

CÔNG TY CỔ PHẦN
CHỨNG KHOÁN VIX
VIX SECURITIES JOINT
STOCK COMPANY

CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập - Tự do - Hạnh phúc
THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Số/No: 788/2025/VIX-CBTT

Hà Nội, ngày 08 tháng 10 năm 2025
Hanoi, October 08th, 2025

**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 ELECTRONIC INFORMATION PORTAL
OF THE STATE SECURITIES COMMISSION AND THE STOCK EXCHANGE**

Kính gửi:

- Ủy Ban Chứng khoán Nhà nước
The State Securities Commission
- Sở Giao dịch Chứng khoán Việt Nam
Vietnam Stock Exchange
- Sở Giao dịch Chứng khoán thành phố Hồ Chí Minh
Ho Chi Minh Stock Exchange

Tên Công ty: CÔNG TY CỔ PHẦN CHỨNG KHOÁN VIX

Company Name: VIX SECURITIES JOINT STOCK COMPANY

Mã chứng khoán/Ticker: VIX

Địa chỉ trụ sở chính: Tầng 22, số 52 phố Lê Đại Hành, phường Hai Bà Trưng, TP. Hà Nội.

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Loại thông tin công bố/Type of information disclosure:

☐ 24 giờ/ ☐ 72 giờ/ ☐ 07 ngày ☐ bất thường/ ☐ theo yêu cầu/ ☒ định kỳ /
24 hours 72 hours / 07 days Irregular upon request periodic

Nội dung thông tin công bố/Information content disclosed::

Công ty cổ phần chứng khoán VIX ("VIX"), xin công bố thông tin định kỳ về: **Báo cáo tài chính Quý III năm 2025.**

*VIX Securities Joint Stock Company ("VIX") periodically discloses the following information:
The Third quarter of 2025 Financial Statements.*

Thông tin chi tiết đã được công bố trên trang thông tin điện tử của VIX vào ngày 08/10/2025 theo đường dẫn sau/Detailed information has been published on VIX's website on October 08th, 2025 at the following link:

<https://vixs.vn/bao-cao>



Chúng tôi 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 declare to be responsible for the accuracy and completeness of the disclosed information.

Nơi nhận/Recipients:

- Như trên/As above;
- Lưu/Filed: VT/VIX.

NGƯỜI ĐƯỢC ỦY QUYỀN
CÔNG BỐ THÔNG TIN
PERSON AUTHORIZED
TO DISCLOSE INFORMATION



DU VĂN TOÀN



**VIX SECURITIES
JOINT STOCK COMPANY**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

No.: 787/2025/VIX-KT

Hanoi, 08/10/2025

*Re: Explanation for the variance in net profit
after tax in Q3 2025 compared to the same
period last year*

To: - **STATE SECURITIES COMMISSION**
 - **VIETNAM EXCHANGE**
 - **HO CHI MINH STOCK EXCHANGE**

VIX Securities Joint Stock Company (VIX, ticker symbol: VIX) respectfully extends its greetings to the Authorities.

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 guiding information disclosure on the securities market, VIX hereby provides its explanation for the fluctuation in business results in Q3 2025 (the reporting period) compared to Q3 2024 (the preceding period) as follows:

Net profit after tax in Q3 2025: **VND 2,449,423,347,569**

Net profit after tax in Q3 2024: **VND 265,385,146,552**

The reasons for the increase of 823 % in net profit after corporate income tax in the reporting period compared to the same period last year are as follows:

- Profit from financial assets at fair value through profit or loss (FVTPL) in Q3 2025 increased by 586.4%, equivalent to an increase of VND 4,406,398,845,045 compared to the same period last year, thanks to the strong growth of the stock market in Q3 2025.
- The expansion of margin lending activities also resulted in revenue from receivables and lending increasing by 208%, equivalent to an increase of VND 372,358,651,144 compared to the same period last year.

Respectfully submitted!

Recipients:

- As above;
- Board of Directors; Supervisory Board (for reporting);
- Office; Accounting (for filing)

GENERAL DIRECTOR

TRƯƠNG NGỌC LAN

VIX Securities Joint Stock Company

3rd Quarter of 2025 Financial statements

30 September 2025



VIX Securities Joint Stock Company

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VIX Securities Joint Stock Company

GENERAL INFORMATION

THE COMPANY

VIX Securities Joint Stock Company ("the Company") is a joint stock company established under the Law on Enterprise in Vietnam, the License for establishment and operation No. 70/UBCK-GP dated 10 December 2007 issued by the State Securities Commission of Vietnam with the original name of Vincom Securities Joint Stock Company. The Company officially changed its name to VIX Securities Joint Stock Company under License No.67/GPDC-UBCK issued by the State Securities Commission of Vietnam on 20 October 2020. The latest adjustment license of the license for establishment and operation of a securities company No.48/GPDC-UBCK issued by the State Securities Commission of Vietnam on 15 July 2025.

The Company's initial charter capital was VND 300,000,000,000 and has been supplemented from time to time in accordance with amended licenses. As at 30 September 2025, the Company's total charter capital was VND 15,314,298,580,000.

The Company's Head Office is located at 22nd floor, No. 52 Le Dai Hanh Street, Hai Ba Trung Ward, Hanoi, Vietnam.

The Company's main activities include securities brokerage service, proprietary trading, securities underwriting and securities investment consulting service.

BOARD OF DIRECTORS

Members of the Board of Directors during the period and at the date of these interim financial statements are as follows:

<i>Full name</i>	<i>Title</i>	<i>Appointment date/Reappointment date</i>
Mr. Nguyen Tuan Dung	Chairman	Appointed on 28 May 2025
Mr. Thai Hoang Long	Member	Resigned on 23 May 2025
Ms. Tran Thi Hong Ha	Member	Resigned on 23 May 2025
Ms. Cao Thi Hong	Member	Reappointed on 25 June 2021
Mr. Truong Ngoc Lan	Member	Appointed on 15 April 2023
Mr. Do Ngoc Dinh	Member	Appointed on 23 May 2025
Mr. Ha Huy Hung	Member	Appointed on 23 May 2025

BOARD OF SUPERVISORS

Members of Board of Supervisors during the period and at the date of these interim financial statements are as follows:

<i>Full name</i>	<i>Title</i>	<i>Appointment date/Reappointment date</i>
Ms. Tran Hong Van	Head of the Board of Supervisors	Appointed on 28 May 2025
Ms. Trinh Thi My Le	Member	Reappointed on 25 June 2021
	Head of the Board of Supervisors	Resigned on 28 May 2025
Ms. Nguyen Thi Duyen	Member	Reappointed on 25 June 2021

VIX Securities Joint Stock Company

GENERAL INFORMATION

EXECUTIVE BOARD AND CHIEF ACCOUNTANT

Members of the Executive Board and Chief accountant during the period and at the date of these interim financial statements are:

<i>Full name</i>	<i>Title</i>	<i>Appointment date</i>
Mr. Truong Ngoc Lan	General Director	Appointed on 19 October 2022
Mr. Do Ngoc Dinh	Deputy General Director	Appointed on 17 July 2017
Ms. Nguyen Thi Thu Hang	Chief Accountant	Appointed on 23 May 2018

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and at the date of these interim financial statements is Mr. Truong Ngoc Lan, General Director.

