of Finance ("Circular 102") amending and supplementing certain articles of Circular 91 and *Note 2.1* to the financial safety ratio report in the preparation and presentation of the financial safety ratio report as at 30 June 2026.

### STATEMENT BY THE CHAIRMAN

The Chairman of the Company does hereby state that, in its opinion, the accompanying financial safety ratio report is prepared and presented in accordance with the requirements of Circular 91, Circular 102 and *Note 2.1* to the financial safety ratio report.



CÔNG TY  
CỔ PHẦN  
CHỨNG KHOÁN  
VPS  
Mr. Nguyễn Lam Dũng  
Chairman  
S.G.P: 120 - C.T.C.P  
SỞ - T.P HÀ NỘI

Hanoi, Vietnam

12 August 2026

CÔNG TY  
CỔ PHẦN  
CHỨNG  
KHOÁN  
VPS

Digitally signed  
by CÔNG TY CỔ  
PHẦN CHỨNG  
KHOÁN VPS  
Date:  
2026.08.14  
15:07:22  
+07'00'



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Ernst & Young Vietnam Limited  
2 Hai Trieu Street, Sai Gon Ward  
Ho Chi Minh City, Vietnam

Tel: +84 28 3824 5252  
Email: eyhcmc@vn.ey.com  
Website (EN): ey.com/en\_vn  
Website (VN): ey.com/vi\_vn

Reference No. 11542554/ E-69625169/ATTC/LR

## **REPORT ON REVIEW OF FINANCIAL SAFETY RATIO REPORT**

**To: The Shareholders of  
VPS Securities Joint Stock Company**

We have reviewed the accompanying financial safety ratio report of VPS Securities Joint Stock Company ("the Company") as prepared on 12 August 2026 and set out on pages 6 to 36, which comprise the financial safety ratio report as at 30 June 2026 and the notes thereto. The report has been prepared by the Company's Chairman in accordance with the regulations under Circular No. 91/2020/TT-BTC dated 13 November 2020 issued by the Ministry of Finance ("Circular 91") on financial safety ratio and remedies applicable to securities companies that fail to meet the stipulated financial safety ratio, Circular No. 102/2025/TT-BTC dated 29 October 2025 issued by the Ministry of Finance ("Circular 102") amending and supplementing Circular 91 and *Note 2.1* to the financial safety ratio report.

### ***The Chairman's responsibility***

The Company's Chairman is responsible for the preparation and presentation of the financial safety ratio report in accordance with the regulations under Circular 91, Circular 102 and *Note 2.1* to the financial safety ratio report. The Chairman of the Company is also responsible for such internal control as the Chairman determines that it is necessary to enable the preparation and presentation of the financial safety ratio report that is free from material misstatement, whether due to fraud or error.

### ***Auditors' responsibility***

Our responsibility is to express a conclusion on the financial safety ratio report based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 - Review of Interim Financial Information Performed by the Independent Auditors of the Entity.

A review of financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### ***Conclusion***

Based on our review, nothing has come to our attention that causes us to believe that the accompanying financial safety ratio report is not prepared and presented, in all material respects, in accordance with the regulations under Circular 91, Circular 102 and *Note 2.1* to the financial safety ratio report.



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***Basis of preparation and restriction on use of review report***

Without modifying our conclusion, we draw attention to *Note 2.1* and *Note 3* to the financial safety ratio report, which describes the applicable regulations and the summary of significant policies for the preparation of the financial safety ratio report. As also described in *Note 2.2*, the accompanying financial safety ratio report is prepared to comply with the regulations of Circular 91 and Circular 102 regarding the financial safety ratio and the public disclosure of the financial safety ratio report. As a result, this report and the accompanying financial safety ratio report may not be suitable for other purposes.

**Ernst & Young Vietnam Limited**



Dang Phuong Ha  
Deputy General Director  
Audit Practising Registration  
Certificate No. 2400-2023-004-1

Hanoi, Vietnam

12 August 2026

\_\_\_\_\_o0o\_\_\_\_\_  
Re: Financial safety ratio report

\_\_\_\_\_o0o\_\_\_\_\_  
Hanoi, 12 August 2026

## FINANCIAL SAFETY RATIO REPORT

As at: 30 June 2026

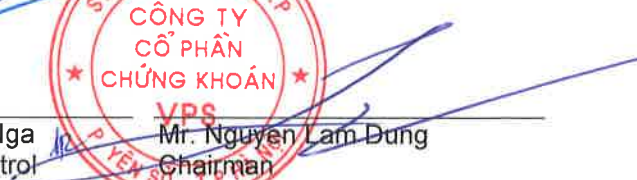
**To: The State Securities Commission**

We hereby confirm that:

- (1) The report is prepared on the basis of updated data at the reporting date and in accordance with the regulations under Circular No. 91/2020/TT-BTC dated 13 November 2020 issued by the Ministry of Finance ("Circular 91") on financial safety ratio and remedies applicable to securities companies that fail to meet the stipulated financial safety ratio and Circular No. 102/2025/TT-BTC dated 29 October 2025 issued by the Ministry of Finance ("Circular 102") amending and supplementing certain articles of Circular 91;
- (2) Subsequent events after the date of this report that can have effects on the financial position of the Company will be updated in the next reporting period;
- (3) We bear full legal responsibility for the accuracy and truthfulness of the contents of the report.

Hanoi, Vietnam

12 August 2026

|                                                                                     |                                                                                     |                                                                                      |
|-------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|
|  |  |  |
| Ms. Vu Thi Lan Anh<br>Chief Accountant                                              | Ms. Nguyen Thanh Nga<br>Head of Internal Control                                    | Mr. Nguyen Lam Dung<br>Chairman                                                      |

# VPS Securities Joint Stock Company

## FINANCIAL SAFETY RATIO REPORT as at 30 June 2026

### SUMMARY TABLE ON EXPOSURES TO RISKS AND LIQUID CAPITAL

Currency: VND

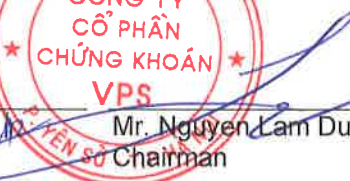
| No | Items                                     | Notes | Exposures to risk/<br>Liquid capital |
|----|-------------------------------------------|-------|--------------------------------------|
| 1  | Total exposures to market risk            | 4     | 1,387,599,516,662                    |
| 2  | Total exposures to settlement risk        | 5     | 533,517,534,827                      |
| 3  | Total exposures to operational risk       | 6     | 1,000,848,325,627                    |
| 4  | <b>Total exposures to risks (4=1+2+3)</b> |       | <b>2,921,965,377,116</b>             |
| 5  | <b>Liquid capital</b>                     | 7     | <b>30,514,321,214,404</b>            |
| 6  | <b>Liquid capital ratio (6=5/4) (%)</b>   |       | <b>1044.31%</b>                      |

Hanoi, Vietnam

12 August 2026

  
Ms. Vu Thi Lan Anh  
Chief Accountant

  
Ms. Nguyen Thanh Nga  
Head of Internal Control

  
Mr. Nguyen Lam Dung  
Chairman

  
S.G.P:120-C.T.C.P  
CÔNG TY  
CỔ PHẦN  
CHỨNG KHOÁN  
VPS  
TÊN SỞ

# VPS Securities Joint Stock Company

## NOTES TO THE FINANCIAL SAFETY RATIO REPORT as at 30 June 2026

### 1. THE COMPANY INFORMATION

VPS Securities Joint Stock Company ("the Company") is a joint stock company established on 08 December 2015 under the License for establishment and operation No. 120/GP-UBCK, based on the conversion of the type of enterprise from Vietnam Prosperity Commercial Joint Stock Bank Securities Company Limited to Vietnam Prosperity Commercial Joint Stock Bank Securities Joint Stock Company. The business registration certificate number 0104979904 was issued by the Hanoi Department of Planning and Investment (renamed as the Hanoi Department of Finance from 1 March 2025), initially registered on 08 December 2015, and registered for the 13th change on 17 April 2026. On 21 February 2019, the Company registered a name change to VPS Securities Joint Stock Company under adjustment license number 11/GPĐC-UBCK. On 31 March 2026, the Company amended its charter capital under the Adjustment Licenses No. 41/GPĐC-UBCK issued by the State Securities Commission.

The Company's initial charter capital was VND 50,000,000,000 and has been supplemented from time to time in accordance with amended licenses. As at 30 June 2026, the Company's total charter capital was VND 24,349,197,040,000.

The Company's Head Office is located at No. 88 Tran Thu Do Street, Yen So Ward, Hanoi.

The Company's main activities during the period include securities brokerage service, proprietary trading, securities underwriting, securities investment consulting service and securities derivatives trading.

As of 30 June 2026, the Company has branches in Ho Chi Minh City and transaction offices in Hanoi and Ho Chi Minh City.

The number of the Company's employees as at 30 June 2026 was: 1,921 persons (31 December 2025: 1,873 persons).

### 2. BASIS OF PRESENTATION

#### 2.1 *The applicable regulations*

The financial safety ratio report of the Company is prepared and presented in accordance with the regulations under Circular No. 91/2020/TT-BTC dated 13 November 2020 issued by the Ministry of Finance ("Circular 91") on financial safety ratio and remedies applicable to securities companies that fail to meet the stipulated financial safety ratio and Circular No. 102/2025/TT-BTC dated 29 October 2025 issued by the Ministry of Finance ("Circular 102") amending and supplementing certain articles of Circular 91. This financial safety ratio report is prepared on the basis of financial statements of the Company at the reporting date.

#### 2.2 *Purpose of preparation*

The financial safety ratio report is prepared to comply with the regulations of Circular 91 and Circular 102 on preparation and disclosure of the financial safety ratio report and may not be suitable for other purposes.

