CÔNG TY CP CHỨNG KHOÁN STANLEY BROTHERS *STANLEY BROTHERS SECURITIES INCORPORATION* --- Số: 272/2025/CV- SBSI *No.: 272 /2025/CV-SBSI*	**CỘNG HOÀ XÃ HỘI CHỦ NGHĨA VIỆT NAM** **Độc lập - Tự do - Hạnh phúc** *THE SOCIALIST REPUBLIC OF VIETNAM* *Independence - Freedom - Happiness* --- *Hà Nội, ngày 17 tháng 10 năm 2025* *Ha Noi, 17.../ 102025*

CÔNG BỐ THÔNG TIN TRÊN CỔNG THÔNG TIN ĐIỆN TỬ CỦA ỦY BAN CHỨNG KHOÁN NHÀ NƯỚC VÀ SỞ GIAO DỊCH CHỨNG KHOÁN
INFORMATION DISCLOSURE ON THE ELECTRONIC INFORMATION PORTAL OF THE STATE SECURITIES COMMISSION AND THE STOCK EXCHANGE

Kính gửi: **Ủy ban Chứng khoán Nhà Nước;**
To: *The State Securities Commission;*
Sở Giao dịch Chứng khoán Việt Nam;
Vietnam Exchange;
Sở Giao dịch Chứng khoán Hà Nội;
Ha Noi Stock Exchange;
Sở Giao dịch Chứng khoán thành phố Hồ Chí Minh;
Ho Chi Minh Stock Exchange;

CÔNG TY CỔ PHẦN CHỨNG KHOÁN STANLEY BROTHERS
Digitally signed by CÔNG TY CỔ PHẦN CHỨNG KHOÁN STANLEY BROTHERS
DN: c=VN, st=HÀ NỘI, l=Láng, cn=CÔNG TY CỔ PHẦN CHỨNG KHOÁN STANLEY BROTHERS, 0.9.2342.19200300.100.1.1=MST:0305453780
Date: 2025.10.17 10:45:13 +07'00'

- Tên tổ chức/*Name of organization*: Công ty cổ phần chứng khoán Stanley Brothers/ *Stanley Brothers Securities Incorporation*
- Địa chỉ trụ sở chính/ *Head office address*: Tầng 9, tòa nhà ROX Tower, số 54A, Nguyễn Chí Thanh, phường Láng, thành phố Hà Nội/*9th Floor, ROX Tower, No. 54A, Nguyen Chi Thanh, Lang Ward, Hanoi City*
- Điện thoại/*Tel.*: (+84) 24 3377 6699 - Fax: (+84) 24 3373 6699
- Người thực hiện công bố thông tin/ *The person who made the disclosure*: Nguyễn Quang Anh
  Chức vụ: Tổng giám đốc – Đại diện pháp luật
  Position: General Director - Legal Representative
- Loại thông tin công bố/*Type of information disclosed:*

☐	24 giờ 24hours	☐	72 giờ 72hours	☐	Bất thường Abnormal	☐	Theo yêu cầu On request	x	Định kỳ Periodic

Nội dung thông tin cần công bố/ *Information content to be published:*

Báo cáo tài chính Quý III năm 2025 và công văn giải trình/ *The Financial Statement for the third quarter of 2025 and letter of explanation.*

Thông tin này đã được công bố trên trang thông tin điện tử của Công ty vào ngày 17/ 10 năm 2025 tại đường dẫn https://sbsi.vn/vi-vn/ve-sbsi/bai-viet/quan-he-co-dong/bao-cao-tai-chinh/E23

This information was disclosed on the company's website on 17/10/2025, as in the link https://sbsi.vn/vi-vn/ve-sbsi/bai-viet/quan-he-co-dong/cong-bo-thong-tin/E21

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố/ *We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.*

Tài liệu đính kèm/*Attached documents*:

- Báo cáo tài chính Quý III năm 2025/ The Financial Statements for the third quarter 2025;

- Công văn giải trình/ The letter of explanation.

NGƯỜI CÔNG BỐ THÔNG TIN
INFORMATION DISCLOSURE PERSON

CÔNG TY CỔ PHẦN CHỨNG KHOÁN STANLEY BROTHERS

Tổng Giám đốc/ General Director
Nguyễn Quang Anh/Nguyen Quang Anh

STANLEY BROTHERS SECURITIES INCORPORATION

No: 270 /2025/CV-SBSI
V/v: explanation for the change in Q3 2025 net profit compared to Q3 2024 net loss

SOCIALIST REPUBLIC OF VIET NAM
Independence – Freedom - Happiness

Ha Noi, 16th October 2025

To:
- STATE SECURITIES COMMISSION
- VIETNAM STOCK EXCHANGE
- HO CHI MINH STOCK EXCHANGE
- HANOI STOCK EXCHANGE

Stanley Brothers Securities Incorporation (SBSI) respectfully sends greetings to the esteemed Committee and the esteemed Stock Exchange!

- *Pursuant to Clause 7, Article 25 and Clause 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 by the Ministry of Finance guiding information disclosure;*
- *Based on the Financial Statements for Q3 2025 and Q3 2024.*

Stanley Brothers Securities Incorporation (SBSI) hereby explains the reason for the fluctuation of over 10% in after-tax profit in Q3 2025 compared to Q3 2024, and the after-tax profit (net profit) in Q3 2025 was negative due to the following reasons:

In Q3 2025, the stock market situation increased sharply in both index and liquidity. However, the scale of SBSI's operations in recent times has not been expanded, leading to results that have not met the plan, leading to unsatisfactory business results, with after-tax profit in Q3 2025 showed a loss. In Q3 2025, operating revenue reached VND 1.082.925.655 - a decrease of VND 5.364.139.466, equivalent to 83% compared to Q3 2024. Operating expenses in Q3 2025 were only VND 2.479.011.973, a reduction compared to Q3 2024 by VND 7.537.335.050 or 75%. The Company's administrative expenses also slightly decreased by VND 194.414.996 or 7%. Therefore, the Company incurred a loss of VND 4.059.943.235 in Q3 2025, a decrease of 395%, representing a fluctuation of over 10% compared to Q3 2024.

Below is a detailed table showing the increase and decrease of each item related to the Company's business results in Q3 2025 compared to Q3 2024:

Criteria	Q3 2025 (VND)	Q3 2024 (VND)	Differences (VND)	Change %
OPERATING REVENUE	**1.082.925.655**	**6.447.065.121**	**-5.364.139.466**	**-83%**

- Gain from Fair Value Through Profit and Loss (FVTPL) financial assets	*25.188.391*	*3.098.664.144*	*-3.073.475.753*	*-99%*
- Interest income (from loans and receivables)	*85.558.585*	*189.366.773*	*-103.808.188*	*-55%*
- Gain from Available For Sale (AFS) financial assets	*0*	*1.274.156.500*	*-1.274.156.500*	*0%*
- Revenue from Brokerage	*780.829.370*	*1.541.610.621*	*-760.781.251*	*-49%*
- Revenue from Securities Custody	*191.349.309*	*343.267.083*	*-151.917.774*	*-44%*
OPERATING EXPENSE	**2.479.011.973**	**10.016.347.023**	**-7.537.335.050**	**-75%**
- Loss from Fair Value Through Profit and Loss (FVTPL) financial assets	*253.441.470*	*7.065.578.347*	*-6.812.136.877*	*-96%*
- Cost for Prop Trading	*1.782.182*	*5.924.536*	*-4.142.354*	*-70%*
- Cost for Brokerage	*2.016.336.052*	*2.697.616.427*	*-681.280.375*	*-25%*
- Cost for Investment Advisory				
- Cost for Securities Custody	*137.905.520*	*224.869.281*	*-86.963.761*	*-39%*
- Cost for Financial Advisory	*69.546.749*	*22.358.432*	*47.188.317*	*211%*
FINANCIAL REVENUE	**101.740.940**	**33.454.029**	**68.286.911**	**204%**
- Non-recurring revenue. dividends. interest income	*101.740.940*	*33.454.029*	*68.286.911*	*204%*
FINANCIAL EXPENSE				
SECURITIES COMPANY MANAGEMENT EXPENSE	**2.582.362.907**	**2.776.777.903**	**-194.414.996**	**-7%**
OPERATING PROFIT	**-3.876.708.285**	**-6.312.605.776**	**2.435.897.491**	**-39%**
- Other income	*0*	*738.904.109*	*-738.904.109*	*-100%*
- Other expense	*183.234.950*	*19.527.000*	*163.707.950*	*838%*
Other net income	**-183.234.950**	**719.377.109**	**-902.612.059**	**-125%**
EARNINGS BEFORE TAX	**-4.059.943.235**	**-5.593.228.667**	**1.533.285.432**	**-27%**
- Realized earnings	*-4.059.943.235*	*-5.593.228.667*	*1.533.285.432*	*-27%*
CORPORATE INCOME TAX	**0**	**0**	**0**	*0%*
NET INCOME	**-4.059.943.235**	**-5.593.228.667**	**1.533.285.432**	**-27%**

By this document, Stanley Brothers Securities Incorporation explained the over 10% change in Q3 2025 net profit compared to Q3 2024 or Q3 2025 net loss to you and disclosed information following current regulations.