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STATEMENT OF FINANCIAL POSITION
3rd Quarter 2025

Currency: VND

ITEMS	Code	Notes	30-Sep-25	31-Dec-24
A. CURRENT ASSETS	100		31,490,793,258,294	19,558,155,308,985
I. Financial assets	110		31,486,987,908,373	19,555,958,327,381
1. Cash and cash equivalents	111	5	909,902,606,614	693,527,828,012
1.1. Cash	111		183,902,606,614	683,527,828,012
1.2. Cash equivalent	111.2		726,000,000,000	10,000,000,000
2. Financial assets at fair value through profit or loss (FVTPL)	112	7	12,410,159,921,193	12,517,051,695,042
3. Held-to-maturity (HTM) investments	113	7	924,000,000,000	422,000,000,000
4. Loans	114	7	16,142,608,032,169	5,773,916,799,092
5. Provision for impairment of financial assets and mortgaged assets	116	7	(2,734,405,440)	(2,734,405,440)
6. Receivables	117	8	1,083,479,370,610	142,868,417,577
6.1. Receivables from disposal of financial assets	117		887,734,475,000	-
6.2. Receivables from dividend and interest income of financial assets	117		195,744,895,610	142,868,417,577
6.2.2. Dividend and interest receivables not past due	117		195,744,895,610	142,868,417,577
7. Advances to suppliers	118	8	4,386,737,200	330,125,000
8. Receivables from services provided by the Company	119	8	17,160,763,736	15,749,448,426
9. Other receivables	122	8	11,155,175,334	6,410,515,074
10. Provision for impairment of receivables	129	8	(13,130,293,043)	(13,162,095,402)
II. Other current assets	130		3,805,349,921	2,196,981,604
1. Advances	131		495,000,000	275,000,000
2. Tools and supplies	132		109,893,812	31,647,085
3. Short-term prepaid expenses	133	12	3,200,456,109	1,835,556,715
4. Statutory obligations	136		-	54,777,804
B. NON-CURRENT ASSETS	200		43,879,779,569	48,170,088,620
I. Long-term financial assets	210		1,500,000,000	1,500,000,000
1. Long-term investments	212	9	1,500,000,000	1,500,000,000
1.1. Other long-term investments	212		1,500,000,000	1,500,000,000
II. Fixed assets	220		20,594,334,057	24,643,693,104
1. Tangibles fixed assets	221	10	7,223,462,861	9,642,345,674
1.1. Cost	222		27,030,281,816	26,467,781,816
1.2. Accumulated depreciation	223a		(19,806,818,955)	(16,825,436,142)
2. Intangible fixed assets	227	11	13,370,871,196	15,001,347,430
2.1. Cost	228		31,853,081,371	30,451,831,371
2.2. Accumulated amortization	229a		(18,482,210,175)	(15,450,483,941)
III. Other long-term assets	250		21,785,445,512	22,026,395,516
1. Long-term deposits, collaterals and pledges	251		1,170,646,164	1,142,646,164

STATEMENT OF FINANCIAL POSITION
3rd Quarter 2025

<i>ITEMS</i>	<i>Code</i>	<i>Notes</i>	<i>30-Sep-25</i>	<i>31-Dec-24</i>
2. Long-term prepaid expenses	252	12	614,799,348	883,749,352
3. Payment for Settlement Assistance Fund	254	13	20,000,000,000	20,000,000,000
TOTAL ASSETS	270		31,534,673,037,863	19,606,325,397,605

STATEMENT OF FINANCIAL POSITION
3rd Quarter 2025

ITEMS	Code	Notes	30-Jun-25	31-Dec-24
C. LIABILITIES	300		11,366,620,883,443	3,561,584,498,167
I. Current liabilities	310		10,735,210,958,329	3,472,527,045,297
1. Short-term borrowings and financial leases	311	14	10,283,000,000,000	2,845,000,000,000
1.1. Short-term borrowings	312		10,283,000,000,000	2,845,000,000,000
2. Payables for securities trading activities	318	15	7,989,466,626	3,474,178,565
3. Short-term trade payables	320		35,401,398,000	536,784,210,000
4. Short-term advances from customers	321		1,285,000,000	605,000,000
5. Statutory obligations	322	16	371,377,552,596	67,390,909,301
6. Payables to employees	323		30,890,034	5,666,390,034
7. Short-term accrued expenses	325	17	34,167,871,251	11,349,409,948
8. Other short-term payables	329	18	1,958,779,822	2,256,947,449
II. Non-current liabilities	340		631,409,925,114	89,057,452,870
1. Long-term trade payables	347		147,503,337	147,503,337
2. Deferred income tax payables	356		631,262,421,777	88,909,949,533
D. OWNERS' EQUITY	400		20,168,052,154,420	16,044,740,899,438
I. Owners' equity	410		20,168,052,154,420	16,044,740,899,438
1. Share capital	411		15,435,823,405,000	14,706,656,555,000
1.1. Capital contribution	411		15,314,298,580,000	14,585,131,730,000
a. Ordinary shares	411.1a		15,314,298,580,000	14,585,131,730,000
1.2. Shares premium	411		121,524,825,000	121,524,825,000
2. Charter capital supplementary reserve	414		84,018,478,276	84,018,478,276
3. Operational risk and financial reserve	415		86,480,740,231	86,480,740,231
4. Other reserves	416		2,462,261,955	2,462,261,955
5. Undistributed profit	417		4,559,267,268,958	1,165,122,863,976
5.1 Realized profit	417		2,034,217,581,852	809,483,065,847
5.2 Unrealized profit	417		2,525,049,687,106	355,639,798,129
TOTAL LIABILITIES AND OWNERS' EQUITY	440		31,534,673,037,863	19,606,325,397,605

