

No.: *1662*./2025/CV - SHS  
(Re: Disclosure of information on Audited  
Semi-Annual Financial Statements 2025)

Hanoi, Aug 14<sup>th</sup>, 2025

**DISCLOSURE OF PERIODIC FINANCIAL INFORMATION**

**To: Vietnam Stock Exchange  
Hanoi Stock Exchange**

In accordance with Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding information disclosure in the securities market, Sai Gon – Hanoi Securities Joint Stock Company (SHS) hereby discloses the Q4/2024 Financial Statements (FS) to the Hanoi Stock Exchange as follows:

**1. Company Name:**

- Stock Code: SHS
- Address: Floor 1st-5th, Unimex Ha Noi Building, No. 41, Ngo Quyen street, Cua Nam ward, Hanoi City, Vietnam
- Tel: 024.38.181888      Fax: 024.38.181688
- Email:..... Website: shs.com.vn

**2. Disclosed Information:**

- Audited Semi-Annual Financial Statements:
  - ☒ Separate Financial Statements (Issuer has no subsidiaries or is a superior accounting entity with no affiliated units);
  - ☐ Consolidated Financial Statements (Listed company has subsidiaries);
  - ☐ Combined Financial Statements (Listed company has affiliated units with separate accounting systems);

- Cases requiring explanation:

- + The audit firm issues a modified opinion for the Audited Semi-Annual Financial Statements (for the Audited Semi-Annual Financial Statements):

☐ Yes

☐ No

Written explanation, if applicable:

☐ Yes

☐ No

- + The post-tax profit for the reporting period has discrepancies exceeding 5% between pre-audit and post-audit results or shifts from loss to profit (for the Audited Semi-Annual Financial Statements):

☐ Yes

☐ No

Written explanation, if applicable:

☐ Yes

☐ No

+ Corporate income tax post-tax profit in the reporting period has changed by 10% or more compared to the same period last year:

☐ Yes

☒ No

Written explanation for changes of 10% or more compared to the same period last year:

☐ Yes

☒ No

+ The post-tax profit for the reporting period shows a loss, shifting from profit to loss compared to the same period last year, or vice versa:

☐ Yes

☒ No

Written explanation, if applicable:

☐ Yes

☒ No

This information has been published on the company's website on Aug 14<sup>th</sup>, 2025, at the following link:

<https://www.shs.com.vn/News/2025814/1012851/shs-cbtt-cbtt-bao-cai-tai-chinh-ban-nien-nam-2025-da-duoc-soat-xet.aspx>

<https://www.shs.com.vn/News/2025814/1012852/shs-cbtt-cbtt-bao-cai-tai-chinh-ban-nien-nam-2025-da-duoc-soat-xet.aspx>

### 3. Report on Transactions Equal to or Exceeding 35% of Total Assets in 2025: None

We hereby certify that the disclosed information is true and accurate, and we take full legal responsibility for its content.

#### Attached Documents:

- Audited Semi-Annual Financial Statements 2025.

- Explanation Letter.

#### Recipients:

- As above;

SAIGON – HA NOI SECURITIES JSC.,



Trần Thị Van

Person authorized to disclose information

**SAI GON - HANOI SECURITIES JOINT  
STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**

No.: 1262./2025/CV - SHS  
(Re: Disclosure of information on Audited  
Semi-Annual Financial Statements 2025)

Hanoi, Aug 14<sup>th</sup>, 2025

**To: Vietnam Stock Exchange  
Hanoi Stock Exchange**

In compliance with Clause 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding information disclosure in the securities market, Sai Gon – Hanoi Securities Joint Stock Company provides the following explanations:

- a. Change in Corporate Income Tax Post-Tax Profit by 10% or More Compared to the Same Period Last Year: None.
- b. Explanation of Loss in Post-Tax Profit for the Audited Semi-Annual Financial Statements 2025 or transition from profit in Audited Semi-Annual Financial Statements 2024 to loss in Audited Semi-Annual Financial Statements 2025, or vice versa: None.
- c. Discrepancies in Post-Tax Profit between pre-Audit and post-Audit results by 5% or more, or transition from loss to profit or vice versa: None.

**Respectfully!**

**Recipients:**

- As above;

**SAIGON – HA NOI SECURITIES JSC.,**



**Tran Thi Van**

***Person authorized to disclose information***

# **INTERIM FINANCIAL STATEMENT**

**SAIGON - HANOI SECURITIES JOINT STOCK COMPANY**

For the period from 01/01/2025 to 06/30/2025  
(audited)





## **SAIGON - HANOI SECURITIES JOINT STOCK COMPANY**

Floors 1-5 Unimex Hanoi Building, 41 Ngo Quyen,  
Cua Nam Ward, Ha Noi City

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## **REPORT OF THE BOARD OF MANAGEMENT**

The Board of Management of Saigon - Hanoi Securities Joint Stock Company ("the Company") presents its report and the Company's Interim Financial Statements for the period from 01 January 2025 to 30 June 2025.

### **THE COMPANY**

Saigon - Hanoi Securities Joint Stock Company was established and operates under Securities Business License No. 66/UBCK-GP, issued by the State Securities Commission on 15 November, 2007. The most recent amended license, No. 20/GPDC-UBCK, was issued by the State Securities Commission on 28 May, 2025. The company is also registered under Joint Stock Company Enterprise Registration Certificate No. 0102524651, initially issued by the Hanoi Department of Planning and Investment on 15 November, 2007, and last registered change 16 June 2025.

The Company's head office is located at: Floors 1-5 Unimex Hanoi Building, 41 Ngo Quyen, Cua Nam Ward, Ha Noi City.

### **BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND SUPERVISORY BOARD**

The members of The Board of Directors during the period and to the reporting date are:

Mr. Do Quang Vinh	Chairman	
Mr. Le Dang Khoa	Member	
Mrs. Nguyen Dieu Trinh	Member	
Mr. Nguyen Chi Thanh	Member	Appointed on 10 April 2025
Mr. Dao Ngoc Dung	Member	Appointed on 10 April 2025
Mr. Vu Duc Tien	Member	Resigned on 10 April 2025
Mr. Luu Danh Duc	Member	Resigned on 10 April 2025

The members of The Board of Management in the period and to the reporting date are:

Mr. Nguyen Chi Thanh	CEO
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The members of The Audit Committee are:

Mrs. Nguyen Dieu Trinh	Chairwoman of the Audit Committee
Mr. Le Dang Khoa	Member of the Audit Committee

### **LEGAL REPRESENTATIVE**

The Company's legal representative during the period and until the preparation of this interim financial statement is Mr. Nguyen Chi Thanh - CEO.

### **AUDITORS**

The auditors of the AASC Auditing Firm Company Limited take the audit of Interim Financial Statement for the Company.

### **INTERIM FINANCIAL STATEMENT**

The Board of Management is responsible for the preparation of Interim Financial Statements which give a true and fair view of the state of financial situation of the Company and of results of its operation and its cash flows for the period. In preparing those Interim Financial Statements, The Board of Management is required to:

- Establishment and maintenance of an internal control system which is determined necessary by The Board of Management and The Board of Directors determine is necessary to ensure the preparation and presentation of Interim Financial Statement do not contain any material misstatement caused by errors or frauds;



## SAIGON - HANOI SECURITIES JOINT STOCK COMPANY

Floors 1-5 Unimex Hanoi Building, 41 Ngo Quyen, Cua Nam Ward, Ha Noi City

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Interim Financial statements;
- Prepare and present the Financial statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System applicable to securities companies and the current requirements relevant to preparation and presentation of Financial statements;
- Prepare the Interim Financial statements on going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management is responsible for ensuring that proper accounting records are kept which disclosed, with reasonable accuracy at any time, the financial position of Company and to ensure that the accounting records comply with the registered accounting system. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirms that the Interim Financial statements give a true and fair view of the Company's financial position as at 30 June 2025 and of the results of its operations, cash flows and changes in owner's equity for the period from 01/01/2025 to 06/30/2025, in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, accounting guidance applicable to securities companies and statutory requirements relevant to preparation and presentation of Interim Financial statements.

### Other Commitment

The Board of Management pledges that the Company complies with Decree No. 155/2020/ND-CP dated 31 December 2020 on detailing and guiding the implementation of a number of articles of the Law on Securities and the Company does not violate the obligations of information disclosure in accordance with the regulations of the Circular No. 96/2020/TT-BTC dated 16 November 2020 issued by the Ministry of Finance guiding the disclosure of information on the Securities Market Circular No. 68/2024/TT-BTC dated September 18, 2024 of the Ministry of Finance amending and supplementing a number of articles of Circular No. 96/2020/TT-BTC.

On behalf of The Board of Management



Nguyen Chi Thanh  
CEO

*Ha Noi, 12 August 2025*

## REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

**To:** Shareholders, The Board of Management and The Board of General Directors  
Saigon - Hanoi Securities Joint Stock Company

We have reviewed Interim Financial Statement of Saigon - Hanoi Securities Joint Stock Company prepared on 12 August 2025, as set out on pages 05 to 49, including: Interim statement of financial position as at 30 June 2025, Interim statement of comprehensive income, Interim statement of cash flows, Interim statement of changes in equity for the period from 01/01/2025 to 06/30/2025 and Notes to the Interim financial statements.

### The Board of Management's responsibility

The Board of Management is responsible for the preparation and presentation of Interim Financial Statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System applicable to securities companies and the statutory requirements relevant to preparation and presentation of Interim Financial Statements and for such internal control as management determines is necessary to enable the preparation and presentation of Interim Financial Statements that are free from material misstatement, whether due to fraud or error.

### Auditor's responsibility

Our responsibility is to express a conclusion on these Interim Financial Statements based on our review. We conducted our review in accordance with Vietnamese Standards on Auditing about review service contract No.2410 - Review of an interim financial information performed by the The Independent Auditor of the Entity.

A review interim financial statements includes interview, primarily interviews with those responsible for financial and accounting matters, analysis and other review procedures. A review is substantially smaller scale than an audit that is conducted in accordance with Vietnamese auditing standards and therefore not allow us to get assurance that we will be aware of all material issue. Accordingly, we do not give an audit opinion.

### Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the Interim financial statements do not give a true and fair view, in all material respects, of the financial position of Saigon - Hanoi Securities Joint Stock Company as at 30 June 2025, and of the results of its operations, its cash flows and its equity fluctuations for the first 6 months of 2025 in accordance with the Vietnamese Accounting Standards, Vietnamese Accounting System applicable to securities companies and the statutory requirements relevant to preparation and presentation of interim financial statements.

**AASC Auditing Firm Company Limited**



**Vu Xuan-Bien**

Deputy General Director

Certificate of registration to audit practice

No: 0743-2023-002-1

*Ha Noi, 12 August 2025*

T:(84) 24 3824 1990 | F:(84) 24 3825 3973 | 1 Le Phung Hieu, Hanoi, Vietnam





**SAIGON - HANOI SECURITIES JOINT STOCK COMPANY**

Floors 1-5 Unimex Hanoi Building, 41 Ngo Quyen,  
Cua Nam Ward, Ha Noi City

**Interim Financial Statement**

For the period from 01/01/2025 to 06/30/2025

**INTERIM STATEMENT OF FINANCIAL POSITION**

*As at 30 June 2025*

Code	ASSETS	Note	06/30/2025	01/01/2025
			VND	VND
100	<b>A. CURRENT ASSETS</b>		<b>17,241,150,548,875</b>	<b>13,935,072,946,222</b>
110	<b>I. Financial assets</b>		<b>17,214,920,444,834</b>	<b>13,893,134,378,908</b>
111	1. Cash and cash equivalents	4	790,995,794,919	680,759,314,148
111.1	1.1 Cash		790,995,794,919	680,759,314,148
112	2. Financial assets at fair value through profit and loss (FVTPL)	5	9,174,301,509,441	8,144,359,839,930
114	3. Loans	5	6,268,370,022,539	4,186,915,656,373
115	4. Available for sale financial assets (AFS)	5	793,921,728,600	612,635,941,500
117	5. Receivables	6	184,839,042,705	275,448,793,675
117.1	5.1 Receivables from disposal of financial assets		26,665,450,000	171,106,530,000
117.2	5.2 Receivables from and accruals for dividend and interest income		158,173,592,705	104,342,263,675
117.3	5.2.1 Receive dividends, interest		158,173,592,705	104,342,263,675
118	6. Prepayments to suppliers	7	13,608,844,525	1,242,070,000
119	7. Receivables from services provided by the Company	6	496,475,328,732	498,761,210,182
122	8. Other receivables	6	2,105,784	-
129	9. Provision for impairment of receivables	8	(507,593,932,411)	(506,988,446,900)
130	<b>II. Short-term accounts receivable</b>		<b>26,230,104,041</b>	<b>41,938,567,314</b>
131	1. Advances		22,731,965,188	38,408,998,880
132	2. Tools, supplies	9	76,733,581	57,959,681
133	3. Short-term prepaid expenses	10	3,314,415,918	3,369,453,232
134	4. Short-term mortgages	11	-	2,750,000
135	5. Deductible VAT		7,583,833	173,000
137	6. Other short-term assets	12	99,405,521	99,405,521
200	<b>B. NON- CURRENT ASSETS</b>		<b>92,082,250,139</b>	<b>92,616,645,331</b>
220	<b>II. Fixed assets</b>		<b>30,735,767,916</b>	<b>29,871,928,911</b>
221	1. Tangible fixed assets	13	12,414,819,596	8,957,254,968
222	- Cost		53,238,743,666	47,006,353,456
223a	- Accumulated depreciation		(40,823,924,070)	(38,049,098,488)
227	2. Intangible fixed assets	14	18,320,948,320	20,914,673,943
228	- Cost		50,716,975,987	50,421,975,987
229a	- Accumulated amortization		(32,396,027,667)	(29,507,302,044)
240	<b>IV. Construction in progress</b>	15	<b>2,679,303,760</b>	<b>2,679,303,760</b>
250	<b>V. Other long-term assets</b>		<b>58,667,178,463</b>	<b>60,065,412,660</b>
251	1. Long-term mortgages	11	24,852,819,060	22,767,745,060
252	2. Long-term prepaid expenses	10	3,814,359,403	7,297,667,600
254	3. Deposits to Settlement Assistance Fund	16	20,000,000,000	20,000,000,000
255	4. Other long-term assets		10,000,000,000	10,000,000,000
270	<b>TOTAL ASSETS</b>		<b>17,333,232,799,014</b>	<b>14,027,689,591,553</b>