Best regards!

STANLEY BROTHERS SECURITIES COMPANY

GENERAL DIRECTOR

To:

- Aforementioned;
- Saved for information disclosure

CÔNG TY CỔ PHẦN CHỨNG KHOÁN STANLEY BROTHERS

TỔNG GIÁM ĐỐC

Nguyễn Quang Anh

STANLEY BROTHERS SECURITIES INCORPORATION

FINANCIAL STATEMENTS

Quarter III 2025

Include:

1. Interim statemet of financial position (form B01a-CTCK)
2. Interim statemet of comprehensive income (form B02a-CTCK)
3. Interim statemet of cash flows (form B03a-CTCK)
4. Interim statemet of changes in owners' equity (form B04a-CTCK)
5. Notes to the selected financial statemets (form B09a-CTCK)

Ha Noi, 16th October 2025

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STANLEY BROTHERS SECURITIES INCORPORATION

Form B01a - CTCK

INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 September 2025

Unit: VND

Items	Code	Note	Ending balance	Opening balance
ASSETS				
A	B	C	1	2
A. CURRENT ASSETS (100=110+130)	**100**		**247,938,868,343**	**255,484,837,496**
I. Financial assets	**110**		**247,225,706,768**	**255,172,983,381**
1. Cash and cash equivalents	111	4	244,986,704,488	170,278,224,918
1.1. Cash	111.1		244,986,704,488	170,278,224,918
1.2. Cash equivalents	111.2			
2. Financial assets at fair value through profit and loss (FVTPL)	112			
- Book value	111.2A			
-Difference from revalued assets at FVTPL	111.2B			
3. Held-to-maturity investments (HTM)	113			
4. Loans	114	5	65,830,211	6,542,896,663
5. Available for sale financial assets (AFS)	115	5	1,628,078,318	77,572,111,768
6. Provision for impairment of financial assets and mortgage assets	116			
7. Receivables	117	6		36,917,683
7.1. Receivables from disposal of financial assets	117.1			
7.2. Receivables from and accruals for dividend and interest income	117.2			36,917,683
7.2.1. Receive dividends, interest	117.3			
7.2.2. Accruals for dividend and interest income	117.4			36,917,683
8. Prepayments to suppliers	118		80,000,000	165,271,260
9. Receivables from services provided by the Company	119	6	754,093,751	866,561,089
10. Intra-company receivables	120			
11. Receivables from transaction errors	121			
12. Other receivables	122			
13. Provision for impairment of receivables (*)	129		(289,000,000)	(289,000,000)
II. Short-term accounts receivable	**130**		**713,161,575**	**311,854,115**
1. Advances	131	7		
2. Tools, supplies	132	8		
3.Short-term prepaid expenses	133	9	712,161,575	270,854,115
4. Short-term mortgages	134	10	1,000,000	41,000,000
5. Deductible VAT	135			
6. Taxes and other receivables from State budget	136			
7. Other short-term assets	137			
8. Purchase and resale of Government bonds	138			
9. Provisions for short-term assets	139			
B. NON- CURRENT ASSETS (200 = 210+220+230+240+250-260)	**200**		**12,680,714,571**	**14,019,341,273**
I. Long-term financial assets	**210**			
1. Long-term receivables	211			
2. Investments	212			
2.1. Held-to-maturity investments (HTM)	212.1			
2.2. Investments in subsidiaries	212.2			
2.3. Investments in joint ventures and associates	212.3			
2.4. Equity investments in other entities	212.4			
3. Provision for devaluation of long-term investments	213			

II. Fixed assets	**220**		**1,300,947,032**	**2,127,465,016**
1. Tangible fixed assets	221	11	83,813,639	204,128,903
- Cost	222		20,988,449,782	20,988,449,782
-Accumulated depreciation (*)	223a		(20,904,636,143)	(20,784,320,879)
-Asset revaluation differences	223b			
2. Finance lease assets	224			
- Cost	225			
-Accumulated depreciation (*)	226a			
-Asset revaluation differences	226b			
3. Intangible fixed assets	227	12	1,217,133,393	1,923,336,113
- Cost	228		17,173,810,520	17,173,810,520
-Accumulated depreciation (*)	229a		(15,956,677,127)	(15,250,474,407)
-Asset revaluation differences	229b			
III. Intangible fixed assets	**230**			
- Cost	231			
-Accumulated depreciation (*)	232a			
-Asset revaluation differences	232b			
IV. Construction in progress	**240**			
V. Other long-term assets	**250**		**11,379,767,539**	**11,891,876,257**
1. Long-term mortgages	251	10	640,332,314	622,332,314
2. Long-term prepaid expenses	252	9	518,958,948	651,243,544
3. Deferred income tax assets	253			
4. Deposits to Settlement Assistance Fund	254	13	10,220,476,277	10,618,300,399
5. Other long-term assets	255			
VI. Provisions for long-term assets	**260**			
TOTAL ASSETS (270 = 100 + 200)	**270**		**260,619,582,914**	**269,504,178,769**

RESOURCES	Code	Note	Ending balance	Opening balance
A	B	C	1	2
C. LIABILITIES (300 = 310 + 340)	**300**		**1,067,860,124**	**1,624,030,595**
I. Current liabilities	**310**		**1,067,860,124**	**1,624,030,595**
1. Short-term loans and debts	311			
1.1. Short-term loans	312			
1.2. Short-term debts	313			
2. Short-term loans from Financial assets	314			
3. Convertible bonds	315			
4. Issued bonds	316			
5. Loans from Settlement Assistance Fund	317			
6. Payables for securities transaction activities	318	14	**210,627,102**	**92,482,393**
7.Payables for error from Financial assets transaction	319			
8.Trade payables	320	15	56,503,163	68,837,997
9. Advances from customers	321	16	210,000,000	210,000,000
10. Tax payables and statutory obligations	322	17	255,202,138	116,965,241
11. Payables to employees	323		195,110,173	557,606,848
12. Employee benefits	324		4,361,227	26,515,200
13. Accrued expenses	325	18	131,156,321	186,722,916
14. Inter-company payables	326			
15.Short-term unearned revenue	327			
16. Short-term deposits, collateral received	328			
17. Other short-term payables	329		4,900,000	364,900,000
18. Provision for payables	330			
19. Bonus and welfare fund	331			
20. Securities merchandising operation payables	332			