STATEMENT OF FINANCIAL POSITION
3rd Quarter 2025

OFF-BALANCE SHEET ITEMS

ITEMS	Code	Notes	30-Sep-25	31-Dec-24
A. ASSETS OF THE COMPANY AND ASSETS MANAGED UNDER AGREEMENTS				
Outstanding shares (number of shares)	6		1,531,429,858	1,458,513,173
Financial assets listed/registered for trading at Vietnam Securities Depository and Clearing Corporation ("VSDC") of the Company (VND)	8		3,564,140,280,000	4,901,699,230,000
Non-traded financial assets deposited at VSDC of the Company (VND)	9		6,483,600,000	27,000,000,000
Financial assets waiting to arrive	10		-	305,770,000,000
Financial assets which have not been deposited at VSDC of the Company (VND)	12		1,276,420,420,000	782,970,000,000
Entitled financial assets of the Company			-	-

B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS	Code	Notes	30-Sep-25	31-Dec-24
Financial assets listed/registered for trading at VSDC of investors (VND)	21		15,967,002,600,000	12,941,254,270,000
<i>Unrestricted financial assets</i>	21		13,679,219,050,000	9,918,589,470,000
<i>Restricted financial assets</i>	21		79,790,150,000	1,174,956,150,000
<i>Mortgaged financial assets</i>	21		1,724,153,150,000	1,653,153,150,000
<i>Blocked financial assets</i>	21		70,000	70,000
<i>Financial assets awaiting settlement</i>	22		483,840,180,000	194,555,430,000
Non-traded financial assets deposited at VSDC of investors (VND)	22		52,220,160,000	82,314,940,000
<i>Unrestricted and non-traded financial assets deposited at VSDC</i>	22		52,220,160,000	45,554,940,000
<i>Restricted and non-traded financial assets deposited at VSDC</i>	22		-	36,760,000,000
Entitled financial assets of investors	25		114,821,160,000	-
Investors' deposits (VND)	26		2,901,037,830,725	572,207,011,668
Investors' deposits for securities trading activities managed by the Company (VND)	27		2,605,501,885,340	572,070,932,709
Investor's synthesizing deposits for securities trading activities (VND)	28		1,804,415	2,131,280
Clearing deposits and payment of securities trading activities	29		295,534,140,970	133,947,679
<i>a. Clearing deposits and payment of securities transactions by domestic investors</i>	29		295,480,381,306	13,343,041
<i>a. Clearing deposits and payment of securities transactions by foreign investors</i>	29		53,759,664	120,604,638

STATEMENT OF FINANCIAL POSITION
3rd Quarter 2025

B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS	<i>Code</i>	<i>Notes</i>	<i>30-Sep-25</i>	<i>31-Dec-24</i>
Payables to investors - investors' deposits for securities trading activities managed by the Company (VND)	31		2,901,037,830,725	572,207,011,668
<i>Payables to domestic investors for securities trading activities managed by the Company</i>	<i>31</i>		<i>2,900,620,035,129</i>	<i>571,502,162,007</i>
<i>Payables to foreign investors for securities trading activities managed by the Company</i>	<i>31</i>		<i>417,795,596</i>	<i>704,849,661</i>
Dividend, bond principal and interest payables (VND)	35		-	-

Prepared by:


Ms. Bui Tuyet Mai
Accountant

Supervised by:


Ms. Nguyen Thi Thu Hang
Chief Accountant

Approved by:

Mr. Trương Ngọc Lan
General Director

Hanoi, Vietnam

8 October 2025

INCOME STATEMENT

3rd Quarter 2025

Currency: VND

ITEMS	Code	Notes	3rd Quarter		Accumulated	
			Current year	Previous year	2025	2024
			VND	VND	VND	VND
I. OPERATING INCOME						
1. Gain from financial assets at fair value through profit or loss ("FVTPL")	1		2,751,202,607,528	400,809,332,055	5,233,939,644,931	827,540,799,886
<i>a. Gain from disposal of financial assets at FVTPL</i>	<i>1.1</i>	<i>19</i>	<i>1,374,793,622,014</i>	<i>19,403,722,737</i>	<i>1,907,315,803,803</i>	<i>224,605,873,047</i>
<i>b. Gain from revaluation of financial assets at FVTPL</i>	<i>1.2</i>	<i>19</i>	<i>1,347,091,589,375</i>	<i>341,137,535,146</i>	<i>3,156,111,172,078</i>	<i>551,452,465,547</i>
<i>c. Dividend, interest income from financial assets at FVTPL</i>	<i>1.3</i>	<i>19</i>	<i>29,317,396,139</i>	<i>40,268,074,172</i>	<i>170,512,669,050</i>	<i>51,482,461,292</i>
2. Gain from held-to-maturity ("HTM") investments	2	19	23,472,174,330	185,972,602	52,322,974,333	370,082,191
3. Gain from loans and receivables	3	19	341,442,653,158	110,727,477,149	716,618,758,852	344,260,107,708
4. Revenue from brokerage services	6	20	91,984,918,744	25,844,707,533	155,371,257,885	102,831,826,334
5. Revenue from underwriting and issuance agency services	7	20	11,155,636,364	14,940,000,000	13,155,636,364	14,940,000,000
6. Revenue from securities custodian services	9	20	1,397,120,904	950,257,742	3,711,325,240	2,916,296,025
7. Revenue from financial advisory services	10	20	1,170,000,000	300,000,000	2,540,000,000	330,000,000
Total operating revenue	20		3,221,825,111,028	553,757,747,081	6,177,659,597,605	1,293,189,112,144
II. OPERATING EXPENSES						
1. Loss from financial assets at FVTPL	21		(11,207,793,585)	168,648,454,462	699,897,178,086	432,476,312,089
<i>a. Loss from disposal of financial assets at FVTPL</i>	<i>21.1</i>	<i>19</i>	<i>176,438,455,046</i>	<i>51,328,558,331</i>	<i>253,856,035,446</i>	<i>85,405,690,916</i>
<i>b. Loss from revaluation of financial assets at FVTPL</i>	<i>21.2</i>	<i>19</i>	<i>(188,695,233,631)</i>	<i>116,529,796,130</i>	<i>444,348,810,857</i>	<i>345,084,796,171</i>
<i>c. Transaction costs of acquisition of financial assets</i>	<i>21.3</i>		<i>1,048,985,000</i>	<i>790,100,001</i>	<i>1,692,331,783</i>	<i>1,985,825,002</i>
2. Expenses for proprietary trading activities	26	22	18,963,147,796	12,405,434,782	30,840,103,324	32,158,938,628
3. Expenses for brokerage services	27	23	39,494,404,912	13,393,996,282	67,819,679,753	49,746,542,088
4. Expenses for securities custodian services	30	23	2,235,206,368	1,662,642,016	5,795,628,136	5,035,519,563

