CÔNG TY CỔ PHẦN CHỨNG KHOÁN APG

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|---|---|
| CÔNG TY CỔ PHẦN<br>CHỨNG KHOÁN APG<br>*APG SECURITIES JOINT STOCK COMPANY*<br>--------- | CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM<br>Độc lập - Tự do - Hạnh phúc<br>*THE SOCIALIST REPUBLIC OF VIETNAM*<br>*Independence - Freedom - Happiness*<br>----------------- |
| Số/No.: 1035.26.APG | *TP. Hồ Chí Minh, ngày 20 tháng 01 năm 2026*<br>*Ho Chi Minh City, January 20, 2026* |

## CÔNG BỐ THÔNG TIN TRÊN CỔNG THÔNG TIN ĐIỆN TỬ CỦA ỦY BAN CHỨNG KHOÁN NHÀ NƯỚC VÀ SỞ GIAO DỊCH CHỨNG KHOÁN

## *DISCLOSURE OF INFORMATION ON THE WEBSITE OF THE STATE SECURITIES COMMISSION AND STOCK EXCHANGE*

Kính gửi:
- Ủy ban Chứng khoán Nhà nước;
- Sở Giao dịch Chứng khoán Việt Nam;
- Sở Giao dịch Chứng khoán Hà Nội;
- Sở Giao dịch Chứng khoán TP. Hồ Chí Minh.

*To:*
- *The State Securities Commission;*
- *Vietnam Exchange;*
- *Hanoi Stock Exchange;*
- *Hochiminh Stock Exchange.*

1. Tên tổ chức: **Công ty Cổ phần Chứng khoán APG**

   *Name of organization*: ***APG Securities Joint Stock Company***

- Mã chứng khoán/ *Securities code*: APG
- Địa chỉ trụ sở chính: Tòa nhà văn phòng OSC Việt Nam, số 161 Võ Văn Tần, Phường Xuân Hòa, Thành phố Hồ Chí Minh.
  Address *of head office: OSC Vietnam Office Building, No. 161 Vo Van Tan Street, Xuan Hoa Ward, Ho Chi Minh City.*
- Điện thoại/ *Tel:* 028 3769 6666
- Người thực hiện công bố thông tin: Bùi Trọng Bẩy
  *Person responsible for information disclosure: Bui Trong Bay*
- *Địa chỉ liên hệ:* Tòa nhà văn phòng OSC Việt Nam, số 161 Võ Văn Tần, Phường Xuân Hòa, Thành phố Hồ Chí Minh.
  *Contact address: OSC Vietnam Office Building, No. 161 Vo Van Tan Street, Xuan Hoa Ward, Ho Chi Minh City.*

S.G.P: 18 CÔNG TY CỔ PHẦN CHỨNG KHOÁN APG P. XUÂN HÒA - T.P

- *Loại* thông tin công bố/ Type of *information disclosure:*

| ☐ 24 giờ | ☐ 72 giờ | ☐ bất thường | ☐ theo yêu cầu | ☒ định kỳ |
|---|---|---|---|---|
| *24 hours* | *72 hours* | *extraordinary* | *upon request* | *periodic* |

2. Nội dung thông tin công bố/ *Contents of disclosure*:
   - **Báo cáo tài chính Quý IV năm 2025;**
     ***Financial Statements for Quarter IV/2025;***
   - **Công văn giải trình biến động lợi nhuận sau thuế giữa Quý IV/2024 và Quý IV/2025.**
     ***Official Letter Explaining the Fluctuation in Profit After Tax between Quarter IV/2024 and Quarter IV/2025.***
3. Thông tin này đã được công bố trên trang thông tin điện tử của Công ty vào ngày 20/01/2026 tại đường dẫn https://www.apsi.vn/*This information was published on the Company's website on January 20, 2026, at the following link:* https://www.apsi.vn

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố.

*We hereby certify that the information provided is true and correct; we bear the full responsible to the law.*

**Tài liệu đính kèm/*Attached documents:***
- *Báo cáo tài chính Quý IV/2025/Financial Statements for Quarter IV/2025;*
- *Công văn giải trình biến động lợi nhuận/ Explanation Letter on Profit Fluctuation.*

**Đại diện tổ chức**
***Organization representative***
Người UQ CBTT
*Person authorized to disclose information*
*(Ký, ghi rõ họ tên, chức vụ, đóng dấu)*
*(Signature, full name, position, and seal)*

CÔNG TY CỔ PHẦN CHỨNG KHOÁN APG

**BÙI TRỌNG BẨY**

# APG SECURITIES CORPORATION

# FINANCIAL STATEMENT

## QUARTER 4 – 2025

Ho Chi Minh City, 20 Jan 2026

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## STATEMENT OF FINANCIAL POSITION
As at 31 Dec 2025

| CODE | ITEM | NOTE | 31 DEC 2025 VND | 01 JAN 2025 VND |
|---|---|---|---|---|
| 100 | **CURRENT ASSETS** | | **5,171,561,386,424** | **2,161,224,570,881** |
| 110 | Financial assets | | 5,165,931,389,288 | 2,160,185,031,356 |
| 111 | Cash and cash equivalents | 7.1 | 406,519,744,949 | 17,554,429,520 |
| 111.1 | Cash | | 406,519,744,949 | 17,554,429,520 |
| 111.2 | Cash equivalents | | | - |
| 112 | Financial assets: Fair value through profit or loss (FVTPL) | 7.2 | 229,362,283,300 | 445,540,340,800 |
| 113 | Financial assets: Held-to-maturity (HTM) | 7.3 | 2,852,150,000,000 | 45,218,233,300 |
| 114 | Lendings | 7.4 | 790,968,420,939 | 278,165,639,190 |
| 116 | Provision for impairment loss of financial assets & collaterals | 7.5 | (17,034,787) | - |
| 117 | Account receivables | 7.6 | 303,724,116,836 | 583,175,883,323 |
| 117.1 | Account receivables from sales of financial assets | | 238,526,250,000 | 579,563,358,116 |
| 117.2 | Receivables from dividend and interest of financial assets | | 65,197,866,836 | 3,612,525,207 |
| 117.3 | Receivables from dividend | | 53,296,596,715 | 1,240,879,563 |
| 117.4 | Receivables from interest of financial assets | | 11,901,270,121 | 2,371,645,644 |
| 118 | Prepayment to supplier | 7.7 | 257,316,140,000 | 790,324,500,000 |
| 119 | Service-related receivables | 7.8 | 263,608,462 | 206,005,223 |
| 122 | Other receivables | 7.9 | 325,644,109,589 | - |
| 129 | Provision for doubtful debt | | | - |
| 130 | **Other current assets** | | **5,629,997,136** | **1,039,539,525** |
| 131 | Advance to employee | 7.10 | 422,020,000 | 456,491,644 |
| 133 | Short-term prepaid expenses | 7.11 | 4,949,977,136 | 577,847,881 |
| 134 | Short-term security deposits | 7.12 | 5,000,000 | 5,200,000 |
| 136 | Taxes and other receivables from the State | 7.13 | 253,000,000 | - |
| | | | | |
| 200 | **NON-CURRENT ASSETS** | | **515,021,326,286** | **510,735,911,172** |
| 210 | **Non-current financial assets** | | **440,350,000,000** | **464,225,000,000** |
| 212 | Investments | | 440,350,000,000 | 464,225,000,000 |
| 212.1 | Investments: Held-to-maturity | | | 38,000,000,000 |
| 212.4 | Other long-term investments | 7.14 | 440,350,000,000 | 426,225,000,000 |
| 220 | **Fixed assets** | | **43,416,496,112** | **6,900,698,669** |
| 221 | Tangible fixed assets | 7.15 | 24,725,499,732 | 3,127,389,997 |
| 222 | Historical cost | | 35,649,444,319 | 9,024,687,774 |
| 223a | Accumulated depreciation | | (10,923,944,587) | (5,897,297,777) |
| 227 | Intangible assets | 7.16 | 18,690,996,380 | 3,773,308,672 |
| 228 | Historical cost | | 29,075,165,230 | 11,478,996,230 |
| 229a | Accumulated amortisation | | (10,384,168,850) | (7,705,687,558) |
| 240 | **Work in progress** | 7.17 | **7,592,277,425** | - |
| 250 | **Other non-current assets** | | **23,662,552,749** | **39,610,212,503** |
| 251 | Long-term security deposits | 7.12 | 1,919,200,000 | 1,907,310,000 |
| 252 | Long-term prepaid expenses | 7.11 | 12,355,624,837 | |
| 253 | Deferred income tax assets | 7.18 | 1,344,031,479 | 32,312,531,008 |
| 254 | Deposits in Settlement Supporting Fund | 7.19 | 8,043,696,433 | 5,390,371,495 |
| | | | | |
| 270 | **TOTAL ASSETS** | | **5,686,582,712,710** | **2,671,960,482,053** |