**SAIGON - HANOI SECURITIES JOINT STOCK COMPANY**

Floors 1-5 Unimex Hanoi Building, 41 Ngo Quyen,  
Cua Nam Ward, Ha Noi City

**Interim Financial Statement**

For the period from 01/01/2025 to 06/30/2025

**INTERIM STATEMENT OF FINANCIAL POSITION**

*As at 30 June 2025*

*(continue)*

Code	CAPITAL	Note	06/30/2025	06/30/2025
			VND	VND
300	C. LIABILITIES		6,148,446,570,147	2,816,524,554,168
310	I. Current liabilities		5,990,666,253,768	2,725,781,171,831
311	1. Short-term borrowings and debts	17	4,837,000,000,000	2,141,000,000,000
312	1.1 Short-term borrowings		4,837,000,000,000	2,141,000,000,000
318	3. Payables for securities transaction activities		396,930,000	125,170,000
320	4. Short - term trade payables	18	96,221,025,852	298,493,134,227
321	5. Advances from customers		2,619,310,606	1,960,727,273
322	6. Tax payables and statutory obligations	19	77,850,835,167	100,967,212,960
323	7. Payables to employees		7,430,919,426	54,545,236,491
324	8. Employee benefits		2,911,344,897	2,594,168,617
325	9. Accrued expenses	20	41,143,290,217	32,755,011,157
328	10. Short-term deposits, collateral received		16,164,000	16,164,000
329	11. Other short-term payables	21	828,388,671,258	7,834,844,859
331	12. Bonus and welfare fund		96,687,762,345	85,489,502,247
340	II. Long-term liabilities		157,780,316,379	90,743,382,337
352	1. Long-term deposits, collateral received		25,000,000	25,000,000
356	2. Deferred tax payables	38.2	157,755,316,379	90,718,382,337
400	D. OWNER'S EQUITY		11,184,786,228,867	11,211,165,210,385
410	I. Equity	22	11,184,786,228,867	11,211,165,210,385
411	1. Contributed legal capital		9,336,984,568,289	8,853,320,430,800
411.1	1.1 Contributed legal capital		8,944,622,200,000	8,131,567,480,000
411.1a	a. Ordinary shares with voting rights		8,944,622,200,000	8,131,567,480,000
411.2	1.3 Share Premium		392,362,368,289	721,752,950,800
412	2. Asset revaluation differences		84,596,919,380	(96,688,867,720)
414	3. Charter capital supplementary reserve fund		-	77,136,777,489
417	4. Undistributed earnings		1,763,204,741,198	2,377,396,869,816
417.1	4.1 Realized earnings		1,132,183,475,684	2,014,523,340,470
417.2	4.2 Unrealized earnings		631,021,265,514	362,873,529,346
440	TOTAL RESOURCES AND OWNER'S EQUITY		17,333,232,799,014	14,027,689,764,553



## SAIGON - HANOI SECURITIES JOINT STOCK COMPANY

Floors 1-5 Unimex Hanoi Building, 41 Ngo Quyen,  
Cua Nam Ward, Ha Noi City

## Interim Financial Statement

For the period from 01/01/2025 to 06/30/2025

## OFF-STATEMENT OF FINANCIAL POSITION ACCOUNTS

Code	ITEMS	Note	06/30/2025	01/01/2025
<b>A. ASSETS OF THE SECURITIES COMPANY AND ASSETS MANAGED UNDER AGREEMENTS</b>				
002	1. Goods held under trust		1,500,000,000	1,500,000,000
003	2. Receipt of collateral assets		6,903,330,000	6,903,330,000
004	3. Bad debts written off		62,305,803,043	62,305,803,043
006	4. Quantity of outstanding shares in circulation		894,462,220	813,156,748
008	5. Financial assets listed/registered at the VSD of the Company	23	3,573,872,710,000	3,749,196,220,000
009	6. The Company's non-traded financial assets deposited at the VSD	24	215,750,980,000	169,007,640,000
010	7. The Company's awaiting financial assets	25	9,750,000,000	171,039,000,000
012	8. The Company's financial assets which are not deposited at the VSD	26	242,582,810,000	250,435,452,500
<b>B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS</b>				
021	1. Financial assets listed/registered at the VSD of investors	27	89,512,712,940,000	99,128,457,320,000
021.1	a. <i>Unrestricted financial assets</i>		69,541,004,020,000	85,034,537,710,000
021.2	b. <i>Restricted financial assets</i>		2,297,356,550,000	1,903,369,480,000
021.3	c. <i>Mortgage financial assets</i>		4,866,220,400,000	4,584,161,920,000
021.4	d. <i>Blocked financial assets</i>		11,879,362,440,000	7,485,753,430,000
021.5	e. <i>Financial assets awaiting settlement</i>		928,769,530,000	120,634,780,000
022	2. Non-traded financial assets deposited at the VSD of investors	28	1,435,898,240,000	782,324,390,000
022.1	a. <i>Unrestricted and non-traded financial assets deposited at the VSD</i>		786,716,750,000	110,652,170,000
022.2	b. <i>Restricted and non-traded financial assets deposited at the VSD</i>		649,181,490,000	671,672,220,000
023	3. Awaiting financial assets of investors	29	-	110,062,030,000

**SAIGON - HANOI SECURITIES JOINT STOCK COMPANY**

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Cua Nam Ward, Ha Noi City

**Interim Financial Statement**

For the period from 01/01/2025 to 06/30/2025

**OFF-STATEMENT OF FINANCIAL POSITION ACCOUNTS**

Code	ITEM	Note	06/30/2025	01/01/2025
026	11. Investors' deposits	30	1,770,230,435,875	719,318,035,298
027	11.1 Investors' deposits for securities trading activities managed by the Company		1,212,265,545,663	493,252,007,646
028	11.2 Investors' synthesizing deposits for securities trading activities		557,887,385,920	225,988,523,360
030	11.3 Deposits of securities issuers		77,504,292	77,504,292
031	15. Payables to investors - Investors' deposits for securities trading activities managed by the Company	31	1,770,152,931,583	719,240,531,006
031.1	15.1 Payables to domestic investors		1,768,644,267,560	717,722,354,058
031.2	15.2 Payables to foreign investors		1,508,664,023	1,518,176,948
032	18. Payables to securities issuers		77,504,292	77,504,292



Nguyen Thi Thuy  
Preparer



Pham Thi Thanh Hao  
Chief Accountant



Nguyen Chi Thanh  
CEO

Ha Noi, 12 August 2025



**SAIGON - HANOI SECURITIES JOINT STOCK COMPANY**

Floors 1-5 Unimex Hanoi Building, 41 Ngo Quyen,  
Cua Nam Ward, Ha Noi City

**Interim Financial Statement**

For the period from 01/01/2025 to 06/30/2025

**INTERIM STATEMENT OF COMPREHENSIVE INCOME**

*The first 6 months of 2025*

Code	ITEMS	Note	The first 6 months of 2025	The first 6 months of 2024
			VND	VND
	I.	OPERATING INCOME		
01	1.1	Gain from financial assets at fair value through profit and loss (FVTPL)	786,399,033,072	695,747,015,774
01.1	a.	Gain from disposal of financial assets at FVTPL	33.a) 394,985,605,358	417,649,728,003
01.2	b.	Gain from revaluation of financial assets at FVTPL	33.b) 281,333,265,081	202,955,069,952
01.3	c.	Dividend, interest income from financial assets at FVTPL	33.c) 110,080,162,633	75,142,217,819
02	1.2	Gain from held-to-maturity (HTM) investments	33.c) 455,479,452	3,113,013,698
03	1.3	Gain from loans and receivables	33.c) 280,643,471,722	261,918,982,446
04	1.4	Gain from available-for-sale (AFS) financial assets	33.c) 29,739,567,000	-
06	1.5	Revenue from brokerage services	123,425,765,673	135,146,031,192
07	1.6	Revenue from underwriting and issuance agent services	540,000,000	2,727,272,727
08	1.7	Revenue from securities investment advisory services	10,673,121,753	3,528,603,896
09	1.8	Revenue from securities custodian services	7,296,736,459	7,184,818,157
10	1.9	Revenue from financial advisory services	15,270,681,817	4,937,499,999
11	1.10	Revenue from other operating	33.d) 998,439,358	679,011,628
20		Total operating income	1,255,442,296,306	1,114,982,249,517
	II.	OPERATING EXPENSES		
21	2.1	Loss from financial assets at fair value through profit and loss (FVTPL)	204,438,247,632	(30,234,381,487)
21.1	a.	Loss from disposal of financial assets at FVTPL	33.a) 256,310,520,765	19,921,460,105
21.2	b.	Loss from revaluation of financial assets at FVTPL	33.b) (53,851,405,129)	(51,449,306,424)
21.3	c.	Transaction costs of acquisition of financial assets at FVTPL	1,979,131,996	1,293,464,832
24	2.2	Provision expenses for diminution in value and impairment of financial assets, doubtful receivables and borrowing costs of loans	432,361,398	40,183,266,480
26	2.3	Expenses for proprietary trading activities	7,294,039,715	7,056,466,393
27	2.4	Expenses for brokerage services	104,342,580,364	110,823,854,578
28	2.5	Expenses for underwriting and issuance agent services	1,203,330,764	4,223,195,945
29	2.6	Expenses for securities investment advisory services	4,346,182,592	6,253,031,768
30	2.7	Expenses for securities custodian services	5,970,496,493	5,590,160,557
31	2.8	Expenses for financial advisory services	2,703,596,125	3,154,107,635
32	2.9	Expenses for other operating	34 4,951,668,104	6,253,031,768
40		Total operating expenses	335,682,503,187	153,302,733,637

**SAIGON - HANOI SECURITIES JOINT STOCK COMPANY**

Floors 1-5 Unimex Hanoi Building, 41 Ngo Quyen,  
Cua Nam Ward, Ha Noi City

**Interim Financial Statement**

For the period from 01/01/2025 to 06/30/2025

**INTERIM STATEMENT OF COMPREHENSIVE INCOME**

*The first 6 months of 2025*

Code	ITEMS	Note	The first 6 months of 2025	The first 6 months of 2024
			VND	VND
	<b>III. FINANCIAL INCOME</b>			
42	3.1 Non-fixed dividend and interest income	35	1,424,990,940	1,266,824,644
50	<b>Total financial income</b>		<b>1,424,990,940</b>	<b>1,266,824,644</b>
	<b>IV. FINANCIAL EXPENSES</b>			
52	4.1 Borrowing costs	36	79,078,387,258	24,935,157,123
60	<b>Total financial expenses</b>		<b>79,078,387,258</b>	<b>24,935,157,123</b>
62	<b>VI. GENERAL AND ADMINISTRATIVE EXPENSES</b>	37	<b>53,461,780,736</b>	<b>62,542,375,760</b>
70	<b>VII. OPERATING PROFIT</b>		<b>788,644,616,065</b>	<b>875,468,807,641</b>
	<b>VIII. OTHER INCOME AND EXPENSES</b>			
71	8.1 Other income		8,687,814	3,262,397,273
72	8.2 Other expense		1	12,099
80	<b>Total other operating profit</b>		<b>8,687,813</b>	<b>3,262,385,174</b>
90	<b>IX. TOTAL PROFIT BEFORE TAX</b>		<b>788,653,303,878</b>	<b>878,731,192,815</b>
91	9.1 Realized profit		453,468,633,668	624,326,816,439
92	9.2 Unrealized profit		335,184,670,210	254,404,376,376
100	<b>X. CORPORATE INCOME TAX EXPENSES</b>	38	<b>143,161,324,496</b>	<b>168,266,681,838</b>
100.1	10.1 Current corporate income tax expenses	38.1	76,124,390,454	117,385,806,563
100.2	10.2 Deferred corporate income tax expenses	38.2	67,036,934,042	50,880,875,275
200	<b>XI. PROFIT AFTER TAX</b>		<b>645,491,979,382</b>	<b>710,464,510,977</b>



**SAIGON - HANOI SECURITIES JOINT STOCK COMPANY**

Floors 1-5 Unimex Hanoi Building, 41 Ngo Quyen,  
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**Interim Financial Statement**