II. Long-term liabilities	**340**			
1. Long-term loans and debts	341			
1.1. Long-term loans	342			
1.2.Long-term debts	343			
2. Long-term loans from Financial assets	344			
3. Convertible bonds	345			
4. Issued bonds	346			
5.Long-term trade payables	347			
6. Long-term advances from customers	348			
7. Long-term accrued expenses	349			
8.Long-term Inter-company payables	350			
9.Long-term unearned revenue	351			
10. Long-term deposits, collateral received	352			
11.Other long-term payables	353			
12. Long-term provision for payables	354			
13. Investor protection fund	355			
14. Deferred tax payables	356			
15. Science and Technology Development Fund	357			
D. OWNER'S EQUITY (400 = 410 + 420)	**400**		**259,551,722,790**	**267,880,148,174**
I. Equity	**410**	**19**	**259,551,722,790**	**267,880,148,174**
1. Contributed legal capital	411		339,000,000,000	339,000,000,000
1.1. Contributed legal capital	411.1		339,000,000,000	339,000,000,000
a. Ordinary shares with voting rights	411.1a		339,000,000,000	339,000,000,000
b. Preference shares	411.1b			
1.2. Share Premium	411.2			
1.3. Conversion options on convertible bonds	411.3			
1.4. Other equity's resources	411.4			
1.5. Treasury stocks (*)	411.5			
2. Asset revaluation differences	412		(860,676)	866,102,726
3. Foreign exchange differences	413			
4. Charter capital supplementary reserve fund	414		2,875,649,570	2,875,649,570
5. Operational risk and financial reserve fund	415		2,875,649,570	2,875,649,570
6. Other funds belonging to owners' equity	416			
7. Undistributed earnings	417		(85,198,715,674)	(77,737,253,692)
7.1. Realized earnings	417.1		(85,198,715,674)	(77,737,253,692)
7.2. Unrealized earnings	417.2			
II. Non-business funds and other funds	**420**			
TOTAL RESOURCES AND OWNER'S EQUITY (440 = 300 + 400)	**440**		**260,619,582,914**	**269,504,178,769**

OFF-STATEMENT OF FINANCIAL POSITION ITEMS

Items	Code	Note	Ending balance	Opening balance
A	B		1	2
A. ASSETS OF THE SECURITIES COMPANY AND ASSETS MANAGED UNDER AGREEMENTS		(*)		
1. Operating leased assets	001			
2. Goods held under trust	002			
3. Receipt of collateral assets	003			
4. Bad debts written off	004			
5. Foreign currencies	005			
6. Quantity of outstanding shares in circulation	006		33,900,000	33,900,000
7. Treasury stocks	007			
8. Financial assets listed/registered at the VSD of the Company	008		20,000,000	65,606,210,000

9. The Company's non-traded financial assets deposited at the VSD	009			
10. The Company's awaiting financial assets	010			
11. The Company's financial assets correct trading errors	011			
12. The Company's financial assets which are not deposited at the VSD	012		1,470,000,000	25,988,900,000
13. The Company's financial assets are entitled	013			
B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS				
1. Financial assets listed/registered at the VSD of investors	021	20	1,798,852,180,000	2,657,678,410,000
a. Unrestricted financial assets	021.1		1,503,399,950,000	2,090,945,010,000
b. Restricted financial assets	021.2		50,000,000	50,000,000
c. Mortgage financial assets	021.3		278,375,000,000	563,625,000,000
d. Blocked financial assets	021.4		0	840,400,000
e. Financial assets awaiting settlement	021.5		17,027,230,000	2,218,000,000
f .Financial assets awaiting for loans	021.6		0	0
2. Non-traded financial assets deposited at the VSD of investors	022		255,080,000	189,480,000
a. Unrestricted and non-traded financial assets deposited at the VSD	022.1		255,080,000	189,480,000
b. Restricted and non-traded financial assets deposited at the VSD	022.2		0	0
c. Non-traded and mortgage financial assets deposited at the VSD	022.3		0	0
d .Non-traded and blocked financial assets deposited at the VSD	022.4		0	0
3. Awaiting financial assets of investors	023		0	0
4. Financial assets correct trading errors of investors	024.a		0	0
5. Financial assets which are not deposited at the VSD of investors	024.b		0	0
6. Entitled financial assets of investors	025		0	0
7. Investors' deposits	026	21	45,336,277,574	45,059,858,808
7.1. Investors' deposits for securities trading activities managed by the Company	027		45,182,095,897	37,069,201,505
7.2. Investors' synthesizing deposits for securities trading activities	028		0	0
7.3. Investors' deposits for securities transaction clearing and settlement	029		140,851,677	7,990,657,303
a. Domestic investors' deposits for securities transaction clearing and settlement	029.1		138,129,810	7,989,848,045
b. Foreign investors' deposits for securities transaction clearing and settlement	029.2		2,721,867	809,258
7.4. Deposits of securities issuers	030		13,330,000	
8. Payables to investors - Investors' deposits for securities trading activities managed by the Company	031	22	45,322,947,574	45,059,858,808
8.1. Payables to domestic investors - investors' deposit for securities trading activities managed by the Company	031.1		44,976,554,420	44,953,204,479
8.2. Payables to foreign investors - investors' deposit for securities trading activities managed by the Company	031.2		346,393,154	106,654,329
9. Payables to securities issuers	032		13,330,000	
10. Receivable to investors on error of the financial assets	033			
11. Payables to investors on error of the financial assets	034			
12. Payables for dividend, principal and interest from bonds	035			

Preparer	Chief Accountant	General Director
PHAM THI DUYEN ANH	BUI THI VIET HA	NGUYEN QUANG ANH

S.G.P: 83 - C.T.C.P CÔNG TY CỔ PHẦN CHỨNG KHOÁN STANLEY BROTHERS Q. ĐỐNG ĐA - T.P HÀ NỘI

INTERIM STATEMENT OF COMPREHENSIVE INCOME

Quarter III year 2025

Unit: VND

Items	Code	Note	Quarter III		From 1/1 to 30/09	
			Current year	Previous year	Current year	Previous year
1	2	3	4	5	6	7
I. OPERATING INCOME						
1.1. Gain from financial assets at fair value through profit and loss (FVTPL)	01		25,188,391	3,098,664,144	25,188,391	8,766,368,806
a. Gain from disposal of financial assets at FVTPL	01.1		25,188,391	3,098,664,144	25,188,391	8,766,368,806
b. Gain from revaluation of financial assets at FVTPL	01.2					
c. Dividend, interest income from financial assets at FVTPL	01.3					
1.2. Gain from held-to-maturity (HTM) investments	02					
1.3. Gain from loans and receivables	03		85,558,585	189,366,773	1,054,774,593	835,555,836
1.4. Gain from available-for-sale (AFS) financial assets	04			1,274,156,500	1,326,966,300	2,575,211,295
1.5. Gains from risk prevention derivatives tools	05					
1.6. Revenue from brokerage services	06		780,829,370	1,541,610,621	1,886,581,669	2,636,815,106
1.7. Revenue from underwriting and issuance agent services	07					
1.8. Revenue from securities investment advisory services	08					
1.9. Revenue from securities custodian services	09		191,349,309	343,267,083	835,319,747	1,006,191,963
1.10. Revenue from financial advisory services	10					215,000,000
1.11. Revenue from other operating	11				**2,950,740**	
Total operating income (20 = 01-->11)	**20**		**1,082,925,655**	**6,447,065,121**	**5,131,781,440**	**16,035,143,006**
II. OPERATING EXPENSES						
2.1. Loss from financial assets at fair value through profit and loss	21		253,441,470	7,065,578,347	253,441,470	8,838,593,480
a. Loss from disposal of financial assets at FVTPL	21.1		253,441,470	7,065,578,347	253,441,470	8,838,593,480
b. Loss from revaluation of financial assets at FVTPL	21.2					
c. Transaction costs of acquisition of financial assets at FVTPL	21.3					
2.2. Loss from held-to-maturity (HTM) investments	22					
2.3. Loss and record the difference in the fair-value of available-for-sale (AFS) financial assets when reclassified	23					
2.4. Provision expenses for diminution in value and impairment of financial assets, doubtful receivables and borrowing costs of loans	24					
2.5. Loss from risk prevention derivatives tools	25					
2.6. Expenses for proprietary trading activities	26		1,782,182	5,924,536	15,009,349	28,923,238
2.7. Expenses for brokerage services	27		2,016,336,052	2,697,616,427	5,563,443,479	8,403,006,511
2.8. Expenses for underwriting and issuance agent services	28					
2.9. Expenses for securities investment advisory services	29					
2.10. Expenses for securities custodian services	30		137,905,520	224,869,281	562,474,727	663,735,253
2.11. Expenses for financial advisory services	31		69,546,749	22,358,432	70,566,839	243,224,315
2.12. Expenses for other operating	32					
Total operating expenses (40 = 21-->32)	**40**		**2,479,011,973**	**10,016,347,023**	**6,464,935,864**	**18,177,482,797**
III. FINANCIAL INCOME						
3.1. Realized and unrealized gain from changes in foreign exchanges	41					
3.2. Non-fixed revenue,dividend and interest on bank deposits	42		101,740,940	33,454,029	158,876,656	62,676,772
3.3. Gain from disposal investments in subsidiaries, joint ventures and associates	43					
3.4. Other income for investments	44					
Total financial income (50 = 41-->44)	**50**		**101,740,940**	**33,454,029**	**158,876,656**	**62,676,772**
IV. FINANCIAL EXPENSES						
4.1. Realized and unrealized loss from changes in foreign exchanges	51					
4.2. Borrowing costs	52					
4.3. Loss from disposal investments in subsidiaries, joint ventures and associates	53					