# OFF STATEMENT OF FINANCIAL POSITION ITEMS

As at 31 Dec 2025

| CODE | ITEM | NOTE | 31 DEC 2025 VND | 01 JAN 2025 VND |
|---|---|---|---|---|
| 300 | **LIABILITIES** | | **3,304,244,912,937** | **269,613,152,746** |
| 310 | **Current liabilities** | | **3,004,222,912,937** | **269,613,152,746** |
| 311 | Short-term borrowings and finance lease liabilities | | 2,968,530,250,000 | 249,999,999,998 |
| 312 | Short-term borrowings | 7.20 | 2,968,530,250,000 | 249,999,999,998 |
| 318 | Trading obligations | | 108,837,346 | - |
| 320 | Short-term account payables | | 7,507,421,830 | 112,281,575 |
| 321 | Short-term prepayments from clients | 7.21 | 3,000,291,537 | 3,045,909,650 |
| 322 | Taxes and other payables to the State | 7.13 | 492,856,829 | 3,319,268,235 |
| 323 | Payables to employees | 7.22 | 3,913,670,344 | 122,655,207 |
| 324 | Accrued employees' welfare payables | | 104,877,500 | 16,900,000 |
| 325 | Short-term accrued expenses | 7.23 | 20,560,707,551 | 12,996,138,081 |
| 329 | Other current liabilities | | 4,000,000 | - |
| 340 | **Non-current liabilities** | | **300,022,000,000** | - |
| 346 | Long-term corporate bonds | 7.20 | 300,022,000,000 | |
| 400 | **OWNERS' EQUITY** | | **2,382,337,799,773** | **2,402,347,329,307** |
| 410 | **Owners' Equity** | | **2,382,337,799,773** | **2,402,347,329,307** |
| 411 | Owners' capital | | 2,306,100,289,200 | 2,306,100,289,200 |
| 411.1 | Share capital | 7.24 | 2,236,219,420,000 | 2,236,219,420,000 |
| 411.1a | Ordinary shares with voting rights | | 2,236,219,420,000 | 2,236,219,420,000 |
| 411.2 | Capital surplus | | 69,880,869,200 | 69,880,869,200 |
| 414 | Supplementary Capital Reserve | | 306,000,000 | 306,000,000 |
| 415 | Financial and Operational risk Reserve | | 445,000,000 | 445,000,000 |
| 417 | Retained earnings | | 75,486,510,573 | 95,496,040,107 |
| 417.1 | Realised profit/(loss) after tax | | 116,377,499,359 | 228,062,729,584 |
| 417.2 | Unrealised profit/(loss) after tax | | (40,890,988,786) | (132,566,689,477) |
| 440 | **TOTAL RESOURCES** | | **5,686,582,712,710** | **2,671,960,482,053** |

## OFF STATEMENT OF FINANCIAL POSITION ITEMS

As at 31 Dec 2025

| CODE | ITEM | NOTE | 31 DEC 2025 VND | 01 JAN 2025 VND |
|---|---|---|---|---|
| A | ASSETS OF THE COMPANY AND ASSETS UNDER ENTRUSTMENT | | | |
| 004 | Bad debt written off | | | |
| 005 | Foreign currencies (US Dollar) | | | |
| 006 | Outstanding shares (quantity) | | 223,621,942 | 223,621,942 |
| 008 | Financial assets listed / registered at VSD | 7.25a | 868,190,000,000 | 206,662,640,000 |
| 008.1 | Transferable financial assets | | 98,190,000,000 | |
| 008.2 | Restricted financial assets | | - | |
| 008.3 | Pledged financial assets | | 770,000,000,000 | |
| 008.5 | Awaiting settlement financial assets | | | |
| 009 | Financial assets in custody at VSD but not yet tradable | 7.25b | | 44,150,000,000 |
| 010 | Financial assets purchased and awaiting settlement | | | - |
| 012 | Financial assets not in custody at VSD | 7.25c | 44,575,000,000 | 509,443,233,300 |
| 013 | Financial assets enjoy rights of the securities company | | | |
| B | ASSETS OF AND LIABILITIES TO CLIENTS | | | |
| 021 | Financial assets listed / registered at VSD (as par value) | 7.25d | 1,303,255,790,000 | 1,436,081,190,000 |
| 021.1 | Transferable financial assets | | 1,194,688,540,000 | 699,835,590,000 |
| 021.2 | Restricted financial assets | | 60,000,000,000 | 628,000,000,000 |
| 021.3 | Pledged financial assets | | 31,110,000,000 | 107,797,600,000 |
| 021.4 | Suspended financial assets | | 15,141,800,000 | |
| 021.5 | Awaiting settlement financial assets | | 2,315,450,000 | 449,000,000 |
| 022 | Financial assets in custody at VSD but not yet tradable (as par value) | 7.25e | 175,040,000 | - |
| 022.1 | Transferable financial assets | | 175,040,000 | |
| 023 | Financial assets awaiting settlement for investors | 7.25f | 440,450,000 | |
| 026 | Clients' cash deposits balance | 7.25g | 3,087,137,506 | 71,045,213,616 |
| 027 | Clients' cash deposits at the Company for securities trading | | 3,087,137,506 | 71,045,213,616 |
| 031 | Payables to clients' cash deposits at the Company for securities trading | 7.25h | 3,087,137,506 | 71,045,213,616 |
| 031.1 | Payables to clients' cash deposits - domestic clients | | 3,086,522,698 | 71,045,213,616 |
| 031.2 | Payables to clients' cash deposits - foreign clients | | 614,808 | - |

| Prepared by | Chief Accountant | Chief Executive Officer |
|---|---|---|
| NGUYEN THI HOA MI | NGUYEN THI TO UYEN | TRAN THIEN HA |

S.G.P: 18 - C.T.C.P
CÔNG TY CỔ PHẦN CHỨNG KHOÁN APG
P. XUÂN HÒA - T.P HỒ CHÍ MINH

## STATEMENT OF PROFIT OR LOSS
For the period ended at 31 Dec 2025

| CODE | ITEM | NOTE | QUARTER 4 2025 VND | QUARTER 4 2024 VND | YEAR TO DATE 2025 VND | YEAR TO DATE 2024 VND |
|---|---|---|---|---|---|---|
| | **OPERATING INCOME** | | | | | |
| 01 | Income from FVTPL financial assets | | 1,578,916,498 | | 154,918,678,696 | 27,748,508,453 |
| 01.1 | Realised gains on disposal of FVTPL financial assets | 8.1 | 6,000,000,000 | | 28,108,376,503 | 27,748,508,453 |
| 01.2 | Increase in revaluation gains of FVTPL financial assets | 8.2 | (4,433,250,000) | | 126,765,563,562 | - |
| 01.3 | Dividend and interest income from FVTPL financial assets | 8.3 | 12,166,498 | | 44,738,631 | - |
| 02 | Interest income from held-to-maturity | 8.3 | 43,809,396,114 | 2,287,486,674 | 96,608,932,559 | 23,755,471,991 |
| 03 | Interest income from loans and receivables | | 25,733,479,022 | 3,092,601,643 | 79,981,258,229 | 19,393,997,233 |
| 06 | Income from brokerage services, include: | | 1,312,405,800 | 894,704,492 | 5,518,363,709 | 23,428,809,808 |
| 07 | Income from underwriting and issuance services | | - | 2,499,000,000 | 7,862,500,000 | 12,916,800,000 |
| 08 | Income from securities investment advisory services | | 177,727,273 | | 177,727,273 | 590,545,455 |
| 09 | Income from securities custodian services | | 167,637,363 | 312,278,194 | 493,588,311 | 847,916,774 |
| 10 | Income from financial advisory services | | 322,727,273 | 743,409,091 | 665,454,544 | 2,595,954,544 |
| 11 | Income from other operating activities | | 885,048 | | 182,790,527 | 4,743,794,522 |
| **20** | **TOTAL OPERATING INCOME** | | **73,103,174,391** | **9,829,480,094** | **346,409,293,848** | **116,021,798,780** |
| | **OPERATING EXPENSES** | | | | | |
| 21 | Loss from FVTPL financial assets | | (748,720,000) | 48,162,468,000 | 124,545,582,065 | 205,218,743,296 |
| 21.1 | Realised losses on disposal of FVTPL financial assets | 8.1 | 267,380,000 | 46,205,819,782 | 124,962,882,065 | 43,655,870,611 |
| 21.2 | Decrease in revaluation losses of FVTPL financial assets | 8.2 | (1,016,100,000) | 1,956,648,218 | (425,000,000) | 161,562,655,042 |
| 21.3 | Transaction costs of acquisition of FVTPL financial assets | | | | 7,700,000 | 217,643 |
| 24 | Provision for dimunution of value and impairment of financial assets and doubtful debt and borrowing costs of lendings | | 17,034,787 | | 17,034,787 | - |
| 26 | Expenses for proprietary trading | | 1,885,870,122 | | 5,231,317,146 | - |
| 27 | Expenses for brokerage services | | 4,125,627,853 | 1,216,010,520 | 15,218,877,274 | 5,289,040,018 |
| 28 | Expenses for underwriting and issuance services | | 1,176,786,750 | | 6,229,478,836 | - |
| 29 | Expenses for securities investment advisory services | | - | | - | - |
| 30 | Expenses for securities custodian services | | 690,481,947 | 591,651,327 | 2,577,823,833 | 6,521,154,924 |
| 31 | Expenses for financial advisory services | | 407,673,000 | | 1,123,152,167 | - |
| **40** | **TOTAL OPERATING EXPENSES** | | **7,554,754,459** | **49,970,129,847** | **154,943,266,108** | **217,028,938,238** |
| | **FINANCIAL INCOME** | | | | | |
| 41 | Realised and unrealised gain from changes in foreign exchange | | | | - | - |
| 42 | Dividend and interest income from demand deposits | | 87,418,013 | 18,358,667 | 273,715,348 | 116,707,113 |
| **50** | **TOTAL FINANCIAL INCOME** | | **87,418,013** | **18,358,667** | **273,715,348** | **116,707,113** |