For the period from 01/01/2025 to 06/30/2025


**INTERIM STATEMENT OF COMPREHENSIVE INCOME**

*The first 6 months of 2025*

Code	ITEMS	Note	The first 6 months of 2025	The first 6 months of 2024
			VND	VND
<b>300</b>	<b>XII. OTHER COMPREHENSIVE INCOME AFTER TAX</b>			
301	12.1 Gain/(Loss) from revaluation of AFS financial assets		181,285,787,100	31,373,483,600
<b>400</b>	<b>Total other comprehensive income</b>		<b>181,285,787,100</b>	<b>31,373,483,600</b>
<b>500</b>	<b>XIII. NET EARNINGS PER COMMON STOCK</b>			
501	13.1 Earnings per share (VND/share)	39	722	794

  
\_\_\_\_\_  
Nguyen Thi Thuy  
Preparer

  
\_\_\_\_\_  
Pham Thi Thanh Hao  
Chief Accountant

  
\_\_\_\_\_  
Nguyen Chi Thanh  
CEO



*Ha Noi, 12 August 2025*

**INTERIM STATEMENT OF CASH FLOWS***The first 6 months of 2025**(Under indirect method)*

Code	ITEM	Note	The first 6 months of 2025	The first 6 months of 2024
			VND	VND
	<b>I. Cash flow from operating activities</b>			
01	<b>1. Profit before tax</b>		788,653,303,878	878,731,192,815
02	<b>2. Adjustments for</b>		83,965,703,034	67,062,967,258
03	- Depreciation and amortisation		5,706,821,205	3,968,273,245
04	- Provisions		605,485,511	39,426,361,534
06	- Interest expense		79,078,387,258	24,935,157,123
07	- Gains/losses from investing activities		(1,424,990,940)	(1,266,824,644)
10	<b>3. Increase in non-monetary expenses</b>		(53,851,405,129)	(51,449,306,424)
11	- Loss from revaluation of financial assets at fair value through profit or loss of FVTPL		(53,851,405,129)	(51,449,306,424)
18	<b>4. Decrease in non-monetary expenses</b>		(281,333,265,081)	(202,955,069,952)
19	- Gain revaluation of financial assets at fair value through profit or loss of FVTPL		(281,333,265,081)	(202,955,069,952)
30	<b>5. Operating profit before changes in working capital</b>		(3,118,020,899,351)	594,200,039,083
31	- Increase (decrease) of financial assets is recognized through profit /loss of FVTPL		(694,756,999,301)	244,758,780,854
32	- Increase (decrease) of held-to-maturity investments (HTM)		-	(500,000,000,000)
33	- Increase (decrease) in loans		(2,081,454,366,166)	212,903,891,423
35	- (-) Increase, (+) decrease in receivables sold of financial assets		144,441,080,000	(74,412,990,000)
36	- (-) Increase, (+) decrease in receivables and accrued dividends, interest on financial assets		(53,831,329,030)	18,406,203,017
37	- (-) Increase, (+) decrease in receivables of services provided by securities companies		2,944,464,783	863,889,450,210
39	- (-) Increase, (+) decrease other receivables		(2,105,784)	-
40	- Increase (decrease) other assets		13,568,524,959	(37,952,583,080)
41	- Increase (decrease) accrual expense (exclude interest expense)		(1,446,529,162)	1,114,767,419
42	- Increase (decrease) prepaid expense		3,538,345,511	6,206,061,719
43	- Corporate income tax paid		(104,929,718,624)	(69,624,601,173)
44	- Interest expense paid		(69,243,579,036)	(28,338,269,453)
45	- Increase (decrease) payables to supplier		(214,638,882,900)	(4,506,053,337)
46	- Increase (decrease) in welfare benefits		317,176,280	355,305,240
47	- Increase (decrease) taxes and other payables to State budget (exclude corporate income tax)		5,688,950,377	(6,391,103,584)
48	- Increase (decrease) payables to employee		(47,114,317,065)	468,008,488
50	- Increase, (decrease) other payables		7,700,125,709	(6,519,615,837)
52	- Other receipts from operating activities		(28,801,739,902)	(26,157,212,823)
60	<b>Net cash flows from investing activities</b>		(2,580,586,562,649)	1,285,589,822,780



**SAIGON - HANOI SECURITIES JOINT STOCK COMPANY**

Floors 1-5 Unimex Hanoi Building, 41 Ngo Quyen,  
Cua Nam Ward, Ha Noi City

**Interim Financial Statement**

For the period from 01/01/2025 to 06/30/2025

**INTERIM STATEMENT OF CASH FLOWS**


*The first 6 months of 2025*


*(Under indirect method)*


Code	ITEM	Note	The first 6 months of 2025	The first 6 months of 2024
			VND	VND
	<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
61	1. Cash spent on purchasing, constructing fixed assets, investment real estate and other assets		(6,570,660,210)	(5,402,976,000)
65	2. Dividends and profits distributed from long-term financial investments		1,424,990,940	1,266,824,644
70	<i>Net cash flows from investing activities</i>		<i>(5,145,669,270)</i>	<i>(4,136,151,356)</i>
	<b>III CASH FLOWS FROM FINANCING ACTIVITIES</b>			
73	1. Drawdown of borrowings		9,697,000,000,000	2,351,000,000,000
73.2	1.1 Drawdown of other borrowings		9,697,000,000,000	2,351,000,000,000
74	2. Payment of principal debt		(7,001,000,000,000)	(2,347,000,000,000)
74.3	2.1 Payment of principal of other debts		(7,001,000,000,000)	(2,347,000,000,000)
76	3. Dividends, profit paid to equity owners		(31,287,310)	(5,697,418)
80	<i>Net cash flows from financing activities</i>		<i>2,695,968,712,690</i>	<i>3,994,302,582</i>
90	<b>IV. Net decrease/increase in cash and cash equivalents</b>		<b>110,236,480,771</b>	<b>1,285,447,974,006</b>
101	<b>V. Cash and cash equivalents at beginning of the period</b>		<b>680,759,314,148</b>	<b>851,889,363,555</b>
101.1	- Cash		680,759,314,148	851,889,363,555
103	<b>VI. Cash and cash equivalents at end of the period</b>	<b>4</b>	<b>790,995,794,919</b>	<b>2,137,337,337,561</b>
103.1	- Cash		790,995,794,919	1,637,337,337,561
103.2	- Cash equivalents		-	500,000,000,000

**CASH FLOWS FROM BROKERAGE AND TRUST ACTIVITIES OF  
THE INVESTORS***The first 6 months of 2025*

Code ITEM	Note	The first 6 months of 2025	The first 6 months of 2024
		VND	VND
<b>I. Cash flows from brokerage and trust activities of the investors</b>			
01 1. Cash receipts from disposal of brokerage securities of customers		118,151,127,288,007	66,662,762,944,776
02 2. Cash payments for acquisition of brokerage securities of customers		(109,570,997,238,673)	(74,334,360,918,122)
07 3. Cash receipts for settlement of securities transaction of customers		(7,522,971,330,910)	7,828,517,503,554
11 4. Cash payments for custodian fees of customers		(6,246,317,847)	(5,924,054,021)
14 5. Cash receipt from securities issuers		5,717,051,514,151	4,692,482,940,258
15 6. Cash payments to securities issuers		(5,717,051,514,151)	(6,051,925,878,030)
<b>20 Net increase/decrease in cash during the period</b>		<b>1,050,912,400,577</b>	<b>(1,208,447,461,585)</b>
<b>30 II Cash and cash equivalents of investors at the beginning of period</b>		<b>719,318,035,298</b>	<b>2,180,185,981,782</b>
31 Cash at banks at the beginning of period:		719,318,035,298	2,180,185,981,782
32 - Investors' deposits managed by the Company for securities trading activities		493,252,007,646	430,005,857,813
33 - Investors' synthesizing deposits for securities trading activities		225,988,523,360	299,996,852,016
35 - Deposits of securities issuers		77,504,292	1,450,183,271,953
<b>40 III. Cash and cash equivalents of investors at the end of period</b>	<b>30</b>	<b>1,770,230,435,875</b>	<b>971,738,520,197</b>
41 Cash at banks at the end of period:		1,770,230,435,875	971,738,520,197
42 - Investors' deposits managed by the Company for securities trading activities		1,212,265,545,663	534,607,347,236
43 - Investors' synthesizing deposits for securities trading activities		557,887,385,920	346,390,838,780
45 - Deposits of securities issuers		77,504,292	90,740,334,181

  
 Nguyen Thi Thuy  
 Preparer

  
 Pham Thi Thanh Hao  
 Chief Accountant

  
 Nguyen Chi Thanh  
 CEO




Ha Noi, 12 August 2025

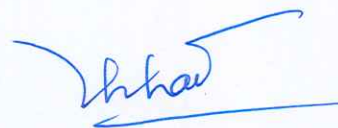


## INTERIM STATEMENT OF CHANGES IN OWNERS' EQUITY

The first 6 months of 2025

ITEMS	Note	Beginning balance		Increase/ Decrease				Ending balance	
		01/01/2024	01/01/2025	The first 6 months of 2024		The first 6 months of 2025		30/06/2024	30/06/2025
				Increase	Decrease	Increase	Decrease		
		VND	VND			VND	VND	VND	VND
1. Contributed legal capital		8,853,320,430,800	8,853,320,430,800	-	-	813,054,720,000	329,390,582,511	8,853,320,430,800	9,336,984,568,289
1.1 Ordinary shares with voting rights		8,131,567,480,000	8,131,567,480,000	-	-	813,054,720,000	-	8,131,567,480,000	8,944,622,200,000
1.2 Share Premium		721,752,950,800	721,752,950,800	-	-	-	329,390,582,511	721,752,950,800	392,362,368,289
2. Charter capital supplementary reserve fund		77,136,777,489	77,136,777,489	-	-	-	77,136,777,489	77,136,777,489	-
3. Asset revaluation differences		(48,728,904,420)	(96,688,867,720)	32,150,883,600	777,400,000	259,020,544,200	77,734,757,100	(17,355,420,820)	84,596,919,380
4. Undistributed earnings		1,381,782,440,749	2,377,396,869,816	710,464,510,977	20,000,000,000	645,491,979,382	1,259,684,108,000	2,072,246,951,726	1,763,204,741,198
4.1 Realized earnings		1,089,116,102,205	2,014,523,340,470	506,941,009,876	20,000,000,000	377,344,243,214	1,259,684,108,000	1,576,057,112,081	1,132,183,475,684
4.2 Unrealized earnings		292,666,338,544	362,873,529,346	203,523,501,101	-	268,147,736,168	-	496,189,839,645	631,021,265,514
<b>TOTAL</b>		<b>10,263,510,744,618</b>	<b>11,211,165,210,385</b>	<b>742,615,394,577</b>	<b>20,777,400,000</b>	<b>1,717,567,243,582</b>	<b>1,743,946,225,100</b>	<b>10,985,348,739,195</b>	<b>11,184,786,228,867</b>
<b>II. Other comprehensive income</b>									
1. Gain/Loss from revaluation of financial assets at AFS		(48,728,904,420)	(96,688,867,720)	32,150,883,600	777,400,000	259,020,544,200	77,734,757,100	(17,355,420,820)	84,596,919,380
<b>TOTAL</b>		<b>(48,728,904,420)</b>	<b>(96,688,867,720)</b>	<b>32,150,883,600</b>	<b>777,400,000</b>	<b>259,020,544,200</b>	<b>77,734,757,100</b>	<b>(17,355,420,820)</b>	<b>84,596,919,380</b>

  
 Nguyen Thi Thuy  
 Preparer

  
 Pham Thi Thanh Hao  
 Chief Accountant

  
 Nguyen Chi Thanh  
 CEO

Ha Noi, 12 August 2025

**INTERIM NOTES TO THE FINANCIAL STATEMENTS***The first 6 months of 2025***1 . GENERAL INFORMATION****1.1 . Operational characteristics of the Securities Company**

Saigon - Hanoi Securities Joint Stock Company was established and operates under Securities Business License No. 66/UBCK-GP, issued by the State Securities Commission on 15 November, 2007. The most recent amended license, No. 20/GPDC-UBCK, was issued by the State Securities Commission on 28 May, 2025. The company is also registered under Joint Stock Company Enterprise Registration Certificate No. 0102524651, initially issued by the Hanoi Department of Planning and Investment on 15 November, 2007, and last registered change 16 June 2025.

The Company's head office is located at: Floors 1-5 Unimex Hanoi Building, 41 Ngo Quyen, Cua Nam Ward, Ha Noi City.

Company's Charter capital under Business License: VND 8,944,622,200,000; Contributed charter capital as at 30 June 2025: VND 8,944,622,200,000; Equivalent to 894,462,220 shares with the price of VND 10,000 per share.

The total number of employees of the Company as at 30 June 2025 is: 331 people (as at 01 January 2025: 306 people).

The Company's member entities are as follows:

<u>Name of member entities</u>	<u>Place of operation</u>
Ho Chi Minh Branch of Sai Gon - Ha Noi Securities Joint Stock Company	3rd Floor, Saigon Metropolitan Building, No. 235 Dong Khoi, Sai Gon Ward, Ho Chi Minh City
Da Nang Branch of Sai Gon - Ha Noi Securities Joint Stock Company	8th Floor, Thanh Loi 2 Building, No. 03 Le Dinh Ly, Thanh Khe Ward, Da Nang City

**1.2 . Business field**

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

**2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY****2.1 . Accounting period and accounting monetary unit**

Annual accounting period commences from 1 January and ends as at 31 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 . Basis for preparation of Interim Financial Statements**

Interim Financial statements are presented based on historical cost principle.