INCOME STATEMENT
3rd Quarter 2025

ITEMS	Code	Notes	3rd Quarter		Accumulated	
			Current year	Previous year	2025	2024
			VND	VND	VND	VND
5. Expenses for financial advisory services	31	23	482,938,701	702,938,363	1,475,246,516	2,050,540,481
6. Other operating expenses	32	23	493,402,321	568,778,464	1,087,596,971	1,549,316,029
Total operating expenses	40		50,461,306,513	197,382,244,369	806,915,432,786	523,017,168,878
III. FINANCE INCOME						
3.1. Income, accrued income from dividends and demand deposits interest income	42	21	1,365,420,668	1,981,751,967	7,071,862,720	7,094,801,973
Total finance income	50		1,365,420,668	1,981,751,967	7,071,862,720	7,094,801,973
IV. FINANCE EXPENSES						
4.1. Borrowing costs	52	24	111,687,889,727	24,765,180,278	223,380,827,812	58,823,983,017
Total finance expenses	60		111,687,889,727	24,765,180,278	223,380,827,812	58,823,983,017
V. GENERAL AND ADMINISTRATIVE EXPENSES	62	25	12,719,102,626	9,127,937,622	38,502,579,008	37,261,506,775
VI. OPERATING PROFIT	70		3,048,322,232,830	324,464,136,779	5,115,932,620,719	681,181,255,447
VII. OTHER INCOME AND EXPENSES						
7.1. Other income	71	26	-	272,727,273	101,802,359	301,541,050
7.2. Other expenses	72	26	390,136,986	1	390,136,986	23,431,862
Total other operating profit	80	26	(390,136,986)	272,727,272	(288,334,627)	278,109,188
VIII. PROFIT BEFORE TAX	90		3,047,932,095,844	324,736,864,051	5,115,644,286,092	681,459,364,635
8.1. Realized profit	91		1,512,145,272,838	100,129,125,035	2,403,881,924,871	475,091,695,259
8.2. Unrealized (loss)/profit	92		1,535,786,823,006	224,607,739,016	2,711,762,361,221	206,367,669,376
IX. CORPORATE INCOME TAX ("CIT") EXPENSES	100	27	598,508,748,275	59,351,717,499	992,333,031,110	130,339,769,666
9.1. Current CIT expense	100.1	27	291,351,383,674	14,430,169,696	449,980,558,866	89,066,235,791
9.2. Deferred CIT (income)/expense	100.2	27	307,157,364,601	44,921,547,803	542,352,472,244	41,273,533,875

INCOME STATEMENT
3rd Quarter 2025

ITEMS	Code	Notes	3rd Quarter		Accumulated	
			Current year	Previous year	2025	2024
			VND	VND	VND	VND
X. PROFIT AFTER TAX	200		2,449,423,347,569	265,385,146,552	4,123,311,254,982	551,119,594,969
TOTAL OTHER COMPREHENSIVE INCOME	400		2,449,423,347,569	265,385,146,552	4,123,311,254,982	551,119,594,969
EARNING PER SHARE	501				2,692	629

Prepared by:


Ms. Bui Tuyen Mai
Accountant

Supervised by:


Ms. Nguyen Thi Thu Hang
Chief AccountantApproved by
Mr. Trương Ngọc Lan
General Director

Hanoi, Vietnam

8 October 2025

CASH FLOW STATEMENT
3rd Quarter 2025

Currency: VND

ITEMS	Code	Notes	Accumulated	
			Current year	Previous year
			VND	VND
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	1		5,115,644,286,092	681,459,364,635
2. Adjustments for:	2		(493,910,223,176)	(295,557,803,028)
Depreciation and amortization expense	3		6,013,109,047	4,870,519,608
Provisions	4		(31,802,359)	(28,813,777)
Borrowings costs, bond issuance interest expenses	6		223,380,827,812	58,823,983,017
Gain from investment activities	7		(2,250,000,000)	(2,072,727,273)
Accrued interest income	8		(721,022,357,676)	(357,150,764,603)
3. Increase in non-monetary expenses	10		444,348,810,857	345,084,796,171
Loss from revaluation of financial assets at FVTPL	11		444,348,810,857	345,084,796,171
4. Decrease in non-monetary income	18		(3,156,111,172,078)	(551,452,465,547)
Gain from revaluation of financial assets at FVTPL	19		(3,156,111,172,078)	(551,452,465,547)
Operating profit before changes in working capital	30		1,909,971,701,695	179,533,892,231
Increase/decrease in financial assets at FVTPL	31		2,818,654,135,070	(3,287,723,225,442)
Increase/decrease in HTM investments	33		(502,000,000,000)	(10,000,000,000)
Increase/decrease in loans			(10,368,691,233,077)	(1,215,303,494,455)
Increase/decrease in receivables from sale of financial assets	35		(887,734,475,000)	(337,115,065,000)
Increase/decrease in receivables and accruals from dividend and interest income of financial assets	36		668,145,879,643	303,440,147,316
Increase/Decrease in receivables from services provided by the Company	37		(1,411,315,310)	(552,869,446)
Increase/Decrease in other receivables	39		(8,801,272,460)	402,628,819
Increase/Decrease in other assets	40		(243,468,923)	185,088,353
Increase/Decrease in payable expenses (excluding interest expenses)	41		130,411,986	(975,010,750)
Increase/Decrease in prepaid expenses	42		(1,095,949,390)	(3,798,656,184)
Current income tax paid	43		(147,443,137,495)	(137,238,807,845)