## STATEMENT OF PROFIT OR LOSS
For the period ended at 31 Dec 2025

| CODE | ITEM | NOTE | QUARTER 4 | | | YEAR TO DATE | |
|---|---|---|---|---|---|---|---|
| | | | 2025 VND | 2024 VND | | 2025 VND | 2024 VND |
| | **FINANCIAL EXPENSES** | | | | | | |
| 51 | Realised and unrealised losses from changes in foreign exchange | | 34,150,919,638 | | | 34,150,919,638 | - |
| 52 | Interest expenses of borrowings | | 39,721,351,058 | 12,540,862,538 | | 97,163,150,783 | 18,495,298,841 |
| **60** | **TOTAL FINANCIAL EXPENSES** | | **73,872,270,696** | **12,540,862,538** | - | **131,314,070,421** | **18,495,298,841** |
| **62** | **GENERAL AND ADMINISTRATIVE EXPENSES** | 8.4 | **10,691,724,590** | **7,769,616,448** | | **40,442,889,601** | **26,510,989,080** |
| **70** | **OPERATING RESULT** | | **(18,928,157,341)** | **(60,432,770,072)** | - | **19,982,783,066** | **(145,896,720,266)** |
| | **OTHER INCOME AND EXPENSES** | | | | | | |
| 71 | Other income | 8.5 | 17,760,744,383 | 479,593,970 | | 18,638,255,816 | 968,241,195 |
| 72 | Other expenses | 8.6 | (9,121,399,352) | 386,327,105 | | 2,191,198,191 | 887,819,333 |
| **80** | **NET OTHER RESULT** | | **26,882,143,735** | **93,266,865** | | **16,447,057,625** | **80,421,862** |
| **90** | **PROFIT / (LOSS) BEFORE TAX** | | **7,953,986,394** | **(60,339,503,207)** | - | **36,429,840,691** | **(145,816,298,404)** |
| 91 | Realised profit / (losses) | | 727,701,777 | (49,352,222,951) | | 27,297,368,038 | 15,746,356,638 |
| 92 | Unrealised profit / (losses) | | (7,963,513,342) | (10,987,280,256) | | (133,015,688,868) | (161,562,655,042) |
| **100** | **CORPORATE INCOME TAX (CIT)** | | **23,791,262,889** | **(9,370,824,326)** | - | **30,968,499,529** | **(15,330,684,086)** |
| 100.1 | CIT - current | | (5,147,840,837) | (8,366,866,118) | | - | 3,149,271,328 |
| 100.2 | CIT - deferred | | 28,939,103,726 | (1,003,958,208) | | 30,968,499,529 | (18,479,955,414) |
| **200** | **NET PROFIT / (LOSS) AFTER TAX** | | **(15,837,276,495)** | **(50,968,678,881)** | - | **5,461,341,162** | **(130,485,614,318)** |

| Prepared by | Chief Accountant | Chief Executive Officer |
|---|---|---|
| NGUYEN THI HOA MI | NGUYEN THI TO UYEN | TRAN THIEN HA |

S.G.P: 18 - C.T.P CÔNG TY CỔ PHẦN CHỨNG KHOÁN APG P. XUÂN HÒA - T.P HỒ CHÍ MINH

# STATEMENT OF CASH FLOWS
## (Indirect method)
For the period ended at 31 Dec 2025

| CODE | ITEM | YEAR TO DATE 2025 VND | YEAR TO DATE 2024 VND |
|---|---|---|---|
| | CASH FLOWS FROM OPERATING ACTIVITIES | | |
| 01 | **Net profit before tax** | **36,429,840,691** | **(145,816,298,404)** |
| 02 | **Adjustments for:** | **(37,181,023,100)** | **19,855,715,060** |
| 03 | Depreciation and Amortisation | 7,705,128,102 | 1,477,123,332 |
| 04 | Provisions | 17,034,787 | - |
| 06 | Interest expenses | 20,294,680,847 | 18,495,298,841 |
| 07 | (Profit) / Loss from investment | - | (116,707,113) |
| 08 | Accrued interest income | (65,197,866,836) | - |
| 10 | **Decrease in non-cash expenses** | **(425,000,000)** | **161,562,655,042** |
| 11 | Downward revaluation of FVTPL | (425,000,000) | 161,562,655,042 |
| 18 | **Decrease in non-cash income** | - | - |
| 19 | Upward revaluation of FVTPL | - | - |
| 21 | Other profit | - | - |
| 30 | **Operating profit before changes in working capital** | **(2,570,533,439,605)** | **268,489,282,469** |
| 31 | (Increase) / decrease in financial assets FVTPL | 216,603,057,500 | (126,709,316,842) |
| 32 | (Increase) / Decrease in Held-to-maturity financial assets (HTM) | (2,783,056,766,700) | 669,661,766,700 |
| 33 | (Increase) / Decrease in loans | (512,802,781,749) | (173,517,408,074) |
| 35 | (Increase) / decrease in receivables from sales of financial assets | 341,037,108,116 | (528,990,517,766) |
| 36 | (Increase) / Decrease in receivables & accrued interest income from financial assets | 3,612,525,207 | 65,854,181,655 |
| 37 | (Increase) / Decrease in receivables from services provided | (57,603,239) | (60,583,835) |
| 39 | (Increase) / Decrease in other receivables | (328,297,434,527) | (1,339,700,826) |
| 40 | (Increase) / Decrease in other assets | (25,942,399,052) | (113,652,989) |
| 41 | Increase / (Decrease) in accrued expenses (exclude interest expenses) | (12,730,111,377) | (1,379,185,846) |
| 42 | (Increase) / Decrease in prepaid expenses | (16,727,754,092) | (148,447,335) |
| 43 | Corperate income tax paid | - | (1,988,817,150) |
| 44 | Loans interest paid | - | (5,499,160,759) |
| 45 | Increase / (Decrease) in trade payables | 540,512,337,601 | 376,522,914,705 |
| 46 | Increase / (Decrease) in accrued employees' welfare payables | 87,977,500 | 13,420,000 |
| 47 | Increase / (Decrease) in tax & other payables to the State (exclude Corperate income tax paid) | (2,573,411,406) | (3,221,215,364) |
| 48 | Increase / (decrease) in payables to employees | 3,791,015,137 | (594,329,805) |
| 49 | Increase / (decrease) in payables related to trading errors of financial assets | - | (664,000) |
| 50 | Increase / (Decrease) in other payables | (41,618,113) | - |
| 51 | Other receipts from operating activities | - | - |
| 52 | Other payments for operating activities | (11,690,000) | - |
| 60 | **NET CASH FLOWS FROM OPERATING ACTIVITIES** | **(2,577,773,731,603)** | **304,091,354,167** |
| | CASH FLOWS FROM INVESTING ACTIVITIES | | |
| 61 | Cash payment for purchases of fixed assets | (51,813,202,970) | (2,168,686,000) |
| 63 | Cash payment for disposals of investment in subsidiaries, associates, joint ventures and others | - | (1,031,305,967,800) |
| 64 | Cash receipt from disposals of investment in subsidiaries, associates, joint ventures and others | - | (168,563,428,116) |
| 70 | **NET CASH FLOWS FROM INVESTING ACTIVITIES** | **(51,813,202,970)** | **(1,202,038,081,916)** |
| | CASH FLOWS FROM FINANCING ACTIVITIES | | |
| 71 | Cash receipts from issuance of shares and capital contributions from owners | | 770,000,000,000 |
| 73 | Loan principal | 8,510,574,102,331 | 249,999,999,998 |
| 73.2 | Others loan | 8,510,574,102,331 | 249,999,999,998 |
| 74 | Cash paid for borrowings | (5,492,021,852,329) | (226,890,000,000) |
| 74.3 | Repayment of borrowing principals | (5,492,021,852,329) | (226,890,000,000) |
| 80 | **NET CASH FLOWS FROM FINANCING ACTIVITIES** | **3,018,552,250,002** | **793,109,999,998** |
| 90 | **INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS** | **388,965,315,429** | **(104,836,727,751)** |
| 101 | **CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD** | **17,554,429,520** | **122,391,157,271** |
| 101.1 | Cash | 17,554,429,520 | 22,391,157,271 |
| 101.2 | Cash equivalents | | 100,000,000,000 |
| 103 | **CASH & CASH EQUIVALENTS AT THE END OF THE PERIOD** | **406,519,744,949** | **17,554,429,520** |
| 103.1 | Cash | 406,519,744,949 | 17,554,429,520 |
| 103.2 | Cash equivalents | | |

## CASH FLOWS FROM BROKERAGE AND ENTRUSTMENT ACTIVITIES
## (Indirect method)
For the period ended at 31 Dec 2025

| CODE | ITEM | YEAR TO DATE 2025 VND | YEAR TO DATE 2024 VND |
|---|---|---|---|
| | **Cash flows from brokerage & entrustment activities** | | |
| 01 | Cash receipt from securities selling of clients | 1,737,070,136,600 | 1,015,178,442,480 |
| 02 | Cash payment for securities buying of clients | (2,248,759,222,053) | (28,678,070,409,690) |
| 07 | Cash receipt for settlement of clients' tradings | 1,297,382,094,371 | 28,678,070,409,690 |
| 08 | Cash payment for settlement of clients' tradings | (853,211,295,017) | (970,014,231,418) |
| 11 | Payment for custody fee of clients | (439,790,011) | (3,655,602,447) |
| 14 | Cash receipt from securities issuers | - | - |
| 15 | Cash payment to securities issuers | - | - |
| **20** | **Increase / (Decrease) in clients' cash deposits** | **(67,958,076,110)** | **41,508,608,615** |
| **30** | **Cash & cash equivalents of clients at the beginning of the period** | **71,045,213,616** | **29,536,605,001** |
| **31** | **Cash at bank:** | **71,045,213,616** | **29,536,605,001** |
| 32 | Cash deposits of clients for securities trading under monitoring of the Company | 71,045,213,616 | 29,536,605,001 |
| 33 | Cash deposits of clients for securities trading | - | |
| 35 | Cash deposits of securities issuers | - | |
| **40** | **Cash & cash equivalents of clients at the end of the period** | **3,087,137,506** | **71,045,213,616** |
| **41** | **Cash at bank:** | **3,087,137,506** | **71,045,213,616** |
| 42 | Cash deposits of clients for securities trading under monitoring of the Company | 3,087,137,506 | 71,045,213,616 |

| Prepared by | Chief Accountant | Chief Executive Officer |
|---|---|---|
| | | CÔNG TY CỔ PHẦN CHỨNG KHOÁN APG |
| NGUYEN THI HOA MI | NGUYEN THI TO UYEN | TRAN THIEN HA |