Interim Financial Statements of the Company are prepared based on summarization of transactions incurred and recorded into accounting books of dependent accounting entities and the head office of the Company.

## **2.4 . Accounting estimates**

The preparation of Interim Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to preparation and presentation of Interim Financial Statements requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the reporting date and the reported amounts of revenues and expenses during the accounting period.

The estimates and assumptions that have a impact in the Interim Financial Statements include:

- Provision for doubtful debts;
- Estimated allocation of prepaid expenses;
- Estimated useful life of fixed assets;
- Classification and provision of financial investments;
- Estimated income tax.

Estimates and assumptions are regularly evaluated based on past experience and other factors, including future assumptions that affect the Company's interim financial statements and are considered reasonable by the Company's Board of Management.

## **2.5 . Cash**

Cash comprise cash in banks, short-term investments with maturity or recovery period of no more than 03 months, highly liquid, easily convertible to known amounts of cash and subject to insignificant risk of conversion into cash.

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).

## 2.6 . Financial assets and Financial liabilities

### a) *Initial recognition*

#### Financial assets

Financial assets of the Company including cash, 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 price/issuing cost.

#### 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.



**Available for sale financial assets (AFS):** are the non-derivative financial assets that are determined as available for sale or are not classified as:

- Loans or Receivables;
- Held to maturity investments;
- Financial assets at fair value through profit and loss (FVTPL).

Financial assets that are invested by the Company but have no short-term investment objectives and long-term objectives have not been identified. Therefore, this is a limited financial asset classified in the Company's operations.

**Financial liabilities recognized through profit or loss:** are financial liabilities that meet one of the following conditions:

- Financial liabilities are classified by The Board of Management into the holding group for business;
- At the time of initial recognition, the Company classified financial liabilities into groups that recognized through profit or loss.

**Financial liabilities recognized by amortized value:** financial liabilities are not classified as financial liabilities recognized through profit or loss.

c) *Revalue financial asset principles*

Revaluation of financial assets FTVPL and AFS at market value or fair value is according to the method of valuation in accordance with the law. In case, there is no market prices at the most recent trading date, the Company uses fair value to revalue its financial assets. The fair value is determined on the base of respect for the principle, method or model of valuation theory of financial assets as prescribed in the Company's Charter or Valuation Manual or after being approved by the Board of Management.

The fair value/market value of financial assets is determined in accordance as follows:

- The market value of the securities listed on the Hanoi Stock Exchange and the Ho Chi Minh City Stock Exchange is the closing price of the last trading day counted to the date of revaluation;
- For securities of unlisted, the Company registered for trading on unlisted public listed companies (UPCom), the market value is determined as the closed price at the last trading day counts until the date of revaluation;
- For listed securities that are delisted or blocked from the 6th trading day, actual stock prices are book values at the most recent statement of financial position date;
- For unlisted and unregistered securities on the trading market of unlisted public companies (UPCom): the price of securities as the basis for re-evaluation is the price obtained from reference information sources that the Board of Management assesses that this price represents the market price of these securities.

For securities without reference from the above sources, the Company has not properly measured the fair values of these securities because Vietnam Accounting Standards and Vietnamese Accounting System applied for securities companies do not have specific guidance on the determination of fair value. Accordingly, fair value is estimated at the original cost of the investment. In case, securities show signs of a decline in price, the Company will evaluate the possibility and extent of a decrease in price based on considering the financial position and book value of the issuer as of 30 June 2025.

The difference in revaluation according to market price or according to the most accurate value (in case there is no market price) of financial assets recorded through FVTPL profit/loss in the securities company's financial asset list at the end of the accounting period, it is separately recorded on Account level 2 "Revaluation difference" of Account 121 - "Financial assets recorded through profit/loss" without recording increases or decreases in the purchase price of financial assets on the "Purchase Price" Account and are specifically determined for each revaluation as follows:



- At the first revaluation period, fair value of re-evaluating financial assets recorded through FVTPL profit/loss on the List of financial assets of securities companies are recorded to Account 1212 "Re-evaluation difference re" is the difference between the revaluation of financial assets at fair value through profit or loss at fair value at the time of revaluation at market value or fair value and initial purchase price of financial assets recorded through FVTPL profit/loss on the List of financial assets of securities companies.
- At the second re-evaluation period onwards, the revaluation value of financial assets recorded via FVTPL profit/loss on the List of financial assets of securities companies are recorded to Account 1212 "revaluation" means the difference between the purchase price of financial assets recorded via FVTPL profit/loss and revaluation value at market value or fair value this period. Differences between assessments are recorded in Account 51112 "Increase in revaluation of financial assets is recognized by profit/loss of FVTPL" or Account 63213 "Reduction in revaluation of assets financial assets recognized through profit/loss FVTPL".

Differences in the increase or decrease due to revaluation of financial assets recorded through profit/loss of FVTPL on the List of financial assets of securities companies are recorded on the principle of non-clearing presented in the Income Statement, according to 2 indicators:

- Decreasing difference due to revaluation of financial assets recorded via FVTPL profit/loss reflected in the "Loss" item and transaction costs of financial assets, FVTPL proprietary trading, details "The difference in revaluation of financial assets is recognized though profit/loss" FVTPL.
- Increased difference due to revaluation of financial assets recorded though profit/loss FVTPL reflected in the item "Income", details "Difference in revaluation - Financial assets recognized in over profit/loss".

The differences increased or decreased due to revaluation of AFS are recorded according to the principle of no offsetting and are recorded directly into equity of the Financial Statement Position at the item "Differences in asset evaluation according to fair value".

Held to maturity financial assets are considered for possible impairment at the date of the statement of financial position. Provisions are made for these investments when there is objective evidence that there is a possibility of irrecoverability or uncertainty of recovery of the investment due to one or more loss events occurring that affect the investment negative impact on expected future cash flows. Objective evidence of impairment may include the market value/fair value (if any) of the impaired debt, signs that the debtor or group of debtors is facing financial difficulties significant financial loss, default or untimely repayment of interest or principal, the possibility of the debtor going bankrupt or having a financial restructuring, and observable data showing that there is a deterioration can quantify expected future cash flows, such as changes in debt repayment conditions, financial situations associated with the possibility of default. When there is evidence of impairment, the provision balance to be made is determined on the basis of the difference between amortized cost and fair value at the time of assessment. Increase or decrease in the reserve account balance is recorded in the Income Statement under the item "Provision expenses for financial assets, handling of losses of bad receivables, impairment losses of financial assets and the borrowing costs of the loans".

Loans are made provision of impairment at the Statement of Financial Position date. Provision for loans is made on the basis of the estimated loss, calculated as the difference between the market value of the security used as collateral for the loan and the balance of the loan. Increases and decreases of provision are recognized in the Statement of Comprehensive Income on the "Provision expenses for diminution in value and impairment of financial assets, doubtful receivables and borrowing costs of loans".

## 2.7 . 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.



**2.8 . Short-term receivables**

**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%

**2.9 . 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.

*Value after initial recognition*

If these costs increase the future economic benefits expected to be obtained from the use of tangible fixed assets beyond the standard operating level as initially assessed, these costs are capitalized as an additional cost of tangible fixed assets.

Other costs incurred after fixed assets have been put into operation, such as repair, maintenance and overhaul costs, are recorded in the income statement in the period in which the costs are incurred.

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

- Machinery, equipment	03 - 07	year
- Transportation equipment	06	year
- Office equipment and furniture	04 - 05	year
- Trading software, patents	03 - 05	year



**2.10 . Construction in progress**

Construction in progress represents tangible fixed assets purchasing and under construction which have not yet been complete as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs. Construction in progress is not depreciated until such time as the relevant assets are completed and put into use.

**2.11 . Operating lease**

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to interim income statement on a straight-line basis over the period of the lease.

**2.12 . Prepaid expenses**

Expenses incurred related to business results of many accounting periods shall be accounted into prepaid expenses for gradual allocation to business results in subsequent accounting periods.

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.

The Company's prepaid expenses include:

- Tools and supplies, including assets held by the Company for business with the cost of each asset which is less than VND 30 million, are ineligible for recording as fixed assets according to current regulations. The cost of tools and supplies are allocated on a straight-line basis from 01 month to 36 months.
- Goodwill arising on merger with SHB Securities Joint Stock Company is amortized within 7 years.
- Rental costs are allocated according to the straight-line method.
- Other prepaid expenses are recorded based on historical costs and allocated on a straight - line basis over their useful lives from 01 month to 36 months.

**2.13 . 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 Interim Financial Statements based on the remaining maturities of the payables at the reporting date.

**Borrowings:** reflects the situation of bond issuance and bond payment; reflect the temporary borrowings and repayment the borrowings of the Company to the Bank, Vietnam Securities Depository and Clearing Corporation, Settlement Assistance Fund or other lenders in accordance with the regulations on lending activities applicable to securities companies.

**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.



**2.14 . Borrowing costs**

Borrowing costs are recognized as operating expenses in the year, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs". Besides, regarding borrowings serving the construction of fixed assets and investment properties, the interests shall be capitalized even when the construction duration is under 12 months.

**2.15 . Accrued expenses**

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made and other payables such as interest costs to be paid, expenses to be paid to exchanges, etc which are recorded as operating expenses of the reporting period. The recording of accrued expenses as operating expenses during the period 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.

**2.16 . Owner's equity**

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

Share premium is recorded at the difference between the par value with costs directly attributable to the issuance of shares and issue price of shares (including the case of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than par value and costs directly attributable to the issuance of shares) or negative premium (if the issue price is lower than par value and costs directly attributable to the issuance of shares).

Differences in re-evaluation of assets at fair value are reflected when re-evaluating financial assets at fair value. Revalued assets include: financial assets available for sale; fixed assets; or reassess assets when there is a State decision on asset reassessment (if any).

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

Unrealized profit of the accounting period is the difference between the total value of reassessed profits and losses of FVTPL financial assets or other financial assets included in the income statement under the category of financial assets. of the Company and Deferred tax expenses/income arising during the year (if any).

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.

On 17 December 2021, the Ministry of Finance issued Circular No. 114/2021/TT-BTC repealing the entire Circular No. 146/2015/TT-BTC guiding the financial regime for securities companies and fund management companies promulgated by the Ministry of Finance. Accordingly:

- For the balance of additional reserve fund of charter capital that is set up according to regulations of Circular No. 146/2015/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 Chairman of company in accordance with current regulations.

Dividends to be paid to shareholders are recognised as a payable in Statement of Financial position after the announcement of dividend payment from the Board of Directors and announcement of cut-off date for dividend payment of Vietnam Securities Depository and Clearing Corporation.



**2.17 . 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 earned.

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.

**2.18 . Operating expenses 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.

**2.19 . Financial income, financial expense**

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

**2.20 . Taxation****a) Deferred income tax payable**

Deferred income tax liabilities are measured based on current corporate income tax rate, 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 period and current corporate income tax rate.

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

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



**SAIGON - HANOI SECURITIES JOINT STOCK COMPANY**

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**c) Current corporate income tax rate**

The Company is subject to corporate income tax of 20% for the accounting period from 01 January 2025 to 30 June 2025.

**2.21 . 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 Board of Directors) by the weighted average number of ordinary shares outstanding during the period.

**2.22 . 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 Interim Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

**2.23 . 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 Interim 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 PERIOD**

	Volume of securities transaction this period	Value of securities transaction this period
		VND
<b>Securities company</b>	<b>396,510,047</b>	<b>53,973,781,907,103</b>
- Shares	194,664,700	7,452,789,325,000
- Bonds	201,845,347	46,520,992,582,103
<b>Investors</b>	<b>3,876,728,744</b>	<b>231,557,122,304,169</b>
- Shares	3,695,141,875	73,443,988,776,280
- Bonds	171,882,953	156,380,471,255,089
- Other securities	9,703,916	1,732,662,272,800
	<b>4,273,238,791</b>	<b>285,530,904,211,272</b>

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**4 . CASH**

	06/30/2025	01/01/2025
	VND	VND
Bank deposits for the Company's operations	700,079,866,478	680,501,235,812
Cash at bank for securities transaction compensation payment	90,915,928,441	258,078,336
	<b>790,995,794,919</b>	<b>680,759,314,148</b>

**5 . FINANCIAL ASSETS**
**a) Financial assets at fair value through profit and loss (FVTPL)**

	06/30/2025		01/01/2025	
	Book value	Fair value	Book value	Fair value
	VND	VND	VND	VND
Listed shares	3,920,408,730,982	4,569,921,006,220	2,984,536,332,592	3,330,897,345,417
Shares on UPCOM	452,759,807,140	406,401,747,700	533,481,776,439	463,258,095,500
Public fund certificate	10,000,000,000	10,054,983,884	10,000,000,000	9,982,719,333
Unlisted and delisted securities	464,259,577,136	401,484,484,007	474,253,421,753	411,489,191,680
Listed bonds	1,514,946,707,301	1,509,328,360,430	2,077,529,997,674	2,063,805,266,000
Unlisted bonds	1,543,770,027,200	1,543,770,027,200	650,000,000,000	650,000,000,000
Money market instruments	733,340,900,000	733,340,900,000	1,214,927,222,000	1,214,927,222,000
	<b>8,639,485,749,759</b>	<b>9,174,301,509,441</b>	<b>7,944,728,750,458</b>	<b>8,144,359,839,930</b>

