CÔNG TY CỔ PHẦN CHỨNG KHOÁN ARTEX
Digitally signed by CÔNG TY CỔ PHẦN CHỨNG KHOÁN ARTEX
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ARTEX SECURITIES JOINT STOCK COMPANY

REVIEWED FINANCIAL SAFETY RATIO REPORT

AS AT 30 JUNE 2026

Hanoi, August 2026

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STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of ARTEX Securities Joint Stock Company (hereinafter referred to as the "Company") presents this report together with the reviewed financial safety ratio report as at 30 June 2026, which was approved by the Board of Management.

BOARD OF MANAGEMENT

The Board of Management, including the Board of Directors, Board of General Directors and the Board of Supervisors of the Company during the year and up to the date of this report, are as follows:

Board of Directors

Mr. Trinh Huy Linh	Chairman
Mrs. Pham Tu Anh	Member
Mrs. Phung Thi Thu Thao	Member
Mr. Trinh Thanh Long	Member

Board of General Directors

Mr.Trinh Thanh Long	General Director

Board of Supervisors

Mr. Nguyen Quang Trung	Head of the Board
Mr Le Trong Quang	Member
Mr. Nguyen Dang Vu	Member

Chief Accountant

Mr. Vu Quang Hai	Chief Accountant

Legal Representative

The legal representative of the Company as of the date of this report is Mr. Trinh Huy Linh - Chairman of the Board of Directors. Mr. Trinh Thanh Long – General Director has been authorised by the Chairman of the Board of Directors to sign this report in accordance with the Power of Attorney No. 12/GUQ-ARTEX dated 23 July 2025.

SIGNIFICANT EVENTS

The Board of Management confirm that, other than the matters disclosed in Note 08 to the Notes to the financial safety ratio report, there are no significant events that require adjustment or disclosure in the accompanying financial safety ratio report.

THE AUDITOR

The accompanying financial safety ratio report as at 30 June 2026 has been reviewed by UHY Auditing and Consulting Company Limited.

STATEMENT OF THE BOARD OF MANAGEMENT (CONT'D)

RESPONSIBILITIES OF THE BOARD OF MANAGEMENT

The Board of Management of the Company is responsible for preparing the financial safety ratio report, which gives a true and fair view of the financial safety ratio of the Company as at the time of reporting. Because the preparation of this Report involves a considerable amount of information presented in the financial statements, during the preparation of this Report as well as all other indicators of the financial statements in general, the Board of Management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- Prepare a financial safety ratio report on a going concern basis unless it is inappropriate to presume that the Company will continue as a going concern;
- For subsequent events that affect the Company's financial situation after the reporting date, the Company will make updates in the following periods; and
- The Company is fully legally responsible for the accuracy and faithfulness of the content of the report.

The Board of Management confirms that the Company has complied with the above-mentioned requirements in preparing the financial safety ratio report.

The Board of Management ensures that the information system and internal control system are built and maintained to ensure that the financial safety ratio is reflected faithfully and fairly at any time in accordance with the requirements of Circular No. 91/2020/TT-BTC/2020/TT-BTC dated 14 November 2020 of the Ministry of Finance, which prescribes financial safety indicators and remedial measures for securities business organizations that fail to meet such indicators, as amended and supplemented by Circular No. 102/2025/TT-BTC dated 29 October 2025 of the Ministry of Finance criteria in the preparation and presentation of the financial safety ratio report as at 30 June 2026.

The Board of Management affirms their compliance with the requirements of Circular No. 91/2020/TT-BTC dated 13 November 2020 of the Ministry of Finance, prescribing financial safety indicators and remedial measures for securities firms that do not meet such indicators, as amended and supplemented by Circular No. 102/2025/TT-BTC dated 29 October 2025 of the Ministry of Finance criteria in the preparation and presentation of the financial safety ratio report as at 30 June 2026.

For and on behalf of the Board of Management,

S.G.P: 85 - C.T.C.P
CÔNG TY CỔ PHẦN CHỨNG KHOÁN ARTEX
P. TỪ LIÊM - T.P HÀ NỘI

Trinh Thanh Long
General Director
Hanoi, 13 August 2026

UHY
Connect to possibility

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uhy.vn

No.: 891/2026/UHY - BCSX

REVIEW REPORT ON THE INTERIM FINANCIAL INFORMATION

Regarding the financial safety ratio report as at 30 June 2026
of ARTEX Securities Joint Stock Company

To: **The Board of Directors and Board of General Directors**
ARTEX Securities Joint Stock Company

We have reviewed the accompanying financial safety ratio report as at 30 June 2026 of ARTEX Securities Joint Stock Company (hereafter referred to as the "Company") which was prepared on 13 August 2026 as set out on pages 06 to 35, prepared by The Board of Management of the Company in accordance with the regulations on preparation and presentation of reports in Circular No. 91/2020/TT-BTC dated 13 November 2020 of the Ministry of Finance, as amended and supplemented by Circular No. 102/2025/TT-BTC dated 29 October 2025 of the Ministry of Finance (hereinafter referred to as Circular 91/2020/TT-BTC and Circular 102/2025/TT-BTC) stipulating financial safety indicators and remedies for securities trading organizations that fail to meet the financial safety indicators.

Responsibilities of the Board of Management

The Board of Management of the Company is responsible for preparing the financial safety ratio report (Liquid Capital Ratio Report) in accordance with the regulations on preparation and presentation of reports in Circular No. 91/2020/TT-BTC and Circular No. 102/2025TT-BTC of the Ministry of Finance stipulating financial safety indicators and remedies for securities trading organizations that fail to meet the financial safety criteria and for such internal control as by the Board of Management determines is necessary to enable the preparation and presentation of the financial safety ratio report that is free from material misstatements, whether due to fraud or error, and is approved by the Board of Management of the Company.

Responsibilities of the Auditor

Our responsibility is to express a conclusion on the financial safety ratio reports as at 30 June 2026 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 auditor of the entity.*

A review of interim 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.

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REVIEW REPORT ON THE INTERIM FINANCIAL INFORMATION (CONT'D)

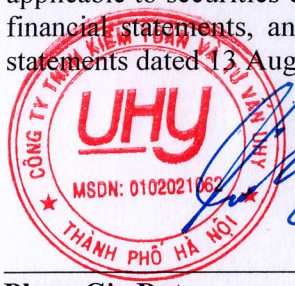
Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim financial safety ratio report as at 30 June 2026 of Artex Securities Joint Stock Company is not prepared, in all material respects, in accordance with the regulations on the preparation and presentation of reports specified in Circular No. 91/2020/TT-BTC dated 13 November 2020 issued by the Ministry of Finance providing for financial safety ratios and measures for handling securities trading organizations failing to meet financial safety ratios, and Circular No. 102/2025/TT-BTC dated 29 October 2025 issued by the Ministry of Finance amending and supplementing certain articles of Circular No. 91.

Other matters

The financial safety ratio report has been prepared in accordance with the requirements relating to the preparation and disclosure of the Company's financial safety ratio report and is not intended to be used in conjunction with the financial statements. This report is intended solely for the use of the Company's Board of Management in meeting the reporting requirements of the State Securities Commission and may not be suitable for any other purpose.