## STATEMENT OF CHANGES IN EQUITY
For the period ended at 31 Dec 2025

| ITEM | As at | | 2024 | | 2025 | | As at | |
|---|---|---|---|---|---|---|---|---|
| | 01 Jan 2024 VND | 01 Jan 2025 VND | Increase VND | Decrease VND | Increase VND | Decrease VND | 31 Dec 2024 VND | 31 Dec 2025 VND |
| **Changes in owners' equity** | | | | | | | | |
| **Owners' capital** | **1,536,100,289,200** | **2,306,100,289,200** | **770,000,000,000** | - | - | - | **2,306,100,289,200** | **2,306,100,289,200** |
| Ordinary shares with voting rights | 1,536,219,420,000 | 2,236,219,420,000 | 700,000,000,000 | - | - | - | 2,236,219,420,000 | 2,236,219,420,000 |
| Capital surplus | (119,130,800) | 69,880,869,200 | 70,000,000,000 | | | | 69,880,869,200 | 69,880,869,200 |
| Supplementary Capital Reserve | 306,000,000 | 306,000,000 | | | | | 306,000,000 | 306,000,000 |
| Financial and Operational risk Reserve | 445,000,000 | 445,000,000 | | | | | 445,000,000 | 445,000,000 |
| **Retained earnings** | **225,981,654,424** | **95,496,040,107** | **(130,485,614,317)** | - | **91,675,700,691** | **111,685,230,225** | **95,496,040,107** | **75,486,510,573** |
| Realised profit / (loss) after tax | 215,465,644,274 | 228,062,729,584 | 12,597,085,310 | | | 111,685,230,225 | 228,062,729,584 | 116,377,499,359 |
| Unrealised profit / (loss) | 10,516,010,150 | (132,566,689,477) | (143,082,699,627) | | 91,675,700,691 | | (132,566,689,477) | (40,890,988,786) |
| **TOTAL** | **1,762,832,943,624** | **2,402,347,329,307** | **639,514,385,683** | - | **91,675,700,691** | **111,685,230,225** | **2,402,347,329,307** | **2,382,337,799,773** |

| Prepared by | Chief Accountant | Chief Executive Officer |
|---|---|---|
| NGUYEN THI HOA MI | NGUYEN THI TO UYEN | TRAN THIEN HA |

CÔNG TY CỔ PHẦN CHỨNG KHOÁN APG
S.G.P: 18 - C.T.C.P - P. XUÂN HÒA - T.P HỒ CHÍ MINH

## 1. GENERAL INFORMATION

### 1.1. Establishment

APG Securities Corporation ("the Company") is a joint stock company incorporated in Vietnam under the Establishment and Operation license No. 63/UBCK-GP dated 15 November 2007 issued by State Securities Commission of Vietnam. The Establishment and Operation license was amended several times and the latest amendment to the Enterprise Registration Certificate was made for the 14th time on 05 August 2025.

### 1.2. Head quarter

OSC Vietnam Building, No. 161 Vo Van Tan street, Xuan Hoa Ward, Ho Chi Minh City, Vietnam.

### 1.3. Company charter

The Company's charter was last updated on 02 July 2025.

### 1.4. Charter captial

The current Company's charter capital is VND 2,236,219,420,000.

### 1.5. Principal activities

The principal activities of the Company include services provision of securities brokerage, margin lendings, securities investment consultancy, securities custody and securities proprietary trading.

The company's shares are listed and traded on Ho Chi Minh City Exchange (HOSE) under the ticker symbol APG.

## 2. Fiscal year, accounting currency

### 2.1. Fiscal year

The Company's fiscal year is from 01 January to 31 December.

### 2.2. Accounting currency

The financial statements are presented in the Vietnamese Dong ("VND"), which is also the Company's accounting currency.

## 3. Basis of preparation of financial statements

### 3.1. Application of accounting standards

The financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, Circular 210/2014/TT-BTC dated 30 December 2014, Circular 334/2016/TT-BTC dated 27 December 2016 issued by the Ministry of Finance and prevailing regulations on preparation and presentation of financial statements applicable to securities companies in Vietnam.

The financial statements have been prepared under the historical cost convention as modified by the revaluation of financial assets as fair value through profit or loss ("FVTPL") and available-for-sale ("AFS") based on market value or fair value (in case where market value is not available).

### 3.2. Compliance of Vietnamese Accounting standards and system

The Company have prepared and presented the financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and prevailing regulations on preparation and presentation of financial statements applicable to securities companies in Vietnam. The financial statements have been prepared and given a true and fair view of the financial situation, the results of the operations, cash flows and changes in equity of the Company.

The selection of figures and information presented in the Notes to the financial statements is in accordance with the material principles in Vietnamese Accounting Standard No. 21 "Presentation of the financial statements".

The financial statements comprise the statement of financial position, the statement of profit or loss, the statement of cash flows, the statement of changes in equity and notes to the financial statements which have been presented in accordance with accounting principles generally accepted in Vietnam and not intended to present in jurisdictions other than Vietnam.

### 3.3. Accounting records

The Company uses the accounting software tailored in the general journal to record the transactions.

## 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### 4.1. Cash and cash equivalents.

Cash and equivalents comprise cash on hand and cash at bank.

Cash deposits of clients for securities trading have been prepared separately in Off statement of financial position items.

Cash equivalents comprise term deposits and other short-term investments with original maturity within three months since purchase, which are highly liquidated, readily convertible to cash and subject to insignificant risk of conversion.

Transactions arising in foreign currencies are translated at exchange rates at the transaction dates at the commercial bank arising these transactions. Foreign currencies deposited at the bank at the reporting date are translated at the buying exchange rate of the commercial bank where the Company opens the foreign currency accounts.

Foreign exchange differences arising from these translations are recognized as financial income or expenses in the statement of profit or loss.

### 4.2. Financial assets

The Company recognizes financial assets only and only when the Company becomes a party to the contractual terms of that financial instrument. Based on the nature and purpose of ownership of the Company, financial assets are classified in to following groups: Fair value through profit or loss ("FVTPL"), Held-to-maturity ("HTM"), Available-for-sales ("AFS"), Lending and Receivables.

#### a) Financial assets classification

##### i) Fair value through profit or loss (FVTPL)

Financial assets are classified as FVTPL when such financial assets are held for trading in the financial market with the expectation of profit.

FVTPL is initially recognized at purchase price (which is the actual purchase price or the matching price, excluding purchase costs, such as: brokerage fees, transaction fees and bank fees). Any gains or losses arising from the changes in the fair value of FVTPL are recognized in the statement of profit or loss.

Transaction costs related to purchases of FVTPL are expensed off immediately.

Financial assets are derecognized as FVTPL in the following cases:

- Financial assets are lending or receivables if the purpose is holding in a determined period in the future or until maturity or
- Financial assets are term deposits which are classified into cash and cash equivalents.

Other types of financial assets than FVTPL shall be classified as FVTPL when derecognized.

Debt instrument FVTPL must be reclassified as receivables at maturity and provision for bad debt need to be recognized (if any).

After initial recognition, FVTPL must be recognized at market value or at fair value (in the absence of market value).

##### ii) Held-to-maturity (HTM)

HTM are non-derivate financial assets with fixed or determinable payments, fixed maturity and the Company has positive intention and ability to hold to maturity, except:

- Non-derivatives classified as FVTPL at initial recognition.
- Non-derivatives classified as AFS.
- Non-derivatives classified as lending or receivables.

HTM are initially recorded as cost inclusive of directly attributable purchase costs. Subsequently, HTM are measured at amortized cost using effective rate method ("EIR").

EIR is a method used in calculating the amortized cost of an HTM or a group of HTM.

- Amortized cost is determined at historical cost less (-) principal received plus (+) or less (-) accumulated amortization using EIR between historical cost and maturity value, less (-) impairment loss (if any).
- The effective interest rate is the rate that discounts estimated future cash payments or receipts through expected life to the net present value of financial asset or financial liability.

When there are changes in intention or holding ability of the Company, HTM must be reclassified as AFS and revalued at fair value. The differences between carrying value and fair value due to these changes are recorded in the statement of profit or loss.

**iii) Available-for-sales (AFS)**

AFS are non-derivate financial assets designated on initial recognition as available for sale or any other instruments that are not classified as (a) loans and receivables, (b) held-to-maturity investments or (c) financial assets at fair value through profit or loss.

AFS are initially recorded as cost inclusive of directly attributable purchase costs. Subsequently, AFS are measured at fair value.

Fair value changes on AFS are recognized directly in equity, through the statement of changes in equity, without making provision for devaluation of long-term investment of securities.