#### 2.3 *Reporting currency*

The Company prepares this report in Vietnam dong ("VND").

# VPS Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)  
as at 30 June 2026

## 3. SUMMARY OF SIGNIFICANT POLICIES FOR THE PREPARATION OF FINANCIAL SAFETY RATIO REPORT

### 3.1 *Liquid capital ratio*

Liquid capital ratio of the Company is determined by using the formula specified in accordance with Circular 91, amended and supplemented by Circular 102 as follows:

$$\text{Liquid capital ratio} = \frac{\text{Liquid capital} \times 100\%}{\text{Total exposures to risks}}$$

In which, total exposures to risks are the sum of exposures to market risk, settlement risk, and operational risk.

### 3.2 *Liquid capital*

In accordance with Circular 91, amended and supplemented by Circular 102, the Company's liquid capital is the total equity that can be converted into cash within ninety (90) days, details as follows:

- ▶ Owners' equity, excluded redeemable preferred share (if any);
- ▶ Share premium, excluded redeemable preferred share (if any);
- ▶ Option for conversion of convertible bonds - Equity component (applicable to securities company that is convertible bonds issuer)
- ▶ Other owners' equity;
- ▶ Differences from revaluation of assets at fair value;
- ▶ Foreign exchange rate differences;
- ▶ Charter capital supplementary reserve;
- ▶ Operational risk and financial reserve;
- ▶ Other reserves belonging to owners' equity in accordance with prevailing regulations;
- ▶ Realized undistributed profit after tax;
- ▶ Balance of provision for impairment of assets;
- ▶ Fifty percent (50%) of the increased value of fixed assets that is revaluated in accordance with prevailing regulations (in case of positive revaluation), or minus the total decreased value (in case of negative revaluation);
- ▶ Decreases to liquid capital (*Note 3.2.1*);
- ▶ Increases to liquid capital (*Note 3.2.2*); and
- ▶ Other capital (if any).

#### 3.2.1 *Decreases to liquid capital*

The Company's liquid capital is decreased due to the following items:

- ▶ Treasury shares (if any);
- ▶ Total decreases in value of financial assets recognized at cost equivalent to the difference between market value and book value of the assets, excluding the securities issued by the Company's related parties as well as the securities restricted to transfer with the remaining restriction period of more than ninety (90) days as from the date of financial safety ratio report;
- ▶ The escrow value, in case the Company places collateral assets to the banks for banks' guarantee upon the Company's issuance of cover warrant, is determined as the minimal value of the followings: the value of banks' guarantee and the value of collateral assets (equivalent to volume of assets \* asset price \* (1 – Market risk coefficient));

# VPS Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)  
as at 30 June 2026

## 3. SUMMARY OF SIGNIFICANT POLICIES FOR THE PREPARATION OF FINANCIAL SAFETY RATIO REPORT (continued)

### 3.2 *Liquid capital* (continued)

#### 3.2.1 *Decreases to liquid capital* (continued)

The Company's liquid capital is decreased due to the following items: (continued)

- ▶ The value of the Company's assets used as collateral to secure the obligations of the Company and those of other organizations or individuals with a remaining term of more than ninety (90) days (equivalent to volume of assets \* asset price \* (1 - Market risk coefficient)). In case where the collateral is used to secure multiple obligations of the Company, the deduction shall be allocated proportionately to each obligation of the Company (Remaining value of the obligation/collateral value);
- ▶ Short-term assets include prepaid items, receivables and advances of which the remaining recovery period or settlement period is of more than ninety (90) days, and other short-term assets;
- ▶ Non-current assets;
- ▶ The qualified, adverse or disclaimed items on the audited, reviewed financial statements (if any);
- ▶ Securities issued by the Company's related parties in the following cases:
  - The parent company, subsidiaries of the Company;
  - Subsidiaries of the Company's parent company.
- ▶ Restricted securities with the remaining restriction period of more than ninety (90) days from the date of the financial safety ratio report;
- ▶ Irrecoverable items from other counter parties which are assessed as completely insolvent, are determined at the contract value.

When determining the decrease in liquid capital, the Company makes the following adjustment to the decrease value:

- ▶ For asset secured for the obligation of securities-trading organization or other third party, the decrease value shall be deducted by the minimum value of the followings: market value of these assets, book value and remaining value of the obligation;
- ▶ For assets secured by other entities and individuals' assets, the decrease value shall be deducted by the minimal value of the followings: value of the collaterals, book value.

Accordingly, the value of collateral used in calculating the deduction from the decreases in liquid capital is determined as: Volume of the asset \* Asset price \* (1 - Market risk coefficient), in accordance with Circular 91 and Circular 102.

The decrease in liquid capital of the items in current and non-current assets does not include the following items:

- ▶ Assets exposed to market risk in accordance with Circular 91, amended and supplemented by Circular 102, except for securities issued by a subsidiary, parent company or subsidiary of the company's parent company or securities with the remaining restricted transfer period of more than ninety (90) days from the date of calculation;
- ▶ Contracts and transactions exposed to liquidity risk in accordance with Circular 91, amended and supplemented by Circular 102;
- ▶ Provisions for impairment of assets;
- ▶ Provisions for doubtful debts.

The Company does not calculate exposures to risk for items deducted from liquid capital.

# VPS Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)  
as at 30 June 2026

## 3. SUMMARY OF SIGNIFICANT POLICIES FOR THE PREPARATION OF FINANCIAL SAFETY RATIO REPORT (continued)

### 3.2 *Liquid capital* (continued)

#### 3.2.2 *Increases to liquid capital*

The Company's liquid capital is increased due to the following items:

- ▶ Total increases in value of investments, financial assets recognized at cost equivalent to the difference between market value and book value of the assets, excluding the securities issued by the Company's related parties as well as the restricted securities with the remaining restriction period of more than ninety (90) days from the date of the financial safety ratio report; and
- ▶ Debts that are convertible to equity, including: convertible bonds, redeemable preference shares and other debt instruments registered to supplement liquid capital with the State Securities Commission and satisfying all requirements under Clause 2, Article 7, Circular 91 amended and supplemented by Article 4, Circular 102.

The maximum value of total debt items used to increase liquid capital is 50% of the Company's owners' equity. Regarding convertible debts and debts registered to supplement the Company's liquid capital with the State Securities Commission, the Company deducts 20% of their original value each year during the last five (05) years prior to maturity/conversion into common shares and deducts 25% of residual value quarterly during the last four (04) quarters prior to maturity/conversion into common shares.

### 3.3 *Exposures to market risk*

Exposures to market risk are the potential losses which may occur when the market value of the Company's assets or assets expected to own from underwriting contracts fluctuates in a negative trend. Exposures to market risk are determined for the Company's assets, stated in Clause 2, Article 9 of Circular 91, including: cash and cash equivalents, money market instruments, bonds, shares, funds/shares of securities investment companies; that are determined by the Company at the end of the transaction day using the following formula:

$$\text{Exposures to market risk} = \text{Net position} \times \text{Asset price} \times \text{Market risk coefficient}$$

In particular, net position is the volume of securities held by the Company at the reporting date after being deducted by the number of securities lent and increased by the number of securities borrowed in accordance with prevailing regulations.

Exposures to market risk of securities that are not yet fully distributed from underwriting contracts in the form of a firm commitment, covered warrant issued by the Company and future contracts are determined using the formula presented in *Note 3.3.2*.

Assets which are excluded when determining exposures to market risk include:

- ▶ Treasury shares;
- ▶ Securities issued by related parties of the Company in the following cases:
  - The parent company, subsidiaries of the Company;
  - Subsidiaries of the Company's parent company.
- ▶ Securities restricted to transfer with the remaining restricted period of more than 90 days as from the calculation date.
- ▶ Bonds, debt instruments and valuable papers in the money market which have been matured.

# VPS Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)  
as at 30 June 2026

## 3. SUMMARY OF SIGNIFICANT POLICIES FOR THE PREPARATION OF FINANCIAL SAFETY RATIO REPORT (continued)

### 3.3 *Exposures to market risk* (continued)

Assets which are excluded when determining exposures to market risk include: (continued)

- ▶ Securities which have been hedged by put warrants or futures contracts; put warrants and put options which have been used to hedge for underlying securities.

#### 3.3.1 *Market risk coefficient*

Market risk coefficient is determined for each line item of assets as specified in Appendix I, Circular 102.

#### 3.3.2 *Asset price*

##### a. *Cash and cash equivalents, money market instruments*

Value of cash in VND is the cash balance at the calculation date.

Value of cash in foreign currencies is the equivalent in VND using the exchange rate published by credit institutions which are allowed to conduct foreign currencies trading at the calculation date.

Value of term deposits, cash equivalent and money market instruments is the amount deposited or acquisition cost plus accrued interest.

##### b. *Bonds*

Value of listed bonds is the average price at the most recent trading day plus accrued interest from the latest coupon payment date to the trading date (if the average price does not include accrued interest). In case there is no transaction for such bonds for more than fifteen (15) days up to the calculation date or have been delisted, the value of bonds is the highest of the following values included accrued interest: The price of the nearest valuation period but not exceeding ninety (90) days before the valuation date; Acquisition cost; Par value and Price determined by the internal valuation methods.

Value of unlisted bonds is the average price of the bond quoted on the trading system of the Stock Exchange at the most recent trading date plus accrued interest from the latest coupon payment date to the trading date (if the average price does not include accrued interest). In case the bonds are not traded on the centralized trading system of the Stock Exchange, or have no transaction for more than fifteen (15) days up to the calculation date, or have been deregistered from trading, its value shall be the highest among the following values included accrued interest: The price of the nearest valuation period but not exceeding ninety (90) days before the valuation date; Acquisition cost; Par value and Price determined by the internal valuation methods.