CASH FLOW STATEMENT
3rd Quarter 2025

ITEMS	Code	Notes	Accumulated	
			Current year	Previous year
			VND	VND
Interest expenses paid	44		(200,692,778,495)	(41,722,227,400)
Increase/Decrease in trade payables	45		(500,702,812,000)	145,455,000,000
Increase/Decrease in statutory obligation	47		1,449,221,924	364,895,425
Increase/Decrease in payables to employees	48		(5,635,500,000)	(4,677,975,000)
Increase/Decrease in other payables	50		4,217,120,434	2,016,898,687
Other payments for operating activities	52		(28,000,000)	(2,171,459,708)
Net cash flows used in operating activities	60		(7,221,911,471,398)	(4,409,880,240,399)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase and construction of fixed assets, investment properties and other assets	61		(1,963,750,000)	(8,200,262,000)
Proceeds from disposal and sale of fixed assets, investment properties and other assets	62		-	272,727,273
Dividends and interest from long-term financial investments received	65		2,250,000,000	450,000,000
Net cash flow used in investing activities	70		286,250,000	(7,477,534,727)
III. CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds issuance of shares and capital contribution from owners	71		-	6,551,923,780,000
Drawdown of borrowings	73		26,878,000,000,000	5,671,800,000,000
Repayment of borrowings	74		(19,440,000,000,000)	(3,793,000,000,000)
Net cash flow from financing activities	80		7,438,000,000,000	8,430,723,780,000
NET DECREASE IN CASH DURING THE YEAR	90		216,374,778,602	4,013,366,004,874
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	101		693,527,828,012	139,539,567,122
Cash	101.1		683,527,828,012	139,539,567,122
Cash equivalent	101.2		10,000,000,000	-
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	103		909,902,606,614	4,152,905,571,996
Cash	103.1		183,902,606,614	4,152,905,571,996
Cash equivalent	103.2		726,000,000,000	-

CASH FLOW STATEMENT

3rd Quarter 2025

CASH FLOWS FROM BROKERAGE AND TRUST ACTIVITIES OF CUSTOMERS

ITEMS	Code	Notes	Accumulated	
			Current year	Previous year
			VND	VND
I. Cash flows from brokerage and trust activities of customers				
1. Cash receipts from disposal of brokerage securities of customers	1		63,790,502,984,500	42,107,714,755,790
2. Cash payments for acquisition of brokerage securities of customers	2		(63,495,103,118,074)	(41,694,511,662,500)
3. Cash receipts for settlement of securities transactions of customers	7		76,711,174,154,024	39,742,519,662,231
4. Cash payment for securities transactions of customers	8		(74,677,743,201,393)	(39,604,015,920,156)
Net decrease in cash during the year	20		2,328,830,819,057	551,706,835,365
II. Cash and cash equivalents of customers at the beginning of the year	30		572,207,011,668	327,296,394,204
Cash at banks at the beginning of the year:	31		572,207,011,668	327,296,394,204
- Investors' deposits managed by the Company for securities trading activities	32		572,070,932,709	327,169,929,010
In which:				
- Investors' synthesizing deposits for securities trading activities	33		2,131,280	789,695
- Deposits of clearing and payment of securities transactions	34		133,947,679	125,675,499
III. Cash and cash equivalents of customers at the end of the year	40		2,901,037,830,725	879,003,229,569
Cash at banks at the end of the year:	41		2,901,037,830,725	879,003,229,569
- Investors' deposits managed by the Company for securities trading activities	42		2,605,501,885,340	465,673,671,085
In which term-deposits:				
- Investors' synthesizing deposits for securities trading activities	43		1,804,415	790,885
- Deposits of clearing and payment of securities transactions	44		295,534,140,970	413,328,767,599

CASH FLOW STATEMENT
3rd Quarter 2025

Prepared by:



Ms. Bui Tuyet Mai
Accountant

Hanoi, Vietnam
8 October 2025

Supervised by:



Ms. Nguyen Thi Thu Hang
Chief Accountant



Approved by:

Mr. Trương Ngọc Lan
General Director

STATEMENT OF CHANGES IN OWNERS' EQUITY
3rd Quarter 2025

Currency: VND

ITEMS	Notes	Opening balance		Increase/(decrease)				Ending balance	
		01-Jan-24	01-Jan-25	2024		2025		30-Sep-24	30-Sep-25
				Increase	Decrease	Increase	Decrease		
		1	2	3	4	5	6	7	8
I. CHANGES IN OWNERS' EQUITY									
1. Share capital		7,485,352,975,000	14,706,656,555,000	7,890,684,480,000	(669,380,900,000)	729,166,850,000	-	14,706,656,555,000	15,435,823,405,000
1.1. Ordinary share		6,694,447,250,000	14,585,131,730,000	7,890,684,480,000	-	729,166,850,000	-	14,585,131,730,000	15,314,298,580,000
1.2. Share premium		790,905,725,000	121,524,825,000	-	(669,380,900,000)	-	-	121,524,825,000	121,524,825,000
2. Charter capital supplementary reserve		84,018,478,276	84,018,478,276	-	-	-	-	84,018,478,276	84,018,478,276
3. Operational risk and financial reserve		86,480,740,231	86,480,740,231	-	-	-	-	86,480,740,231	86,480,740,231
4. Other funds of owners' equity		2,462,261,955	2,462,261,955	-	-	-	-	2,462,261,955	2,462,261,955
5. Undistributed profit		1,171,182,705,245	1,165,122,863,976	581,373,943,280	(699,634,148,311)	4,123,311,254,982	(729,166,850,000)	1,052,922,500,214	4,559,267,268,958
5.1. Realized profit		888,967,127,799	809,483,065,847	386,025,459,468	(669,379,800,000)	1,953,901,366,005	(729,166,850,000)	605,612,787,267	2,034,217,581,852

STATEMENT OF CHANGES IN OWNERS' EQUITY
3rd Quarter 2025

ITEMS	Note s	Opening balance		Increase/(decrease)				Ending balance	
		01-Jan-24	01-Jan-25	2024		2025		30-Sep-24	30-Sep-25
				Increase	Decrease	Increase	Decrease		
		1	2	3	4	5	6	7	8
5.2. Unrealized profit		282,215,577,446	355,639,798,129	195,348,483,812	(30,254,348,311)	2,169,409,888,977	-	447,309,712,947	2,525,049,687,106
TOTAL	23	8,829,497,160,707	16,044,740,899,438	8,472,058,423,280	(1,369,015,048,311)	4,852,478,104,982	(729,166,850,000)	15,932,540,535,676	20,168,052,154,420

Prepared by:


Ms. Bui Tuyet Mai
AccountantHanoi, Vietnam
08 October 2025

Supervised by:


Ms. Nguyen Thi Thu Hang
Chief AccountantMr. Truong Ngoc Lan
General Director

NOTES TO THE FINANCIAL STATEMENTS

3rd Quarter 2025**1. COMPANY INFORMATION**

VIX Securities Joint Stock Company ("the Company") is a joint stock company established under the Law on Enterprise in Vietnam, the License for establishment and operation No. 70/UBCK-GP dated 10 December 2007 issued by the State Securities Commission of Vietnam with the original name of Vincom Securities Joint Stock Company. The company officially changed its name to VIX Securities Joint Stock Company under License No.67/GPDC-UBCK issued by the State Securities Commission of Vietnam on 20 October 2020.

The Company's initial charter capital was VND 300,000,000,000 and has been supplemented from time to time in accordance with amended licenses. As at 30 September 2025, the Company's total charter capital was VND 15,314,298,580,000.