4.4. Provision for devaluation of long-term investments	54					
4.5.Other financial expenses	55					
Total financial expenses (60 = 51-->54)	**60**					
V. SELLING EXPENSES	**61**					
VI.GENERAL AND ADMINISTRATIVE EXPENSES	**62**	**24**	**2,582,362,907**	**2,776,777,903**	**8,226,908,373**	**8,853,735,649**
VII. OPERATING PROFIT (70= 20+50-40 -60-61-62)	**70**		**(3,876,708,285)**	**(6,312,605,776)**	**(9,401,186,141)**	**(10,933,398,668)**
VIII. OTHER INCOME AND EXPENSES						
8.1. Other income	71			738,904,109	2,177,424,657	747,191,173
8.2. Other expense	72		183,234,950	19,527,000	237,700,498	632,946,078
Total other operating profit (80= 71-72)	**80**		**(183,234,950)**	**719,377,109**	**1,939,724,159**	**114,245,095**
IX. TOTAL PROFIT BEFORE TAX (90=70 + 80)	**90**		**(4,059,943,235)**	**(5,593,228,667)**	**(7,461,461,982)**	**(10,819,153,573)**
9.1. Realized profit	91		(4,059,943,235)	(5,593,228,667)	(7,461,461,982)	(10,819,153,573)
9.2. Unrealized profit	92					
X. CORPORATE INCOME TAX EXPENSES	**100**					
10.1. Current corporate income tax expenses	100.1		-			
10.2.Deferred corporate income tax expenses	100.2					
XI. PROFIT AFTER TAX (200 = 90 - 100)	**200**		**(4,059,943,235)**	**(5,593,228,667)**	**(7,461,461,982)**	**(10,819,153,573)**
11.1.Profit after tax distributed to shareholders	201		(4,059,943,235)	(5,593,228,667)	(7,461,461,982)	(10,819,153,573)
11.2. Profit after tax allocated to Funds (Reserve Fund for supplementing charter capital, Financial Reserve Fund according to the regulations of the Company's Charter is ...%)	202					
XII. OTHER COMPREHENSIVE INCOME AFTER TAX	**300**					
12.1.Gain/(Loss) from revaluation of AFS financial assets	301		3,381,592,898	(8,226,497,317)	(866,963,402)	(2,471,648,883)
12.2. Gain/(Loss) from revaluation of foreign exchange differences	302					
12.3. Gain/(Loss) from revaluation of fix assets	303					
12.4. Gain/(Loss) from other comprehensive income	304					
Total other comprehensive income	**400**		**3,381,592,898**	**(8,226,497,317)**	**(866,963,402)**	**(2,471,648,883)**
XIII. NET INCOME PER SHARE	**500**		**(120)**	**(165)**	**(220)**	**(319)**
13.1. Earnings per share (VND/share)	501		(120)	(165)	(220)	(319)
13.2. Diluted earnings per share (VND/share)	502					

Preparer	Chief Accountant	General Director
PHAM THI DUYEN ANH	BUI THI VIET HA	NGUYEN QUANG ANH

S.G.P: 83 - C.T.C.P
CÔNG TY
CỔ PHẦN CHỨNG KHOÁN
STANLEY BROTHERS
Q. ĐỐNG ĐA - T.P HÀ

INTERIM STATEMENT OF CASH FLOWS

(Under indirect method)

Quarter III year 2025

Unit : VND

Items	Mã số	Code	From 1/1 to 30/09	
			Current year	Previous year
A	B	C	1	2
I. Cash flow from operating activities				
1. Profit before tax	**01**		**(7,461,461,982)**	**(10,819,153,573)**
2. Adjustments for:	**02**		**82,073,733**	**1,984,580,786**
- Depreciation and amortisation	03		240,950,389	1,989,457,558
- Provisions	04			57,800,000
+ Reversal of provisions	04a			
+ Realized provisions	04b			
- Gains/losses from unrealized foreign exchange	05			
- Interest expense	06			
- Gains/losses from investing activities	07		(158,876,656)	(62,676,772)
- Interest income	08			
- Other adjustments	09			-
3. Increase in non-monetary expenses	**10**			
- Loss from revaluation of financial assets at fair value through profit or loss of FVTPL	11			-
- Loss from held-to-maturity (HTM) investments	12			
- Loss from loans	13			
- Loss and record the difference in the fair-value of available-for-sale (AFS) financial assets when reclassified	14			
- Gains/losses from revaluation of Fixed assets, investment real estate	15			
- Provision costs for decrease in value of long-term financial investments	16			
- Other losses	17			
4. Decrease in non-monetary expenses	**18**		**(866,963,402)**	
- Gains revaluation of financial assets at fair value through profit or loss of FVTPL	19		(866,963,402)	
- Gains from differences of revaluation of available-for-sale financial assets (AFS) upon reclassification	20			
- Other profits	21			
5. Operating profit before changes in working capital	**30**		**82,435,954,565**	**39,696,107,920**
- Increase (decrease) of financial assets is recognized through profit /loss of FVTPL	31			
- Increase (decrease) of held-to-maturity investments (HTM)	32			
- Increase (decrease) in loans	33		6,477,066,452	6,035,955,006
- Increase (decrease) of financial assets available for sale AFS	34		75,077,070,048	119,962,878,977
(-) Increase, (+) decrease from receivables upon sale of financial assets	35			
(-) Increase, (+) decrease in receivables and accrued dividends, interest on financial assets	36		36,917,683	(73,757,037)
(-) Increase, (+) decrease in receivables of services provided by securities companies	37		112,467,338	108,752,856
(-) Increase, (+) decrease in receivables upon transaction errors in financial assets	38			
(-) Increase, (+) decrease other receivables	39			23,547,050,000
- Increase (decrease) other assets	40		1,409,182,288	(101,952,015)
- Increase (decrease) accrual expense (exclude interest expense)	41		(55,566,595)	139,189,055
- Increase (decrease) prepaid expense	42		(309,022,864)	(49,854,167)
(-) Corporate income tax paid	43			
(-) Interest expense paid	44			
- Increase (decrease) payables to supplier	45		154,109,257	(160,289,715)
- Increase (decrease) in welfare benefits	46		(22,153,973)	
- Increase (decrease) taxes and other payables to State budget (exclude corporate income tax)	47		138,236,897	229,982,166
- Increase (decrease) payables to employee	48		(362,496,675)	(100,069,558)
- Other expenses on operating activities	49			
- Increase, (decrease) other payables	50		(241,855,291)	45,655,394,446
- Other receipts from operating activities	51		22,000,000	(155,497,172,094)
- Other payments for operating activities	52			
Net cash flows from investing activities	**60**		**74,189,602,914**	**30,861,535,133**