ARTEX Securities Joint Stock Company has prepared a set of financial statements for the year ended 30 June 2026 in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System applicable to securities companies, and relevant legal regulations on the preparation and presentation of financial statements, and we issued an review report with a qualified conclusion on those financial statements dated 13 August 2026.



Pham Gia Dat
Deputy General Director
Auditor's Practicing Certificate
No. 0798-2023-112-1
For and on behalf of
UHY AUDITING AND CONSULTING COMPANY LIMITED
Hanoi, 13 August 2026

ARTEX SECURITIES JOINT STOCK COMPANY

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

V/v: Financial safety indicators report

Hanoi, 13 August 2026

REPORT

Financial Safety Ratios: As at 30 June 2026

To: State Securities Commission

We affirm that:

(1) The report is prepared in accordance with data updated at the reporting date, following the Circular No. 91/2020/TT-BTC dated 14 November 2020 of Ministry of Finance stipulating financial safety indicators and remedies for securities trading organizations that fail to meet the financial safety indicators, as amended and supplemented by Circular No. 102/2025/TT-BTC dated 29 October 2025 of the Ministry of Finance;

(2) Subsequent events that affect the Company's financial situation after the reporting date will be updated in the following periods;

(3) We take full responsibility before the Law for the accuracy and truthfulness of the content of the report.

Vu Quang Hai **Chief Accountant**	**Nguyen Thi Thanh Thanh** **Head of Risk Management and Internal Control Department**	**Trinh Thanh Long** **General Director** *Hanoi, 13 August 2026*

SUMMARY TABLE OF RISK INDICATORS AND LIQUID CAPITAL
As at 30 June 2026

NO	Item	Note	Risk values/ Liquid capital VND
1.	Total market risk value	4	3,831,985
2.	Total settlement risk value	5	5,426,082,091
3.	Total operational risk value	6	17,000,000,000
4.	**Total risk value (4=1+2+3)**		**22,429,914,076**
5.	**Liquid capital**	7	**56,508,969,161**
6.	**Liquid capital ratio (6=5/4)**		**251.94%**

Vu Quang Hai
Chief Accountant

Nguyen Thi Thanh Thanh
Head of Risk Management and Internal Control Department

Trinh Thanh Long
General Director

Hanoi, 13 August 2026

NOTES TO THE FINANCIAL SAFETY RATIO REPORT

(These notes are an integral part and should be read in conjunction with the financial safety ratio report)

1. GENERAL INFORMATION

1.1. OWNERSHIP STRUCTURE

ARTEX Securities Joint Stock Company ("the Company") was established and operates under the Securities Company Establishment and Operation License No. 85/UBCK-GP dated 03 March 2008, The latest Enterprise Registration Certificate No. 0102669368 was issued by the Department of Finance of Hanoi on 25 July 2025. The Company's charter capital amounted to VND 969,225,090,000.

The total number of employees of the Company as at 30 June 2026 is 21 (as at 01 January 2026, it was 21).

The Company's headquarters is located at: 1st Floor, FLC Landmark Tower, Le Duc Tho street, Tu Liem ward, Hanoi, Vietnam.

1.2 BUSINESS LINES AND PRINCIPAL ACTIVITIES

Principal activities

The Company's principal business activities for the period from 01 January 2026 to 30 June 2026 include: Stock brokerage; Securities trading; Securities investment advisory.

Restrictions on investment

The Company's investment portfolio and investment restrictions are consistent with the investment objectives and policies clearly stated in the Company's Charter of Operations and current securities laws:

1. Securities companies are not allowed to purchase or contribute capital to purchase real estate except for use as headquarters, branches, and transaction offices to directly serve the professional activities of the securities company.

2. Securities companies purchase and invest in real estate according to the provisions of Clause 1 of this Article and fixed assets according to the principle that the remaining value of fixed assets and real estate must not exceed 50% of the total price of the securities company.

3. The total investment value in corporate bonds of a securities company must not exceed 70% of equity. Securities companies licensed to conduct securities self-trading operations are allowed to re-buy and sell listed bonds according to relevant regulations on bond re-trading transactions.

4. Securities companies are not allowed to directly or entrust other organizations or individuals to:

   a) Invest in stocks or capital contributions of companies that own more than 50% of the charter capital of the securities company, except in the case of buying odd-lot shares at the request of the customer;

   b) Together with related persons, invest 5% or more of the charter capital of another securities company;

   c) Investing more than 20% of the total outstanding shares and fund certificates of a listed organization;

   d) Investing more than 15% of the total number of outstanding shares and fund certificates of an unlisted organization. This regulation does not apply to member fund certificates, exchange-traded funds and open funds;

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (CONT'D)

(These notes are an integral part and should be read in conjunction with the financial safety ratio report)

1. BUSINESS OVERVIEW (CONT'D)

1.2 BUSINESS LINES AND PRINCIPAL ACTIVITIES (CONT'D)

đ) Invest or contribute capital in excess of 10% of the total capital contribution of a limited liability company or business project;
e) Invest or contribute more than 15% of equity to an organization or business project;
g) Invest more than 70% of equity in stocks, capital contributions and business projects, of which no more than 20% of equity is invested in unlisted stocks, capital contributions and business projects.

Normal production and business cycle: The Company's normal production and business cycle is carried out within a period of no more than 12 months.

2. BASIS OF PREPARATION OF FINANCIAL SAFETY RATIO

Basis of preparation of the financial safety ratio report

The financial safety ratio report is presented in Vietnamese Dong (VND) and in accordance with Circular No. 91/2020/TT-BTC dated 14 November 2020 ("Circular No. 91/2020/TT-BTC") of the Ministry of Finance stipulating financial safety indicators and remedies for securities trading organizations that fail to meet the financial safety indicators, as amended and supplemented by Circular No. 102/2025/TT-BTC dated 29 October 2025 of the Ministry of Finance ("Circular No. 102/2025/TT-BTC").

The financial safety ratio report is presented based on the financial statement for the year ended 30 June 2026 of the Company.

3. SIGNIFICANT POLICIES FOR FINANCIAL SAFETY RATIO REPORTING

3.1 Liquid capital ratio

The liquid capital ratio is a measure of the Company's financial safety ratio, reflecting its ability to meet financial obligations and its capacity to absorb risks arising during the Company's business operations.

Equation for determining the liquid capital ratio:

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

Of which the total risk value includes the total market risk value (Note 3.3), settlement risk (Note 3.4), and operational risk (Note 3.5).