**b) Available for sale financial assets (AFS)**

	06/30/2025		01/01/2025	
	Book value	Fair value	Book value	Fair value
	VND	VND	VND	VND
Listed shares	475,238,748,169	793,921,728,600	475,238,748,169	612,635,941,500
	<b>475,238,748,169</b>	<b>793,921,728,600</b>	<b>475,238,748,169</b>	<b>612,635,941,500</b>

**c) Loans**

	06/30/2025	01/01/2025
	VND	VND
Margin operation	6,050,536,073,830	4,079,088,507,732
Prepaid of selling securities operation	217,833,948,709	107,827,148,641
	<b>6,268,370,022,539</b>	<b>4,186,915,656,373</b>



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## d) - Fluctuation of market value

	Book value		Market value		Increase		Decrease		Revaluation value	
	06/30/2025	01/01/2025	06/30/2025	01/01/2025	06/30/2025	01/01/2025	06/30/2025	01/01/2025	06/30/2025	01/01/2025
	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND
<b>FVTPL</b>	<b>8,639,485,749,759</b>	<b>7,944,728,750,458</b>	<b>9,174,301,509,441</b>	<b>8,144,359,839,930</b>	<b>861,798,988,359</b>	<b>580,465,723,278</b>	<b>(326,983,228,677)</b>	<b>(380,834,633,806)</b>	<b>9,174,301,509,441</b>	<b>8,144,359,839,930</b>
Listed shares	3,920,408,730,982	2,994,536,332,592	4,569,921,006,220	3,340,880,064,750	839,914,420,561	536,468,649,501	(190,402,145,323)	(190,124,917,343)	4,569,921,006,220	3,340,880,064,750
TCB	143,633,010,363	13,918,974,409	177,840,000,000	14,790,000,000	34,206,989,637	871,025,591	-	-	177,840,000,000	14,790,000,000
FPT	248,441,030,800	136,154,825,805	252,985,824,000	204,871,550,000	4,544,793,200	68,716,724,195	-	-	252,985,824,000	204,871,550,000
FRT	176,962,024,867	177,675,820,265	323,438,080,000	385,008,640,000	146,476,055,133	207,332,819,735	-	-	323,438,080,000	385,008,640,000
VPB	349,986,900,000	349,986,900,000	287,536,250,000	298,416,000,000	-	-	(62,450,650,000)	(51,570,900,000)	287,536,250,000	298,416,000,000
Others	3,001,385,764,952	2,316,799,812,113	3,528,120,852,220	2,437,793,874,750	654,686,582,591	259,548,079,980	(127,951,495,323)	(138,554,017,343)	3,528,120,852,220	2,437,793,874,750
Shares trade on UPCOM	452,759,807,140	533,481,776,439	406,401,747,700	463,258,095,500	21,095,787,385	21,191,040,605	(67,453,846,825)	(91,414,721,544)	406,401,747,700	463,258,095,500
VGI	97,999,820,440	99,146,841,780	91,463,300,000	112,882,700,000	-	13,735,858,220	(6,536,520,440)	-	91,463,300,000	112,882,700,000
GDA	-	200,000,000,000	-	137,000,000,000	-	-	-	(63,000,000,000)	-	137,000,000,000
Others	354,759,986,700	234,334,934,659	314,938,447,700	213,375,395,500	21,095,787,385	7,455,182,385	(60,917,326,385)	(28,414,721,544)	314,938,447,700	213,375,395,500
Public fund certificate	10,000,000,000	10,000,000,000	10,054,983,884	9,982,719,333	54,983,884	-	-	(17,280,667)	10,054,983,884	9,982,719,333
Delisted shares	4,115,838,498	4,109,683,115	2,600,000,000	2,600,000,000	-	-	(1,515,838,498)	(1,509,683,115)	2,600,000,000	2,600,000,000
Unlisted shares	460,143,738,638	460,143,738,638	398,884,484,007	398,906,472,347	-	-	(61,259,254,631)	(61,237,266,291)	398,884,484,007	398,906,472,347
- ADEC Joint Stock Company	138,650,000,000	138,650,000,000	138,650,000,000	138,650,000,000	-	-	-	-	138,650,000,000	138,650,000,000
- My Xuan Shipbuilding and Port Service JSC	170,000,000,000	170,000,000,000	169,785,248,811	169,802,315,746	-	-	(214,751,189)	(197,684,254)	169,785,248,811	169,802,315,746
- Others	151,493,738,638	151,493,738,638	90,449,235,196	90,454,156,601	-	-	(61,044,503,442)	(61,039,582,037)	90,449,235,196	90,454,156,601
Listed Bonds	1,514,946,707,301	2,077,529,997,674	1,509,328,360,430	2,063,805,266,000	733,796,529	22,806,033,172	(6,352,143,400)	(36,530,764,846)	1,509,328,360,430	2,063,805,266,000
- Bonds of Bamboo Capital JSC, BCG122006	102,248,415,846	507,356,639,428	102,248,415,846	515,517,066,000	-	8,160,426,572	-	-	102,248,415,846	515,517,066,000
- Bonds of Bac A Commercial Joint Stock Bank issued on 10/30/2023	200,000,000,000	200,000,000,000	200,000,000,000	200,000,000,000	-	-	-	-	200,000,000,000	200,000,000,000
- Bonds of Sai Gon - Ha Noi Commercial Joint Stock Bank, SHB12301	534,560,972,234	913,632,764,846	534,560,974,584	878,800,000,000	2,350	-	-	(34,832,764,846)	534,560,974,584	878,800,000,000
- Others	678,137,319,221	456,540,593,400	672,518,970,000	469,488,200,000	733,794,179	14,645,606,600	(6,352,143,400)	(1,698,000,000)	672,518,970,000	469,488,200,000
Unlisted Bonds	1,543,770,027,200	650,000,000,000	1,543,770,027,200	650,000,000,000	-	-	-	-	1,543,770,027,200	650,000,000,000
- Bonds issued by Vietnam International Commercial Joint Stock Bank on 12/18/2024	-	50,000,000,000	-	50,000,000,000	-	-	-	-	-	50,000,000,000
- Bonds issued by Bank for Investment and Development of Vietnam JSC on 08/28/2024	-	250,000,000,000	-	250,000,000,000	-	-	-	-	-	250,000,000,000
- Bonds issued by Ho Chi Minh City Development JSC Bank on 11/13/2024	-	240,000,000,000	-	240,000,000,000	-	-	-	-	-	240,000,000,000

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## d) . Fluctuation of market value

	Book value		Market value		Increase		Decrease		Revaluation value	
	06/30/2025	01/01/2025	06/30/2025	01/01/2025	06/30/2025	01/01/2025	06/30/2025	01/01/2025	06/30/2025	01/01/2025
	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND
Unlisted Bonds (continue)										
- Bonds issued by Ho Chi Minh City Development JSC Bank on 10/30/2024	-	110,000,000,000	-	110,000,000,000	-	-	-	-	-	110,000,000,000
- Bonds of Sai Gon - Ha Noi Commercial Joint Stock Bank issued on 02/28/2025 (1)	207,344,627,200	-	207,344,627,200	-	-	-	-	-	207,344,627,200	-
- Bonds issued by Ho Chi Minh City Development JSC Bank on 03/24/2025 (2)	301,230,000,000	-	301,230,000,000	-	-	-	-	-	301,230,000,000	-
- Bonds issued by Ho Chi Minh City Development JSC Bank on 03/24/2025 (3)	335,195,400,000	-	335,195,400,000	-	-	-	-	-	335,195,400,000	-
- Bonds issued by Bank for Investment and Development of Vietnam JSC on 05/26/2025 (4)	500,000,000,000	-	500,000,000,000	-	-	-	-	-	500,000,000,000	-
- Bonds issued by Vingroup Joint Stock Company on 06/25/2025 (5)	200,000,000,000	-	200,000,000,000	-	-	-	-	-	200,000,000,000	-
Money Market Instruments	733,340,900,000	1,214,927,222,000	733,340,900,000	1,214,927,222,000	-	-	-	-	733,340,900,000	1,214,927,222,000
- Certificates of Deposit issued by Ho Chi Minh City Development Joint Stock Commercial Bank on 15 November, 2024	-	700,000,000,000	-	700,000,000,000	-	-	-	-	-	700,000,000,000
- Certificates of Deposit issued by Lien Viet Post Commercial Joint Stock Bank on 29 March, 2024	-	514,927,222,000	-	514,927,222,000	-	-	-	-	-	514,927,222,000
- Certificates of Deposit issued by Bank for Investment and Development of Vietnam JSC on 20 January, 2025	250,000,000,000	-	250,000,000,000	-	-	-	-	-	250,000,000,000	-
- Certificates of Deposit issued by Military Commercial Joint Stock Bank on 12 October, 2023	483,340,900,000	-	483,340,900,000	-	-	-	-	-	483,340,900,000	-





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## d) - Fluctuation of market value

	Book value		Market value		Increase		Decrease		Revaluation value	
	06/30/2025	01/01/2025	06/30/2025	01/01/2025	06/30/2025	01/01/2025	06/30/2025	01/01/2025	06/30/2025	01/01/2025
	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND
AFS	475,238,748,169	475,238,748,169	793,921,728,600	612,635,941,500	492,042,080,431	274,005,513,331	(173,359,100,000)	(136,608,320,000)	793,921,728,600	612,635,941,500
Listed shares	475,238,748,169	475,238,748,169	793,921,728,600	612,635,941,500	492,042,080,431	274,005,513,331	(173,359,100,000)	(136,608,320,000)	793,921,728,600	612,635,941,500
SHB	275,238,748,169	275,238,748,169	767,280,828,600	549,244,261,500	492,042,080,431	274,005,513,331	-	-	767,280,828,600	549,244,261,500
TCD	200,000,000,000	200,000,000,000	26,640,900,000	63,391,680,000	-	-	(173,359,100,000)	(136,608,320,000)	26,640,900,000	63,391,680,000
	<u>9,114,724,497,928</u>	<u>8,419,967,498,627</u>	<u>9,968,223,238,041</u>	<u>8,756,995,781,430</u>	<u>1,353,841,068,790</u>	<u>854,471,236,609</u>	<u>(500,342,328,677)</u>	<u>(517,442,953,806)</u>	<u>9,968,223,238,041</u>	<u>8,756,995,781,430</u>

## Note:

- Stocks listed on the Hanoi Stock Exchange, Ho Chi Minh City Stock Exchange and stocks traded on the trading market of unlisted public companies (UPCom): Fair value Liquidity is determined according to closing prices on 31 December 2024 and 30 June 2025 on these exchanges.
- Corporate bonds listed and registered for trading: Fair value is determined according to the most recent transaction price at the Stock Exchange within 10 days prior to the time of re-evaluation.
- For listed securities that are canceled or suspended from trading or are stopped from trading from the sixth trading day onwards, the actual stock price is the book value at the date of the latest balance sheet.
- For the remaining securities, the Company has not yet determined the fair value of these securities because Vietnamese Accounting Standards and Vietnamese Accounting Regime applied to securities companies have not yet provided guidance. Specific guidance on determining fair value. Accordingly, fair value is estimated at the original cost of the investment. In case the securities show signs of price decrease, the Company will evaluate the possibility and extent of price decrease based on reviewing the financial situation and book value of the issuer as of 30 June 2025.
- For public fund certificates, it is determined according to the net asset value of the fund at the time of preparing the financial statement.

## Additional information for unlisted bonds:

- (1) Bonds of Saigon - Hanoi Commercial Joint Stock Bank have a term of 7 years from the issuance date of 28 February, 2025, with a quantity of 23,506,190 bonds, a face value of VND 100,000, and a floating interest rate (Interest Rate = Reference Interest Rate + 3%/year).
- (2) Bonds of Ho Chi Minh City Development JSC Bank have a term of 8 years from the issuance date of 24 March, 2025, with a quantity of 25,000 bonds, a face value of VND 100,000, and a floating interest rate (Interest Rate = Reference Interest Rate + 2.90%/year).
- (3) Bonds of Ho Chi Minh City Development JSC Bank have a term of 7 years from the issuance date of 24 March, 2025, with a quantity of 25,000 bonds, a face value of VND 100,000, and a floating interest rate (Interest Rate = Reference Interest Rate + 2.70%/year).
- (4) Bonds of Bank for Investment and Development of Vietnam JSC have a term of 7 years from the issuance date of 26 May, 2025, with a quantity of 1,500 bonds, a face value of VND 1,000,000,000, and a floating interest rate (Interest Rate = Reference Interest Rate + 1.0%/year).
- (5) Bonds of Vingroup Joint Stock Company have a term of 3 years from the issuance date of 25 June, 2025, with a quantity of 10,000 bonds, a face value of VND 100,000,000 with an interest rate of 12%/year.