**iv) Loans**

Loans are non-derivative financial assets with fixed or determinable payments and are not listed on a perfect market.

In reporting period, the Company had types of loans as follows:

- Margin loans: the amounts lent to clients for their purchases of listed securities in accordance with Decision 87/QĐ-UBCK issued by the State Securities Commission on 25 January 2017.

  At the reporting date, the lending amounts are provided for impairment loss which is determined at the market value or fair value of collateral to request clients to increase more collaterals, otherwise, the provision for impairment will be made.
- Cash advances for securities selling: the amounts advanced to clients at the trading date and/or the date right after. These amounts are repaid within 2 trading days.

Loans are initially recognized at cost. After initial recognition, loans are recognized at amortized cost using the effective interest rate method, except for loans to financial assets that are recognized at fair value through profit or loss.

**v) Receivables**

Receivables comprise receivables from disposal of financial assets, dividend and interest receivables, receivables from services provided, receivables from trading errors and other receivables.

Receivables are classified as current and non-current assets in the statement of financial position based on their remaining maturity as at the reporting date.

Receivables are recognized on an accrual basis and are presented at cost less provision for impairment or uncollectible.

Receivables are considered for provisions according to the number of overdue days of the debt or according to the expected loss that may occur in case the debt is not due for payment but the economic organization falls into a bad situation: bankruptcy or are in the process of dissolution; the debtor is missing, absconding, is being prosecuted, tried by law enforcement, or is serving a sentence, or has died. Provision expenses incurred are recorded in "General and Administrative expenses" during the period.

The Company has made provision for doubtful receivables in accordance with Circular No. 48/2019/TT-BTC dated 08 August 2019 and No. 24/2022/TT-BTC dated 07 April 2022 issued by the Ministry of Finance, the provision rates are as follows:

| Overdue period | Provision for bad debt |
|---|---|

| | |
|---|---|
| From 06 months – under 1 year | 30% |
| From 1 year – under 2 years | 50% |
| From 2 years – under 3 years | 70% |
| From 3 years and above | 100% |

**b) Revaluation of financial assets**

The Company applies the principles for valuation of financial assets in accordance with Circular No. 91/2020/TT-BTC dated 13 November 2020 and Circular No. 102/2025/TT-BTC dated 29 October 2025 issued by the Ministry of Finance on financial safety indicators applicable to securities trading organizations, as the basis for determining market value / fair value, specifically as follows:

**i) Listed stock, bond, fund certificate**

Fair value is the closing price at the valuation date.

**ii) Unlisted stock, bond**

Fair value is the purchase price plus accrued interest.

**iii) Unlisted certificate of private-equity fund, opened-end fund**

Fair value is the net asset value (NAV) per-1 unit at the most recent reporting date up to the valuation date.

### 4.3. Fixed assets

Tangible fixed assets and intangible assets are presented at cost less accumulated depreciation and amortisation. The costs of these assets include the purchase price and costs directly attributable to bringing the asset into operations. Expenses for acquisition, upgrading and renewal of these assets are recorded as an increase in the cost of the asset. Maintenance and repair costs are charged to the statement of profit or loss when incurred.

When assets are sold or disposed of, their cost and accumulated depreciation/amortisation are written off and any gain or loss arising from the disposal of the asset is recognised in the statement of profit or loss.

Depreciation of tangible fixed assets and amortisation of intangible assets are made on a straight-line basis over their estimated useful lives as follows:

| | No. of years |
|---|---|
| Machinery | 03 – 10 |
| Tools, office equipment | 03 - 05 |
| Computer software, license | 03 – 08 |

### 4.4. Prepaid expenses

Prepaid expenses include prepayments for goods and services, tools and equipment that do not qualify to be recognized as fixed assets under prevailing regulations.

Prepaid expenses are initially recognized at cost and allocated to expenses on a straight-line basis over their estimated useful lives.

### 4.5. Borrowings

Borrowings include borrowings from commercial banks and third parties for addition of working capital. Borrowings are presented at historical cost at the reporting date. Borrowings are classified as current and non-current liabilities in the statement of financial position based on their remaining durations from the reporting date to their maturity dates:

- Short-term borrowings: duration 1 year maximum.
- Short-term borrowings: duration over 1 year.

### 4.6. Liabilities

Liabilities are recognised when the Company has an obligation as a result of receipts of assets, commits or becomes a party to the contractual provision. Liabilities are deregconized when such obligations are fully discharged.

Liabilities are recorded on an accrual basis and prudence concept.

### 4.7. Tax of securities trading of investors

According to prevailing taxation regulations, the Company is required to withhold tax 0.1% on trading proceeds of investors and pay on their behalf as follows:

- Foreign institution: withhold 0.1% on trading proceeds to pay foreign contractor tax.
- Individual: withhold tax 0.1% on trading proceeds to pay personal income tax.

With local institutional investors, the Company is not responsible for withholding tax as these entities are responsible for their own tax declarations and payments.

## 4.8. Equity

### a) Owners' capital

Owners' capital is formed from the initial contribution and additional contributions of shareholders. Owners contributed capital is recognized according to the actual contribution in cash or in assets at par value of shares issued at the time of establishment or in addition.

### b) Retained earnings.

Retained earnings represent cumulative undistributed post-tax profits at the reporting date including realized and unrealized profits.

Unrealized profit or loss for the period is the total difference between gain and loss arising from revaluation of FVTPL or other financial assets charged into the statement of profit or loss.

Realized profit for the period is the difference between total revenue, income and total expenses in the statement of profit or loss, except for items recognized in unrealized profit or loss.

Post-tax profits may be distributed to shareholders after being approved by the General meeting of shareholders and after making provisions in accordance with the Company's charter and prevailing regulations.

## 4.9. Income

Income from provision of services to investors is recognized when the services are rendered, and their completion can be measured reliably. Income is measured at the fair value of amounts received or to be received after deducting price discounts. In case the service provision involves many periods, income recognized in the period is according to the progress completed to the reporting date. Income is only recognized when all following conditions are satisfied:

i. The amount of income can be measured reliably.

ii. It is probable that the economic benefits associated with the transaction will flow to the Company.

iii. The percentage of completion of the transaction at the reporting date can be measured reliably.

iv. The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

If the completion cannot be measured reliably, income will be recognized as the recoverable recognized costs.

### a) Income from provision of services

Income from provision of services comprises brokerage fees, securities investment consulting fees, and securities custodian fees.

### b) Income from securities proprietary trading activities

Income from these activities comprises gain or loss from disposal of financial assets and dividends received.

The gain or loss from disposal of financial assets is the difference between the selling price and costs of disposed financial assets, exclude selling fees. Costs of financial assets are determined as follows:

- Bond, stock and fund certificate: weighted average method up to the reporting date.
- Derivatives: specific cost method.

Income from cash dividend is recognized in the statement of profit or loss when the Company's right to receive dividends arises. Stock dividend is not recognized as income.

### c) Income from working capital

Income from working capital comprises interest from bank term deposits, interest from margin lending and income from cash advance to clients. This income is recorded on an accrual basis, unless the recoverability is uncertain.

#### d) Other income

Other income comprises income from other activities than above and is recorded on accrual basis.

### 4.10. Expenses

Expenses are amounts that reduce economic benefits, recognized when the transaction occurs or when it is reasonably probable that they will arise in the future, regardless of whether the money has been spent or not.

Expenses are recognized on an accrual basis, matching with revenue and under prudence concept.

### 4.11. Cost of securities proprietary trading

The Company applies the moving weighted-average to calculate the cost of securities in proprietary trading.

### 4.12. Earnings per share (EPS)

Basic EPS is calculated as the difference of net profit / (loss) allocated to common stockholders and the Company's deduction for bonus and welfare fund divided by the weighted average number of ordinary shares outstanding during the period, excluding the ordinary shares that are repurchased and held by the Company as treasury shares.

Diluted EPS is calculated by dividing the post – tax profit or loss allocated to common stockholders (after adjusting for dividends on convertible preferred shares) by the total of weighted average number of ordinary shares outstanding during the period and the weighted average number of ordinary shares to be issued in the event that all potential ordinary shares are converted into common shares.

### 4.13. Related parties

Enterprises and individuals that directly, or directly through 1 or more intermediaries, control, or are controlled by, or are under common control with, the Company, including holding companies, subsidiaries and fellow subsidiaries are related party of the Company.

Associates and individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the enterprise, key management personnel, including the Board of directors, the Board of management and close members of the family of these individuals and companies associated with these individuals also constitute related parties.

In consideration of relationship with each related party, the substance of the relationship is considered, not merely the legal form.

### 4.14. Corporate income tax

#### Current income tax

Income tax assets and liabilities for the current reported period and previous periods are the amounts expected to pay to (or receive from) tax authorities, based on tax rates and prevailing regulations of tax.

Current and deferred income tax is recognized in the statement of profit or loss, except to the extent that the tax arises from a transaction or event which is recognized, directly in equity.

#### Deferred income tax

Deferred income tax is the temporary difference between the tax base and the carrying amount of the assets and liabilities on the financial statements at reporting date.

Deferred tax liabilities are recognized for all taxable temporary differences, except for deferred tax liabilities arising from the initial recognition of an asset or liability in a transaction which has no effect on accounting profit or taxable profit (or tax loss) when incurs.

### 4.15. Nil balance

Items that are stipulated in Circular No. 334/2016/TT-BTC that are not shown in these financial statements indicate nil balance.

## 5. RISK MANAGMENT

The Company's activities are subject to a number of financial risks, including market risk, credit risk and liquidity risk. The Company's risk management policies are intended to minimize the potential adverse effects of these risks on the Company's results of operations.