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (CONT'D)
(These notes are an integral part and should be read in conjunction with the financial safety ratio report)

3. SIGNIFICANT POLICIES FOR FINANCIAL SAFETY RATIO REPORTING (CONT'D)

3.2 Liquid capital

Based on Circular No. 91/2020/TT-BTC, as amended and supplemented by Circular No.102/2025/TT-BTC, liquid capital is the equity that can be converted into cash within ninety (90) days. The Company's liquid capital includes:

- Owners' equity; excluding redeemable preference shares (if any);
- Share premium excluding redeemable preferred share capital (if any);
- Conversion option – equity component of convertible bonds (for securities companies that issue convertible bonds);
- Other owners' equity;
- Fair value adjustment of assets;
- Exchange rate differences;
- Charter capital supplementary reserve;
- Operational risk and financial reserve;
- Undistributed after-tax profit does not include the value of the amounts specified in Clause 3 of Article 5 and Clause 1 of Article 7 of this Circular;
- Balance of provision for impairment of assets;
- Fifty percent (50%) of the incremental value of fixed assets arising from revaluation in accordance with legal provisions (in the case of an upward revaluation), or the entire decrease in value shall be deducted (in the case of a downward revaluation);
- Decreases in liquid capital;
- Increases in liquid capital.

Decrease in liquid capital

Decrease in liquid capital of the company in the period includes:

- The asset value used for securing other organizations and individuals' obligations has a remaining term of over ninety (90) days. In cases where collateral secures multiple obligations of a securities firm, the deduction shall be calculated pro rata for each obligation of the securities firm (carrying amount of the obligation/collateral). Asset values shall be determined in accordance with Clause 6, Article 10 of Circular No.91/2020/TT-BTC, as amended and supplemented by Circular No.102/2025/TT-BTC dated 29 October 2025 of the Ministry of Finance;
- The whole decrease in value of financial assets according to their book value, excluding the securities eliminated from liquid capital, based on the difference between book value and market value determined according to Appendix II accompanying Circular 91/2020/TT-BTC.
- Long-term asset indicators;
- Short-term assets, including:
  - Prepaid items;
  - Receivables with the remaining recovery period or settlement period of more than ninety (90) days;
  - Advances with the remaining recovery period of more than ninety (90) days;
  - Other short-term assets.
- Amounts relating to exceptions, adverse opinions, or disclaimers of opinion (if any) disclosed in audited or reviewed financial statements that have not yet been deducted from available capital in accordance with the provisions at points a and b of this paragraph shall be deducted. If the audit firm confirms that the exceptions are no longer outstanding, the securities firm is not required to deduct such amounts.

3. SIGNIFICANT POLICIES FOR FINANCIAL SAFETY RATIO REPORTING (CONT'D)

3.2 Liquid capital (cont'd)

- Decreases in liquid capital do not include: Provisions for impairment of financial assets recorded at book value, provisions for impairment of other assets, and provisions for non-performing receivables.

Increases in liquid capital

Increases related to the liquid capital of the company include:

Total increases in the value of investments and financial assets recorded at book value, not including securities specified in Clause 7, Article 5; Clause 5, Article 6 of Circular No. 91/2020/TT-BTC, on the basis of the difference between book value and market price determined in Appendix II accompanying Circular No. 91/2020/TT-BTC, as amended and supplemented by Circular No. 102/2025/TT-BTC.

3.3 Market risk

Market risk value is a value equivalent to a loss likely to be incurred when the market price of assets owned and expected to be owned by an organization according to an underwriting commitment adversely fluctuates

- According to the provisions of Circular No. 91/2020/TT-BTC, as amended and supplemented by Circular No. 102/2025/TT-BTC, market risk must be determined for the following assets:

- Securities from proprietary trading accounts, excluding the number of covered warrants that are yet to be completely issued (applicable to securities companies) or securities trading accounts (applicable to fund management companies and securities companies not engaged in proprietary trading of securities), entrusted securities, and other investment securities, including securities pending settlement;
- Securities provided by other individuals and organizations in accordance with regulations of law, including securities borrowed by the securities-trading organization itself and securities borrowed on behalf of other individuals and organizations;
- Clients' securities used by the securities-trading organization as secured assets, then either used by the trader or lent to a third party in accordance with regulations of law;
- Cash, cash equivalents, negotiable instruments, and valuable papers owned by the securities-trading organization;
- The securities that are underwritten by the securities-trading organization in the form of firm commitment, which remain undistributed and to which full payment has not been made throughout the underwriting period.

During the year, the Company is exposed to market risks for the following financial assets: Cash and cash equivalents, unlisted bonds, listed bonds and stocks.

- Market risk is determined as follows:

Market risk value = Net position x Asset price x Market risk coefficient

Market risk coefficient: Determined according to Appendix 1, accompanying Circular No. 91/2020/TT-BTC, as amended and supplemented by Circular No. 102/2025/TT-BTC; specifically:

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (CONT'D)

(These notes are an integral part and should be read in conjunction with the financial safety ratio report)

3. SIGNIFICANT POLICIES FOR FINANCIAL SAFETY RATIO REPORTING (CONT'D)

3.3 Market risk (cont'd)

No.	Investment Categories	Risk coefficient (%)
I	**Cash and cash equivalents; money market instruments**	
1	Cash on hand (VND)	0
2	Cash equivalent	0
3	Valuable papers, transferable instruments on the money market, certificates of deposit	0
II	**Government bond**	
4	Unrecoverable government bond	0
5	Government bonds with coupon interest rates: Government bonds (including treasury bonds and bonds for projects issued previously), government bonds of OECD member countries or guaranteed by the government or central bank of these countries, bonds issued by international organizations such as IBRD, ADB, IADB, AFDB, EIB, and EBRD, local government bonds.	3
III	**Bonds of credit institutions**	
6	Bonds issued by credit institutions with a remaining maturity of less than one year, including convertible bonds	0
	Bonds issued by credit institutions with a remaining maturity of one to three years, including convertible bonds	3
	Bonds issued by credit institutions with a remaining maturity of three to five years, including convertible bonds	5
	Bonds issued by credit institutions with a remaining maturity of more than five years, including convertible bonds	10
IV	**Corporate bonds**	
7	**Listed/Registered corporate bonds**	
	Listed bonds with a remaining maturity of less than one year, including convertible bonds	0
	Listed bonds with a remaining maturity of one to three years, including convertible bonds	5
	Listed bonds with a remaining maturity of three to five years, including convertible bonds	10
	Listed bonds with a remaining maturity of more than five years, including convertible bonds	15
8	**Unlisted corporate bond**	
	Unlisted bonds issued by listed enterprises with a maturity period of less than 1 year, including convertible bonds	5
	Unlisted bonds issued by listed enterprises with a remaining maturity period of between 1 year and less than 3 years, including convertible bonds	10
	Unlisted bonds issued by listed enterprises with a remaining maturity period of 3 years to less than 5 years, including convertible bonds	20
	Unlisted bonds issued by listed enterprises with a maturity period of 5 years or more, including convertible bonds	25

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (CONT'D)
(These notes are an integral part and should be read in conjunction with the financial safety ratio report)