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**6 . SHORT-TERM RECEIVABLES**

	06/30/2025	01/01/2025
	VND	VND
Receivables for sale of proprietary securities	26,665,450,000	171,106,530,000
Receivables from interest of margin activities	113,985,189,134	86,739,752,799
Receivables from interest receivables from other activities	44,188,403,571	17,602,510,876
Receivables from services provided by the Company	496,477,434,516	498,761,210,182
- <i>Receivable from securities business cooperation contract</i>	417,767,520,088	417,767,520,088
- <i>Interest receivable from securities business cooperation contracts</i>	56,910,806,235	56,910,806,235
- <i>Receivables of advances to pay dividends</i>	10,000,000,000	10,000,000,000
- <i>Receivables from consulting activities</i>	3,109,922,315	5,634,838,982
- <i>Receivables from other securities trading activities</i>	8,689,185,878	8,448,044,877
	<b>681,316,477,221</b>	<b>774,210,003,857</b>

**7 . SHORT-TERM PREPAYMENTS TO SUPPLIERS**

	06/30/2025	01/01/2025
	VND	VND
AKI Design Company Limited	6,893,980,785	-
Lido Vietnam Co., Ltd.	4,060,500,000	-
Minastik Technology Joint Stock Company	390,000,000	390,000,000
Others	2,264,363,740	852,070,000
	<b>13,608,844,525</b>	<b>1,242,070,000</b>



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**8 . PROVISION FOR IMPAIRMENT OF RECEIVABLES**

	Amount of doubtful debt	Current period			
		Beginning	Provision	Reversal	Closing
	VND	VND	VND	VND	VND
Receivables from margin trading contracts	128,956,097,300	97,885,903,376	2,043,301,469	(124,258)	99,929,080,587
Receivables from principal and interest of securities trading cooperation contracts	474,678,326,322	396,436,547,903	30,591,364	(1,273,783,064)	395,193,356,203
Receivables of advances to pay dividends	10,000,000,000	10,000,000,000	-	-	10,000,000,000
Receivables consulting activities	2,820,922,315	2,665,995,621	5,500,000	(200,000,000)	2,471,495,621
	<u>616,455,345,937</u>	<u>506,988,446,900</u>	<u>2,079,392,833</u>	<u>(1,473,907,322)</u>	<u>507,593,932,411</u>

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**9 . INVENTORIES**

	06/30/2025	01/01/2025
	VND	VND
Office supplies	41,909,586	14,097,681
Tools, supplies	34,823,995	43,862,000
	<b>76,733,581</b>	<b>57,959,681</b>

**10 . PREPAID EXPENSES****a) Short-term prepaid expenses**

	06/30/2025	01/01/2025
	VND	VND
Rental costs pending allocation	1,873,520,385	2,041,326,539
Prepaid expenses for documents and publications	262,925,263	533,392,964
Others	1,177,970,270	794,733,729
	<b>3,314,415,918</b>	<b>3,369,453,232</b>

**b) Long-term prepaid expenses**

	06/30/2025	01/01/2025
	VND	VND
The commercial advantage of a merger	-	2,598,908,480
Tools and consumables awaiting for allocation	2,141,098,682	1,967,716,523
Consulting costs awaiting for allocation	362,733,219	362,733,219
Cost of telecommunications network awaiting for allocation	314,021,771	484,020,516
Maintenance cost awaiting for allocation	405,126,725	1,884,288,862
Others	591,379,006	-
	<b>3,814,359,403</b>	<b>7,297,667,600</b>

**11 . DEPOSITS, COLLATERALS AND PLEDGES****a) Short-term**

	06/30/2025	01/01/2025
	VND	VND
Deposit water bottle	-	2,750,000
	<b>-</b>	<b>2,750,000</b>

**b) Long-term**

	06/30/2025	01/01/2025
	VND	VND
Deposits on renting contract	24,740,669,060	22,686,345,060
Others	112,150,000	81,400,000
	<b>24,852,819,060</b>	<b>22,767,745,060</b>



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**12 . OTHER SHORT-TERM ASSETS**

	06/30/2025	01/01/2025
	VND	VND
Other receivables	99,405,521	99,405,521
	<b>99,405,521</b>	<b>99,405,521</b>

**13 . TANGIBLE FIXED ASSETS**

	Machinery, equipment	Transportation equipment	Management tools	Total
	VND	VND	VND	VND
<b>Original cost</b>				
As at 01/01/2025	40,024,788,746	6,580,850,000	400,714,710	47,006,353,456
Purchase	6,275,660,210	-	-	6,275,660,210
Liquidating, disposed	(43,270,000)	-	-	(43,270,000)
As at 06/30/2025	<b>46,257,178,956</b>	<b>6,580,850,000</b>	<b>400,714,710</b>	<b>53,238,743,666</b>
<b>Accumulated depreciation</b>				
As at 01/01/2025	31,751,788,391	5,896,595,387	400,714,710	38,049,098,488
Depreciation	2,549,238,078	268,857,504	-	2,818,095,582
Liquidating, disposed	(43,270,000)	-	-	(43,270,000)
As at 06/30/2025	<b>34,257,756,469</b>	<b>6,165,452,891</b>	<b>400,714,710</b>	<b>40,823,924,070</b>
<b>Net carrying amount</b>				
As at 01/01/2025	8,273,000,355	684,254,613	-	8,957,254,968
As at 06/30/2025	<b>11,999,422,487</b>	<b>415,397,109</b>	<b>-</b>	<b>12,414,819,596</b>

*In which:*

- Cost of fully depreciated tangible fixed assets but still in use: VND 31,401,367,506.

The Company has not determined the fair value of fixed assets because Vietnamese's Accounting Standards, Vietnamese Accounting System applied for securities companies has not guided in detail on the determination of the fair value.

**14 . INTANGIBLE FIXED ASSETS**

The intangible fixed assets of the Company are transaction, accounting software with the historical cost and accumulated amortization of these assets as at 30 June 2025 are VND 50,716,975,987 and VND 32,396,027,667. The depreciation charged in the period was VND 2,888,725,623.

The company has not determined the fair value of these fixed assets because the Vietnamese Accounting Standards and the Vietnamese Accounting Regime applicable to securities companies do not provide specific guidance on determining fair value.

**15 . CONSTRUCTION IN PROGRESS**

	06/30/2025	01/01/2025
	VND	VND
<b>Purchasing fixed assets</b>		
License fees, stock trading software deployment and software upgrades	2,679,303,760	2,679,303,760
	<b>2,679,303,760</b>	<b>2,679,303,760</b>

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**16 . DEPOSITS TO SETTLEMENT ASSISTANCE FUND**

	06/30/2025	01/01/2025
	VND	VND
Initial deposit	120,000,000	120,000,000
Additional deposit	18,066,986,207	18,066,986,207
Allocated interest	1,813,013,793	1,813,013,793
<b>Ending balance</b>	<b>20,000,000,000</b>	<b>20,000,000,000</b>

**17 . BORROWINGS AND DEBTS**

	01/01/2025	Increase in the period	Decrease in the period	06/30/2025
	VND	VND	VND	VND
<b>Short-term borrowings</b>				
Short-term borrowings	2,141,000,000,000	9,697,000,000,000	(7,001,000,000,000)	4,837,000,000,000
	<b>2,141,000,000,000</b>	<b>9,697,000,000,000</b>	<b>(7,001,000,000,000)</b>	<b>4,837,000,000,000</b>

<b>Detail short-term loans</b>	06/30/2025	01/01/2025
	VND	VND
Vietnam Prosperity Joint Stock Commercial Bank	750,000,000,000	500,000,000,000
Bac A Commercial Joint Stock Bank	196,000,000,000	196,000,000,000
Indovina Bank Ltd	290,000,000,000	300,000,000,000
Joint Stock Commercial Bank for Investment and Development of Vietnam	980,000,000,000	245,000,000,000
Ho Chi Minh City Development Joint Stock Commercial Bank	640,000,000,000	250,000,000,000
Saigon – Hanoi Commercial Joint Stock Bank	198,000,000,000	400,000,000,000
MB Shinsei Consumer Finance Limited Liability Company	483,000,000,000	-
Others	1,300,000,000,000	250,000,000,000
	<b>4,837,000,000,000</b>	<b>2,141,000,000,000</b>

As of June 30, 2025, the Company has short-term loans under contracts with terms from 01 month to 06 months for investment, trading in government bonds, etc with interest rates specified on each debt note. The form of security is credit or security by assets according to the security measures under the Security Contract, appendices, contracts amending and supplementing this Security Contract and other related documents.

**18 . SHORT-TERM TRADE PAYABLES**

	06/30/2025	01/01/2025
	VND	VND
Payables from proprietary securities trading activities	95,062,500,000	295,112,700,000
Lotte High Technology Joint Stock Company - HPT Vietnam	592,000,000	1,822,770,000
TMG Investment and Development Company Limited	-	438,260,034
Others	566,525,852	1,119,404,193
	<b>96,221,025,852</b>	<b>298,493,134,227</b>



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**19 . TAX PAYABLES AND STATUTORY OBLIGATIONS**

	06/30/2025	01/01/2025
	VND	VND
Value added tax	523,861,089	240,105,650
Business income tax	59,933,390,454	88,738,718,624
Personal income tax	17,344,093,502	11,952,564,257
Other taxes	49,490,122	35,824,429
	<b>77,850,835,167</b>	<b>100,967,212,960</b>

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the financial statements could be changed at a later date upon final determination by the tax authorities.

**20 . SHORT-TERM OTHER PAYABLES**

	06/30/2025	01/01/2025
	VND	VND
Accrued interest expenses	33,390,799,368	23,555,991,146
Fees payable to HSX, HNX, and VSDC	6,523,976,168	5,603,840,023
Other accrued expenses	1,228,514,681	3,595,179,988
	<b>41,143,290,217</b>	<b>32,755,011,157</b>

**21 . SHORT-TERM OTHER PAYABLES**

	06/30/2025	01/01/2025
	VND	VND
Dividend for shareholders payables	813,817,081,406	691,620,716
Payables for market development and finding customer	8,525,548,514	4,195,530,466
Payables for retail bonds	12,591,025	9,933,835
Others	6,033,450,313	2,937,759,842
	<b>828,388,671,258</b>	<b>7,834,844,859</b>

**22 . OWNER'S EQUITY**
**a) Details of owner's invested capital**

	Rate	06/30/2025	Rate	01/01/2025
	(%)	VND	(%)	VND
T&T Group Joint Stock Company	5.60	500,563,060,000	5.60	455,057,340,000
Shareholder's contributed capital (less than 5%)	94.40	8,444,059,140,000	94.40	7,676,510,140,000
	<b>100.00</b>	<b>8,944,622,200,000</b>	<b>100.00</b>	<b>8,131,567,480,000</b>

**b) Undistributed earnings**

	06/30/2025	01/01/2025
	VND	VND
Realized earnings undistributed	1,132,183,475,684	2,014,523,340,470
Unrealized earnings	631,021,265,514	362,873,529,346
	<b>1,763,204,741,198</b>	<b>2,377,396,869,816</b>

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

	First 6 months of 2025	First 6 months of 2024
	VND	VND
Realized earnings undistributed previous year	2,014,523,340,470	1,089,116,102,205
Unrealized gain accumulated to the end of the period	631,021,265,514	291,867,258,280
Realized gain accumulated to the beginning of the period	377,344,243,214	506,941,009,876
Earnings distributed to shareholders accumulate to the end of the accounting period	2,391,867,583,684	1,596,057,112,081
The deduction of funds from profit	(40,000,000,000)	(20,000,000,000)
- Bonus and welfare fund	(40,000,000,000)	(20,000,000,000)
Cash dividend at 10%/share	(813,156,748,000)	-
Stock dividend at 5%/share	(406,527,360,000)	-
<b>Realized earning undistributed accumulated to the end of the period</b>	<b>1,132,183,475,684</b>	<b>1,576,057,112,081</b>

According to Resolution of the General Meeting of Shareholders No. 01-2025/NQ-DHDCD dated 10 May 2025, the Company announced the distribution of undistributed after-tax profits in 2024 as follows:

- Set aside a reward fund of VND 10,000,000,000 and a welfare fund of VND 30,000,000,000.

- Dividend in cash at the rate of 10%/share, equivalent to the amount: VND 813,156,748,000.

In addition, during the period:

- The company has completed the stock dividend payment for the 2023 fiscal year at a rate of 5%. The number of shares distributed is 40,652,736 shares, equivalent to a par value of VND 406,527,360,000.

- The Company has completed the increase of charter capital from the Reserve Fund for supplementary charter capital and Share Surplus at a rate of 5%. The number of shares distributed is 40,652,736 shares, corresponding to the par value of VND 406,527,360,000.

