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 V/V Explanation of the Profit fluctuation for the Quarter
 IV of 2025 Compared to the same period last year

Hanoi, January 8, 2026

To:

- State Securities Commission of Vietnam
- Ho Chi Minh City Stock Exchange
- Hanoi Stock Exchange
- Vietnam Exchange

In compliance with Circular No. 96/2020/TT-BTC dated 16 November 2020, issued by the Ministry of Finance regarding the public information in the securities market for public companies and listed organizations, as well as its amendments and supplements.

MB Securities Joint Stock Company provides the following explanation regarding the fluctuation in profit for the fourth quarter of 2025 compared to the same period last year:

UNIT: VND

Indicator	Quarter IV 2025	Quarter IV 2024	Diff
1. Total Revenue	1,018,214,915,049	759,900,008,449	258,314,906,600
2. Total Expenses	710,045,038,889	594,568,365,891	115,476,672,998
3. Profit After Tax	308,169,876,160	165,331,642,558	142,838,233,602

During the fourth quarter of 2025, total revenue increased by VND 258.3 billion (equivalent to a 34.0%) compared to the same period last year, mainly due to positive growth of core business segments, as follows:

- o Revenue from securities brokerage service increased significantly by VND 97.1 billion, increase 74% compared to the same period last year.
- o Income from loans and receivables rose by VND 160.9 billion, increase 60.0%.
- o Gains from held-to-maturity investments increased by VND 42.7 billion, increase 70.0%.

In parallel with revenue growth, total expenses rose by VND 115.4 billion, representing an increase of 19.4% year-on-year. As the growth rate of revenue was considerably higher than expenses, profit after tax for the fourth quarter of 2025 increased by VND 142.8 billion, or increase 86.4%, compared to the same period in 2024.

Sincerely./.

Recipients

- As addressed
- Filed at VT. CBTT