II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchase of fixed assets and other long-term assets	61			
2. Proceeds from disposals of fixed assets and other long-term assets	62			
3. Loans to other entities and purchase of debt instruments of other entities	63			
4. Repayment from borrowers and proceeds from sales of debt instruments of other entities	64			
5. Dividends and profits distributed from long-term financial investments	65		158,876,656	62,676,772
Net cash flows from investing activities	**70**		**158,876,656**	**62,676,772**
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Receipts from stocks issuing and capital contribution from equity owners	71			
2. Fund returned to equity owners, issued stock redemption	72			
3. Drawdown of borrowings	73			
3.1. Loan repayment	73.1			
3.2. Drawdown of other borrowings	73.2			
4. Payment of principal debt	74			
4.1. Receipts from stocks issuing and capital contribution from equity owners	74.1			
4.2.Fund returned to equity owners, issued stock redemption	74.2			
4.3. Payment of principal of other debts	74.3			
5. Loan repayment	75			
6. Dividends, profit paid to equity owners	76		360,000,000	
Net cash flows from financing activities	**80**		**360,000,000**	
IV. Net decrease/increase in cash and cash equivalents	**90**		**74,708,479,570**	**30,924,211,905**
V. Cash and cash equivalents at beginning of the perriod	**101**		**170,278,224,918**	**66,987,577,752**
- Cash	101.1		170,278,224,918	66,987,577,752
- Cash equivalents	101.2			
- Impact of exchange rate fluctuations	102			
VI. Cash and cash equivalents at end of the perriod	**103**		**244,986,704,488**	**97,911,789,657**
- Cash	103.1		244,986,704,488	97,911,789,657
- Cash equivalents	103.2			
- Impact of exchange rate fluctuations	104			

CASH FLOWS FROM BROKERAGE AND TRUST ACTIVITIES OF THE INVESTORS

Items	Mã số	Code	From 1/1 to 30/09	
			Current year	Previous year
A	B	C	1	2
I. Cash flows from brokerage and trust activities of the investors				
1. Cash receipts from disposal of brokerage securities of customers	01		747,061,770,136	827,962,282,868
2. Cash payments for acquisition of brokerage securities of customers	02		(940,660,949,098)	(816,107,868,460)
3. Cash receipts from sell entrusted securities of customers	03			
4. Cash payments for sell entrusted securities of customers	04			
5. Cash receipts from loans from the Payment Support Fund	05			
6. Cash payments for the Payment Support Fund	06		-	
7. Cash receipts for settlement of securities transaction of customers	07		924,033,108,971	1,984,992,004,628
8. Cash payments for settlement of securities transaction of customers	08		(730,588,479,536)	(1,914,330,076,343)
9. Receive investors' deposits for customer investment entrustment activities	09			
10. Payment for customer investment entrustment activities	09			
11. Cash payments for custodian fees of customers	10		(308,622,803)	970,791,963
12. Cash receipts from securities trading errors	11			
13. Cash payments for securities trading errors	12			
14. Cash receipt from securities issuers	13		3,025,731,096	545,463,000
15. Cash payments to securities issuers	14		(2,286,140,000)	(545,463,000)
Net increase/decrease in cash during the perriod	**20**		**276,418,766**	**83,487,134,656**
II. Cash and cash equivalents of investors at the beginning of the period	**30**		**45,059,858,808**	**13,010,016,059**
Cash at banks at the beginning of period	31		45,059,858,808	13,010,016,059
- Investors' deposits managed by the Company for securities trading activities	32		37,069,201,505	11,735,487,530
- Investors' synthesizing deposits for securities trading activities	33			
- Investors' deposits for securities transaction clearing and settlement	34		7,990,657,303	1,274,528,529
- Deposits of securities issuers In which: term deposits	35			
Cash equivalent	36			
Effect of exchange rate fluctuations	37			

III. Cash and cash equivalents of investors at the end of period	**40**		**45,336,277,574**	**96,497,150,715**
Cash at banks at the end of period	41		45,336,277,574	96,497,150,715
- Investors' deposits managed by the Company for securities trading activities In which: term deposits	42		45,182,095,897	96,497,150,715
- Investors' synthesizing deposits for securities trading activities	43			
- Investors' deposits for securities transaction clearing and settlement	44		140,851,677	-
- Deposits of securities issuers In which: term deposits	45		13,330,000	
Cash equivalent	46			
Effect of exchange rate fluctuations	47			

Preparer	Chief Accountant	General Director
PHAM THI DUYEN ANH	BUI THI VIET HA	NGUYEN QUANG ANH

STANLEY BROTHERS SECURITIES INCORPORATION

From B04a - CTCK

INTERIM STATEMENT OF CHANGES IN OWNERS' EQUITY

Quarter III year 2025

Unit: VND

ITEMS	Note	Beginning balance	Increase/Decrease				Ending balance
			Quarter I+II/2025		Quarter III/2025		
			Increase	Decrease	Increase	Decrease	
A	B	1	2	3	4	5	6
I. Changes in owners' equity							
1. Contributed legal capital		339,000,000,000					339,000,000,000
1.1. Ordinary shares with voting rights		339,000,000,000					339,000,000,000
1.2. Preference shares							
1.3. Share Premium							
1.4. Conversion options on convertible bonds							
1.5. Other equity's resources							
2. Treasury stocks (*)							
3. Charter capital supplementary reserve		2,875,649,570					2,875,649,570
4. Operational risk and financial reserve fund		2,875,649,570					2,875,649,570
5. Asset revaluation differences		866,102,726	(4,248,556,300)		3,381,592,898		(860,676)
6. Foreign exchange differences							
7. Other funds belonging to owners' equity							
8. Undistributed earnings	VIII	(77,737,253,692)	(3,401,518,747)		(4,059,943,235)		(85,198,715,674)
8.1. Realized earnings		(77,737,253,692)	(3,401,518,747)		(4,059,943,235)		(85,198,715,674)
8.2.Unrealized earnings							
Total		**267,880,148,174**	**(7,650,075,047)**		**(678,350,337)**		**259,551,722,790**
II. Other comprehensive income							
1. Gain/Loss from revaluation of financial assets at AFS		866,102,726	(4,248,556,300)		3,381,592,898		(860,676)
2. Gain/Loss from revaluation of assets base on fair value model							
3. Gain/Loss from foreign exchange differences of operating abroad							
4. Other comprehensive income							
Total		**866,102,726**	**(4,248,556,300)**		**3,381,592,898**		**(860,676)**

Preparer	Chief Accountant	General Director
PHAM THI DUYEN ANH	BUI THI VIET HA	NGUYEN QUANG ANH

NOTES TO THE FINANCIAL STATEMENTS

Quarter III 2025

1 . GENERAL INFORMATION

1.1 . Forms of Ownership

Stanley Brothers Securities Incorporation (previous name was Vinaglobal Securities Corporation) which was established and operating activities based on License of securities operating activities No 83/UBCK-GP issued by the State Securities Committee dated 16 January 2008 License No 30/UBCK-GP dated 16 January2 009; License No 357/UBCK-GP dated 19/10/ 2010; License No 932/QĐ-UBCK dated 16/11//2010; License No 15/GPĐC-UBCK dated 05/04/ 2013; License No 11/GPĐC-UBCK dated 29/032017; License No 29/GPĐC-UBCK ngày 19/07/2017; License No 79/GPĐC-UBCK ngày 02 October 2018; License No 108/GPĐC-UBCK dated 27 December 2018; License No 08/GPĐC-UBCK dated 31/01/2019 và License No 35/GPĐC-UBCK dated 12/06/2019; License No 58/GPĐC- UBCK dated 09/09/2020 ssued by the State Securities Committee

The Company's head office is located at : Floors 9 ROX Tower Building, 54A Nguyen Chi Thanh, Lang Ward, Hanoi City.

Company's Charter capital under Business License: VND 339.000.000.000, Contributed Legal capital as at 30/09/2025: VND 339.000.000.000; Equivalent to 33.900.000 shares with the par value of VND 10,000 per share.

1.2 . Business field

The Company's business activities include: securities brokerage; principal trading; securities investment advisory; financial advisory; securities underwriting and depository services.

2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1 . Accounting period and accounting monetary unit

Annual accounting period commences from 1st January and ends as at 31st December.

The Company maintains its accounting records in VND.