The price of active trading bonds is calculated using the above formula but the price fluctuation range must not exceed 10% of the average bond price of the fifteen (15) most recent trading days.

##### c. *Shares*

Value of listed shares is determined based on the closing prices (or equivalent term under the Exchange's Regulations) of the latest trading day prior to the date of calculation for shares listed on the Stock Exchange.

Value of unlisted shares which have been registered on the unlisted public companies market (UPCoM) is the reference prices (or equivalent term under the Exchange's Regulations) of the latest trading day prior to the date of calculation.

# VPS Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)  
as at 30 June 2026

## 3. SUMMARY OF SIGNIFICANT POLICIES FOR THE PREPARATION OF FINANCIAL SAFETY RATIO REPORT (continued)

### 3.3 *Exposures to market risk* (continued)

#### 3.3.2 *Asset price* (continued)

##### c. *Shares* (continued)

In case there is no transaction of the shares listed or registered on UPCoM during more than fifteen (15) days to the date of calculation, or shares have been delisted, deregistered from trading, value of these shares is the highest of the following values: Book value; Acquisition cost; and Price determined by internal valuation methods of the Company.

Value of shares which are suspended from trading, delisted or deregistered from trading is the highest of the following values: The price of the nearest valuation period but not exceeding ninety (90) days before the valuation date; Book value, Par value, Price determined by internal valuation methods of the Company.

Value of shares which are registered or custodied but has not been listed or registered for trading is the average price of quotations from at least three (03) securities companies which are not related to the Company on the latest trading day prior to the date of calculation. If there are no sufficient quotation from at least three (03) securities companies, the value of shares is the highest of the following values: Quoted price; Value determined in the latest reporting period; Book value; Acquisition cost; Price determined by internal valuation methods of the Company.

Value of shares of organizations in term of dissolution, or of bankruptcy is 80% of the liquidated value of such shares at the date of preparation of the latest balance sheet, or price determined by internal methods of the Company.

The value of other shares or capital contributions is the maximum of book value; acquisition cost/value of capital contribution; price determined by internal methods of the Company.

##### d. *Securities investment fund certificates/Shares of securities investment companies*

The value of listed public investment fund certificates or shares of a public securities investment company is determined based on the closing price (or equivalent term under the Exchange's Regulations) of the latest trading day prior to the date of calculation. In cases where there have been no transactions for more than fifteen (15) days prior to the valuation date, or where the listing has been withdrawn due to a transfer between Stock Exchanges, the value of such listed public investment fund certificates or shares of a public securities investment company is the highest of the following values: (i) the net asset value per fund certificate/share as publicly disclosed in accordance with regulations at the most recent date prior to the valuation date; (ii) the acquisition price; and (iii) the value determined by internal valuation methods of the Company.

Value of member fund or shares of private securities investment companies is equal to the net asset value per capital contribution unit/share as at the most recent reporting period or valuation period prior to the valuation date.

Value of unlisted public fund certificates is the net asset value per fund certificate as publicly disclosed in accordance with prevailing regulations at the most recent date prior to the valuation date.

Value of other funds/shares is determined by the internal methods of the Company.

# VPS Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)  
as at 30 June 2026

## 3. SUMMARY OF SIGNIFICANT POLICIES FOR THE PREPARATION OF FINANCIAL SAFETY RATIO REPORT (continued)

### 3.3 Exposures to market risk (continued)

#### 3.3.2 Asset price (continued)

e. *Securities that have not been fully distributed during the distribution period and have trading prices lower than the underwriting price in underwriting contracts in the form of firm commitments*

► Exposures to market risk of these securities are determined as the following formula:

$$\text{Exposures to market risk} = \left[ \begin{array}{c} \text{Quantity of} \\ \text{undistributed} \\ \text{securities, or} \\ \text{distributed but} \\ \text{not yet paid} \end{array} \times \begin{array}{c} \text{Issuance} \\ \text{under-} \\ \text{writing} \\ \text{price} \end{array} - \begin{array}{c} \text{Value of} \\ \text{collateral} \\ \text{(if any)} \end{array} \right] \times \begin{array}{c} \text{Issuance} \\ \text{risk co-} \\ \text{efficient} \end{array} \times \left[ \begin{array}{c} \text{Market} \\ \text{risk co-} \\ \text{efficient} \end{array} + \frac{\begin{array}{c} \text{Issuance} \\ \text{under-} \\ \text{writing} \\ \text{price} \end{array} - \begin{array}{c} \text{Trading} \\ \text{price} \end{array}}{\begin{array}{c} \text{Issuance} \\ \text{underwriting price} \end{array}} \times 100\% \right]$$

- In case of Initial Public Offering (IPO), including initial equitization auction, bonds auction, trading price is equal to book value per share of issuer at the latest period, or initial price (if unable to determine book value), or par value (in case of bonds).
- Market risk coefficient is determined in *Note 3.3.1*
- Issuance risk coefficient is determined based on remaining duration to the ending date of the distribution period according to the contract, but not exceed the allowed distribution period in accordance with legislative regulations, as follows:
  - Until the last day of the distribution period, if the remaining time is more than sixty (60) days: the issuance risk coefficient is 20%;
  - Until the last day of the distribution period, if the remaining time is from thirty (30) days to sixty (60) days: the issuance risk coefficient is 40%;
  - Until the last day of the distribution period, if the remaining time is less than thirty (30) days: the issuance risk coefficient is 60%;
  - In the period from the last day of the distribution period to the settlement day: the issuance risk coefficient is 80%.
- After the last settlement day, the Company has to determine the exposures to market risk of securities that have not been distributed using the formula in *Note 3.3* in accordance with regulations stated in Clause 4, Article 9, Circular 91 amended and supplemented by Appendix I and Appendix II of Circular 102.
- Value of customers' collateral is determined as follows:  
Value of collaterals = Volume of collaterals x Collateral price x (1 - Market risk coefficient).

# VPS Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)  
as at 30 June 2026

## 3. SUMMARY OF SIGNIFICANT POLICIES FOR THE PREPARATION OF FINANCIAL SAFETY RATIO REPORT (continued)

### 3.3 Exposures to market risk (continued)

#### 3.3.2 Asset price (continued)

##### f. Covered warrants issued by the Company

- Exposures to market risk of outstanding covered warrants issued by the Company, in case of gain, is determined by the following formula:

$$\text{Exposures to market risk} = \text{Max} \{ ((P_0 \times Q_0 / k - P_1 \times Q_1) \times r - \text{MD}), 0 \}$$

Where:

$P_0$ : average closing price of underlying securities in 05 trading days preceding before the calculation date;

$Q_0$ : the number of outstanding covered warrants of a securities-trading organization;

$k$ : conversion ratio;

$P_1$ : price of the underlying securities determined as prescribed in the Appendix II of Circular 102;

$Q_1$ : the number of the underlying securities used by the securities company as guarantee of the obligation settlement for the covered warrant issued by itself;

$r$ : the market risk coefficient of the covered warrant, which is determined according to Appendix I of Circular 102;

$\text{MD}$ : the margin value in case the securities company issues the covered warrant.

- The underlying securities in the above formula shall satisfy the following conditions: being included in the issuance plan or registered with the State Securities Commission on the use of these securities to hedge against the risks of the covered warrants; and being the underlying securities of the covered warrants.
- In case the cover warrant issued by a securities company is unprofitable, the Company shall calculate exposures to market risk of underlying securities from the hedging activities instead of calculating exposures to market risk of the covered warrants.
- The Company also calculates the market risk of the positive the difference between the value of the underlying securities used to hedge against the risk of the covered warrants and the value of the underlying securities necessary to hedge for the covered warrants (corresponding to hedging value).

##### g. Futures contract

Exposures to market risk of futures contracts are determined by the following formula:

$$\text{Exposures to market risk} = \text{Max} \left\{ \left[ \left[ \left[ \begin{array}{c} \text{Price of} \\ \text{payment at} \\ \text{the end of} \\ \text{the day} \end{array} \right] \times \begin{array}{c} \text{Open} \\ \text{volume} \end{array} - \begin{array}{c} \text{Value of} \\ \text{purchased} \\ \text{securities} \end{array} \right] \times \begin{array}{c} \text{Market} \\ \text{risk} \\ \text{coefficient} \end{array} - \begin{array}{c} \text{Margin} \\ \text{value} \end{array} \right], 0 \right\}$$

The value of purchased securities in the above formula is the value of underlying securities purchased by the Company to cover for future contractual obligations.

Margin value in the above formula is the value of assets that the Company deposits for investment, proprietary trading and market making transactions related to future contracts.

# VPS Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)  
as at 30 June 2026

## 3. SUMMARY OF SIGNIFICANT POLICIES FOR THE PREPARATION OF FINANCIAL SAFETY RATIO REPORT (continued)

### 3.3 Exposures to market risk (continued)

#### 3.3.3 Increase of exposures to market risk

Exposures to market risk of assets are increasingly adjusted in case that the Company over invests in these assets, except for the securities issued under underwriting contract in form of firm commitment, Government bonds and bonds guaranteed by the Government. The exposures to market risk will be adjusted in accordance with following principles:

- ▶ An increase of 10% if the total value of investment in securities, contributed capital of an organization accounts for more than 10% to 15% of the owners' equity of the Company;
- ▶ An increase of 20% if the total value of investment in securities, contributed capital of an organization accounts for more than 15% to 25% of the owners' equity of the Company;
- ▶ An increase of 30% if the total value of investment in securities, contributed capital of an organization accounts for more than 25% of the owners' equity of the Company.

