

BAOMINH SECURITIES COMPANY

No. 73./2026-BMSC/CVGT

*Re: Explanation of profit after tax fluctuations
in 2025***SOCIALIST REPUBLIC OF VIETNAM***Independence – Freedom – Happiness*

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HCMC, March 27, 2026

Respectfully send to: State Securities Commission
Vietnam Exchange
Hanoi Stock Exchange

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance, Bao Minh Securities Company would like to explain the reasons:

Profit after tax on the audited financial statements for the year 2025 fluctuates from 10% compared to profit after tax on the audited financial statements for the year 2024.

* Comparison table of after-tax profit on the audited financial statements for the year 2025 compared to after-tax profit on the audited financial statements for the year 2024.

(Unit: dong)

Targets	2024	2025	Change
Profits after corporate income tax	81.536.860.646	105.735.371.412	29,68%

* Reasons for gain of BMSC's after-tax profit on the audited financial statements for the year 2025 fluctuates from 10% compared to profit after tax on the audited financial statements for the year 2024: Profit from proprietary trading and Difference in revaluation of financial assets.

Above is the explanation of the change in BMSC's after-tax profit on the audited financial statements for the year 2025 compared to after-tax profit on the audited financial statements for the year 2024.

Yours sincerely,

BAOMINH SECURITIES COMPANY**DISCLOSER****Recipients:**

- As above
- Save:Archives

**TRỊNH THỊ THU HƯƠNG**