2.2 . Accounting Standards and Accounting system

Accounting System

The Company applies Accounting System for securities company issued under Circular No.210/2014/TT-BTC dated 30 December 2014 (Circular 210) by The Ministry of Finance on accounting guidance applicable to securities companies and Circular No.334/2016/TT-BTC dated 27 December 2016 (Circular 334) by Ministry of Finance amended, supplemented and replace appendix 02, 04 of Circular No.210/2014/TT-BTC. These circulars provide regulations related to accounting documents, accounting account systems as well as the method of preparing and presenting financial statements of the Securities Company.

Announcement on compliance with Vietnamese standards and accounting system

The Company applies Vietnamese Accounting Standards and supplement documents issued by the State. Financial statements are prepared in accordance with regulations of each standard and supplement documents as well as with current accounting system.

Form of accounting record

The Company is applying accounting record by computer.

2.3 . Cash and cash equivalents

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

Deposits for clearing payment for securities transactions are amounts ready for clearing and settlement of the Company and investors at T + x at the request of the Vietnam Securities Depository Center (VSD). It may be opened at the designated bank to make payment for the purchases or sale of securities according to the net deduction result.

Investors' deposits on securities trading are presented at the non-financial statements (Off - statement of financial accounts).

2.4 . Financial assets and Financial liabilities

a) Initial recognition

Financial assets

Financial assets of the Company including cash and cash equivalents, financial assets at fair value through profit and loss (FVTPL), held to maturity investments (HTM), loans, available for sale financial assets (AFS) and receivables. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets, except financial assets at fair value through profit and loss (FVTPL) are identified by purchasing

Financial liabilities

Financial liabilities of the Company including loans, trade payables and other payables, accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expense directly related to the issuance of those liabilities.

b) Classification principles

Financial assets at fair value through profit and loss (FVTPL): financial asset is classified as FVTPL if it was held for the purpose of selling or repurchasing in financial market through researching and analyzing with profit-taking expectation. The other financial assets are not classified to FVTPL when they are sold, they must be reclassified to FVTPL.

Financial assets FVTPL is a debt instrument at maturity which must be recognized as receivables and provision as doubtful debts (if any).

Held to maturity (HTM) financial assets: are non-derivative financial assets with fixed or determinable payments and fixed maturities that the Company intends to accumulate. extreme and capable of being held to maturity, except:

- Non derivative financial assets that at the time of initial recognition were classified by the Company as recognized at value through profit/loss (FVTPL);
- Non derivative financial assets have been classified by the Company as available for sale (AFS);
- Non derivative financial assets meet the definition of loans and receivables.

After initial recognition, held to maturity (HTM) financial assets are determined at amortized cost using the effective interest rate method.

Loans: are non-derivative financial assets with fixed or identifiable payments and not listed on the market.

Types of loan commitments made:

- Margin contract;
- Prepaid of selling securities contract.

After initial recognition, loans are measured at amortized cost using the real interest rate method, except for loans to financial assets recognized at fair value through profit or loss; Financial liabilities arising from the transfer a financial asset that are not eligible for discontinuance or when applicable in accordance with the continued relevant regulations; financial guarantee contracts.

2.5 . Short-term and long-term deposits received

Receivables from disposal of financial assets: reflecting receivables from disposal of financial assets of the Company (not through Stock Exchange), including maturity value of financial assets or liquidation of these financial assets.

Receivables from and accruals for dividend and interest income: reflecting receivables from and accruals for dividend and interest income belonging to the Company's financial asset list.

Receivables of services rendered by the Company: reflecting receivables of the Company with the Stock Exchange, the Vietnam Securities Depository (VSD), the Investors are clients of the Company, with Securities issuing organizations or underwriters of securities and receivables from securities trading activities.

Receivables are tracked in detail by receivable period, receivable object, type of receivable currency, and other factors according to the Company's management needs. Receivables are classified as short-term and long-term in the financial statements based on the remaining maturity of the receivables at the reporting date.

Provision for impairment of receivables: The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. In particular, the provision for overdue receivables is based on the principal repayment time according to the original sales contract, not taking into account debt rescheduling between the parties and undue receivables. payment but the debtor has fallen into bankruptcy or is undergoing dissolution procedures, is missing, absconded, is being prosecuted, detained, tried by law enforcement agencies, is serving a sentence or has died.

The provision for bad debts is made for each bad debts according to the Circular No.48/2019/TT-BTC issued by Ministry of Finance on 08 August 2019, and Circular No.24/2022/TT-BTC by Ministry of Finance on 07 April 2022 as follow:

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

2.6 . Fixed assets

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and carrying amount.

Depreciation is provided on a straight-line basis. Annual rates calculated to write off the cost of each asset evenly over its

- Machinery, equipment	02 - 10 years
- Office equipment and furniture	02 - 03 years
- Management software	03 - 10 years

2.7 . Prepaid expenses

Prepaid expenses only related to present fiscal year are recognised as short-term prepaid expenses and are recorded into operating costs.

The calculation and allocation of long-term prepaid expenses into business operating expenses in each accounting period are based on the nature and extent of each type of expense to select a method and reasonable allocation criteria.

2.8 . Short-term and long-term payables

Payables is presented according to term of payables, details for every entity, details for each type of currency and the other factors due to the management of the Company. The payables are classified as short-term and long-term in the financial statements based on the remaining maturities of the payables at the reporting date.

Payables for securities transaction activities: reflect the payment situation about Fees for securities trading activities, Securities services for the Stock Exchange, Vietnam Securities Depository (VSD), payable to the Securities release agent.

Payables to a securities issuing organization: reflecting the Securities Issuing Organization payable's receipt and payment of disposing underwriting securities by The Company in the primary or secondary issuing company Primary or secondary securities, including the circumstance which the issued company disposed securities through agents.

2.9 . Accrued expenses

Accounts payable for goods and services received from sellers or provided to buyers during the fiscal year but not actually paid and other payables such as: Loan interest expenses payable is recorded in business operating expenses of the fiscal year.

The recording of accrued expenses as operating expenses during the year shall be carried out under the matching principle between revenues and expenses during the year. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

2.10 . Short-term and long-term deposits received

Deposits received are recording amounts enterprises received deposits related to business to be performed in compliance with regulations of law in force. Deposits received are not under assets of the Company, the Company has to manage separately from monetary assets of the Company.

2.11 . Owner's equity

Owner's equity is stated at actually contributed capital of owners.

Undistributed profits of the Company include realized profits and unrealized profits. Accumulated realized profit of the Company at the end of the previous period is the basis for distributing profit to the owner. Accumulated unrealized profit at the end of the previous period is not the basis for distribution to the owner.

Realised profit during the period is the net difference between total revenue and income, and total expenses in the statement of comprehensive income of the Company. The profit is used to allocate for the owner will not contains losses realized at the beginning and losses not yet realized until distributing of interest to the owners. The distribution of the Company's profits to the owner must be transparent and in accordance with the securities law and other relevant laws applicable to the securities company, Charter of the securities company, Resolution of the General Meeting of Shareholders. Profits have distributed income to capital contributing members or shareholders after subtracting the tax liabilities to be calculated on the income they are entitled to.

- For the balance of additional reserve fund of charter capital that is set up according to regulations of Circular No. 146/2014/TT-BTC: Adding charter capital according to current regulations.

- For the balance of operational risk and financial reserve funds that is set up according to regulations of Circular No. 146/2014/TT-BTC: Adding charter capital or using according to Decisions of General Meeting of Shareholders, Board of members and Chairperson of company in accordance with current regulations.

2.12 . Revenue

Rendering of services

Revenue from rendering of services is recognized when the outcome of that transaction can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, each period's revenue should be recognized by reference to the stage of completion at the balance sheet date. The outcome of a transaction can be estimated reliably when all the following conditions are satisfied:

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

The stage of completion of a transaction may be determined by surveys of work completed method.

Income from securities trading

Income from disposing of proprietary financial assets FVTPL is determined as the difference between the selling price and the cost of the number of FVTPL financial assets sold. Income from sale of financial assets is realized income.

Income from an increasing revalue of FVTPL proprietary financial assets at fair value. Income from revaluation financial asset in FVTPL proprietary financial assets are unrealized income.