The Board of Management of the Company is responsible for setting the objectives and basic rules of financial risk management for the Company. The financial risk management policy is regularly reviewed and adjusted to respond to market fluctuations and trends.

### 5.1. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market prices. Market risk has different types of risk: interest rate risk, currency risk and other price risk, such as share prices.

**Interest rate risk**

The interest rate risk exposed is mainly related to the Company's bank deposits.

The Company's bank deposits have fixed interest rates and short terms, so this risk is negligible.

**Currency risk**

Currency risk is the risk that the value of a financial instrument will change, resulting from changes in exchange rates.

The Company was established and operated in Vietnam with the reporting currency and the main transaction currency being Vietnam Dong. Although the Company has some foreign currencies, the amount is not significant, so this risk is small.

**Risk on securities price**

The securities held by the Company are affected by market risks arising from uncertainties about the future value of securities investments, resulting in the provision for possible fluctuation in the value of investments.

### 5.2. Credit risk

Credit risk is the risk that financial losses occur as a result of a party to a contractual financial instrument failing to fulfill its obligations or commitments with the Company. This risk arises mainly from bank deposits and receivables.

The maximum credit risk of the company is the book value of assets with potential credit risk, which has not been adjusted for the provision made and has not taken into account the collateral as well as other security measures.

**Bank deposits**

The Company's bank deposits are deposited at financial institutions with a high level of credibility. The Company considers that credit risk related to its balances with banks to be low.

**Financial assets FVTPL**

The securities held by the Company are listed bonds on Stock Exchanges that were approved by The State Securities Commission. The company considers the credit risk related to debt securities is low.

**Margin lending contract**

Margin lending contracts are assured by listed securities that are allowed by Stock Exchanges. The list of securities allowed for margin lending is regularly updated by the Stock Exchanges and the Risk Management Department of the Company.

**Cash advances for securities selling**

Cash advances are withdrawn directly from the Vietnam Securities Depository. The Company considers the credit risk related to cash advance is low.

**Receivables**

Unpaid receivables are regularly monitored. Provisions for bad debt are made at the reporting date on a per-client basis.

### 5.3. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting its financial obligations. The Company manages liquidity risk by maintaining a highly liquid asset portfolio (cash and cash equivalents) to ensure its ability to meet short-term and long-term liquidity requirements.

## 6. OPERATIONS INFORMATION

| Trading during the period | Volume | VND |
|---|---|---|
| **The Company** | **38,600,000** | **4,138,948,780,000** |
| + Bond | 38,600,000 | 4,138,948,780,000 |
| + Stock | - | - |
| **Clients** | **36,515,421** | **899,281,727,360** |
| + Stock | 36,515,421 | 899,281,727,360 |
| **Total** | **75,115,421** | **5,038,230,507,360** |

## 7. NOTES TO THE STATEMENT OF FINANCIAL POSITION

### 7.1. Cash and cash equivalents.

| | 31/12/2025 VND | 01/01/2025 VND |
|---|---|---|
| **Cash on hand** | **78,122,500** | **78,122,500** |
| **Cash in bank** | **406,441,622,449** | **17,476,307,020** |
| + VND | 406,441,622,449 | 17,476,307,020 |
| **Cash equivalent** | **0** | **0** |
| **Total** | **406,519,744,949** | **17,554,429,520** |

### 7.2. Financial asset FVTPL

| | 31/12/2025 VND | | 01/01/2025 VND | |
|---|---|---|---|---|
| VND | Cost | Fair value | Cost | Fair value |
| Listed stock | 228,382,342,977 | 228,937,283,300 | 571,750,964,039 | - |
| Unlisted stock | 425,000,000 | 425,000,000 | 425,000,000 | |
| **Total** | **228,807,342,977** | **229,362,283,300** | **572,175,964,039** | **445,540,340,800** |

### 7.3. Hold to maturity (HTM)

| | 31/12/2025 VND | 01/01/2025 VND |
|---|---|---|
| Term deposits | 2,000,000,000,000 | - |
| Bonds | 852,150,000,000 | 83,218,233,300 |
| **Total** | **2,852,150,000,000** | **83,218,233,300** |

As at 31 December 2025, term deposits with remaining maturities of less than one year amounting to VND 2,000,000,000,000 were used as collateral for the Company's short-term borrowings.

## 7.4. Loans

VND

| 31/12/2025 | Book value | Fair value | Provision |
|---|---|---|---|
| Principal loans for margin lending | 786,468,863,118 | 786,468,863,118 | - |
| Advances to investors | 4,499,557,821 | 4,499,557,821 | - |
| **Total** | **790,968,420,939** | **790,968,420,939** | **-** |

VND

| 01/01/2025 | Book value | Fair value | Provision |
|---|---|---|---|
| Principal loans for margin lending | 278,113,200,999 | 278,113,200,999 | - |
| Advances to investors | 52,438,191 | 52,438,191 | - |
| **Total** | **278,165,639,190** | **278,165,639,190** | **-** |

The fair value of loans is determined as the carrying amount of the loans less the allowance for impairment losses on loans.

## 7.5. Provision for impairment loss of financial assets & collaterals

VND

| 31/12/2025 | Book value | Fair value | Provision |
|---|---|---|---|
| Stock OTC - BDSDK | 105,000,000 | 91,501,372 | 13,498,628 |
| Stock OTC - DVCK | 320,000,000 | 316,463,841 | 3,536,159 |
| **Total** | **425,000,000** | **407,965,213** | **17,034,787** |

| 01/01/2025 | Book value | Fair value | Provision |
|---|---|---|---|
| Stock OTC - BDSDK | 105,000,000 | 105,000,000 | - |
| Stock OTC - DVCK | 320,000,000 | 320,000,000 | - |
| **Total** | **425,000,000** | **425,000,000** | **-** |

## 7.6. Account receivables

| VND | 31/12/2025 | 01/01/2025 |
|---|---|---|
| Account receivables from sales of financial assets | 238.526.250.000 | 579.563.358.116 |
| + Pham Thi Minh | | 39.533.750.000 |
| + An Khang Import – Export Investment & Development JSC | 238.000.000.000 | 238.000.000.000 |
| + Nguyen Van Hoang | | 42.080.000.000 |
| + Ma Thi Hoang Oanh | | 38.000.000.000 |

| | | |
|---|---|---|
| + Dao Thi Hoa | | 50.250.000.000 |
| + Nguyen Tuyet Mai | | 47.250.000.000 |
| + Dao Minh Tam | | 42.000.000.000 |
| + Others | 526.250.000 | 82.449.608.116 |
| Accrued interest of bank term-deposits | 24.560.480.000 | - |
| Accrued interest of FVTPL | 28.727.242.194 | 1.240.879.563 |
| Accrued interest of cash advance | 8.874.521 | - |
| Accrued interest of margin lending | 11.901.270.121 | 2.371.645.644 |
| **Total** | **303.724.116.836** | **583.175.883.323** |

### 7.7. Prepayment to supplier

| | 31/12/2025<br>VND | 01/01/2025<br>VND |
|---|---|---|
| APG Industrial Cluster Investment Joint Stock Company | | 250,000,000000 |
| Bac Vuong Investment Company Limited | 70,000,000,000 | 70,000,000,000 |
| Eco HT Joint Stock Company | | 183,000,000,000 |
| APC Holdings Joint Stock Company | | 283,350,000,000 |
| ATG Planet Joint Stock Company | 94,000,000,000 | |
| HHB Investment, Trading and Services Joint Stock Company | 93,000,000,000 | |
| Others | 316,140,000 | 3,974,500,000 |
| **Total** | **257,316,140,000** | **790,324,500,000** |

### 7.8. Service-related receivables

| VND | 31/12/2025 | 01/01/2025 |
|---|---|---|
| Brokerage fees | 12,282,258 | 1,461,547 |
| Custodian fees | 251,326,204 | 204,543,676 |
| **Total** | **263,608,462** | **206,005,223** |

### 7.9. Other receivables and provision

| | 31/12/2025<br>VND | 01/01/2025<br>VND |
|---|---|---|
| Others | 325,644,109,589 | - |
| **Total** | **325,644,109,589** | - |

### 7.10. Advances

| | 31/12/2025<br>VND | 01/01/2025<br>VND |
|---|---|---|
| Employees | 422,020,000 | 456,491,644 |
| **Total** | **422,020,000** | **456,491,644** |

## 7.11. Prepaid expenses

| VND | 31/12/2025 | 01/01/2025 |
|---|---|---|
| **Short term** | **4,949,977,136** | **577,847,881** |
| + Tools and equipment | 1,438,559,918 | 270,847,881 |
| + Software | 1,821,222,786 | - |
| + Office rental | 500,000,000 | 307,000,000 |
| + Others | 843,196,018 | - |
| **Long term** | **12,355,624,837** | **-** |
| + Maintenance | 11,456,173,226 | - |
| + Software | 208,118,279 | - |
| + Others | 691,333,332 | - |
| **Total** | **17,305,601,973** | **577,847,881** |

## 7.12. Security deposits

| VND | 31/12/2025 | 01/01/2025 |
|---|---|---|
| **Short term** | **5,000,000** | **5,200,000** |
| + Photocopier | 5,000,000 | 5,200,000 |
| + Others | | |
| **Long term** | **1,919,200,000** | **1,907,310,000** |
| + Office rental deposits | 1,860,000,000 | 1,707,705,000 |
| + Other deposits | 269,200,000 | 57,000,000 |
| **Total** | **1,924,200,000** | **1,912,510,000** |