3. SIGNIFICANT POLICIES FOR FINANCIAL SAFETY RATIO REPORTING (CONT'D)

3.3 Market risk (cont'd)

No.	Investment Categories	Risk coeficient (%)
	Unlisted bonds issued by other enterprises with a maturity period of less than 1 year, including convertible bonds	15
	Unlisted bonds issued by other enterprises with a remaining maturity period of between 1 year and less than 3 years, including convertible bonds	20
	Unlisted bonds issued by other enterprises with a remaining maturity period of between 3 years and less than 5 years, including convertible bonds	30
	Unlisted bonds issued by other enterprises with a remaining maturity period of 5 years or more, including convertible bonds	35
	Enumerate the credit rating determinations for bonds and issuing entities (detailed for each bond and each issuer): - Indicate the credit rating agency, the date of announcement of the rating determination, and the rating level assigned to the bond or issuing entity.	
V	**Shares**	
9	Ordinary shares, preferred shares of organizations listed on the Stock Exchange	10
10	Ordinary shares, preferred shares of unlisted public companies, registered for trading via the UpCom Stock Exchange	20
11	Ordinary shares and preference stocks of public companies that have registered for depository but have not yet been listed or registered for trading; Shares in the Initial Public Offering (IPO)	30
VI	**Securities investment fund certificates**	
12	Public funds, including public securities investment companies	10
13	Member funds	50
14	Private securities investment companies	30
VII	**Securities placed on the warning list, Securities under surveillance, Securities subject to trading restrictions, Trading temporarily suspended, Trading suspended, Delisting, Cancellation of trading**	
15	Listed securities under warning	35
16	Listed securities under control	40
17	Securities are suspended, trading is restricted	60
18	Securities suspended from trading	70
19	Securities are delisted or traded	80
VIII	**Derivative securities**	
20	Stock index futures contract	8
	Calculation method: Risk value = Max{((End-of-day settlement value - value of securities purchased to collateralize the payment obligation under the futures contract) × risk coefficient of the futures contract - Margin value (the contribution to the clearing fund for the securities firm's open position)), 0}. End-of-day settlement value = End-of-day settlement price × open interest.	

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (CONT'D)

(These notes are an integral part and should be read in conjunction with the financial safety ratio report)

3. SIGNIFICANT POLICIES FOR FINANCIAL SAFETY RATIO REPORTING (CONT'D)

3.3 Market risk (cont'd)

No.	Investment Categories	Risk coefficient (%)
21	Government bond futures contract	3
	Calculation method: Risk value = Max {((End-of-day settlement value - value of securities purchased to collateralize the settlement obligations of the futures contract) × risk coefficient of the futures contract - Margin amount (the contribution to the clearing fund for the securities company's open position)), 0}. End-of-day settlement value = End-of-day settlement price × open interest.	
IX	**Other securities**	
22	Listed shares on foreign markets that are constituents of the benchmark index	25
23	Listed shares on foreign exchanges that are not constituents of benchmark indices	100
24	Covered warrants listed on the Ho Chi Minh Stock Exchange	8
25	Arbitrage trading	2
26	Shares, capital contributions, and other securities	80

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (CONT'D)
(These notes are an integral part and should be read in conjunction with the financial safety ratio report)

3. SIGNIFICANT POLICIES FOR FINANCIAL SAFETY RATIO REPORTING (CONT'D)

3.3 Market risk (cont'd)

Value of asset: Determined according to Appendix II – Principles of securities valuation, issued together with Circular No. 91/2020/TT-BTC, as amended and supplemented by Circular No. 102/2025/TT-BTC; specifically:

No.	Types of assets	Principles of transaction pricing in the market
Cash and cash equivalents, money market instruments		
1	Cash at bank (VND)	Account balance as at the calculation date
2	Foreign currency	The value converted into VND at the exchange rate at credit institutions licensed for foreign exchange business calculated on the calculation date
3	Deposit	Accumulated value of deposits plus accrued interest
4	Treasury bills, bank drafts, commercial papers, negotiable certificates of deposit, bonds, and discount money market instruments	Purchase price plus accrued interest
Bonds		
5	Listed bonds	- The average base price on the trading system at the Stock Exchange of ordinary transactions on the latest trading day plus accumulated interest (if the base price does not include accumulated interest); - In case there is no transaction for more than 15 days as at the calculation date, it is the largest of the following values: + The price as of the most recent valuation period not exceeding 90 days prior to the calculation date, plus accrued interest; + Purchase price plus accumulated interest; + Par value plus accumulated interest; + The price is determined according to the internal method of the securities trading organization, including accumulated interest.
6	Unlisted bonds	- The average bond price on the Stock Exchange trading system on the most recent trading day plus accrued interest calculated from the most recent coupon payment date to the trading day (if the average price does not include accrued interest) - In the event that a bond is not centrally traded on the Stock Exchange, has had no transactions for more than 15 days as of the valuation date, or has been delisted, its value shall be the maximum of the following values: It is the largest of the following values: + The price from the most recent valuation period, provided it does not exceed 90 days prior to the valuation date, plus accrued interest; + Purchase price plus accumulated interest; + Par value plus accumulated interest; + The price according to the internal regulations of the securities trading organization, including accumulated interest.

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (CONT'D)

(These notes are an integral part and should be read in conjunction with the financial safety ratio report)

3. SIGNIFICANT POLICIES FOR FINANCIAL SAFETY RATIO REPORTING (CONT'D)

3.3 Market risk (cont'd)

No.	Types of assets	Principles of transaction pricing in the market
Stock		
7	Listed shares	- The closing price (or any alternative designation pursuant to the Rules issued by the Stock Exchange) on the most recent trading day as of the calculation date; - In the event that there has been no trading for more than 15 days as of the calculation date, or the security has been delisted, the value shall be the maximum of the following values: + Book value; + Purchase price; + The price according to the internal method of the securities trading organization.
8	Shares of public companies registered for trading on the UpCom system	- Reference price (or other designation pursuant to the Regulations issued by the Stock Exchange) of the most recent trading day as of the calculation date; - In the event that there have been no transactions for more than 15 days as of the calculation date or the trading registration has been canceled, it shall be the largest among the following values: + Book value; + Purchase price; + The price according to the internal method of the securities trading organization.
9	Shares that have been registered or deposited but have not yet been listed or registered for trading	- The average value is based on the quotations of at least 03 securities companies that are not related persons on the latest trading day before the time of calculation. - In case there is not enough quotation of at least 03 securities companies, it is the largest value of the following values: + Prices from quotations; + Price of the latest reporting period; + Book value; + Purchase price; + The price according to the internal regulations of the securities trading organization.
10	Shares suspended from trading, delisted or unregistered for trading	It is the largest of the following values: + The price of the most recent valuation period not exceeding 90 days as of the valuation date; + Book value; + Face value; + The price according to the internal method of the securities trading organization.
11	Shares of organizations in a state of dissolution or bankruptcy	80% of the liquidation value of such shares (the price of shares divided by the dissolution or bankruptcy announced by the organization or book value) on the date of the latest balance sheet, or the price according to internal regulations of the securities trading organization.