Income derived from FVTPL, HTM, loans including: loan interest arising on loans in accordance with the Law on Securities; Dividends, dividends distributed from stock, bond interest; Interest derived from fixed deposits.

Dividends and dividends arising from financial assets belonging to the Company's portfolio: FVTPL, HTM, and AFS are recognized when the Company is entitled to receive dividends from the ownership of the shares already established.

2.13 . Operating expenses and general and administrative expenses

Costs are recognized into operating costs when it may decrease economic benefits at the generating time or it may be determined in a certain way, no distinction it was paid or not.

2.14 . Financial income, financial expense

Financial revenue is revenue from interest on non-fixed bank deposits.

Financial operating expenses are interest expenses.

2.15 . Taxation

a) Deferred income tax payable

Deferred income tax liabilities are measured based on tax rates and tax laws used to compute the amount are those that are enacted by the balance sheet date.

b) Current corporate income tax expenses and Deferred corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income during the year and current corporate income tax rate.

Deferred corporate income tax expenses are determined based on deductible temporary differences, the taxable temporary

Current corporate income tax expenses and deferred corporate income tax expenses are not offset against each other.

c) Current corporate income tax rate

The Company is subject to corporate income tax of 20% for the fiscal year ended as at 31 December 2023.

2.16 . Earnings per share

Basic earnings per share amounts are calculated by dividing net profit or loss after tax for the year attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund and allowance for Executive Board) by the weighted average number of ordinary shares outstanding during the year.

2.17 . Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

2.18 . Segment information

A segment is a distinguishable component of the Company that is engaged in providing an individual or group of related products or services (business segment), or providing products or services within a particular economic environment (geographical segment). Each segment is subject to risks and returns that are different from other components.

Segment information should be prepared in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company in order to help users of financial statements better understand and make more informed judgments about the Company as a whole.

3 . VALUE OF SECURITIES TRANSACTION THIS YEAR

	Volume of securities transaction this period	Value of securities transaction this period
		VND
Securities company	**6,558,621**	**38,488,916,540**
- Shares	6,558,621	38,488,916,540
- Bonds	-	-
- Other securities	-	-
Investors	**136,549,387**	**1,648,815,974,872**
- Shares	136,549,387	1,648,815,974,872
- Bonds	-	-
- Other securities	-	-
	143,108,008	**1,687,304,891,412**

4 . CASH AND CASH EQUIVALENTS

	30/09/2025	01/01/2025
	VND	VND
Cash on hand	-	
Cash at bank	244,986,704,488	170,278,224,918
Cash at bank for securities transaction compensation payment	-	-
Cash equivalents	-	-
	244,986,704,488	**170,278,224,918**

5 . FINANCIAL ASSETS

a) Available for sale financial assets (AFS)

	30/9/2025		01/01/2025	
	Book value	Fair value	Book value	Fair value
	VND	VND	VND	VND
Listed securities	20,620,676	19,760,000	38,758,790,724	39,624,893,450
Unlisted securities	1,608,318,318	1,608,318,318	37,947,218,318	37,947,218,318
	1,628,938,994	**1,628,078,318**	**76,706,009,042**	**77,572,111,768**

5b. Fluctuation of market value

Unit : VNĐ

	Book value		Market value		Increase		Decrease		Revaluation value	
	30/09/2025	01/01/2024	30/09/2025	01/01/2024	30/09/2025	01/01/2024	30/09/2025	01/01/2024	30/09/2025	01/01/2024
AFS	**1,628,938,994**	**76,706,009,042**	**1,628,078,318**	**77,572,111,768**	**0**	**866,963,402**	**(860,676)**	**(860,676)**	**1,628,078,318**	**77,572,111,768**
Listed shares	-	38,738,170,048	-	39,605,133,450	-	866,963,402	-	-	-	39,605,133,450
Unlisted shares	-	36,338,900,000	-	36,338,900,000	-	-	-	-	-	36,338,900,000
Listed Bonds	20,620,676	20,620,676	19,760,000	19,760,000	-	-	(860,676)	(860,676)	19,760,000	19,760,000
Unlisted Bonds	1,608,318,318	1,608,318,318	1,608,318,318	1,608,318,318	-	-	-	-	1,608,318,318	1,608,318,318

c) Loans

	30/09/2025	01/01/2025
	VND	VND
Margin operation	-	6,521,896,663
Prepaid of selling securities operation	65,830,211	21,000,000
	65,830,211	**6,542,896,663**

6 . SHORT- TERM RECEIVABLES

	30/09/2025	01/01/2025
Receivables from interest of margin activities	-	36,917,683
Advances to investors	-	-
Receivables from services provided by the Company	754,093,751	866,561,089
- *Receivables from stock brokerage fees*	*54,672,593*	*2,564,586*
- *Receivables from Securities issuance agent activities*	-	-
- *Receivables from consulting activities*	*289,000,000*	*289,000,000*
- *Receivables from Investor's depository fees*	*410,421,158*	*574,996,503*
	754,093,751	**903,478,772**

7 . ADVANCE

	30/09/2025	01/01/2025
	VND	VND
Advances	-	-
	-	-

8 . PREPAID EXPENSES

	30/09/2025	01/01/2025
	VND	VND
Short-term prepaid expenses	712,161,575	270,854,115
Long-term prepaid expenses	518,958,948	651,243,544
	1,231,120,523	**922,097,659**

9 . DEPOSITS, COLLATERALS AND PLEDGES

a) Short-term

	30/09/2025	01/01/2025
	VND	VND
Deposit water bottle	1,000,000	1,000,000
Deposit for office renovation	-	40,000,000
	1,000,000	**41,000,000**

b) Long-term

	30/09/2025	01/01/2025
	VND	VND
Deposits on renting contract	576,332,314	576,332,314
Others	64,000,000	46,000,000
	640,332,314	**622,332,314**

10 . TANGIBLE FIXED ASSETS

	Machinery equipments	Management tools	**Total**
	VND	VND	**VND**
Original cost			
As at 01/01/2025	20,889,154,936	99,294,846	20,988,449,782
Purchase		-	-
Disposals		-	-
As at 30/09/2025	**20,889,154,936**	**99,294,846**	**20,988,449,782**
Accumulated depreciation			
As at 01/01/2025	18,114,907,805	99,294,846	18,214,202,651
Depreciation	120,315,264	-	120,315,264
Disposals		-	-
As at 30/09/2025	**18,235,223,069**	**99,294,846**	**18,334,517,915**
Net book value			
As at 01/01/2025	2,774,247,131	-	2,774,247,131
As at 30/09/2025	**2,653,931,867**	-	**2,653,931,867**

11 . INTANGIBLE FIXED ASSETS

	Accounting software	Transaction, accounting software	**Total**
	VND	VND	**VND**
Original cost			
As at 01/01/2025	690,325,520	16,483,485,000	17,173,810,520
Purchase	-	-	-
Disposals	-	-	-
As at 30/09/2025	**690,325,520**	**16,483,485,000**	**17,173,810,520**
Accumulated depreciation			
As at 01/01/2025	690,325,520	14,560,148,887	15,250,474,407
Amortization	-	706,202,720	706,202,720
Disposals	-	-	-
As at 30/09/2025	**690,325,520**	**15,266,351,607**	**15,956,677,127**
Net book value			
As at 01/01/2025	-	1,923,336,113	1,923,336,113
As at 30/09/2025	-	**1,217,133,393**	**1,217,133,393**

12 . DEPOSITS TO SETTLEMENT ASSISTANCE FUND

	30/09/2025	01/01/2025
	VND	VND
Initial deposit	853,279,489	853,279,489
Additional deposit	7,957,188,922	7,957,188,922
Allocated interest	1,410,007,866	1,807,831,988
Ending balance	**10,220,476,277**	**10,618,300,399**

13 . PAYABLES FOR SECURITIES TRANSACTION ACTIVITIES

	30/09/2025	01/01/2024
	VND	VND
Payable to Stock Exchange	163,332,115	15,776,191
Payable to Vietnam Securities Depository and Clearing Corporation	47,294,987	76,706,202
	210,627,102	**92,482,393**