Dividends, coupons, value of preference right of shares (if any) or interest of deposits, cash equivalents, negotiable instruments and valuable papers shall be added to the value of asset for the purpose of determining the exposures to market risk.

### 3.4 Exposures to settlement risk

Exposures to settlement risk are the potential losses which may occur when a counter party fails to fulfil its settlement obligation or transfer assets on time as committed. Exposures to settlement risk are determined at the end of the transaction date as follows:

- ▶ For term deposits at credit institutions; certificates of deposit issued by credit institutions; securities borrowing or loan contracts in accordance with prevailing regulations; repurchase agreements and reverse repurchase agreements in accordance with prevailing regulations; margin loans contract in accordance with prevailing regulations; receivables arising from securities business activities in accordance with legal regulations; other receivables, contracts, transactions and capital usages exposed to settlement risk:

Exposures to settlement risk = Settlement risk coefficient of counterparty x Value of assets exposed to settlement risk

- ▶ For underwriting contracts in the form of firm commitment signed with other organizations in a syndicated underwriting contract in which the Company is the lead underwriter, the exposures to settlement risk value equals 30% of the remaining value of unpaid underwriting contracts.
- ▶ For receivables from matured bonds, valuable papers, matured debt instruments for which payment has not been made, other receivables and other assets that are overdue, securities which have not been delivered on time including securities and cash which have not been received from term deposits at credit institutions; certificates of deposit issued by credit institutions; securities borrowing or loan contracts in accordance with prevailing regulations; repurchase and reverse repurchase agreements in accordance with prevailing regulations; matured margin loans in accordance with prevailing regulations; receivables arising from securities business activities in accordance with legal regulations, the exposures to settlement risk is determined as follows:

Exposures to settlement risk = Settlement risk coefficient by time x Value of assets exposed to settlement risk

# VPS Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)  
as at 30 June 2026

## 3. SUMMARY OF SIGNIFICANT POLICIES FOR THE PREPARATION OF FINANCIAL SAFETY RATIO REPORT (continued)

### 3.4 Exposures to settlement risk (continued)

- ▶ For contracts, transactions, capital utilizations, repurchase or resale agreements of securities, or other similar agreements not included in the above-mentioned contracts and transactions, receivables from debt trading with trading partners other than Vietnam Asset Management Company for credit institutions ("VAMC"), Vietnam Debt and Asset Trading Company Limited ("DATC"), exposures to settlement risk is determined as follows:
  - Deposit agreements or agreements for purchasing real estate, and economic agreements of similar nature: Exposures to settlement risk = Deposit amount  $\times$  150%;
  - Loans or receivables from customers: Exposures to settlement risk = Loan or receivable amount  $\times$  150%;
  - Other contracts or transactions: Exposures to settlement risk = Total value of assets potentially exposed to settlement risk  $\times$  100%.
- ▶ For advances with remaining recovery period of less than ninety (90) days (excluding extended advances), exposures to settlement risk is determined as follows:

| Value of assets exposed to settlement risk |                                                                                 | Risk coefficient | Exposures to settlement risk                                                                                   |
|--------------------------------------------|---------------------------------------------------------------------------------|------------------|----------------------------------------------------------------------------------------------------------------|
| Value of total advances                    | accounting for from 0% to 2% of owners' equity at the date of calculation       | 8%               | Exposures to settlement risk = Value of assets exposed to settlement risk $\times$ Settlement risk coefficient |
|                                            | accounting for over 2% to under 5% of owners' equity at the date of calculation | 50%              |                                                                                                                |
|                                            | accounting for over 5% of owners' equity at the date of calculation             | 100%             |                                                                                                                |

#### 3.4.1 Settlement risk coefficient

Settlement risk coefficient is determined based on the type of counterparties and the period as stipulated in Appendix III, Circular 91.

# VPS Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)  
as at 30 June 2026

## 3. SUMMARY OF SIGNIFICANT POLICIES FOR THE PREPARATION OF FINANCIAL SAFETY RATIO REPORT (continued)

### 3.4 Exposures to settlement risk (continued)

#### 3.4.2 Value of assets exposed to settlement risk

- a. *Securities lending, securities borrowing, margin contracts, repurchase and reverse repurchase agreements*

Value of assets exposed to settlement risk is the market value of the contract determined as follows:

| No. | Type of transaction                                                                                                                                                                                                | Value of assets exposed to settlement risk                                                                                                                                                                                                    |
|-----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.  | Term deposits, certificates of deposit, unsecured loans; contracts, transactions, capital use according to Point k, Clause 1, Article 10 Circular 91, amended and supplemented by Clause 1, Article 7 Circular 102 | Total balance of deposit account, certificate of deposit, loan value, contract value, transaction value plus dividends, coupons, preference right value (for securities) or deposit interests, loan interests, other surcharges (for credit). |
| 2.  | Securities lending                                                                                                                                                                                                 | $\text{Max} \{(\text{Market value of the contract} - \text{Collateral value (if any)}), 0\}$                                                                                                                                                  |
| 3.  | Securities borrowing                                                                                                                                                                                               | $\text{Max} \{(\text{Collateral value} - \text{Market value of the contract}), 0\}$                                                                                                                                                           |
| 4.  | Reverse repurchase agreements                                                                                                                                                                                      | $\text{Max} \{(\text{Contract value based on purchase price} - \text{Market value of the contract} \times (1 - \text{Market risk coefficient})), 0\}$                                                                                         |
| 5.  | Repurchase agreements                                                                                                                                                                                              | $\text{Max} \{(\text{Market value of the contract} \times (1 - \text{Market risk coefficient}) - \text{Contract value based on selling price}), 0\}$                                                                                          |
| 6.  | Margin contracts (loans to customers to purchase securities)/other economic agreements with the similar nature                                                                                                     | $\text{Max} \{(\text{Margin balance} - \text{Collateral value}), 0\}$                                                                                                                                                                         |

Margin balance includes outstanding loan principal, interest and other fees.

Customers' collateral value is determined in line with Note 3.4.3. In case the value of collaterals does not have any reference in the market, its value is determined by the internal methods of the Company.

Asset price is determined in line with Note 3.3.2.

# VPS Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)  
as at 30 June 2026

## 3. SUMMARY OF SIGNIFICANT POLICIES FOR THE PREPARATION OF FINANCIAL SAFETY RATIO REPORT (continued)

### 3.4 Exposures to settlement risk (continued)

#### 3.4.2 Value of assets exposed to settlement risk (continued)

##### b. Securities trading

Value of assets exposed to settlement risk in securities trading as the following standard:

| No.                                                                                                                 | Period                                     | Value of assets exposed to settlement risk                                |
|---------------------------------------------------------------------------------------------------------------------|--------------------------------------------|---------------------------------------------------------------------------|
| A - For the selling transactions (seller is the Company or its customers under the securities brokerage activities) |                                            |                                                                           |
| 1.                                                                                                                  | Before the settlement date/period          | 0                                                                         |
| 2.                                                                                                                  | After the settlement date/period           | Market value of the contract (if market value is less than trading value) |
|                                                                                                                     |                                            | 0 (if market value is greater than trading value)                         |
| B - For the buying transactions (buyer is the Company or the Company's customer)                                    |                                            |                                                                           |
| 1.                                                                                                                  | Before the securities transfer date/period | 0                                                                         |
| 2.                                                                                                                  | After the securities transfer date/period  | Market value of the contract (if market value is less than trading value) |
|                                                                                                                     |                                            | 0 (if market value is greater than trading value)                         |

Settlement/transfer period of securities is T+2 (for listed shares), T+1 (for listed bonds); T+n (for transactions outside the official trading system within n days under agreement of both parties), or in accordance with prevailing regulations (for derivatives).

##### c. Receivables, matured bonds, matured debt instruments

Value of assets exposed to settlement risk is the value of receivables calculated based on par value, plus accrued interest, related costs and less settlement received previously (if any).

#### 3.4.3 Deduction of collateral

The value of collaterals of counterparties, clients shall be deducted from the Company's value of assets exposed to settlement risk, excepts transactions and contracts which were regulated in Point k, Clause 1 and Point b, Clause 10 Article 10 of Circular 91, amended and supplemented in Clause 1 and Clause 2 Article 7 of Circular 102, when determine the value of assets exposed to settlement risk if the related contracts and transactions satisfy the following conditions:

- Partners or customers use collaterals to ensure their fulfilment of obligations and their collaterals are cash, cash equivalents, valuable papers, negotiable instruments on the money market, securities listed and registered for trading on the Vietnam Exchange and its subsidiaries, Government bonds and bonds guaranteed by the Ministry of Finance;

# VPS Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)  
as at 30 June 2026

## 3. SUMMARY OF SIGNIFICANT POLICIES FOR THE PREPARATION OF FINANCIAL SAFETY RATIO REPORT (continued)

### 3.4 Exposures to settlement risk (continued)

#### 3.4.3 Deduction of collateral (continued)

- ▶ The Company has rights to control, manage, use, and transfer collaterals if partners fail to make payment fully and timely as agreed in the contracts.

Value of asset subjected to deduction is determined as follows:

Collateral value = Volume of assets x Asset price x (1 – Market risk coefficient)

Assets price is determined in accordance with Note 3.3.2.

#### 3.4.4 Increase in exposures to settlement risk

Exposures to settlement risk are adjusted to increase in the following cases:

- ▶ An increase of 10% if the value of deposits contracts, certificates of deposit, loans, undue receivables, repurchase agreements, reverse repurchase agreements, the total value of loans to an organization, an individual and a group of related organizations/ individuals (if any) account for more than 10% to 15% of the owners' equity of the Company;
- ▶ An increase of 20% if the value of deposits contracts, certificates of deposit, loans, undue receivables, repurchase agreements, reversed repurchase agreements, the total value of loan to an organization, an individual and a group of related organizations/ individuals (if any) account for more than 15% to 25% of the owners' equity of the Company;
- ▶ An increase of 30% if the value of deposits contracts, certificates of deposit, loans, undue receivables, repurchase agreements, reverse repurchase agreements, the total value of loan to an organization, an individual and a group of related organizations/ individuals (if any), or an individual and related parties of that individual (if any), account for more than 25% of the owners' equity of the Company.