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (CONT'D)

(These notes are an integral part and should be read in conjunction with the financial safety ratio report)

3. SIGNIFICANT POLICIES FOR FINANCIAL SAFETY RATIO REPORTING (CONT'D)

3.3 Market risk (cont'd)

No.	Types of assets	Principles of transaction pricing in the market
12	Shares, other contributed capital	It is the largest of the following values: + Book value; + Purchase price/value of contributed capital; + The price according to the internal regulations of the securities trading organization.
Certificates of securities investment funds/Shares of a securities investment company		
13	Listed public fund certificates / shares of a publicly held securities investment company	- Closing price (or other denomination as prescribed by the Regulations issued by the Stock Exchange) on the most recent trading day preceding the calculation date. - In the event there has been no trading for more than 15 days up to the calculation date, or in the case of delisting by the Stock Exchange, the price shall be determined as the largest value among the following: + Net asset value per fund certificate or share publicly disclosed pursuant to regulatory requirements as of the most recent date prior to the calculation date.; + Purchase price; + The price according to the internal method of the securities trading organization.
14	Member fund/shares of a privately held securities investment company	Net asset value per unit of contributed capital/share as of the most recent reporting or valuation period immediately preceding the calculation date.
15	Unlisted public fund certificates	The net asset value per fund certificate disclosed in accordance with regulatory requirements as of the most recent date preceding the calculation date.
16	Other cases	Subject to the internal regulations of the securities firm
Fixed assets		
17	Land use rights	The value shall be determined by an independent valuation firm selected by the securities company.
18	Buildings and architectural structures, including basic construction items classified as capital work in progress	Value is determined by an independent valuation organization selected by the securities firm Accumulated costs of construction in progress
19	Equipment, machinery, computer software and vehicles	Carrying amount of an asset
20	Other property, plant and equipment	The value shall be determined by an independent valuation entity selected by the securities firm.
Other securities		
21	Covered warrant issued by another securities firm	- Closing price on the most recent trading day prior to the calculation date; - Purchase price (if the covered warrant has not yet been listed).

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (CONT'D)
(These notes are an integral part and should be read in conjunction with the financial safety ratio report)

3. SIGNIFICANT POLICIES FOR FINANCIAL SAFETY RATIO REPORTING (CONT'D)

3.3 Market risk (cont'd)

No.	Types of assets	Principles of transaction pricing in the market
22	Shares listed on foreign exchanges	- Price (denominated in foreign currency) multiplied by the exchange rate for conversion into the domestic currency on the calculation date - Closing price on the most recent trading day preceding the calculation date; - In the event of no transactions for more than 15 days as of the calculation date, the highest of the following values: + Book value; + Purchase price; + The price according to the internal method of the securities trading organization

- Market risk value of assets is increasingly adjusted in case the Company overinvests in these assets, except for the securities issued under underwriting contracts in the form of firm commitments, Government bonds, and bonds guaranteed by the Government. Market risk value will be adjusted in accordance with the following principles:

a) Increased by 10% in case the total investment in an organization's shares and bonds accounts for from over 10% to 15% of the securities-trading organization's equity;
b) Increased by 20% in case the total investment in an organization's shares and bonds accounts for from over 15% to 25% of the securities-trading organization's equity;
c) Increased by 30% in case the total investment in an organization's share and bond accounts for more than 25% of the securities-trading organization's equity.

3.4 Settlement risk

Settlement risk value is the potential loss that may occur when a counterparty fails to fulfill its settlement obligation or transfer assets on time as committed.

- The Company shall determine the settlement risk value of the following contracts and transactions:

a) Term deposits at credit institutions, certificates of deposit issued by credit institutions, and cash in the securities trading account maintained by the open-end fund management company at a securities company;
b) Listed securities margin lending and purchase contracts in accordance with regulations of law;
c) Sales agreement with a securities repurchase commitment in compliance with legal provisions;
d) Purchase agreement including a commitment to resell the securities in compliance with applicable law;
e) Margin loan agreement for the purchase of listed securities in compliance with applicable legal regulations;
f) Underwriting agreements entered into with other members of the underwriting syndicate under a firm commitment arrangement in which the securities firm is the lead underwriter;
g) Receivables arising from securities trading activities that comply with legal regulations; receivables arising from the sale of listed securities in the investment activities of the fund management company;

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (CONT'D)
(These notes are an integral part and should be read in conjunction with the financial safety ratio report)

3. SIGNIFICANT POLICIES FOR FINANCIAL SAFETY RATIO REPORTING (CONT'D)

3.4 Settlement risk value (cont'd)

h) Receivables from matured bonds, matured negotiable instruments, and matured debt instruments that have not yet been settled;

i) Assets overdue for transfer, including securities held in the course of a securities firm's business and client securities in securities brokerage activities;

j) Contracts, transactions, and uses of funds other than the transactions and contracts specified in points a, b, c, d, e, f, and g of this paragraph; repurchase and reverse repurchase agreements or contracts of a similar nature, except for the contracts specified in points c and d of this paragraph; receivables arising from debt purchase transactions with trading counterparties other than the Vietnam Asset Management Company (VAMC) and the Vietnam Debt Trading Company Limited (DATC).

- For contracts as stipulated in points a, b, c, Clause 1, Article 10 of Circular No. 91/2020/TT-BTC, the settlement risk value before the settlement of securities, funds, and contract termination is determined as follows:

$$\textit{Settlement risk value} = \textit{Settlement risk coefficient by partner} \times \textit{Value of assets with potential settlement risk}$$

In which:

a. The settlement risk coefficient by counterparty is determined based on the creditworthiness of the trading counterpart according to the principles outlined in section 3.4.1.

b. The value of assets with potential settlement risk is determined according to the principles outlined in section 3.4.2.

- For overdue receivables, securities not delivered on time, including securities and cash not yet received from transactions and matured contracts, the settlement risk value is determined in accordance with the following principles:

$$\textit{Settlement risk value} = \textit{Settlement risk coefficient by time} \times \textit{Value of assets with potential settlement risk}$$

In which:

a. The settlement risk coefficient by time shall be determined according to the overdue settlement period under the rules prescribed in Note 3.4.1;

b. The value of assets with potential settlement risk shall be determined as follows:
   - For margin lending transactions: The value of assets exposed to settlement risk is determined in accordance with the principles set out in Note 3.4.2.
   - For receivables, mature bonds and due debt instruments: This value is the value of receivables calculated according to their par value. The unpaid interests and related expenses shall be added, and actually received payments (if any) shall be deducted.

- The settlement risk value shall be increased in the following cases:

a. Increased by 10% in case the value of deposit contract, certificates of deposit, loans, due receivables, securities purchase contract with a commitment to resell securities, sale contract with a commitment to repurchase securities, total value of loans provided for an organization, individual and group of relevant organizations or individuals (if any), accounts for from 10% to 15% of the equity;

b. Increased by 20% in case the value of deposit contract, certificates of deposit, loans, due receivables, securities purchase contract with a commitment to resell securities, sale contract with a commitment to repurchase securities, total value of loans provided for an organization, individual and group of relevant organizations or individuals (if any), accounts for from 15% to 25% of the equity;

3. SIGNIFICANT POLICIES FOR FINANCIAL SAFETY RATIO REPORTING (CONT'D)

3.4 Settlement risk (cont'd)

c. Increased by 30% in case the value of deposit contract, certificates of deposit, loans, due receivables, securities purchase contract with a commitment to resell securities, sale contract with a commitment to repurchase securities, total value of loans provided for an organization, individual and group of relevant organizations or individuals (if any), or an individual and parties related to him/her (if any), accounts for more than 25% of the equity.