## 7.13. Taxes, payables to and receivables from the State

| VND | 31/12/2025 | 01/01/2025 |
|---|---|---|
| **Receivables** | **253,000,000** | **-** |
| + Value added tax | 3,000,000 | - |
| + Corporate income tax | 250,000,000 | - |
| **Payables** | **492,856,829** | **3,319,268,235** |
| + Personal income tax | 478,760,949 | 653,380,076 |
| + VAT | 14,095,880 | 52,983,589 |
| + Corporate income tax | | 2,382,684,207 |

| | | |
|---|---|---|
| + Other taxes | | 230,220,363 |
| Total | 745,856,829 | 3,319,268,235 |

### 7.14. Long - term investment

| VND | 31/12/2025 | 01/01/2025 |
|---|---|---|
| **Hold to maturity** | | **38,000,000,000** |
| + Bonds | - | 38,000,000,000 |
| **Other Long - term investment** | **440,350,000,000** | **426,225,000,000** |
| APG industrial Corp | 82,500,000,000 | 32,500,000,000 |
| APG ECO Hoa Binh., JSC | 128,350,000,000 | 117,500,000,000 |
| APG ECO Nghe An Joint stock company | | 131,625,000,000 |
| APG ECO Joint stock company | | 19,800,000,000 |
| Agri-Vina Group Join stock | 81,000,000,000 | 81,000,000,000 |
| Truong Minh Biomass Power Joint Stock Company | | 43,800,000,000 |
| AHS Holdings Joint Stock Company | 148,500,000,000 | |
| **Total** | **440,350,000,000** | **464,225,000,000** |

### 7.15. Tangible fixed assets

| VND | Machinery | Tools and equipment | Total |
|---|---|---|---|
| **Historical cost** | | | |
| + As at 01/01/2025 | 6,836,157,774 | 2,188,530,000 | 9,024,687,774 |
| + Increase in the period | 27,412,354,712 | - | 27,412,354,712 |
| + (Decrease) in the period | - | (787,598,167) | (787,598,167) |
| **+ As at 31/12/2025** | **34,248,512,486** | **1,400,931,833** | **35,649,444,319** |
| **Accumulated amortisation** | | | |
| + As at 01/01/2025 | 4,788,973,069 | 1,108,324,708 | 5,897,297,777 |
| + Increase in the period | 5,326,430,644 | - | 5,326,430,644 |
| + (Decrease) in the period | - | (299,783,834) | (299,783,834) |
| **+ As at 31/12/2025** | **10,115,403,713** | **808,540,874** | **10,923,944,587** |
| **Net book value** | | | |
| **+ As at 01/01/2025** | **2,047,184,705** | **1,080,205,292** | **3,127,389,997** |
| **+ As at 31/12/2025** | **24,133,108,773** | **592,390,959** | **24,725,499,732** |

As at 31 Dec 2025, the Company had no tangible fixed assets waiting for disposal.

Historical cost of fully depreciated tangible fixed assets but still in use was VND 3,793,734,774 (as at 31 December 2024: VND 3,793,734,774).

### 7.16. Intangible assets

| VND | Computer software | License | Total |
|---|---|---|---|
| Historical cost | | | |
| + As at 01/01/2025 | 11,478,996,230 | - | 11,478,996,230 |
| + Increase in the period | 16,159,114,270 | 1,437,054,730 | 17,596,169,000 |
| + (Decrease) in the period | - | - | - |
| **+ As at 31/12/2025** | **27,638,110,500** | **1,437,054,730** | **29,075,165,230** |
| **Accumulated amortisation** | | | |
| + As at 01/01/2025 | 7,705,687,558 | - | 7,705,687,558 |
| + Increase in the period | 2,179,614,159 | 498,867,133 | 2,678,481,292 |
| + (Decrease) in the period | - | - | - |
| **+ As at 31/12/2025** | **9,885,301,717** | **498,867,133** | **10,384,168,850** |
| **Net book value** | | | |
| **+ As at 01/01/2025** | **3,773,308,672** | **-** | **3,773,308,672** |
| **+ As at 31/12/2025** | **17,752,808,783** | **938,187,597** | **18,690,996,380** |

As at 31 Dec 2025, the Company had no intangible fixed assets waiting for disposal.

Historical cost of fully depreciated intangible fixed assets but still in use was VND 3,596,296,230 (as at 31 December 2024: VND 3,596,296,230).

### 7.17. Work in progress

| | 31/12/2025<br>VND | 01/01/2025<br>VND |
|---|---|---|
| Software | 276,825,000 | - |
| Project | 7,315,452,425 | - |
| | **7,592,277,425** | **-** |

### 7.18. Deferred Tax Asset

Deferred corporate income tax assets arise from deductible temporary differences related to the following items:

| | 31/12/2025<br>VND | 01/01/2025<br>VND |
|---|---|---|
| **Deferred tax asset** | | |
| Profit or loss (FVTPL) revaluation | 1,344,031,479 | 32,312,531,008 |
| **Total** | **1,344,031,479** | **32,312,531,008** |

### 7.19. Deposits in Settlement Supporting Fund

| VND | 31/12/2025 | 01/01/2025 |
|---|---|---|
| Initial deposit | 120.000.000 | 120.000.000 |
| Additional deposit | 7.597.856.758 | 5.270.371.495 |
| Interest allocated last year | 325.839.675 | - |
| **Total** | **8.043.696.433** | **5.390.371.495** |

According to Decision No. 105/QĐ-VSD dated 20 August 2021 by VSDC, the Company is required to deposit an initial amount of VND 120 million at VSDC and an annual additional contribution equivalent to 0.01% of the total value of securities trading in the previous year, maximum is VND 2.5 billion per year. The maximum amount of contribution is VND 20 billion.

Interest allocated from the Fund by VSDC to the Company on 31 December annually is true and fair. VSDC will pay the excess from the interest allocated during the year to the Company in case the Company has reached the maximum limit of contribution to the Fund.

As at 31 Dec 2025, the Company fully contributed to the Fund as required.

### 7.20. Borrowings

#### a) Short – term borrowings

| Type of short-term loans | 01/01/2025 | Increase | Decrease | 31/12/2025<br>VND |
|---|---|---|---|---|
| **Bank** | - | **7,339,243,000,000** | **4,614,700,000,000** | **2,724,543,000,000** |
| + Vietcombank | | 2,000,000,000,000 | 1,000,000,000,000 | 1,000,000,000,000 |
| + BIDV | | 5,339,243,000,000 | 3,614,700,000,000 | 1,724,543,000,000 |
| **Organization** | | **514,935,112,605** | **758,922,362,605** | **243,987,250,000** |
| + Pando I | | 514,935,112,605 | 758,922,362,605 | 243,987,250,000 |
| **Others** | **249,999,999,998** | **112,386,739,726** | **362,386,739,724** | - |
| **Total** | **249,999,999,998** | **8,210,552,102,331** | **5,492,021,852,329** | **2,968,530,250,000** |

The loans bear maturities and interest rates as stipulated in the respective contracts and are used to supplement working capital for the Company's operations. The loans are secured by term deposits.

#### b) Long – term Bonds issued

| Bonds issued | Interest rate | 01/01/2025 | Increase | Decrease | 31/12/2025<br>VND |
|---|---|---|---|---|---|
| + Bonds 24 - month maturity | 8% | - | 300,000,000,000 | - | 300,000,000,000 |
| + Costs of bond issuance | | | 22,000,000 | | 22,000,000 |
| **Total** | | | **300,022,000,000** | | **300,022,000,000** |

On 8 December 2025, the Company completed the issuance of 3,000 bonds with a par value of VND 100,000,000 per bond, for a total value of VND 300,000,000,000. The proceeds from the bond issuance are used for the purpose of restructuring the Company's debt with the Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV).

**7.21. Short-term prepayments from clients**

| VND | 31/12/2025 | 01/01/2025 |
|---|---|---|
| Leo Regulus Investment Joint Stock Company | 235,809,650 | 235,809,650 |
| Lam Dong Pharmaceutical Joint Stock Company | 1,055,000,000 | 1,110,000,000 |
| Bewin & Coating Vietnam Joint Stock Company (BEC) | 137,500,000 | 302,500,000 |
| Others | 1,571,981,887 | 1,397,600,000 |
| **Total** | **3,000,291,537** | **3,045,909,650** |

**7.22. Payables to employees**

| | 31/12/2025<br>VND | 01/01/2025<br>VND |
|---|---|---|
| Salary | 3,735,498,333 | 122,655,207 |
| Freelance | 178,172,011 | - |
| **Total** | **3,913,670,344** | **122,655,207** |

**7.23. Short – term accrued expenses**

| VND | 31/12/2025 | 01/01/2025 |
|---|---|---|
| Accrued interest on loans and bond payables | 20,294,680,847 | 12,996,138,081 |
| Accrued other expenses | 266,026,704 | - |
| **Total** | **20,560,707,551** | **12,996,138,081** |

**7.24. Owners' capital**

**a) Number of shares**

| Par value VND 10,000 per ordinary share | 31/12/2025 | 01/01/2025 |
|---|---|---|
| Number of shares issued | 223,621,942 | 223,621,942 |
| Number of ordinary shares issued | 223,621,942 | 223,621,942 |
| Number of outstanding ordinary shares issued | 223,621,942 | 223,621,942 |

Each ordinary share is entitled to 1 vote at the Company's shareholders' meeting. All ordinary shares are ranked equally with regard to the Company's residual assets.