#### 3.4.5 Net bilateral clearing value of assets exposed to settlement risk

Value of assets exposed to settlement risk is subject to net bilateral clearing in cases:

- ▶ Settlement risk relating to the same partner;
- ▶ Settlement risk occurred to the same type of transaction;
- ▶ The net bilateral clearing is agreed in prior by related parties by documents.

# VPS Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)  
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## 3. SUMMARY OF SIGNIFICANT POLICIES FOR THE PREPARATION OF FINANCIAL SAFETY RATIO REPORT (continued)

### 3.5 *Exposures to operational risk*

Exposures to operational risk are the potential losses which may occur due to technical errors, system errors and business processes, human errors during performing their work, or due to the lack of capital resulting from expenses, losses arising from investment activities, or other objective reasons.

Exposures to operational risk of the Company is determined at 25% of the Company's expenses for calculating operational risk within twelve (12) consecutive months up to reporting date or 20% of the minimum charter capital for business operations of the Company according to regulation, up to which is higher.

The Company's expenses for calculating operational risk are determined from total expenses incurred in the period less: depreciation expense; reverse/provision expense for the impairment of short-term, long-term financial asset and mortgage assets; reverse/provision expense for the impairment of receivable; reverse/provision expense for the impairment of other short-term asset; and loss from revaluation of financial assets at fair value through profit or loss ("FVTPL"); interest expenses; loss from revaluation of outstanding warrants payable; unrealized foreign exchange gain or loss; financial expenses and other non-cash expenses in the business activities of the Company.

# VPS Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)  
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## 4. CALCULATION SHEET ON EXPOSURES TO MARKET RISK

| <i>Investment items</i>                                             |                                                                                                                                                                                                                                                                                                                                                                                        | <i>Risk coefficient %</i> | <i>Scale of risk VND</i> | <i>Exposures to risk VND</i> |
|---------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|--------------------------|------------------------------|
|                                                                     |                                                                                                                                                                                                                                                                                                                                                                                        | (1)                       | (2)                      | (3) = (1) x (2)              |
| <b>I. Cash and cash equivalents, money market instruments</b>       |                                                                                                                                                                                                                                                                                                                                                                                        |                           |                          |                              |
| 1.                                                                  | Cash (VND) and demand deposits at banks                                                                                                                                                                                                                                                                                                                                                | 0                         | 1,809,531,131,970        | -                            |
| 2.                                                                  | Cash equivalents                                                                                                                                                                                                                                                                                                                                                                       | 0                         | 1,550,677,486,322        | -                            |
| 3.                                                                  | Valuable papers, transferable instruments in the money market, certificate of deposit                                                                                                                                                                                                                                                                                                  | 0                         | 7,184,138,554,250        | -                            |
| <b>II. Government bonds</b>                                         |                                                                                                                                                                                                                                                                                                                                                                                        |                           |                          |                              |
| 4.                                                                  | Zero-coupon Government bonds                                                                                                                                                                                                                                                                                                                                                           | 0                         | -                        | -                            |
| 5.                                                                  | Coupon-bearing Government bonds: Government bonds (including national construction bonds and construction project bonds issued previously), Government bonds of OECD member countries or bonds guaranteed by the Government or Central Bank of those countries, bonds issued by international organizations including IBRD, ADB, IADB, AFDB, EIB, and EBRD, and local government bonds | 3                         | -                        | -                            |
| <b>III. Listed and unlisted bonds issued by credit institutions</b> |                                                                                                                                                                                                                                                                                                                                                                                        |                           |                          |                              |
| 6.                                                                  | Credit institution bonds having remaining maturity of less than 1 year, including convertible bonds                                                                                                                                                                                                                                                                                    | 0                         | -                        | -                            |
|                                                                     | Credit institution bonds having remaining maturity of 1 to under 3 years, including convertible bonds                                                                                                                                                                                                                                                                                  | 3                         | 525,073,972,612          | 15,752,219,178               |
|                                                                     | Credit institution bonds having remaining maturity of 3 to under 5 years, including convertible bonds                                                                                                                                                                                                                                                                                  | 5                         | -                        | -                            |
|                                                                     | Credit institution bonds having remaining maturity of 5 years and above, including convertible bonds                                                                                                                                                                                                                                                                                   | 10                        | 2,371,012,729,930        | 237,101,272,993              |

# VPS Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)  
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## 4. CALCULATION SHEET ON EXPOSURES TO MARKET RISK (continued)

| <i>Investment items</i>         |                                                                                                                      | <i>Risk coefficient %</i> | <i>Scale of risk VND</i> | <i>Exposures to risk VND</i> |
|---------------------------------|----------------------------------------------------------------------------------------------------------------------|---------------------------|--------------------------|------------------------------|
|                                 |                                                                                                                      | (1)                       | (2)                      | (3) = (1) x (2)              |
| <b>IV. Corporate bonds</b>      |                                                                                                                      |                           |                          |                              |
| <b>Listed Corporate bonds</b>   |                                                                                                                      |                           |                          |                              |
| 7.                              | Listed bonds having remaining maturity of less than 1 year, including convertible bonds                              | 0                         | -                        | -                            |
|                                 | Listed bonds having remaining maturity of 1 to under 3 years, including convertible bonds                            | 5                         | -                        | -                            |
|                                 | Listed bonds having remaining maturity of 3 to under 5 years, including convertible bonds                            | 10                        | -                        | -                            |
|                                 | Listed bonds having remaining maturity of 5 years and above, including convertible bonds                             | 15                        | -                        | -                            |
| <b>Unlisted corporate bonds</b> |                                                                                                                      |                           |                          |                              |
| 8.                              | Unlisted bonds issued by listed company having remaining maturity of less than 1 year, including convertible bonds   | 5                         | -                        | -                            |
|                                 | Unlisted bonds issued by listed company having remaining maturity of 1 to under 3 years, including convertible bonds | 10                        | -                        | -                            |
|                                 | Unlisted bonds issued by listed company having remaining maturity of 3 to under 5 years, including convertible bonds | 20                        | -                        | -                            |
|                                 | Unlisted bonds issued by listed company having remaining maturity of 5 years and above, including convertible bonds  | 25                        | -                        | -                            |
|                                 | Unlisted bonds issued by other company having remaining maturity of less than 1 year, including convertible bonds    | 15                        | -                        | -                            |
|                                 | Unlisted bonds issued by other company having remaining maturity of 1 to under 3 years, including convertible bonds  | 20                        | -                        | -                            |
|                                 | Unlisted bonds issued by other company having remaining maturity of 3 to under 5 years, including convertible bonds  | 30                        | 2,000,504,109,589        | 600,151,232,877              |
|                                 | Unlisted bonds issued by other company having remaining maturity of 5 years and above, including convertible bonds   | 35                        | -                        | -                            |
|                                 | List the credit ratings of the bonds/issuers (with details for each bond/issuer): (*)                                |                           |                          |                              |

# VPS Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)  
as at 30 June 2026

## 4. CALCULATION SHEET ON EXPOSURES TO MARKET RISK (continued)

| <i>Investment items</i>                                                      |                                                                                                                     | <i>Risk coefficient %</i> | <i>Scale of risk VND</i> | <i>Exposures to risk VND</i> |
|------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|---------------------------|--------------------------|------------------------------|
|                                                                              |                                                                                                                     | (1)                       | (2)                      | (3) = (1) x (2)              |
| <b>Additional risk based on the credit rating results of the bond/issuer</b> |                                                                                                                     |                           |                          |                              |
|                                                                              | Credit institution bonds having remaining maturity of 1 to under 3 years, including convertible bonds               | 10                        | 525,073,972,612          | 52,507,397,261               |
|                                                                              | Credit institution bonds having remaining maturity of 5 years and above, including convertible bonds                | 10                        | 2,371,012,729,930        | 237,101,272,993              |
|                                                                              | Unlisted bonds issued by other company having remaining maturity of 3 to under 5 years, including convertible bonds | 10                        | 2,000,504,109,589        | 200,050,410,959              |