14 . SHORT-TERM PAYABLES TO SUPPLIERS

	30/09/2025	01/01/2024
	VND	VND
TN PROPERTY INVESTMENT AND REAL ESTATE MANAGEMENT JOI	41,503,163	40,161,394
An Phát Bioplastics Joint Stock Company	15,000,000	-
FPT INTERNATIONAL TELECOM COMPANY LIMITED - HA NOI BRAN	-	28,160,000
VIETTEL POST JOINT STOCK CORPORATION	-	516,603
	56,503,163	**68,837,997**

15 . SHORT-TERM PAY IN ADVANCE FROM BUYERS

	30/09/2025	01/01/2024
HOANG PHUC MINERAL TRADING AND CONTRUCTION JOINT STOCK	110,000,000	110,000,000
TPG GROUP JOINT STOCK COMPANY	100,000,000	100,000,000
	210,000,000	**210,000,000**

16 . TAX PAYABLES AND STATUTORY OBLIGATIONS

	30/09/2025	01/01/2025
	VND	VND
Value added tax	9,091	34,576,956
Personal income tax	255,193,047	82,388,285
	255,202,138	**116,965,241**

17 . SHORT-TERM EXPENSES PAYABLE

	30/09/2025	01/01/2025
	VND	VND
Payables	132,905,247	216,976,483
Other accrued expenses	(1,748,926)	1,589,290
	131,156,321	**186,722,916**

18 . OWNER'S EQUITY

a) Owner's invested capital

	30/09/2025	01/01/2025
	VND	VND
	339,000,000,000	339,000,000,000
	339,000,000,000	**339,000,000,000**

b) Undistributed earnings

	30/09/2025	01/01/2025
	VND	VND
Realized earnings	-	0
Unrealized earnings	-	0
	-	**0**

c) The situation of income distribution for shareholders or capital contributors

	From 01/01/2025 to 30/09/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Realized earnings undistributed previous year	(77,737,253,692)	(49,145,412,773)
Unrealized loss accumulated to the end of the fiscal year	(7,461,461,982)	(10,819,153,573)
Earnings distributed to shareholders accumulate to the end of the fiscal year	(85,198,715,674)	(59,964,566,346)
The deduction of funds from profit	0	-
- *Charter capital supplementary reserve fund*	0	-
- *Operational risk and financial reserve fund*	0	-
- *Bonus and welfare fund*	0	-
- *Earnings distributed to shareholders in the current year*	-	
Realized earning undistributed accumulated to the end of the fiscal period	**(85,198,715,674)**	**(59,964,566,346)**

	Amount
	VND
Profit after tax	(85,198,715,674)
Charter capital supplementary reserve fund	-
Operational risk and financial reserve fund	-
Bonus and welfare fund	-
Paid dividends (….%)	-
Retained profit	-

d) Capital transactions with owners and distribution of dividends and profits

	From 01/01/2025 to 30/09/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Owner's invested capital	339,000,000,000	339,000,000,000
- *At the beginning of period*	*339,000,000,000*	*339,000,000,000*
- *At the ending of period*	*339,000,000,000*	*339,000,000,000*

e) Stock

	30/09/2025	01/01/2025
Quantity of Authorized issuing stocks	33,900,000	33,900,000
Quantity of issued stocks	33,900,000	33,900,000

- *Common stocks*	*33,900,000*	*33,900,000*
Quantity of circulation stocks	33,900,000	33,900,000
- *Common stocks*	*33,900,000*	*33,900,000*
Par value per stock (VND)	10,000	10,000

19 . FINANCIAL ASSETS LISTED/REGISTERED AT THE VSD OF INVESTORS

	30/09/2025	01/01/2025
	VND	VND
Unrestricted financial assets	1,503,399,950,000	2,090,945,010,000
Restricted financial assets	50,000,000	50,000,000
Mortgage financial assets	278,375,000,000	563,625,000,000
Blocked financial assets	-	840,400,000
Financial assets awaiting settlement	17,027,230,000	2,218,000,000
	1,798,852,180,000	**2,657,678,410,000**

20 . INVESTORS' DEPOSITS

	30/09/2025	01/01/2025
	VND	VND
Investors' deposits for securities trading activities managed by the Company	**45,182,095,897**	**12,989,528,333**
1. Domestic investors	45,074,939,959	36,963,356,434
2. Foreign investors	107,155,938	105,845,071
Investors' deposits for securities transaction clearing and settlement	**140,851,677**	**7,990,657,303**
1. Domestic investors	138,129,810	7,989,848,045
2. Foreign investors	2,721,867	809,258
Issuers's dividend payment deposits	13,330,000	-
	45,336,277,574	**45,059,858,808**

21 . PAYABLES TO INVESTORS

	30/09/2025	01/01/2025
	VND	VND
1 Payables to investors - Investors' deposits for securities trading activities managed by the Company	**45,322,947,574**	**45,059,858,808**
1.1 Domestic investors	45,213,069,769	44,953,204,479
1.2 Foreign investors	109,877,805	106,654,329
2 Payable to the issuer		-
	45,336,277,574	**45,059,858,808**

22. Profit, loss of financial assets

			Gain, loss from trading shares of current period		Gain, loss from trading shares of the previous period	
	Total slae amount	**Cost of goods sold**	**Gain**	**Loss**	**Gain**	**Loss**
Listed shares	38,488,916,540	38,738,170,048	4,187,962	253,441,470	3,098,664,144	7,065,578,347
Unlisted shares	12,563,300,000	12,563,300,000	0	0	0	0
Listed Bonds	0	0	0	0	0	0
Unlisted Bonds	0	0	0	0	0	0
Total	**51,052,216,540**	**51,301,470,048**	**4,187,962**	**253,441,470**	**3,098,664,144**	**7,065,578,347**

23 . GENERAL ADMINISTRATIVE EXPENSES

	From 01/07/2025 to 30/09/2025	From 01/07/2024 to 30/09/2024
Labor expenses	1,251,498,299	1,504,751,650
Trade union fund, Social insurance, Health insurance, Unemployment insurance	91,493,534	82,549,611
Tools, supplies	129,343,939	153,466,488
Depreciation and amortisation	13,660,650	13,660,650
Tax, fees and charge	107,273,718	103,132,862
Expenses from external services	956,984,812	894,859,293
Other expenses	32,107,955	24,357,349
	2,582,362,907	**2,776,777,903**

24 . TRANSACTION AND BALANCES WITH RELATED PARTIES

Income of key managers

	From 01/07/2025 to 30/09/2025	From 01/07/2024 to 30/09/2024
Board of Directors and board of Managers	618,781,711	669,123,499
Board of Supervisors	11,000,000	85,009,090

25 . EVENTS AFTER BALANCE SHEET DATE

According to Resolution No. 0212025INQ-DHDHD of the first extraordinary General Meeting of Shareholders in 2025 on internal personnel changes as follows:

1. Dismissal of members of the Board of Directors, Supervisory Board:

- Mr. Luyen Quang Thang — Chairman of the Board of Directors
- Mr Nguyen Quang Anh — Member of the Board of Directors
- Mr Pham Hoang Hai — Member of the Board of Directors
- Mr Do Duc Loc — Head of the Supervisory Board
- Mrs Dinh Thi Lan Anh — Member of the Supervisory Board
- Mrs Le Thi Giang — Member of the Supervisory Board

2. Appointment of members of the Board of Directors, Supervisory Board:

- Mr. Ho Le Viet Hung — Chairman of the Board of Directors
- Mr Nguyen Tien Duc — Member of the Board of Directors
- Mr Duong Van Cuong — Member of the Board of Directors
- Mrs Hoang Thanh Tam — Member of the Board of Directors
- Mrs Le Cam Thuy — Independent Member of the Board of Directors
- Mr Tran Quang Khanh — Head of the Supervisory Board
- Mrs Lai Thanh Mai — Member of the Supervisory Board
- Mrs Duong Thi Thanh — Member of the Supervisory Board

Pham Thi Duyen Anh	**Bui Thi Viet Ha**	**Nguyen Quang Anh**
Preparer	Chief Accountant	General Director