**b) Movements of share capital**

| | Number of ordinary shares |
|---|---|
| **As at 01 January 2025** | **223,621,942** |
| Shares issued in the year 2025 | - |
| **As of 31 Dec 2025** | **223,621,942** |

### 7.25. Off balance sheet

**a) Listed/ registered for trading at Vietnam Securities Depository and Clearing Corporation ("VSDC") of the Company**

| | 31/12/2025<br>VND | 01/01/2025<br>VND |
|---|---|---|
| Freely traded financial assets | 98,190,000,000 | 206,662,640,000 |
| Pledged trading financial assets | 770,000,000,000 | |
| **Total** | **868,190,000,000** | **206,662,640,000** |

**b) Non-traded financial assets deposited at VSDC of the Company**

| | 31/12/2025<br>VND | 01/01/2025<br>VND |
|---|---|---|
| Bonds | - | 44,150,000,000 |
| **Total** | - | **44,150,000,000** |

### c) Financial Assets Not Deposited at the VSD by the Securities Company

| | 31/12/2025<br>VND | 01/01/2025<br>VND |
|---|---|---|
| Shared and bonds | 44,575,000,000 | 509,443,233,300 |
| **Total** | **44,575,000,000** | **509,443,233,300** |

### d) Financial Assets Listed/registered for Trading at VSDS by investors

| | 31/12/2025<br>VND | 01/01/2025<br>VND |
|---|---|---|
| Unrestricted financial assets | 1,194,688,540,000 | 699,834,590,000 |
| Restricted financial assets | 60,000,000,000 | 628,000,000,000 |
| Mortgage financial assets | 31,110,000,000 | 107,797,600,000 |
| Pending / blocked financial assets | 15,141,800,000 | |
| Financial assets awaiting settlement | 2,315,450,000 | 449,000,000 |
| **Total** | **1,303,255,790,000** | **1,436,081,190,000** |

### e) Financial assets in custody at VSD but not yet tradable (as par value)

| | 31/12/2025<br>VND | 01/01/2025<br>VND |
|---|---|---|
| Untraded and freely transferable | 175,040,000 | - |
| **Total** | **175,040,000** | **-** |

### f) Financial assets awaiting settlement for investors

| | 31/12/2025<br>VND | 01/01/2025<br>VND |
|---|---|---|

| | | |
|---|---|---|
| Investors' financial assets pending settlement | 440,450,000 | - |
| **Total** | **440,450,000** | - |

g) **Investor's deposits**

| | 31/12/2025<br>VND | 01/01/2025<br>VND |
|---|---|---|
| Investor's deposit for securities trading activities managed by the Company | 3,087,137,506 | 71,045,213,616 |
| **Total** | **3,087,137,506** | **71,045,213,616** |

h) **Payables to investors for Securities Trading Deposits Managed by the Securities Company**

| | 31/12/2025<br>VND | 01/01/2025<br>VND |
|---|---|---|
| Payables to domestic investors – investors' deposit for securities trading activities managed by the Company | 3,086,522,698 | 71,045,213,616 |
| Payables to foreign investors – investors' deposit for securities trading activities managed by the Company | 614,808 | - |
| **Total** | **3,087,137,506** | **71,045,213,616** |

## 8. NOTES TO THE STATEMENT OF PROFIT OR LOSS

### 8.1. Income from FVTPL

| Quarter 4 / 2025 | Quantity sold | Proceeds | Weighted average costs at the end of this quarter | Quarter 4 | | Year to date | |
|---|---|---|---|---|---|---|---|
| | | | | 2025<br>VND | 2024<br>VND | 2025<br>VND | 2024<br>VND |
| Item | Unit | VND | VND | | | | |
| Gain from | 6,000,000 | 66,000,000,000 | 60,000,000,000 | 6,000,000,000 | - | 28,108,376,503 | 27,748,508,453 |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| **FVTPL** | | | | | | | |
| Listed stock | - | - | - | - | - | 833,376,503 | 6,934,758,453 |
| Unlisted stock | 6,000,000 | 66,000,000,000 | 60,000,000,000 | 6,000,000,000 | - | 27,275,000,000 | 20,813,750,000 |
| Listed bond | - | - | - | - | - | - | - |
| **Loss from FVTPL** | **21,070,000** | **2,246,684,000,000** | **2,246,951,380,000** | **(267,380,000)** | **(46,205,819,782)** | **(124,962,882,065)** | **(43,655,870,611)** |
| Listed stock | - | - | - | - | (46,205,819,782) | (124,190,652,065) | (43,655,870,611) |
| Listed bond | 21,070,000 | 2,246,684,000,000 | 2,246,951,380,000 | (267,380,000) | - | (772,230,000) | - |
| **Total** | **27,070,000** | **2,246,684,000,000** | **2,306,951,380,000** | **5,732,620,000** | **(46,205,819,782)** | **(96,854,505,562)** | **(15,907,362,158)** |

## 8.2. Revaluation gain / (loss) of FVTPL

| | Quarter 4 | | Year to date | |
|---|---|---|---|---|
| **VND** | **2025** | **2024** | **2025** | **2024** |
| Revaluation gain | (4,433,250,000) | - | 126,765,563,562 | - |
| Revaluation loss | 1,016,100,000 | (1,956,648,218) | 425,000,000 | (161,562,655,042) |
| **Total** | **(3,417,150,000)** | **(1,956,648,218)** | **127,190,563,562** | **(161,562,655,042)** |

**Details of FVTPL revaluation differences by category are as follows:**

| | | | Revaluation | | Recognised in Statement of Profit or Loss |
|---|---|---|---|---|---|
| VND | Book value | Fair value | As at 31/12/2025 | As at 31/12/2024 | 2025 |
| Listed stock | 227,314,109,677 | 227,869,050,000 | 554,940,323 | 0 | 127,190,563,562 |
| Listed bond | 425,000,000 | 425,000,000 | - | (126,635,623,239) | - |
| **Total** | **227,739,109,677** | **228,294,050,000** | **554,940,323** | **(126,635,623,239)** | **127,190,563,562** |

## 8.3. Interest income from financial assets FVTPL

| | Quarter 4 | | Year to date | |
|---|---|---|---|---|
| VND | 2025 | 2024 | 2025 | 2024 |
| Interest from bank term deposits | 29,579,531,295 | 2,287,486,674 | 63,935,340,887 | 23,755,471,991 |
| Interest from listed bonds | 14,242,031,317 | - | 32,718,330,303 | - |
| **Total** | **43,821,562,612** | **2,287,486,674** | **96,653,671,190** | **23,755,471,991** |

## 8.4. General and Administrative expenses

| | Quarter 4 | | Year to date | |
|---|---|---|---|---|
| | 2025 | 2024 | 2025 | 2024 |
| VND | VND | VND | VND | VND |
| Staff costs | 4,616,683,323 | 2,365,361,290 | 18,077,950,976 | 11,282,652,770 |
| Tools & equipment, depreciation & amortisation and taxation | 1,707,954,021 | 59,324,525 | 4,982,139,972 | 1,866,972,869 |
| Outsourced service expenses | 3,362,227,271 | 2,696,945,476 | 10,417,023,562 | 7,206,299,710 |
| Others | 1,004,859,975 | 2,647,985,157 | 6,965,775,091 | 6,155,063,731 |
| **Total** | **10,691,724,590** | **7,769,616,448** | **40,442,889,601** | **26,510,989,080** |

## 8.5. Other income

| | Quarter 4 | | Year to date | |
|---|---|---|---|---|
| | 2025 | 2024 | 2025 | 2024 |
| | VND | VND | VND | VND |
| Penalty fee | 17,032,109,589 | - | 17,032,109,589 | - |
| Other | 728,634,794 | 479,593,970 | 1,606,146,227 | 968,241,195 |
| **Total** | **17,760,744,383** | **479,593,970** | **18,638,255,816** | **968,241,195** |

## 8.6. Other expenses

| | Quarter 4 | | Year to date | |
|---|---|---|---|---|
| | 2025 | 2024 | 2025 | 2024 |
| | VND | VND | VND | VND |
| Penalty fee | (9,125,688,370) | - | 2,116,890,078 | 501,040,000 |
| Disposal of fixed assets | - | 374,505,150 | - | 374,505,150 |
| Other | 4,289,018 | 11,821,955 | 74,308,113 | 12,274,183 |
| **Total** | **(9,121,399,352)** | **386,327,105** | **2,191,198,191** | **887,819,333** |

## 9. RELATED PARTIES

**9.1.** Identified related parties and relationships are as below.

| Related party | Relationship |
|---|---|
| Pando I Investment Pte Ltd | Major Shareholder |
| Mr Nguyen Ho Hung | Chairman |
| Mr Tran Thien Ha | Chief Executive Officer |
| Mr Huynh Minh Tuan | Vice Chairman |
| Mr Le Binh Phuong | Board member and Member of the Audit Committee |
| Mr Le Dinh Chi Linh | Independent Board Member and Chairman of the Audit Committee |
| Mr Ong Tee Chun | Board member |

**9.2.** Related party transactions

| Related party | Transactions | Quarter 4 / 2025 VND | Receivable/ Payable |
|---|---|---:|---:|
| BOM | Gross salary and other benefits | 172,125,000 | |
| Mr Tran Thien Ha | Revenue from services | 281,520 | 94,860 |

| Prepared by | Chief Accountant | Chief Executive Officer |
|---|---|---|
| NGUYEN THI HOA MI | NGUYEN THI TO UYEN | TRAN THIEN HA |

CÔNG TY CỔ PHẦN CHỨNG KHOÁN APG