The Company's main activities include securities brokerage service, proprietary trading, securities underwriting and securities investment consulting service.

The Company's Head Office is located at 22nd floor, No. 52 Le Dai Hanh Street, Hai Ba Trung Ward, Hanoi, Vietnam.

The number of the Company's employees as at 30 September 2025 was: 84 persons.

Company's operation***Capital***

As at 30 September 2025, total charter capital of the Company is VND 15,314,298,580,000.

Investment objectives

The Company's goal is to become a securities company with the best service quality in the Vietnamese market. The Company always strives to build sustainable trust, in order to bring the highest values and benefits to clients, partners, the community, stakeholders and each employee of the Company.

Investment restrictions

The Company is required to comply with Article 28 under Circular No. 121/2020/TT-BTC dated 31 December 2020 providing guidance on establishment and operation of securities companies and other applicable regulations on investment restrictions. The current applicable practices on investment restrictions are as follows:

- ▶ Securities company is not allowed to invest, contribute capital to invest in real-estate assets except for the purpose of use for head office, branches, and transaction offices directly serving professional business activities of the securities company;
- ▶ Securities company may invest in real-estate investment and fixed assets on the principle that the carrying value of the fixed assets and real-estate investment should not exceed fifty percent (50%) of the total value of assets of the securities company;
- ▶ Securities company is not allowed to use more than seventy percent (70%) of its owners' equity to invest in corporate bonds. Securities company, licensed to engage in self-trading activity, is allowed to trade listed bonds in accordance with relevant regulation on trading bonds repurchases;

NOTES TO THE FINANCIAL STATEMENTS
2nd Quarter 2025

1. CORPORATE INFORMATION (continued)

Company's operation (continued)

Investment restrictions (continued)

- ▶ Securities company must not by itself, or authorize another organization or individuals to:
 - Invest in shares or contribute capital to companies that owned more than fifty percent (50%) of the charter capital of the securities company, except for purchasing of odd lots of shares as the request of customers;
 - Make joint investment with an **affiliated person** of five percent (5%) or more in the charter capital of another securities company;
 - Invest more than twenty percent (20%) in the total currently circulating shares or fund certificates of a listing organization;
 - Invest more than fifteen percent (15%) in the total currently circulating shares or fund certificates of an unlisted organization, this provision shall not apply to member fund, ETF fund or open-end fund certificates;
 - Invest or contribute capital of more than ten percent (10%) in the total paid-up capital of a limited liability company or of a business project;
 - Invest more than fifteen percent (15%) of its owners' equity in a single organization or of a business project;
 - Invest more than seventy percent (70%) of its total owners' equity in shares, capital contribution and a business project, specifically invest more than twenty percent (20%) of its total owners' equity in unlisted shares, capital contribution and a business project.

2. BASIS OF PRESENTATION

2.1 Applied accounting standards and system

The interim financial statements of the Company are prepared in Vietnam Dong ("VND") and accordance with Vietnamese Enterprise Accounting System, the accounting regulation and guidance applicable to securities companies as set out in Circular No. 210/2014/TT-BTC dated 30 December 2014 ("Circular No. 210"), Circular No. 334/2016/TT-BTC dated 27 December 2016 amending, supplementing and replacing Appendices No. 02 and No. 04 of Circular No. 210, Vietnamese Accounting Standard No. 27 – Interim Financial Reporting and other Vietnamese Accounting Standards promulgated by the Ministry of Finance as per:

- ▶ Decision No. 149/2001/QĐ-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Standards on Accounting (Series 1);
- ▶ Decision No. 165/2002/QĐ-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Standards on Accounting (Series 2);
- ▶ Decision No. 234/2003/QĐ-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Standards on Accounting (Series 3);
- ▶ Decision No. 12/2005/QĐ-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Standards on Accounting (Series 4); and
- ▶ Decision No. 100/2005/QĐ-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Standards on Accounting (Series 5).

1.2 Registered accounting documentation system

The Company's registered accounting documentation system is the General Journal system.

NOTES TO THE FINANCIAL STATEMENTS
2nd Quarter 2025**2. BASIS OF PRESENTATION (continued)****2.3 Fiscal year**

The Company's fiscal year starts on 1 January and ends on 31 December.

The Company also prepares its interim financial statements for the six-month period from 1 January to 30 June and its quarterly financial statements for the three-month periods ended on 31 March, 30 June, 30 September and 31 December each year.

2.4 Accounting currency

The financial statements are prepared in Vietnam Dong ("VND"), which is the accounting currency of the Company.

3. STATEMENT ON COMPLIANCE WITH VIETNAMESE ACCOUNTING STANDARDS AND SYSTEMS

Executive Board confirms that the Company has complied with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, accounting guidance applicable to securities companies and statutory requirements relevant to preparation and presentation of the interim financial statements.

Accordingly, the accompanying interim statement of financial position, interim income statement, interim statement of cash flows, interim statement of changes in owners' equity and notes to the interim financial statements, including their utilization are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the financial position, results of operations and cash flows and changes in owners' equity in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**4.1 Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand, cash at banks, trust deposits at fund management companies, selling underwriting for securities issues deposits and clearing deposits and payment of securities transactions and short-term, highly liquid investments with an original maturity of three months or less that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

Cash deposited by customers for securities trading and cash deposited by securities issuers are presented on the off-balance sheet.

NOTES TO THE FINANCIAL STATEMENTS
3rd Quarter 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.2 Financial assets at fair value through profit or loss (FVTPL)

Financial assets recognized at fair value through profit or loss are financial assets that satisfy either of the following conditions:

- a) It is classified as held for trading. A financial asset is classified as held for trading if:
 - ▶ it is acquired or incurred principally for the purpose of selling or repurchasing it in the near term;
 - ▶ there is evidence of a recent actual pattern of short-term profit-taking; or
 - ▶ it is a derivative (except derivative that is a financial guarantee contract or effective hedging instrument).
- b) Upon initial recognition, a financial asset is designated by the entity as at fair value through profit or loss as it meets one of the following criteria:
 - ▶ the designation eliminates or significantly reduces the inconsistent treatment that would otherwise arise from measuring the asset or recognizing gains or losses on a different basis; or
 - ▶ the assets are part of a group of financial assets which are managed, and their performance is evaluated on a fair value basis, in accordance with the Company's risk management policy or investment strategy.

Financial assets at FVTPL are initially recognized at cost (acquisition cost of the assets excluding transaction cost arising from the purchase) and subsequently recognized at fair value.