# VPS Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)  
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## 4. CALCULATION SHEET ON EXPOSURES TO MARKET RISK (continued)

| Investment items                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                 | Risk coefficient % | Scale of risk VND | Exposures to risk VND |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|-------------------|-----------------------|
|                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                 | (1)                | (2)               | (3) = (1) x (2)       |
| <b>V. Shares</b>                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                 |                    |                   |                       |
| 9.                                                                                                                                                                                                                                                                                                                                                                                                                          | Ordinary shares, preferred shares of entities listed in Stock Exchange                                                                          | 10                 | 12,753,746,410    | 1,275,374,641         |
| 10.                                                                                                                                                                                                                                                                                                                                                                                                                         | Ordinary shares, preferred shares of unlisted public entities registered for trading through UPCoM system                                       | 20                 | 2,183,048,333     | 436,609,667           |
| 11.                                                                                                                                                                                                                                                                                                                                                                                                                         | Ordinary shares, preferred shares of public entities registered for depository, but not yet listed and registered for trading; shares under IPO | 30                 | -                 | -                     |
| <b>VI. Securities investment fund certificates</b>                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                 |                    |                   |                       |
| 12.                                                                                                                                                                                                                                                                                                                                                                                                                         | Public funds, public securities investment companies                                                                                            | 10                 | 11,256,498,000    | 1,125,649,800         |
| 13.                                                                                                                                                                                                                                                                                                                                                                                                                         | Member funds                                                                                                                                    | 50                 | -                 | -                     |
| 14.                                                                                                                                                                                                                                                                                                                                                                                                                         | Private securities investment companies                                                                                                         | 30                 | -                 | -                     |
| <b>VII. Securities subject to warning, control, trading restriction, trading halt, suspension, delisting, or trading cancellation</b>                                                                                                                                                                                                                                                                                       |                                                                                                                                                 |                    |                   |                       |
| 15.                                                                                                                                                                                                                                                                                                                                                                                                                         | Securities being warned                                                                                                                         | 35                 | 2,295,100         | 803,285               |
| 16.                                                                                                                                                                                                                                                                                                                                                                                                                         | Securities under control                                                                                                                        | 40                 | -                 | -                     |
| 17.                                                                                                                                                                                                                                                                                                                                                                                                                         | Securities under trading halt or trading restriction                                                                                            | 60                 | 14,443,000        | 8,665,800             |
| 18.                                                                                                                                                                                                                                                                                                                                                                                                                         | Securities under trading suspension                                                                                                             | 70                 | 5,521,585         | 3,865,110             |
| 19.                                                                                                                                                                                                                                                                                                                                                                                                                         | Delisted, cancelled securities                                                                                                                  | 80                 | 53,712,423        | 42,969,938            |
| <b>VIII. Derivative securities</b>                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                 |                    |                   |                       |
| 20.                                                                                                                                                                                                                                                                                                                                                                                                                         | Share index futures contracts                                                                                                                   | 8                  | -                 | -                     |
| Calculation:<br>Exposures to risk = Max {((Settlement value at the end of the day – Value of purchased securities to guarantee futures contract payment obligations) x Market risk coefficient of futures contracts – Margin value (The contribution to the clearing fund for the open position of the securities company)), 0}<br>Settlement value at the end of the day = Price paid at the end of the day x Open volume. |                                                                                                                                                 |                    |                   |                       |
| 21.                                                                                                                                                                                                                                                                                                                                                                                                                         | Government bond futures contracts                                                                                                               | 3                  | -                 | -                     |
| Calculation:<br>Exposures to risk = Max {((Settlement value at the end of the day – Value of purchased securities to guarantee futures contract payment obligations) x Market risk coefficient of futures contracts – Margin value (The contribution to the clearing fund for the open position of the securities company)), 0}<br>Settlement value at the end of the day = Price paid at the end of the day x Open volume. |                                                                                                                                                 |                    |                   |                       |

# VPS Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)  
as at 30 June 2026

## 4. CALCULATION SHEET ON EXPOSURES TO MARKET RISK (continued)

| Investment items                                                                                                             |                                                                                                                                                                                                                                 | Risk coefficient % | Scale of risk VND | Exposure to risk VND     |
|------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|-------------------|--------------------------|
|                                                                                                                              |                                                                                                                                                                                                                                 | (1)                | (2)               | (3) = (1) x (2)          |
| <b>IX. Other securities</b>                                                                                                  |                                                                                                                                                                                                                                 |                    |                   |                          |
| 22.                                                                                                                          | Shares listed in foreign markets included in the benchmark                                                                                                                                                                      | 25                 | -                 | -                        |
| 23.                                                                                                                          | Shares listed in foreign markets not included in the benchmark                                                                                                                                                                  | 100                | -                 | -                        |
| 24.                                                                                                                          | Covered warrants listed on Ho Chi Minh Stock Exchange                                                                                                                                                                           | 8                  | -                 | -                        |
| 25.                                                                                                                          | Arbitrage transactions                                                                                                                                                                                                          | 2                  | -                 | -                        |
| 26.                                                                                                                          | Shares, capital contribution, other securities and other investment assets                                                                                                                                                      | 80                 | 52,552,215,200    | 42,041,772,160           |
| 27.                                                                                                                          | Covered warrants issued by the Company                                                                                                                                                                                          |                    | -                 | -                        |
| Calculation:<br>Exposures to risk = Max {(P <sub>0</sub> x Q <sub>0</sub> /k- P <sub>1</sub> x Q <sub>1</sub> ) x r -MD), 0} |                                                                                                                                                                                                                                 |                    |                   |                          |
| 28.                                                                                                                          | Securities formed from hedging activities for the issued covered warrants (in case covered warrants are not profitable)                                                                                                         |                    | -                 | -                        |
| 29.                                                                                                                          | The positive difference between the value of the underlying securities used by the Company to hedge against the risks of covered warrants and the value of the underlying securities necessary to hedge for covered warranties. |                    | -                 | -                        |
| <b>X. Increase risk (if any)</b>                                                                                             |                                                                                                                                                                                                                                 |                    |                   |                          |
| No.                                                                                                                          | Stock code                                                                                                                                                                                                                      | Increase %         | Scale of risk VND | Exposures to risk VND    |
|                                                                                                                              |                                                                                                                                                                                                                                 |                    | -                 | -                        |
| <b>TOTAL EXPOSURES TO MARKET RISK (I+II+III+IV+V+VI+VII+VIII+IX+X)</b>                                                       |                                                                                                                                                                                                                                 |                    |                   | <b>1,387,599,516,662</b> |

(\*) Details:

| No. | Issuer                                                                | Credit rating organization | Credit rating level | Credit rating announcement date | Additional risk coefficient |
|-----|-----------------------------------------------------------------------|----------------------------|---------------------|---------------------------------|-----------------------------|
| 1   | Vietnam Joint Stock Commercial Bank for Industry and Trade            | Fitch Ratings              | BB+                 | 03 November 2025                | 10%                         |
| 2   | Vietnam Bank for Agriculture and Rural Development                    | Fitch Ratings              | BB+                 | 03 November 2025                | 10%                         |
| 3   | Ho Chi Minh City Development Joint Stock Commercial Bank              | Moody's                    | B1                  | 21 April 2026                   | 10%                         |
| 4   | Joint Stock Commercial Bank for Investment and Development of Vietnam | Moody's                    | Ba2                 | 22 January 2026                 | 10%                         |
| 5   | Truong Hai Group Corporation                                          | No Rating Agency           |                     |                                 | 10%                         |

# VPS Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)  
as at 30 June 2026

## 5. CALCULATION SHEET ON EXPOSURES TO SETTLEMENT RISK

|                                                                 |                                        |
|-----------------------------------------------------------------|----------------------------------------|
|                                                                 | Exposures to<br>settlement risk<br>VND |
| Risk of undue items (Note 5.1)                                  | 525,000,744,955                        |
| Risk of overdue items (Note 5.2)                                | -                                      |
| Risk from advances, contracts and other transactions (Note 5.3) | 8,516,789,872                          |
| Increase risk (Note 5.4)                                        | -                                      |
| <b>Total exposures to settlement risk</b>                       | <b>533,517,534,827</b>                 |

### 5.1 Risks of undue items

| Type of transactions                                                                                                                                       | Risk coefficient (%) | Exposures to settlement risk (VND) |      |      |      |                 |             | Total exposures to<br>settlement risk<br>VND |
|------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|------------------------------------|------|------|------|-----------------|-------------|----------------------------------------------|
|                                                                                                                                                            |                      | 0%                                 | 0.8% | 3.2% | 4.8% | 6.0%            | 8.0%        |                                              |
|                                                                                                                                                            |                      | (1)                                | (2)  | (3)  | (4)  | (5)             | (6)         |                                              |
| 1. Term deposits, certificates of deposits, unsecured loans, receivables from securities trading activities and other items exposed to settlement risk (*) |                      | -                                  | -    | -    | -    | 524,088,962,434 | 911,782,521 | 525,000,744,955                              |
| 2. Financial assets lendings/Agreements with similar nature                                                                                                |                      | -                                  | -    | -    | -    | -               | -           | -                                            |
| 3. Financial assets borrowings/Agreements with similar nature                                                                                              |                      | -                                  | -    | -    | -    | -               | -           | -                                            |
| 4. Reverse repurchase agreements/Agreements with similar nature                                                                                            |                      | -                                  | -    | -    | -    | -               | -           | -                                            |
| 5. Repurchase agreements/Agreements with similar nature                                                                                                    |                      | -                                  | -    | -    | -    | -               | -           | -                                            |
| <b>TOTAL EXPOSURES TO SETTLEMENT RISK OF UNDU E ITEMS</b>                                                                                                  |                      |                                    |      |      |      |                 |             | <b>525,000,744,955</b>                       |

# VPS Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)  
as at 30 June 2026

## 5. CALCULATION SHEET ON EXPOSURES TO SETTLEMENT RISK (continued)

### 5.1 Risks of undue items (continued)

Details of settlement risk coefficient by counterparties are determined as follows:

| No. | Counterparties of the Company                                                                                                                                                                                                                                                  | Settlement risk coefficient |
|-----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|
| (1) | Government, issuers guaranteed by the Government, Government and Central Banks of OECD countries; People's committees of provinces and centrally controlled municipalities                                                                                                     | 0%                          |
| (2) | Securities Stock Exchanges, Vietnam Securities Depository and Clearing Corporation                                                                                                                                                                                             | 0.8%                        |
| (3) | Credit institutions, financial institutions, and securities trading institutions which are established in OECD countries and have credit ratings in accordance with the internal policies of securities trading institutions                                                   | 3.2%                        |
| (4) | Credit institutions, financial institutions, and securities trading institutions which are not established in OECD countries or which are established in OECD countries and do not meet the requirements specified in the internal policies of securities trading institutions | 4.8%                        |
| (5) | Credit institutions, financial institutions, and securities trading institutions, securities investment funds, securities investment companies being established and operating in Vietnam                                                                                      | 6.0%                        |
| (6) | Other entities and individuals                                                                                                                                                                                                                                                 | 8.0%                        |