**23 . FINANCIAL ASSETS LISTED/REGISTERED AT THE VSD OF THE COMPANY**

	06/30/2025	01/01/2025
	VND	VND
Unrestricted financial assets	1,962,372,710,000	2,428,596,220,000
Mortgage financial assets	1,511,100,000,000	1,221,700,000,000
Financial assets awaiting settlement	100,400,000,000	98,900,000,000
	<b>3,573,872,710,000</b>	<b>3,749,196,220,000</b>

**24 . THE COMPANY'S NON-TRADED FINANCIAL ASSETS DEPOSITED AT THE VSD**

	06/30/2025	01/01/2025
	VND	VND
Unrestricted and non-traded financial assets deposited at the VSD	215,750,980,000	169,007,640,000
	<b>215,750,980,000</b>	<b>169,007,640,000</b>

**25 . THE COMPANY'S AWAITING FINANCIAL ASSETS**

	06/30/2025	01/01/2025
	VND	VND
The Company's awaiting financial assets	9,750,000,000	171,039,000,000
	<b>9,750,000,000</b>	<b>171,039,000,000</b>



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**26 . THE COMPANY'S FINANCIAL ASSETS WHICH ARE NOT DEPOSITED AT THE VSD**

	06/30/2025	01/01/2025
	VND	VND
The Company's financial assets which are not deposited at the VSD	242,582,810,000	250,435,452,500
	<b>242,582,810,000</b>	<b>250,435,452,500</b>

**27 . FINANCIAL ASSETS LISTED/REGISTERED AT THE VSD OF INVESTORS**

	06/30/2025	01/01/2025
	VND	VND
Unrestricted financial assets	69,541,004,020,000	85,034,537,710,000
Restricted financial assets	2,297,356,550,000	1,903,369,480,000
Mortgage financial assets	4,866,220,400,000	4,584,161,920,000
Blocked financial assets	11,879,362,440,000	7,485,753,430,000
Financial assets awaiting settlement	928,769,530,000	120,634,780,000
	<b>89,512,712,940,000</b>	<b>99,128,457,320,000</b>

**28 . NON-TRADED FINANCIAL ASSETS DEPOSITED AT THE VSD OF INVESTORS**

	06/30/2025	01/01/2025
	VND	VND
Unrestricted and non-traded financial assets deposited at the VSD	786,716,750,000	110,652,170,000
Restricted and non-traded financial assets deposited at the VSD	649,181,490,000	671,672,220,000
	<b>1,435,898,240,000</b>	<b>782,324,390,000</b>

**29 . AWAITING FINANCIAL ASSETS OF INVESTORS**

	06/30/2025	01/01/2025
	VND	VND
Awaiting financial assets of investors	-	110,062,030,000
	<b>-</b>	<b>110,062,030,000</b>

**30 . INVESTORS' DEPOSITS**

	06/30/2025	01/01/2025
	VND	VND
Investors' deposits for securities trading activities managed by the Securities Company	1,212,265,545,663	493,252,007,646
1. Domestic investors	1,210,756,881,640	491,733,830,698
2. Foreign investors	1,508,664,023	1,518,176,948
Investors' synthesizing deposits for securities trading activities	557,887,385,920	225,988,523,360
Deposits of securities issuers	77,504,292	77,504,292
2. Issuers's dividend payment deposits	77,504,292	77,504,292
	<b>1,770,230,435,875</b>	<b>719,318,035,298</b>

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**31 . PAYABLES TO INVESTORS**

	06/30/2025	01/01/2025
	VND	VND
<b>1. Payables to investors - Investors' deposits for securities trading activities managed by the Securities Company</b>	<b>1,212,265,545,663</b>	<b>493,252,007,646</b>
1.1 Domestic investors	1,210,756,881,640	491,733,830,698
1.2 Foreign investors	1,508,664,023	1,518,176,948
<b>2. Payables to investors - Investors' synthesizing deposits for securities trading activities</b>	<b>557,887,385,920</b>	<b>225,988,523,360</b>
2.1 Domestic investors	557,887,385,920	225,988,523,360
	<b>1,770,152,931,583</b>	<b>719,240,531,006</b>

**32 . LOAN PAYABLES OF INVESTORS TO THE COMPANY**

	06/30/2025	01/01/2025
	VND	VND
<b>1. Margin transaction payables</b>	<b>6,164,521,262,964</b>	<b>4,165,828,260,531</b>
1.1 Principal of margin transaction	6,050,536,073,830	4,079,088,507,732
<i>Domestic investors</i>	6,050,536,073,830	4,079,088,507,732
1.2 Interest of margin transaction	113,985,189,134	86,739,752,799
<i>Domestic investors</i>	113,985,189,134	86,739,752,799
<b>2. Prepaid of selling securities operation payables</b>	<b>217,833,948,709</b>	<b>107,827,148,641</b>
2.1 Principal of prepaid of selling securities operation	217,833,948,709	107,827,148,641
<i>Domestic investors</i>	217,833,948,709	107,827,148,641
	<b>6,382,355,211,673</b>	<b>4,273,655,409,172</b>



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**33 . OPERATING INCOME**
**a) Profit, loss of financial assets**

	Total sales value	Cost of goods sold	Gain, loss from trading shares of current period		Gain, loss from trading shares of the previous period	
			Gain	Loss	Gain	Loss
	VND	VND	VND	VND	VND	VND
Listed shares	3,430,985,530,000	3,326,644,535,526	310,031,933,190	205,690,938,716	322,138,656,994	4,226,717,031
Shares trade on UPCOM	-	-	-	-	31,296,000,000	12,210,400,000
Listed bonds	24,124,676,196,872	24,124,913,499,561	50,382,279,360	50,619,582,049	59,459,008,276	2,972,699,074
Unlisted bonds	1,702,384,311,722	1,697,780,363,602	4,603,948,120	-	54,800,000	-
Money Market Instruments	30,332,481,353,688	30,309,292,309,000	23,189,044,688	-	4,701,262,733	511,644,000
Others	494,778,400,000	488,000,000,000	6,778,400,000	-	-	-
	<b>60,085,305,792,282</b>	<b>59,946,630,707,689</b>	<b>394,985,605,358</b>	<b>256,310,520,765</b>	<b>417,649,728,003</b>	<b>19,921,460,105</b>

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## b) - Difference from revalued financial assets

	Original cost	Market value/Fair value	Revaluation difference at 06/30/2025		Revaluation difference at 01/01/2025		Accounting book adjustment difference	
			Increase	Decrease	Increase	Decrease	Increase	Decrease
	VND	VND	VND	VND	VND	VND	VND	VND
<b>FVTPL</b>	<b>7,906,144,849,759</b>	<b>8,440,960,609,441</b>	<b>861,798,988,359</b>	<b>(326,983,228,677)</b>	<b>580,465,723,278</b>	<b>(380,834,633,806)</b>	<b>281,333,265,081</b>	<b>(53,851,405,129)</b>
Listed shares	3,920,408,730,982	4,569,921,006,220	839,914,420,561	(190,402,145,323)	536,468,649,501	(190,124,917,343)	303,445,771,060	277,227,980
Shares trade on UPCOM	452,759,807,140	406,401,747,700	21,095,787,385	(67,453,846,825)	21,191,040,605	(91,414,721,544)	(95,253,220)	(23,960,874,719)
Delisted shares	4,115,838,498	2,600,000,000	-	(1,515,838,498)	-	(1,509,683,115)	-	6,155,383
Unlisted shares	460,143,738,638	398,884,484,007	-	(61,259,254,631)	-	(61,237,266,291)	-	21,988,340
Listed bonds	1,514,946,707,301	1,509,328,360,430	733,796,529	(6,352,143,400)	22,806,033,172	(36,530,764,846)	(22,072,236,643)	(30,178,621,446)
Unlisted bonds	1,543,770,027,200	1,543,770,027,200	-	-	-	-	-	-
Public fund certificate	10,000,000,000	10,054,983,884	54,983,884	-	-	(17,280,667)	54,983,884	(17,280,667)
Money Market Instruments	733,340,900,000	733,340,900,000	-	-	-	-	-	-
<b>AFS</b>	<b>475,238,748,169</b>	<b>793,921,728,600</b>	<b>492,042,080,431</b>	<b>(173,359,100,000)</b>	<b>274,005,513,331</b>	<b>(136,608,320,000)</b>	<b>218,036,567,100</b>	<b>36,750,780,000</b>
Listed shares	475,238,748,169	793,921,728,600	492,042,080,431	(173,359,100,000)	274,005,513,331	(136,608,320,000)	218,036,567,100	36,750,780,000
	<u>9,114,724,497,928</u>	<u>9,968,223,238,041</u>	<u>1,353,841,068,790</u>	<u>(500,342,328,677)</u>	<u>854,471,236,609</u>	<u>(517,442,953,806)</u>	<u>499,369,832,181</u>	<u>(17,100,625,129)</u>



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<b>c) Dividend, interest income from financial assets at FVTPL, loans, HTM, AFS</b>		The first 6 months of 2025	The first 6 months of 2024
		VND	VND
Financial assets at fair value through profit and loss (FVTPL)	110,080,162,633	75,142,217,819	
Held-to-maturity investments (HTM)	455,479,452	3,113,013,698	
Loans	280,643,471,722	261,918,982,446	
Available for sale financial assets (AFS)	29,739,567,000	-	
	<b>420,918,680,807</b>	<b>340,174,213,963</b>	
<b>d) Revenue outside of financial assets income</b>		The first 6 months of 2025	The first 6 months of 2024
		VND	VND
<b>Other revenue</b>	<b>998,439,358</b>	<b>679,011,628</b>	
<i>Of which:</i>			
- Revenue from interest on entrusted investment contracts	-	20,115,614	
- Other revenue	998,439,358	658,896,014	
<b>Revenue deductible</b>	<b>-</b>	<b>-</b>	
<b>Net revenue from operating activities</b>	<b>998,439,358</b>	<b>679,011,628</b>	
<b>34 . EXPENSES FOR OTHER SERVICES</b>		The first 6 months of 2025	The first 6 months of 2024
		VND	VND
<b>Expenses for other services</b>			
- Expenses from other financial services	4,346,182,593	6,253,031,768	
- Provision expenses for diminution in value and impairment of doubtful receivables from services provided by the Securities Company	605,485,511	-	
	<b>4,951,668,104</b>	<b>6,253,031,768</b>	
<b>35 . FINANCIAL INCOME</b>		The first 6 months of 2025	The first 6 months of 2024
		VND	VND
Income from interest on demand deposits	1,424,990,940	1,266,824,644	
	<b>1,424,990,940</b>	<b>1,266,824,644</b>	
<b>36 . FINANCIAL EXPENSES</b>		The first 6 months of 2025	The first 6 months of 2024
		VND	VND
Borrowing costs	79,078,387,258	24,935,157,123	
	<b>79,078,387,258</b>	<b>24,935,157,123</b>	

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**37 . GENERAL ADMINISTRATIVE EXPENSES**

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Labor expenses	27,118,901,261	39,498,037,082
Trade union fund, Social insurance, Health insurance, Unemployment insurance	1,399,714,059	1,199,987,997
Office supplies expenses	315,236,719	168,375,949
Tools, supplies	529,099,000	335,880,475
Depreciation and amortisation	1,532,924,024	2,664,587,983
Tax, fees and charge	155,235,994	43,163,595
Expenses from external services	6,245,733,388	6,911,155,315
Other expenses	16,164,936,291	11,721,187,364
	<b>53,461,780,736</b>	<b>62,542,375,760</b>

**38 . CURRENT CORPORATE INCOME TAX EXPENSES**
**38.1 Current corporate income tax expense**

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Total profit before tax	788,653,303,878	878,731,192,815
Increase	(52,450,603,129)	(51,448,826,047)
- <i>Unreasonable expenses</i>	1,400,802,000	480,377
- <i>Decrease in the revaluation of FVTPL financial assets</i>	(53,851,405,129)	(51,449,306,424)
Decrease	(355,580,748,481)	(240,365,933,952)
- <i>Dividend</i>	(74,247,483,400)	(37,410,864,000)
- <i>Differences in revaluation of financial assets FVTPL</i>	(281,333,265,081)	(202,955,069,952)
Taxable income	380,621,952,268	586,916,432,816
Current corporate income tax expense (tax rate 20%)	76,124,390,454	117,383,286,563
Previous period corporate income tax expense accounted for this period	-	2,520,000
<b>Current corporate income tax expense</b>	<b>76,124,390,454</b>	<b>117,383,286,563</b>
Tax payable at the beginning of period	88,738,718,624	22,832,616,385
Tax paid in the period	(104,929,718,624)	(69,624,601,173)
<b>Corporate income tax payable end of the period</b>	<b>59,933,390,454</b>	<b>70,593,821,775</b>

**38.2 Deferred income tax expense**

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
<b>Deferred income tax liabilities</b>		
Balance at the opening balance	90,718,382,337	73,166,584,636
Deferred tax liability arising from the increase and decrease in revaluation of financial assets FVTPL	67,036,934,042	50,880,875,275
	<b>157,755,316,379</b>	<b>124,047,459,911</b>



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	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
<b>Deferred income tax expenses charged to statement of comprehensive income</b>		
Deferred corporate income tax expense arising from the increase and decrease difference in revaluation of FVTPL	67,036,934,042	50,880,875,275
	<b>67,036,934,042</b>	<b>50,880,875,275</b>

**39 . BASIC EARNINGS PER SHARE**

Earning per share distributed to common shareholders of the company is calculated as follows :

	The first 6 months of 2025	The first 6 months of 2024 (adjusted)
	VND	VND
Undistributed earnings	645,491,979,382	710,464,510,977
Profit distributed for common stocks	645,491,979,382	710,464,510,977
Average circulated common stocks in the period	894,462,220	894,611,131
<b>Basic earnings per share</b>	<b>722</b>	<b>794</b>

The Company has not planned to allocate the Bonus and Welfare Fund on the Profit after Tax at the time of preparing the financial statements after the fiscal year. The allocation of the Bonus and Welfare Fund will be based on the profit distribution decision of the Annual General Meeting of Shareholders.

As at 30 June 2025, the Company did not have shares with dilutive potential for earnings per share.

**40 . FINANCIAL INSTRUMENTS**
**Financial risk management**

The Company's financial risks include market risk, credit risk and liquidity risk. The Company has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. The Board of Management of the Company is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

**Market risk**

The Company's business operations will bear the risks of changes in prices, exchange rates and interest rates.

**Price Risk**

The Company is exposed to price risks of equity instruments arising from short-term investments in securities due to the uncertainty of future prices of the investment securities.