Increase in the difference arising from revaluation of financial assets at FVTPL in comparison with the previous period is recognized into the interim income statement under "*Gain from revaluation of financial assets at FVTPL*". Decrease in the difference arising from revaluation of financial assets at FVTPL in comparison with the previous period is recognized into the income statement under "*Loss from revaluation of financial assets at FVTPL*".

Transaction costs relating to the purchase of the financial assets at FVTPL are recognized when incurred as expenses in the income statement.

4.3 Loans

Loans include:

- ▶ **Margin trading loan:** is the amount loaned to investors to buy listed securities on the basis of margin trading according to Decision 87/QĐ-UBCK issued by the State Securities Commission on 25 January 2017. According to this regulation, the initial margin ratio (the ratio of the actual asset value to the value of securities expected to be purchased with a margin trading order calculated at the market price at the time of transaction) regulated by the securities company but must not be lower than 50%. Margin loan balances are secured by margin-tradable securities.
- ▶ **Advance loan for selling securities:** is the advance amount to investors who have transactions to sell securities at the transaction date. These advances have a repayment period within two (02) trading days.

Loans are recognized initially at cost (disbursement amount of the loans). After initial recognition, loans are subsequently measured at amortized cost using the effective interest rate ("EIR").

Amortized cost of loans is the amount at which the loans is measured at initial recognition minus (-) principal repayments, plus (+) or minus (-) the cumulative amortization using the effective interest method of any difference between that initial amount and the maturity amount, and minus (-) any reduction for impairment or being irrecoverable (if any).

NOTES TO THE FINANCIAL STATEMENTS

3rd Quarter 2025**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****4.4 Fair value/market value of financial assets**

Fair value/market value of the securities is determined as follows:

- ▶ For securities listed on Hanoi Stock Exchange and Ho Chi Minh City Stock Exchange, their market prices are their closing prices on the trading day preceding the date of setting up the revaluation.
- ▶ For unlisted securities registered for trading on the Unlisted Public Company Market ("UPCoM"), their market prices are their closing prices on the trading day preceding the date of setting up the revaluation.
- ▶ For listed securities which are cancelled or suspended from trading or stopped from trading from the sixth trading day on, the actual securities price is the largest of the following values: Book value; Denominations; Price according to the Company's internal method;
- ▶ The market price for unlisted securities and securities unregistered for trading on the Unlisted Public Company Market ("UPCoM") is the average price of the quotations from at least three (03) securities companies that are not related to the Company on the latest trading day prior to the date of calculation but not more than one month to the revaluation date of securities. In case there are not enough quotations for at least 03 securities companies, the maximum value of the following values will be: Price from the quotations; Price of the most recent reporting period; Book value; Purchase price; Price according to internal regulations of the Company.

For the purpose of determining CIT taxable profit, the tax bases for financial assets are determined by cost minus (-) provision for diminution in value. Accordingly, market value of securities for provision purpose is determined in accordance with the Circular No.48/2019/TT-BTC dated 8 August 2019 ("Circular 48") and Circular No.24/2022/TT-BTC ("Circular 24") dated 7 April 2022 amending and supplementing a number of articles of Circular 48 of the Ministry of Finance.

1.5 Long-term investment in financial assets*Other long-term investments*

The Company's other long-term investments are recorded at cost in the interim financial statements. Distributed profit from the subsidiary's after-tax profit is accounted for as an income in the interim income statement.

Provision for loss of other long-term investments is made for individual investments, if incurred, and reviewed at the end of the reporting period. The provision is made upon loss in financial result of the subsidiary. Increases or decreases to the provision balance are charged to the financial expense during the period.

NOTES TO THE FINANCIAL STATEMENTS

3rd Quarter 2025**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****4.6 Receivables**

Receivables are initially recorded at cost and subsequently always presented at cost.

Receivables are subjected to review for impairment based on their overdue status or estimated loss arising from undue debts of corporate debtors who have bankruptcy, have opened bankruptcy proceedings, have fled their business locations; the debtors are being prosecuted, detained, tried or executed by law enforcement agencies or are suffering from a serious illness (certified by the hospital) or are dead or the debts have been ordered to be executed but cannot be done due to the debtors have fled their residence; or the debts have been sued for debt collection but has been suspended.

Provisions incurred are charged to the interim income statement under the item "Operating expenses" for the period.

The Company has made provision for doubtful receivables and handling irrecoverable receivables in accordance with Circular No.48 as follows:

<u>Overdue period</u>	<u>Provision rate</u>
From above 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%

For undue receivables, the Executive Board also further evaluate the expected coverability of these debts to determine the corresponding provision.

4.7 Fixed assets

Fixed assets are stated at cost less accumulated depreciation/amortization.

The cost of a fixed asset comprises of its purchase price and any directly attributable costs of bringing the fixed asset to working condition for its intended use.

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the income statement as incurred.

When fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the income statement.

4.8 Depreciation and amortization

Depreciation of tangible fixed assets and amortization of intangible fixed assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Office machineries	4 - 5 years
Means of transportation	10 years
Office equipment	4 - 5 years
Other tangible fixed assets	3 - 5 years
Software	4 - 5 years

NOTES TO THE FINANCIAL STATEMENTS

3rd Quarter 2025**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued).****4.9 Prepaid expenses**

Prepaid expenses, including short-term prepaid expenses or long-term prepaid expenses in the interim statement of financial position, are amortized over the period for which the amounts are paid or the period in which economic benefits are generated in relation to these expenses.

4.10 Borrowings and bonds issued

Borrowings and bonds issued by the Company are recorded and stated at cost of the balance at the end of the accounting period.

4.11 Payables and accrued expenses

Payables and accrued expenses are recognized for amounts to be paid in the future for bonds interest payables, goods and services received, whether or not billed to the Company.

4.12 Employee benefits**4.12.1 Post-employment benefits**

Post-employment benefits are paid to retired employees of the Company by the Social Insurance Agency, which belongs to the Ministry of Labor and Social Affairs. The Company is required to contribute to these post-employment benefits by paying social insurance premium to the Social Insurance Agency at the rate of 17.5% of an employee's basic salary, salary-related allowances and other supplements. Other than that, the Company has no further obligation relating to post-employment benefits.

4.12.2 Unemployment insurance

According to Article 57 of the Law on Employment No. 28/2013/QH13 effective from 01 January 2015 and Decree No. 28/2015/ND-CP dated 12 March 2015 detailing the implementation of a number of articles of the Employment Law about unemployment assurance, the Company is required to contribute to the unemployment insurance at the rate of 1% of salary and wage fund of unemployment insurance joiners and deduct 1% of monthly salary and wage of each employee to contribute to the unemployment insurance fund.

