

Số: 72/2025/VISC-CV
For: *Explaining the Financial Statements*
for the First Quarter 2025

HaNoi, April 19th 2025

To: Sate Securities Commission of Viet Nam
VietNam Exchange
Ha Noi Stock Exchange
Hochiminh Stock Exchange
Shareholders.

Based on:

- Financial Statements for the first quarter of 2025
- Financial Statements for the first quarter of 2024

Vietnam Financial Investment Securities Corporation (VISC) would like to provide the following explanation regarding the profit fluctuation in the 1st 2025 decreased and its variation of more than 10% compared to the same period in 2024:

Unit: VND

Status	Year 2024	Year 2023	Increased/Decreased
Operating Revenue	3,970,034,347	13,170,226,204	-69.86%
Financial Income	474,090,977	732,763,532	-35.30%
Operating expenses	4,590,750,999	1,209,456,186	279.57%
General Expenses	2,675,243,673	2,291,874,176	16.73%
Profit before tax	(2,873,913,258)	10,381,981,174	-127.68%
Profit after tax	(3,000,930,606)	10,279,349,067	-129.19%

In the first quarter of 2025, the stock market fell sharply, so the company's self-trading stock investment decreased by VND 3.5 billion, while in the first quarter of 2024, revenue increased by VND 7.1 billion due to the increase in stock prices compared to the beginning of 2024. In addition, other revenue sources also decreased compared to the same period last year. Therefore, total operating revenue in the first quarter of 2025 decreased by 69.86% compared to the first quarter of 2024 and expenses increased by nearly 2.8 times compared to the same period last year. Business management expenses were also 16.73% higher than in 2024. So, the Company's pre-tax profit in the first quarter of 2025 was at a loss and decreased by 1.2 times compared to 2024, and the after-tax profit in the first quarter of 2025 decreased compared to the same period in 2024.

The above is the explanation of Vietnam Financial Investment Securities Joint Stock Company on the fluctuation of profit in the 1st quarter of 2024, which decreased by more than 10% compared to 2024. Thank you for your attention and understanding.

VIETNAM FINANCIAL INVESTMENT SECURITIES CORPORATION
GENERAL DIRECTOR



Đương Quang Trung