3.4.1. Settlement risk coefficient

The settlement risk coefficient is determined:

a. Settlement risk coefficient by partner

No.	Subjects for securities trading organizations	Settlement risk coefficient
1	The Government, Government-guaranteed issuers and Central Banks of OECD countries; People's Committees of provinces and centrally-run cities;	0%
2	Stock Exchange, Vietnam Securities Depository and Clearing Corporation	0.8%
3	Credit institutions, financial institutions, and securities trading organizations established in OECD countries and have credit coefficients that meet other conditions according to internal regulations of securities tading organizations	3.2%
4	Credit institutions, financial institutions, securities trading organizations established outside OECD countries; or established in OECD countries and failing to meet other conditions according to internal regulations of securities trading organizations	4.8%
5	Credit institutions, financial institutions, securities trading organizations, securities investment funds, securities investment companies established and operating in Vietnam	6%
6	Other organizations, individuals and subjects	8%

b. Settlement risk coefficient by time

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

3. SIGNIFICANT POLICIES FOR FINANCIAL SAFETY RATIO REPORTING (CONT'D)

3.4 Settlement risk (cont'd)

3.4.1. Settlement risk coefficient (cont'd)

c. Settlement risk coefficient for other cases

If the counterparty has become wholly unable to meet its payment obligations, the entire loss, calculated on the contractual value, shall be deducted from available capital.

Detailed at the individual entity level.	**Risk coefficient (%)**
- Contracts, deposit agreements for real estate purchases, and other commercial agreements of a similar nature (details for each party)	150
- Loans and other receivables from customers not included in items đ, g of Clause 1, Article 10 (detailed by individual category)	150
- Other contracts and transactions (details of each counterparty)	100
- Advance payments (details by each recipient):	
+ Constitutes between 0% and 2% of shareholders' equity at the calculation date	8
+ Represents more than 2% but less than 5% of shareholders' equity as of the calculation date	50
+ Represents 5% or more of shareholders' equity as of the calculation date.	100

3. SIGNIFICANT POLICIES FOR FINANCIAL SAFETY RATIO REPORTING (CONT'D)

3.4 Settlement risk (cont'd)

3.4.2. Value of assets at risk

No.	Types of transaction	Value of assets with potential settlement risk
1	Term deposits, certificates of deposits, unsecured loan amounts; contracts, transactions, capital use according to Point k, Clause 1, Article 10, Circular 91	Total balance of term deposits, certificate of deposit, loan value, contract value, transaction value plus dividends, coupons, preference value (for securities) or deposit interest, loan interest, other surcharges (for credit).
2	Securities lending	Max {(Market value of the contract - Collateral value (if any)), 0}
3	Securities borrowing	Max {(Collateral value - Market value of the contract), 0}
4	Reverse repurchase agreements	Max {(Contract value based on purchase price - Market value of the contract x (1 - Market risk coefficient)), 0}
5	Repurchase agreements	Max {(Market value of the contract x (1 - Market risk coefficient) - Contract value based on selling price), 0}
6	Margin contracts (loans to customers to purchase securities)/other economic agreements with the similar nature	Max {(Margin balance - Collateral value), 0}

Collateral value

Collateral value = Total asset x Asset value x (1 – Market risk)

3. SIGNIFICANT POLICIES FOR FINANCIAL SAFETY RATIO REPORTING (CONT'D)

3.5 Operational risk

Exposures to operational risk are the potential losses that may be incurred due to a technical, systematic, or professional procedure breakdown; a human error in the course of performance; working capital shortages resulting from investment costs or losses; or for other objective reasons.

The operational risk of a securities business organization is determined as the highest value of the following values: 25% of the operating maintenance costs of the securities business organization for the twelve (12) months preceding the calculation date, or 20% of the minimum charter capital required for the business activities of the securities business organization according to legal regulations.

The operating maintenance costs of the securities company are determined by the total expenses incurred during the period, substract:

a) Depreciation expense;

b) Costs or reversals of impairment provisions for short-term financial assets and collateral;

c) Costs or reversals of impairment provisions for long-term financial assets;

d) Costs or reversals of impairment provisions for receivables;

đ) Costs or reversals of impairment provisions for other short-term assets;

e) Costs of the difference in revaluation of financial assets recognized through profit or loss;

g) Interest expenses.

h) Expenses arising from the revaluation of outstanding warrant liabilities;

i) Expenses or income from unrealized foreign exchange differences;

k) Finance expenses and other non-cash expenses arising from the operations of the securities company.

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (CONT'D)

These notes are an integral part and should be read in conjunction with the financial safety ratio report.

4. MARKET RISK

Currency: VND

A. MARKET RISK				
NO	**Investment items**	**Risk coefficient (%)**	**Scale of risk**	**Risk value**
		(1)	(2)	(3)=(1)x(2)
I	**Cash and cash equivalents, money market instruments**		**39,450,886,590**	-
1	Cash (VND)	0	39,450,886,590	-
2	Cash equivalents	0	-	-
3	Valuable papers, transferable instruments in the money market, certificate of deposit	0	-	-
II	**Government bonds**		-	-
4	Zero-coupon Government bonds	0	-	-
5	Government bonds (include treasury bond and construction bond previously issued), Government bonds of OECD countries or guaranteed by the Government or the Central Bank of the OECD countries, bonds issued by international institutions such as IBRD, ADB, IADB, AFDB, EIB and ERBD, non-sovereign bonds	3	-	-
III	**Credit institution bonds**		-	-
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	3	-	-
	Credit institution bonds having remaining maturity of 3 to under 5 years, including convertible	5	-	-
	Credit institution bonds having remaining maturity of 5 years or more, including convertible bonds	10	-	-
IV	**Corporate bonds**		-	-
7	**Listed corporate bonds**		-	-
	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 or more, including convertible bonds	15	-	-

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (CONT'D)

(These notes are an integral part and should be read in conjunction with the financial safety ratio report)

4. MARKET RISK (CONT'D)

Currency: VND

NO	Investment items	Risk coefficient (%)	Scale of risk	Risk value
		(1)	(2)	(3)=(1)x(2)
8	**Unlisted corporate bonds**		-	-
	Unlisted bonds issued by listed corporations having remaining maturity of less than 1 year, including convertible bonds	5	-	-
	Unlisted bonds issued by listed corporations having remaining maturity of 1 to under 3 years, including convertible bonds	10	-	-
	Unlisted bonds issued by listed corporations having remaining maturity of 3 to under 5 years, including convertible bonds	20	-	-
	Unlisted bonds issued by listed corporations having remaining maturity of 5 years or more, including convertible bonds	25	-	-
	Unlisted bonds issued by other corporations having remaining maturity of less than 1 year, including convertible bonds	15		
	Unlisted bonds issued by other corporations having remaining maturity of 1 to under 3 years, including convertible bonds	20	-	-
	Unlisted bonds issued by other corporations having remaining maturity of 3 to under 5 years, including convertible bonds	30	-	-
	Unlisted bonds issued by other corporations having remaining maturity of 5 years or more, including convertible bonds	35	-	-
	List the credit rating results for bonds/issuers (detailing each bond/issuer) - Specify the credit rating agency, the publication date of the rating results, and the assigned rating for the bond/issuer.			
V	**Shares**		**13,139,017**	**3,831,985**
9	Ordinary shares, preferred shares of entities listed in Stock Exchange	10	322,400	32,240
10	Ordinary shares, preferred shares of unlisted public entities registered for trading through UpCom	20	452,400	90,480
11	Ordinary shares, preferred shares of public entities registered for custody, but not yet listed or registered for trading; shares under IPO	30	12,364,217	3,709,265