(\*) Details:

|                                                     | Carrying value<br>VND    | Value of<br>collaterals<br>VND | Carrying amount<br>without collaterals<br>VND | Settlement risk<br>coefficient by<br>counterparties<br>% | Exposures to<br>settlement risk<br>VND |
|-----------------------------------------------------|--------------------------|--------------------------------|-----------------------------------------------|----------------------------------------------------------|----------------------------------------|
| Term deposits<br>and<br>certificates of<br>deposits | 8,734,816,040,572        | -                              | 8,734,816,040,572                             | 6.0                                                      | 524,088,962,434                        |
| Other<br>receivables                                | 11,397,281,517           | -                              | 11,397,281,517                                | 8.0                                                      | 911,782,521                            |
| <b>Total</b>                                        | <b>8,746,213,322,089</b> | <b>-</b>                       | <b>8,746,213,322,089</b>                      |                                                          | <b>525,000,744,955</b>                 |

# VPS Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)  
as at 30 June 2026

## 5. CALCULATION SHEET ON EXPOSURES TO SETTLEMENT RISK (continued)

### 5.2 Risks of overdue items

| No                                                         | Overdue period                                                          | Risk coefficient % | Scale of risk VND | Exposures to settlement risk VND |
|------------------------------------------------------------|-------------------------------------------------------------------------|--------------------|-------------------|----------------------------------|
| 1.                                                         | 0 - 15 days after payment due date or date of transferring securities   | 16                 | -                 | -                                |
| 2.                                                         | 16 - 30 days after payment due date or date of transferring securities  | 32                 | -                 | -                                |
| 3.                                                         | 31 - 60 days after payment due date or date of transferring securities  | 48                 | -                 | -                                |
| 4.                                                         | Above 60 days after payment due date or date of transferring securities | 100                | -                 | -                                |
| <b>TOTAL EXPOSURES TO SETTLEMENT RISK OF OVERDUE ITEMS</b> |                                                                         |                    |                   | -                                |

### 5.3 Risk from advances, contracts and other transactions

| No | Details for each counterparty                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Risk coefficient % | Scale of risk VND | Exposures to settlement risk VND |
|----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|-------------------|----------------------------------|
| 1. | Contracts, transactions, and capital utilization arrangements other than those specified in Points a, b, c, d, đ, e, and g, Clause 1, Article 10 of Circular 91, amended and supplemented in Clause 1, Article 7 of Circular 102; repurchase and resale agreements for securities or other agreements of similar nature, except for those specified in Points c and d, Clause 1, Article 10 of Circular 91; and receivables arising from debt trading with counterparties other than the Vietnam Asset Management Company (VAMC) and the Vietnam Debt and Asset Trading Corporation (DATC): |                    |                   |                                  |
|    | - Deposit agreements or agreements for purchasing real estate, and economic agreements of similar nature (with details for each counterparty)                                                                                                                                                                                                                                                                                                                                                                                                                                               | 150                | -                 | -                                |
|    | - Loans and other receivables from customers that are not classified under Points đ and g, Clause 1, Article 10 of Circular 91, amended and supplemented in Clause 1, Article 7 of Circular 102 (with details for each counterparty)                                                                                                                                                                                                                                                                                                                                                        | 150                | -                 | -                                |

# VPS Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)  
as at 30 June 2026

## 5. CALCULATION SHEET ON EXPOSURES TO SETTLEMENT RISK (continued)

### 5.3 Risk from advances, contracts and other transactions (continued)

| No.                                                                        | Details for each counterparty                                                           | Risk coefficient % | Scale of risk VND | Exposures to settlement risk VND |
|----------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|--------------------|-------------------|----------------------------------|
| 1.                                                                         | - Other contracts and transactions (with details for each counterparty)                 | 100                | 8,441,422,710     | 8,441,422,710                    |
|                                                                            | + EMF Investment Solutions Joint Stock Company                                          | 100                | 8,343,002,776     | 8,343,002,776                    |
|                                                                            | + Others                                                                                | 100                | 98,419,934        | 98,419,934                       |
|                                                                            | - Advances (with details for each counterparty):                                        |                    |                   |                                  |
|                                                                            | + Accounting for from 0% to 2% of owners' equity at the calculation date                | 8                  | 942,089,528       | 75,367,162                       |
|                                                                            | Advance to employees                                                                    | 8                  | 942,089,528       | 75,367,162                       |
|                                                                            | + Accounting for more than 2% to less than 5% of owners' equity at the calculation date | 50                 | -                 | -                                |
|                                                                            | + Accounting for more than 5% of owners' equity at the calculation date                 | 100                | -                 | -                                |
| <b>TOTAL EXPOSURES TO SETTLEMENT RISK OF OTHER CONTRACTS, TRANSACTIONS</b> |                                                                                         |                    |                   | <b>8,516,789,872</b>             |

### 5.4 Increase in exposures to settlement risk

| No.                        | Details for each counterparty | Additional risk % | Risk coefficient % | Scale of risk VND | Exposures to risk VND |
|----------------------------|-------------------------------|-------------------|--------------------|-------------------|-----------------------|
|                            |                               |                   |                    |                   |                       |
| <b>TOTAL INCREASE RISK</b> |                               |                   |                    |                   | <b>-</b>              |

# VPS Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)  
as at 30 June 2026

## 6. CALCULATION SHEET ON EXPOSURES TO OPERATIONAL RISK

|                                                          | <i>Items</i>                                                                    | <i>Amount<br/>VND</i>    |
|----------------------------------------------------------|---------------------------------------------------------------------------------|--------------------------|
| I.                                                       | Total operating expenses incurred during the 12-month period up to 30 June 2026 | 5,314,246,050,743        |
| II.                                                      | Deductions from total expenses (*)                                              | 1,310,852,748,237        |
| III.                                                     | Total expenses after deductions (III = I - II)                                  | 4,003,393,302,506        |
| IV.                                                      | 25% of total expense after deductions (IV = 25% III)                            | 1,000,848,325,627        |
| V.                                                       | 20% of the minimum charter capital for business operations of the Company       | 180,000,000,000          |
| <b>TOTAL EXPOSURES TO OPERATIONAL RISK (Max {IV, V})</b> |                                                                                 | <b>1,000,848,325,627</b> |

(\*) *Deductions from total expenses*

|                                                                                              | <i>Amount<br/>VND</i>    |
|----------------------------------------------------------------------------------------------|--------------------------|
| Depreciation expenses                                                                        | 191,305,696,307          |
| Provision for impairment of long-term financial assets                                       | 9,361,319,027            |
| Loss from revaluation of financial assets recognized through profit or loss (FVTPL)          | 89,096,265,406           |
| Interest expense                                                                             | 1,020,511,427,986        |
| Unrealized gain from foreign exchange differences                                            | (864,838)                |
| Finance expenses and other non-cash expenses arising from the Company's operating activities | 578,904,349              |
| <b>Total</b>                                                                                 | <b>1,310,852,748,237</b> |

# VPS Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)  
as at 30 June 2026

## 7. CALCULATION SHEET ON LIQUID CAPITAL

| NO.       | CONTENTS                                                       | Liquid capital        |                   |                           |
|-----------|----------------------------------------------------------------|-----------------------|-------------------|---------------------------|
|           |                                                                | Liquid capital<br>VND | Deductions<br>VND | Increases<br>VND          |
|           |                                                                | (1)                   | (2)               | (3)                       |
| <b>A</b>  | <b>Owners' Equity</b>                                          |                       |                   |                           |
| 1.        | Owners' equity, excluding redeemable preferred shares (if any) | 24,349,197,040,000    |                   |                           |
| 2.        | Share premium, excluded redeemable preferred shares (if any)   | 2,379,949,019,154     |                   |                           |
| 3.        | Treasury shares                                                | -                     |                   |                           |
| 4.        | The convertible bonds - equity component                       | -                     |                   |                           |
| 5.        | Other owners' equity                                           | -                     |                   |                           |
| 6.        | Differences from revaluation of financial assets at fair value | (4,002,827,307)       |                   |                           |
| 7.        | Charter capital supplementary reserve                          | -                     |                   |                           |
| 8.        | Operational risk and financial reserve                         | -                     |                   |                           |
| 9.        | Other funds belonging to the owner's equity                    | -                     |                   |                           |
| 10.       | Realized undistributed profit after tax                        | 4,480,846,327,399     |                   |                           |
| 11.       | Balance of provision for impairment of assets                  | 14,258,690,711        |                   |                           |
| 12.       | Difference from revaluation of fixed assets                    | -                     |                   |                           |
| 13.       | Foreign exchange rate differences                              | -                     |                   |                           |
| 14.       | Convertible debts                                              |                       |                   | -                         |
| 15.       | Total decrease or increase in securities investment value      |                       | 251,953,360       | 14,408,035,269            |
| 16.       | Other capital (if any)                                         | -                     |                   |                           |
| <b>1A</b> | <b>Total</b>                                                   |                       |                   | <b>31,234,404,331,866</b> |