	Under 1 year	From 1 to 5 years	From more than 5 years	Total
	VND	VND	VND	VND
<b>As at 06/30/2025</b>				
Financial assets at fair value through profit and loss	9,174,301,509,441	-	-	9,174,301,509,441
AFS	793,921,728,600	-	-	793,921,728,600
	<b>9,968,223,238,041</b>	<b>-</b>	<b>-</b>	<b>9,968,223,238,041</b>
<b>As at 01/01/2025</b>				
Financial assets at fair value through profit and loss	8,144,359,839,930	-	-	8,144,359,839,930
AFS	612,635,941,500	-	-	612,635,941,500
	<b>8,756,995,781,430</b>	<b>-</b>	<b>-</b>	<b>8,756,995,781,430</b>

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**Exchange rate risk**

The Company bears the risk of exchange rate due to the fluctuation in fair value of future cash flows of a financial instrument in line with changes in exchange rates if loans, revenues and expenses of the Company are denominated in foreign currencies other than VND.

**Interest rate risk**

The Company bears the risk of interest rates due to the fluctuation in fair value of future cash flow of a financial instrument in line with changes in market interest rates if the Company has time or demand deposits, borrowings and debts subject to floating interest rates. The Company manages interest rate risk by analyzing the market competition situation to obtain interest beneficial for its operation purpose.

**Credit Risk**

Credit risk is the risk of financial loss to the Company if a counterparty fails to perform its contractual obligations. The Company has credit risk from operating activities (mainly to trade receivables) and financial activities (including deposits, loans and other financial instruments).

	Under 1 year	From 1 to 5 years	From more than 5	Total
	VND	VND	years VND	VND
<b>As at 06/30/2025</b>				
Cash	790,995,794,919	-	-	790,995,794,919
Loans	6,168,440,941,952	-	-	6,168,440,941,952
Trade and other receivables	273,651,625,397	-	-	273,651,625,397
	<u>7,233,088,362,268</u>	<u>-</u>	<u>-</u>	<u>7,233,088,362,268</u>
<b>As at 01/01/2025</b>				
Cash	680,759,314,148	-	-	680,759,314,148
Loans	4,089,029,752,997	-	-	4,089,029,752,997
Trade and other receivables	365,107,460,333	-	-	365,107,460,333
	<u>5,134,896,527,478</u>	<u>-</u>	<u>-</u>	<u>5,134,896,527,478</u>

**Liquidity Risk**

Liquidity risk is the risk that the Company has trouble in settlement of its financial obligations due to the lack of funds. Liquidity risk of the Company is mainly from different maturity of its financial assets and liabilities.

Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:



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	Under 1 year	From 1 to 5 years	From more than 5	Total
	VND	VND	years VND	VND
<b>As at 06/30/2025</b>				
Borrowings and debts	4,837,000,000,000	-	-	4,837,000,000,000
Payables to supplier, payables for securities transaction activities	925,006,627,110	-	-	925,006,627,110
Accrued expenses	41,143,290,217	-	-	41,143,290,217
	<u>5,803,149,917,327</u>	<u>-</u>	<u>-</u>	<u>5,803,149,917,327</u>
<b>As at 01/01/2025</b>				
Borrowings and debts	2,141,000,000,000	-	-	2,141,000,000,000
Payables to supplier, payables for securities transaction activities	306,453,149,086	-	-	306,453,149,086
Accrued expenses	32,755,011,157	-	-	32,755,011,157
	<u>2,480,208,160,243</u>	<u>-</u>	<u>-</u>	<u>2,480,208,160,243</u>

The Company believes that risk level of loan repayment is low. The Company has the ability to pay due debts from cash flows from its operating activities and cash received from mature financial assets.

**41 . OTHER INFORMATION**

As of 30 June 2025, according to the Securities Brokerage Contracts signed with the Clients, the Company guarantees that the Clients will be refunded their securities purchase deposit in the event of unsuccessful securities transactions or other cases as stipulated in the signed Securities Brokerage Contracts. The total value of the deposits that the Clients have made to secure their securities transaction payment obligations as of 30 June, 2025 under the above Contracts is: VND 37,792,967,792.

**42 . EVENTS AFTER BALANCE SHEET DATE**

There have been no significant events occurring after the reporting period, which would require adjustments or disclosures to be made in the interim financial statements.

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**43 . SEGMENT REPORTING**
**Under business fields**

	Guarantee activities, securities issuance agents	Activities of securities brokerage and depository	Proprietary investment activities	Others	Grant total
	VND	VND	VND	VND	VND
Net revenue from operating activities	540,000,000	130,722,502,132	816,138,600,072	308,041,194,102	1,255,442,296,306
Segment expenses	1,203,330,764	110,313,076,857	211,732,287,347	12,433,808,219	335,682,503,187
Unallocated expenses					1,424,990,940
Unallocated expenses					132,540,167,994
<b>Net profit from operating activities</b>	<b>(663,330,764)</b>	<b>20,409,425,275</b>	<b>604,406,312,725</b>	<b>295,607,385,883</b>	<b>788,644,616,065</b>
Cost of purchasing fixed assets					6,570,660,210
Direct segment assets	-	30,000,000,000	9,968,223,238,041	6,453,209,065,244	16,451,432,303,285
Unallocated assets	-	-	-	-	881,800,495,729
<b>Total assets</b>	<b>-</b>	<b>30,000,000,000</b>	<b>9,968,223,238,041</b>	<b>6,453,209,065,244</b>	<b>17,333,232,799,014</b>
Unallocated liabilities	-	-	-	-	6,148,446,570,147
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,148,446,570,147</b>

**Under geographical areas**

	Headquarters	Da Nang Branch	Ho Chi Minh City Branch	Grant total
	VND	VND	VND	VND
Net revenue from operating activities	1,169,214,202,512	20,588,943,463	65,639,150,331	1,255,442,296,306
Segment assets	15,233,720,418,726	225,864,878,713	1,873,647,501,575	17,333,232,799,014
Segment liabilities	6,138,917,735,193	1,830,604,006	7,698,230,948	6,148,446,570,147



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**44 . TRANSACTION AND BALANCES WITH RELATED PARTIES**

List and relation between related parties and the Company detail as follows:

<b>Related parties</b>	<b>Relation</b>
Saigon - Hanoi Commercial Joint Stock Bank	Mr. Do Quang Vinh, Chairman of the Board of Directors of Saigon - Hanoi Securities Joint Stock Company, simultaneously holds the positions of Board Member and Deputy CEO at Saigon - Hanoi Commercial Joint Stock Bank and is the son of Mr. Do Quang Hien, Chairman of the Board of Directors of Saigon - Hanoi Commercial JSC.
Pharmedic Pharmaceutical Medicinal JSC	Mr. Nguyen Chi Thanh is CEO and member of the Board of Directors of Saigon - Hanoi Securities Joint Stock Company and Vice Chairman of the Board of Directors of Pharmedic Pharmaceutical Medicinal JSC.
Thanh Hoa Petroleum Construction JSC	Mr. Vu Duc Tien is a member of the Board of Directors of Saigon - Hanoi Securities Joint Stock Company (resigned on 04/10/2025), and also a member of the Board of Directors of Thanh Hoa Petroleum Construction Joint Stock Company.
Mr. Do Quang Vinh	Chairman of the Board of Directors
Mr. Vu Duc Tien	Member of the Board of Directors (resigned on 04/10/2025) CEO (Resigned on 03/25/2024)
Mr. Le Dang Khoa	Member of the Board of Directors
Mr. Luu Danh Duc	Member of the Audit Committee (Appointed on 06/06/2024)
Mrs. Nguyen Dieu Trinh	Member of the Board of Directors (Resigned on 04/10/2025)
Mr. Nguyen Chi Thanh	Member of the Board of Directors
Mr. Dao Ngoc Dung	Chairman of the Audit Committee (Appointed on 06/06/2024)
Mr. Tran Sy Tien	CEO (Appointed on 03/25/2024)
Mrs. Tran Thi Thu Thanh	Member of the Board of Directors (appointed on 04/10/2025)
Mrs. Pham Thi Thanh Hao	Member of the Board of Directors (appointed on 04/10/2025)
Mrs. Pham Thi Bich Hong	Deputy CEO (Resigned on 12/27/2024)
Mrs. Luong Thi Luu	Deputy CEO (Resigned on 04/01/2024)
Mr. Vu Duc Trung	Chief Accountant
	Head of the Supervisory Board (Resigned on 05/15/2024)
	Member of the Supervisory Board (Resigned on 05/15/2024)
	Member of the Supervisory Board (Resigned on 05/15/2024)

During operation, there are a number of transactions between the companies with related parties as follows:

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
<b>Borrowing</b>		
Sai Gon - Ha Noi Commercial Joint Stock Bank	298,000,000,000	45,000,000,000
<b>Repayment of principal and interest</b>		
Sai Gon - Ha Noi Commercial Joint Stock Bank	504,246,684,930	45,193,068,493
<b>Interest expense</b>		
Sai Gon - Ha Noi Commercial Joint Stock Bank	3,469,808,233	193,068,486
<b>Revenue from underwriting and issuance agent services</b>		
Sai Gon - Ha Noi Commercial Joint Stock Bank	540,000,000	2,727,272,727
<b>Revenue from securities custodian services</b>		
Sai Gon - Ha Noi Commercial Joint Stock Bank	430,578,495	237,880,600

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	The first 6 months of 2025 VND	The first 6 months of 2024 VND
<b>Revenue from financial advisory services</b>		
Sai Gon -Ha Noi Insurance Corporation	-	275,000,000
Sai Gon - Ha Noi Commercial Joint Stock Bank	11,609,090,908	700,000,000
<b>Bond sale transaction</b>		
Sai Gon - Ha Noi Commercial Joint Stock Bank	601,842,000,000	-
<b>Certificate of deposit sale transaction</b>		
Sai Gon - Ha Noi Commercial Joint Stock Bank	2,236,965,438,471	-
<b>Transaction of purchasing deposit certificates from the issuing organization itself</b>		
Sai Gon - Ha Noi Commercial Joint Stock Bank	17,000,000,000,000	5,400,000,000,000
<b>Bond purchase transaction issued by Saigon - Hanoi Commercial Joint Stock Bank</b>		
Sai Gon - Ha Noi Commercial Joint Stock Bank	448,500,000,000	-
<b>Transaction of purchasing bonds of other organizations from Saigon - Hanoi Commercial Joint Stock Bank</b>		
Sai Gon - Ha Noi Commercial Joint Stock Bank	602,436,000,000	-
<b>Bond interest</b>		
Sai Gon - Ha Noi Commercial Joint Stock Bank	2,444,499,170	-
Balance with related parties at the end of the accounting period:		
	30/06/2025 VND	01/01/2025 VND
<b>Deposits</b>		
Sai Gon - Ha Noi Commercial Joint Stock Bank	299,386,402,137	479,673,224,490
<b>Stock investment</b>		
Sai Gon - Ha Noi Commercial Joint Stock Bank	275,238,748,169	275,238,748,169
Thanh Hoa Petroleum Construction JSC	2,170,000,000	2,170,000,000
Pharmedic Pharmaceutical Medicinal JSC	79,460,167,837	79,460,167,837
<b>Receivables</b>		
Thanh Hoa Petroleum Construction JSC	-	38,000,000
<b>Bonds issued by Saigon - Hanoi Commercial Joint Stock Bank</b>		
Sai Gon - Ha Noi Commercial Joint Stock Bank	741,905,599,434	913,632,764,846
In addition to the related party information described above, transactions with other related parties are as follows:		
	The first 6 months of 2025 VND	The first 6 months of 2024 VND
<b>Income of key managers</b>		
Mr. Do Quang Vinh	1,555,555,554	1,677,777,776
Mr. Nguyen Chi Thanh	3,933,239,130	2,054,510,942
Mr. Vu Duc Tien	129,040,404	1,717,619,146
Mr. Luu Danh Duc	-	272,222,222
Mr. Le Dang Khoa	272,222,223	272,222,222
Mr. Dao Ngoc Dung	110,904,041	-
Mrs. Nguyen Dieu Trinh	738,888,892	272,222,222
Mrs. Pham Thi Thanh Hao	997,132,028	-
Mr. Tran Sy Tien	-	1,546,818,515
Mrs. Tran Thi Thu Thanh	-	784,714,475
Mrs. Pham Thi Bich Hong	-	419,055,128
Mrs. Luong Thi Luu	-	173,333,334
Mr. Vu Duc Trung	-	173,333,334



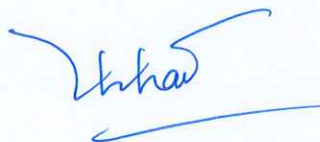
In addition to the above related party transactions, other related parties did not have any transactions during the period and have no balance at the accounting period with the Company.

#### 45 . COMPARATIVE FIGURES

The comparative figures on the Interim Statement of Financial Position and Notes are taken from the Financial Statements for the fiscal year ended as at 31 December 2024, which was audited by AASC Auditing Firm Company Limited. The comparative figures on the Interim Statement of comprehensive income, Interim Statement of Cash flows, Interim Statement of Changes in equity and Notes are taken from the Interim Financial Statements which have been reviewed for the period from 01 January 2024 to 30 June 2024, which was audited by AASC Auditing Firm Company Limited.



Nguyen Thi Thuy  
Preparer



Pham Thi Thanh Hao  
Chief Accountant



Nguyen Chi Thanh  
CEO

*Ha Noi, 12 August 2025*