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (CONT'D)
(These notes are an integral part and should be read in conjunction with the financial safety ratio report)

4. MARKET RISK (CONT'D)

Currency: VND

NO	Investment items	Risk coefficient (%)	Scale of risk	Risk value
		(1)	(2)	(3)=(1)x(2)
VI	**Certificate of securities investments funds**		-	-
12	Public funds, including public securities investment companies	10	-	-
13	Member funds	50	-	-
14	Private securities investment companies	30	-	-
VII	**Securities subject to warning, control, trading restriction, suspension, trading halt, delisting, or trading cancellation**		-	-
15	Securities subject to warning	35	-	-
16	Securities under control	40	-	-
17	Securities under trading suspension or restriction	60	-	-
18	Securities subject to trading halt	70	-	-
19	Securities subject to delisting or trading cancellation	80	-	-
VIII	**Derivative Securities**		-	-
20	Stock index futures contracts	8	-	-
	Calculation: Risk value = Max {((End-of-day settlement value - The value of securities purchased to secure the payment obligation of a futures contract) x Risk coefficient of futures contracts - Margin value (the contribution to the clearing fund for the open position of the securities company)), 0}. End-of-day settlement value = End-of-day settlement price x open interest.		-	-
21	Government bond futures contracts	3	-	-
	Calculation: Risk value = Max {((End-of-day settlement value - The value of securities purchased to secure the payment obligation of a futures contract) x Risk coefficient of futures contracts - Margin value (the contribution to the clearing fund for the open position of the securities company)), 0}. End-of-day settlement value = End-of-day settlement price x open interest.		-	-

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (CONT'D)

(These notes are an integral part and should be read in conjunction with the financial safety ratio report)

4. MARKET RISK (CONT'D)

Currency: VND

NO	Investment items	Risk coefficient (%)	Scale of risk	Risk value
		(1)	(2)	(3)=(1)x(2)
IX	**Other securities**		-	-
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 and other securities	80	-	-
X	**Additional risk (if any), determined on the basis of equity after full provisioning has been made.**		-	-
	TOTAL MARKET RISK VALUE (I+II+III+IV+V+VI+VII+VIII+IX)		**39,464,025,607**	**3,831,985**

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (CONT'D)

(These notes are an integral part and should be read in conjunction with the financial safety ratio report)

5. SETTLEMENT RISK

No	Item	Risk value VND
1	Risk of settlement before due date	-
2	Risk of overdue settlement	-
3	Risk from advances, contracts and other transactions	5,426,082,091
4	Additional Risk settlement	-
5	**Total settlement risk**	**5,426,082,091**

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (CONT'D)

These notes are an integral part and should be read in conjunction with the financial safety ratio report.

5. SETTLEMENT RISK (CONT'D)

Currency: VND

No.	Types of transaction	Risk coefficient	Risk value					Total risk value
		0%	0.8%	3.2%	4.8%	6%	8%	
		(1)	(2)	(3)	(4)	(5)	(6)	
1	Term deposits, certificates of deposits and lens without collaterals and receivables from transaction activities and securities trading operations, and other items exposed to settlement risk	-	-	-	-	-	-	-
2	Financial assets lendings/economic agreements with similar nature	-	-	-	-	-	-	-
3	Financial assets borrowings/economic agreements with similar nature	-	-	-	-	-	-	-
4	Reverse repurchase agreements/economic agreements with similar nature	-	-	-	-	-	-	-
5	Repurchase agreements/economic agreements with similar nature	-	-	-	-	-	-	-
6	Margin lending agreements (lending to customers for securities trading) / Economic arrangements of similar substance	-	-	-	-	-	-	-
TOTAL SETTLEMENT RISK VALUE BEFORE DUE DATE								-

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (CONT'D)

These notes are an integral part and should be read in conjunction with the financial safety ratio report.

5. SETTLEMENT RISK (CONT'D)

Currency: VND

No.	Details for each factors					Risk coefficient (%)	Scale of risk	Risk value
	Contracts, transactions, and uses of capital other than the transactions and contracts specified in Points a, b, c, d, dd, e, g, Clause 1, Article 10; securities repurchase and reverse repurchase agreements or contracts of a similar nature, excluding the contracts specified in Points c, d, Clause 1, Article 10; receivables from debt trading with counterparties other than Vietnam Asset Management Company (VAMC) and Vietnam Debt and Asset Trading Corporation (DATC):					-	-	-
	- Real estate purchase contracts and deposit agreements; other economic arrangements of a similar nature (itemised by counterparty).					150	-	-
	- Loans and other trade receivables not falling under Points d and g, Clause 1, Article 10 (itemised by counterparty).					150	-	-
	- Other contracts and transactions (itemised by counterparty).					100	5,418,482,091	5,418,482,091
	- Advances (itemised by counterparty)							
	+ Accounting for 0% to 2% of equity as at the calculation date					8	95,000,000	7,600,000
	+ Accounting for over 2% to less than 5% of equity as at the calculation					50	-	-
	+ Accounting for 5% or more of equity as at the calculation date					100	-	-
TOTAL SETTLEMENT RISK VALUE OF OTHER ADVANCES, CONTRACTS AND TRANSACTIONS								**5,426,082,091**

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (CONT'D)

These notes are an integral part and should be read in conjunction with the financial safety ratio report

6. OPERATIONAL RISK

NO	ITEMS	VALUE VND
I.	**Total operating expenses incurring during the 12 month period up to June 2025**	**1,680,944,362**
II.	**Deductions from total expenses**	**(16,057,140,958)**
	1. Depreciation expenses	668,974,054
	2. Provision made/reversed for impairment of financial assets and collaterals	-
	3. Provision made/reversed for impairment of long-term assets	-
	4. Provision made/reversed for impairment of receivables	-
	5. Provision made/reversed for impairment of other short-term assets	-
	6. Provision made/reversed for impairment of financial assets recorded in profit or loss	(16,726,115,012)
	7. Interest expenses	-
III.	**Total expenses after deductions (III = I – II)**	**17,738,085,320**
IV.	**25% of Total expense after deductions (IV = 25%* III)**	**4,434,521,330**
V.	**20% Legal capital of the company**	**17,000,000,000**
TOTAL OPERATIONAL RISK VALUE (Max {IV, V})		**17,000,000,000**

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (CONT'D)

These notes are an integral part and should be read in conjunction with the financial safety ratio report