# VPS Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)  
as at 30 June 2026

## 7. CALCULATION SHEET ON LIQUID CAPITAL (continued)

| NO.      | CONTENTS                                                                                                                                      | Liquid capital        |                   |                  |
|----------|-----------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|-------------------|------------------|
|          |                                                                                                                                               | Liquid capital<br>VND | Deductions<br>VND | Increases<br>VND |
|          |                                                                                                                                               | (1)                   | (2)               | (3)              |
| <b>B</b> | <b>Short-term assets</b>                                                                                                                      |                       |                   |                  |
| <b>I</b> | <b>Financial assets</b>                                                                                                                       |                       |                   |                  |
| 1.       | Cash and cash equivalents                                                                                                                     |                       |                   |                  |
| 2.       | Financial assets at fair value through profit or loss (FVTPL)                                                                                 |                       |                   |                  |
|          | Securities exposed to market risk                                                                                                             |                       |                   |                  |
|          | Securities deducted from liquid capital                                                                                                       |                       | -                 |                  |
| 3.       | Held-to-maturity (HTM) investments                                                                                                            |                       |                   |                  |
|          | Securities exposed to market risk                                                                                                             |                       |                   |                  |
|          | Securities deducted from liquid capital                                                                                                       |                       | -                 |                  |
| 4.       | Loans                                                                                                                                         |                       |                   |                  |
| 5.       | Available-for-sale (AFS) financial assets                                                                                                     |                       |                   |                  |
|          | Securities exposed to market risk                                                                                                             |                       |                   |                  |
|          | Securities deducted from liquid capital                                                                                                       |                       | -                 |                  |
| 6.       | Provision for impairment of financial assets and mortgage assets                                                                              |                       |                   |                  |
| 7.       | Receivables (Receivables from disposal of financial assets, Receivables and accruals from dividend and interest income from financial assets) |                       |                   |                  |
|          | Receivables due in 90 days or less                                                                                                            |                       |                   |                  |
|          | Receivables due in more than 90 days                                                                                                          |                       | -                 |                  |
|          | Current receivables from counterparties that have become insolvent                                                                            |                       | -                 |                  |
| 8.       | Covered warrant have not yet been issued                                                                                                      |                       |                   |                  |
| 9.       | Underlying securities for the purpose of hedging when issuing covered warrants                                                                |                       |                   |                  |
| 10.      | Receivables from services provided by the Company                                                                                             |                       |                   |                  |
|          | Receivables due in 90 days or less                                                                                                            |                       |                   |                  |
|          | Receivables due in more than 90 days                                                                                                          |                       | 37,522,500,000    |                  |
|          | Current receivables from counterparties that have become insolvent                                                                            |                       | -                 |                  |

# VPS Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)  
as at 30 June 2026

## 7. CALCULATION SHEET ON LIQUID CAPITAL (continued)

| NO.       | CONTENTS                                                           | Liquid capital        |                   |                        |
|-----------|--------------------------------------------------------------------|-----------------------|-------------------|------------------------|
|           |                                                                    | Liquid capital<br>VND | Deductions<br>VND | Increases<br>VND       |
|           |                                                                    | (1)                   | (2)               | (3)                    |
| <b>B</b>  | <b>Short-term assets (continued)</b>                               |                       |                   |                        |
| <b>I</b>  | <b>Financial assets (continued)</b>                                |                       |                   |                        |
| 11.       | Internal receivables                                               |                       |                   |                        |
|           | Internal receivables due in 90 days or less                        |                       |                   |                        |
|           | Internal receivables due in more than 90 days                      |                       | -                 |                        |
|           | Current receivables from counterparties that have become insolvent |                       | -                 |                        |
| 12.       | Receivables due to error in securities transaction                 |                       |                   |                        |
|           | Receivables due in 90 days or less                                 |                       |                   |                        |
|           | Receivables due in more than 90 days                               |                       | -                 |                        |
|           | Current receivables from counterparties that have become insolvent |                       | -                 |                        |
| 13.       | Other receivables                                                  |                       |                   |                        |
|           | Other receivables due in 90 days or less                           |                       |                   |                        |
|           | Other receivables due in more than 90 days                         |                       | -                 |                        |
|           | Current receivables from counterparties that have become insolvent |                       | -                 |                        |
| 14.       | Provision for impairment of receivables                            |                       |                   |                        |
| <b>II</b> | <b>Other short-term assets</b>                                     |                       |                   |                        |
| 1.        | Advances                                                           |                       |                   |                        |
|           | Advances with the remaining repayment term of 90 days or less      |                       |                   |                        |
|           | Advances with the remaining repayment term of more than 90 days    |                       | -                 |                        |
|           | Current advances from counterparties that have become insolvent    |                       | -                 |                        |
| 2.        | Office supplies, tools and materials                               |                       | 87,813,400        |                        |
| 3.        | Short-term prepaid expenses                                        |                       | 25,671,904,839    |                        |
| 4.        | Short-term deposits, collaterals and pledges                       |                       | 2,903,261,800     |                        |
| 5.        | Deductible value added tax                                         |                       | -                 |                        |
| 6.        | Tax and other receivables from the State                           |                       | -                 |                        |
| 7.        | Other current assets                                               |                       | 37,915,898,134    |                        |
| 8.        | Provision for impairment of other current assets                   |                       |                   |                        |
| <b>1B</b> | <b>Total</b>                                                       |                       |                   | <b>104,101,378,173</b> |

# VPS Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)  
as at 30 June 2026

## 7. CALCULATION SHEET ON LIQUID CAPITAL (continued)

| NO.        | CONTENTS                                                                                                                                                                                                            | Liquid capital        |                        |                  |
|------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|------------------|
|            |                                                                                                                                                                                                                     | Liquid capital<br>VND | Deductions<br>VND      | Increases<br>VND |
|            |                                                                                                                                                                                                                     | (1)                   | (2)                    | (3)              |
| <b>C</b>   | <b>Long-term assets</b>                                                                                                                                                                                             |                       |                        |                  |
| <b>I</b>   | <b>Long-term financial assets</b>                                                                                                                                                                                   |                       |                        |                  |
| 1.         | Long-term receivables                                                                                                                                                                                               |                       | 37,522,500,000         |                  |
| 2.         | Investments                                                                                                                                                                                                         |                       |                        |                  |
| 2.1        | HTM investments                                                                                                                                                                                                     |                       |                        |                  |
|            | Securities exposed to market risk                                                                                                                                                                                   |                       |                        |                  |
|            | Securities are deducted from liquid capital                                                                                                                                                                         |                       | -                      |                  |
| 2.2        | Investments in subsidiaries                                                                                                                                                                                         |                       | -                      |                  |
| 2.3        | Other long-term investments                                                                                                                                                                                         |                       | 2,500,000,000          |                  |
| <b>II</b>  | <b>Fixed assets</b>                                                                                                                                                                                                 |                       | <b>420,497,415,655</b> |                  |
| <b>III</b> | <b>Investment properties</b>                                                                                                                                                                                        |                       | -                      |                  |
| <b>IV</b>  | <b>Construction in progress</b>                                                                                                                                                                                     |                       | <b>40,000,000</b>      |                  |
| <b>V</b>   | <b>Other long-term assets</b>                                                                                                                                                                                       |                       |                        |                  |
| 1.         | Long-term deposits, collaterals and pledges                                                                                                                                                                         |                       | 7,521,662,375          |                  |
| 2.         | Long-term prepaid expenses                                                                                                                                                                                          |                       | 117,687,951,764        |                  |
| 3.         | Deferred income tax assets                                                                                                                                                                                          |                       | -                      |                  |
| 4.         | Payment for Settlement Assistance Fund                                                                                                                                                                              |                       | 20,000,000,000         |                  |
| 5.         | Other long-term assets                                                                                                                                                                                              |                       | -                      |                  |
| <b>VI</b>  | <b>Assets</b> qualified, adverse or disclaimed of opinion in audited or reviewed financial statements that are not deducted according to Article 5, Circular 91 amended and supplemented in Article 2, Circular 102 |                       | -                      |                  |
| <b>1C</b>  | <b>Total</b>                                                                                                                                                                                                        |                       | <b>605,769,529,794</b> |                  |

# VPS Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)  
as at 30 June 2026

## 7. CALCULATION SHEET ON LIQUID CAPITAL (continued)

| NO.                                 | CONTENTS                                                                                                                                     | Liquid capital        |                   |                           |
|-------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|-------------------|---------------------------|
|                                     |                                                                                                                                              | Liquid capital<br>VND | Deductions<br>VND | Increases<br>VND          |
|                                     |                                                                                                                                              | (1)                   | (2)               | (3)                       |
| <b>D</b>                            | <b>Escrow, collateral items</b>                                                                                                              |                       |                   |                           |
| 1                                   | The value of the escrow                                                                                                                      |                       |                   |                           |
| 1.1                                 | The value of contribution to Settlement Assistance Fund of Vietnam Securities Depository and Clearing Corporation.                           |                       | -                 |                           |
| 1.2                                 | The value of contribution to the clearing fund of the central settlement counterparty for the open position of the clearing member           |                       | 10,212,209,495    |                           |
| 1.3                                 | The value of cash escrow and banks' guarantee for issuing covered warrants                                                                   |                       | -                 |                           |
| 2                                   | Value of assets pledged to secure the obligations of the Company and other organizations or individuals (with details for each counterparty) |                       | -                 |                           |
| <b>1D</b>                           | <b>Total</b>                                                                                                                                 |                       |                   | <b>10,212,209,495</b>     |
| <b>LIQUID CAPITAL = 1A-1B-1C-1D</b> |                                                                                                                                              |                       |                   | <b>30,514,321,214,404</b> |

Notes:

 Non-applicable for the preparation of the financial safety ratio report

## 8. EVENTS AFTER 30 JUNE 2026

There has been no matter or circumstance that has arisen after 30 June 2026 that requires adjustment or disclosure in the financial safety ratio report as at 30 June 2026 of the Company.

Hanoi, Vietnam

12 August 2026

Ms. Vu Thi Lan Anh  
Chief Accountant

Ms. Nguyen Thanh Nga  
Head of Internal Control

Mr. Nguyen Lam Dung  
Chairman



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