7. LIQUID CAPITAL

Currency: VND

NO	ITEMS	Liquid capital		
		Liquid capital	Deductions	Increases
		(1)	(2)	(3)
A. Owner's equity				
1	Owners' equity, excluded redeemable preferred shares (if any)	969,225,090,000	-	-
2	Share premium, excluded redeemable preferred shares (if any)	(219,330,000)	-	-
3	Treasury shares	-	-	-
4	Equity component of convertible bond options	-	-	-
5	Other equity of owner	524,623,997	-	-
6	Differences from revaluation of financial assets at fair value	-	-	-
7	Charter capital supplementary reserve	10,724,210,951	-	-
8	Operational risk and financial reserve	11,263,566,694	-	-
9	Other funds belong to the owner's equity	14,417,921	-	-
10	Undistributed realised profit	(626,445,685,605)	-	-
11	Balance of provision for impairment of assets	659,898,519,814	-	-
12	Difference from revaluation of fixed assets	-	-	-
13	Foreign exchange rate differences	-	-	-
14	Convertible debts	-	-	-
15	Total increase or decrease in securities investment value	-	259,849,978,128	-
16	Other capital (if any)	-	-	-
1A	**TOTAL**	**765,135,435,644**	-	-
B. Short-term assets				
I	**Cash and cash equivalent**	-	-	-
II	**Short-term financial investments**	-	-	-
1	Short-term financial investments	-	-	-
	- Securities exposed to market risk	-	-	-
	- Securities deducted from liquid capital	-	9,183,894,019	-
2	Provision for impairment of short-term financial investments	-	-	-
III	**Short-term receivables, including receivables from trust activities.**	-	-	-
1	Short-term trade receivables	-	-	-
	- Short-term trade receivables due in 90 days or less	-	-	-
	- Short-term trade receivables due in more than 90 days.	-	-	-
	- Receivable are still due, but the partner is unable to pay.	-	-	-
2	Short-term advances to suppliers	-	250,387,500	-
3	Receivables from services provided by the Company	-	-	-
	- Receivables from services provided due in 90 days or less	-	-	-
	- Receivables from services provided due in more than 90 days.	-	114,411,857,455	-
	- Receivable are still due, but the partner is unable to pay.	-	-	-

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (CONT'D)

These notes are an integral part and should be read in conjunction with the financial safety ratio report

7. LIQUID CAPITAL (CONT'D)

Currency: VND

NO	ITEMS	Liquid capital		
		Liquid capital	Deductions	Increases
		(1)	(2)	(3)
4	Internal receivables	-	-	-
	- Internal receivables due in 90 days or less	-	-	-
	- Internal receivables due in more than 90 days	-	-	-
	- Receivable are still due, but the partner is unable to pay.	-	-	-
5	Receivables in securities transaction	-	-	-
	- Receivables in securities transaction due in 90 days or less	-	-	-
	- Receivables in securities transaction due in more than 90 days	-	30,047,071,756	-
	- Receivable are still due, but the partner is unable to pay.	-	-	-
6	Other receivables	-	-	-
	- Receivables due in 90 days or less	-	-	-
	- Receivables due in more than 90 days	-	531,326,222,464	-
	- Receivable are still due, but the partner is unable to pay.	-	-	-
7	Provision for impairment of receivables	-	-	-
II	***Inventory***	-	-	-
III	***Other short-term asset***	-	***3,802,792,844***	-
1	Short-term prepaid expenses	-	397,481,165	-
2	Deductible value added tax	-	-	-
3	Tax and other receivables from the State	-	3,256,929,861	-
4	Other current assets	-	-	-
4.1	Advances	-	-	-
	- Advances with the remaining repayment term of 90 days or less	-	-	-
	- Advances with the remaining repayment term of more than 90 days	-	-	-
	- Advances are still due, but the partner is unable to pay.	-	-	-
4.2	Other current assets	-	148,381,818	-
1B	**Total**	-	**689,022,226,038**	-
C. Long-term assets				
I	***Long-term receivables, including receivables from trust activities.***	-	-	-
1	Long-term trade receivables	-	-	-
	- Long-term trade receivables due in 90 days or less	-	-	-
	- Long-term trade receivables due in more than 90 days.	-	-	-
	- Receivable are still due, but the partner is unable to pay.	-	-	-
2	Investment in subsidiaries	-	-	-

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (CONT'D)

These notes are an integral part and should be read in conjunction with the financial safety ratio report

7. LIQUID CAPITAL (CONT'D)

Currency: VND

NO	ITEMS	Liquid capital		
		Liquid capital	Deductions	Increases
		(1)	(2)	(3)
3	Long-term internal receivables	-	-	-
	- Long-term internal receivables due in 90 days or less	-	-	-
	- Long-term internal receivables due in more than 90 days	-	-	-
	- Receivable are still due, but the partner is unable to pay.	-	-	-
4	Other receivables	-	-	-
	- Receivables due in 90 days or less	-	-	-
	- Receivables due in more than 90 days	-	-	-
	- Receivable are still due, but the partner is unable to pay.	-	-	-
5	Provision for impairment of long-term receivables	-	-	-
II	***Fixed assets***	-	***376,131,104***	-
III	***Investment properties***	-	-	-
IV	***Long-term financial investments***	-	-	-
1	Investment in subsidiary company	-	-	-
2	Long-term investments	-	-	-
	- Securities exposed to market risk	-	-	-
	- Securities deducted from liquid capital	-	-	-
3	Long-term overseas investments	-	-	-
4	Other long-term investments	-	-	-
5	Provision for impairment of long-term investment	-	-	-
V	***Other long-term assets***	-	***19,228,109,341***	-
1	Long-term prepaid expenses	-	992,040,664	-
2	Deferred income tax assets	-	-	-
3	Long-term deposits, collaterals and pledges	-	18,236,068,677	-
VI	The qualified, adversed or disclaimed items on the audited, reviewed financial statements not being deducted in accordance with Article 6.	-	-	-
VII	**Provision for impairment of non-current assets**	-	-	-
	The qualified, adversed or disclaimed items on the audited, reviewed financial statements not being deducted in accordance with Article 5.	-	-	-
1C	**Total**	-	**19,604,240,445**	-
	LIQUID CAPITAL = 1A-1B-1C	**56,508,969,161**		

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (CONT'D)

These notes are an integral part and should be read in conjunction with the financial safety ratio report

8. OTHER INFORMATION

- On 26 February 2026, the State Securities Commission issued Decision No. 106/QĐ-UBCK to remove the Company from controlled status.

- On 6 March 2026, the Vietnam Stock Exchange issued Official Letter No. 230/SGDVN-QLTV approving the resumption of securities purchase transactions on the listed market and the UPCoM market at the Ho Chi Minh Stock Exchange and the Hanoi Stock Exchange for ARTEX Securities Joint Stock Company, effective from 10 March 2026.

- On 27 July 2026, the Hanoi Stock Exchange issued Decision No. 998/QD-SGDHN on maintaining the warning status for ART shares of ARTEX Securities Joint Stock Company.

Vu Quang Hai	**Nguyen Thi Thanh Thanh**	**Trinh Thanh Long**
Chief Accountant	**Head of Risk Management and Internal Control Department**	**General Director**

Hanoi, 13 August 2026