NOTES TO THE FINANCIAL STATEMENTS
3rd Quarter 2025**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)**4.13 Revenue recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of receipts or receivables less trade discount, concessions and sales return. The following specific recognition criteria must also be met before revenue is recognized:

Revenue from brokerage services

When the contract outcome can be reliably measured, revenue is recognized by reference to the stage of completion. Where the contract outcome cannot be reliably measured, revenue is recognized only to the extent of the expenses recognized which are recoverable.

Revenue from trading of securities

Revenue from trading of securities is determined by the difference between the selling price and the weighted average cost of securities sold.

Other income

Other incomes are income from irregular activities other than operating activities, including: income from disposals and sales of fixed assets; fines paid by customers for contract breaches; collection of insurance compensation; recoveries from bad debts previously written off; liabilities recognized as an increase in income as their owners no longer exist; collection of reduced and reimbursed tax; and other receipts recognizable as other income as stipulated by VAS 14 - Revenue and other incomes.

Interest income

Interest income is recognized on an accrual basis (including the effective yield on the asset) unless there is an uncertainty in the collectability.

Dividends

Dividends are recognized when the Company's right to receive payment is established. Stock dividends are not recognized as an increase in income of the Company, only the number of shares is updated.

NOTES TO THE FINANCIAL STATEMENTS
3rd Quarter 2025**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****4.13 Revenue recognition (continued)***Other revenues from rendering services*

When there is a certainty in determining contract performance, income would be recognized based on percentage of contract completion. When a certainty in determining contract performance is unavailable, income would be recognized to the extent of recoverable amount of expenses incurred.

4.14 Interest expenses

Interest expenses include accrued interests from borrowings and interests directly related to borrowings of the Company. Interest expenses are recognized on an accrual basis.

4.15 Method of calculation for costs of securities in proprietary trading

Costs of securities in proprietary trading are determined using weighted average cost at the end of the transaction date method.

4.16 Corporate income tax*Current income tax*

Current tax assets and liabilities for the current and prior period are measured at the amount expected to be paid to (or recovered from) the tax authorities using the tax rates and tax laws effective at the balance sheet date.

Current income tax is charged or credited to the interim income statement, except when it relates to items recognized directly to equity, in this case, the current tax is also directly recorded in equity.

Current tax assets and liabilities are offset when there is a legally enforceable right for the Company to offset current tax assets against current tax liabilities and when the Company intends to settle its current tax assets and liabilities on a net basis.

Deferred income tax

Deferred income tax is provided using for temporary differences at the reporting date between the tax base of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax liabilities are recognized for all taxable temporary differences, except for deferred tax liability arising from the initial recognition of an asset or liability in a transaction which at the time of the transaction affects neither the accounting profit nor taxable profit or loss.

Deferred tax assets are levied on deductible temporary differences, deductible amounts carried over to subsequent years of taxable losses, and unutilized tax advantages when it is likely that earnings are generated in foreseeable future to use deductible temporary differences, taxable losses and tax advantages, except for deferred tax asset arising from the initial recognition of an asset or liability in a transaction which at the time of the transaction affects neither the accounting profit nor taxable profit or loss.

NOTES TO THE FINANCIAL STATEMENTS

3rd Quarter 2025**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****4.16 Corporate income tax (continued)***Deferred income tax (continued)*

The carrying amount of deferred tax assets is reviewed at the balance sheet date and reduced to the extent that sufficient taxable profits will be available to allow all or part of the asset to be used. Unrecognized deferred tax assets are reassessed at the balance sheet date and are recognized to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred income tax assets and liabilities are measured at the tax rates expected to apply in the period when the asset is realized or the liability is settled based on tax rates and tax laws effective at the balance sheet date. Deferred income tax is charged or credited to the interim income statement, except when it relates to items recognized directly to equity, in this case, the deferred income tax is also directly recorded in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company to offset current tax assets against current tax liabilities and the deferred tax assets and liabilities relating to income tax levied by the same tax authority on either the same taxable entity or when the Company intends to settle its deferred tax assets and liabilities on a net basis or to realize the assets and settle the liabilities simultaneously, in each future year in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

4.17 Owners' equity*Contributed capital*

Contributed capital from stock issuance is recorded in the charter capital at par value.

Undistributed profit

Undistributed profit comprises of realized and unrealized profit.

Unrealized profit of the year is the difference between gain and loss arising from revaluation of financial assets at FVTPL or other financial assets in the interim income statement under the Company's financial assets and deferred tax income/expenses in the year.

Realized profit during the year is the net difference between total revenue and income, and total expenses in the interim income statement of the Company, except for gain or loss arising from revaluation of financial assets recognized in unrealized profit.

NOTES TO THE FINANCIAL STATEMENTS
3rd Quarter 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.17 Owners' equity (continued)

Reserves

In 2021 and earlier, the Company appropriates reserves from its profit after tax in accordance with Circular No. 146/2014/TT-BTC issued by the Ministry of Finance on 6 October 2014 as follows:

	<i>Percentage of profit after tax</i>	<i>Maximum level</i>
Capital supplementary reserve	5%	10% of charter capital
Financial and operational risk reserve	5%	10% of charter capital

Other reserves and funds are appropriated in accordance with Resolutions of Board of Director at the Annual Meeting.

According to Circular No. 114/2021/TT-BTC dated 17 December 2021 on the annulment of Circular No. 146/2014/TT-BTC of the Minister of Finance from 2022. The Company uses annual profit after tax to set up funds according to the Resolution of the General Meeting of Shareholders at the Annual Meeting.

4.18 Profit distribution

Net profit after tax is available for distribution to shareholders after being approved in the General Meeting of Shareholders and after making appropriation to reserves in accordance with the Company's Charter and Vietnamese regulatory requirements.

4.19 Related parties

Parties are considered to be related parties of the Company if a party has the ability, either directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Company and other parties are under common control or under common significant influence. Related parties can be enterprises or individuals, including close family members of individuals who are related parties.

4.20 Nil balances

Items or balances required by Circular No. 210/2014/TT-BTC dated 30 December 2014, Circular No. 334/2016/TT-BTC dated 27 December 2016 issued by the Ministry of Finance that are not included in these financial statements indicate nil balance.

NOTES TO THE FINANCIAL STATEMENTS
3rd Quarter 2025

5. CASH AND CASH EQUIVALENTS

	<i>30-Sep-25</i> <i>VND</i>	<i>31-Dec-24</i> <i>VND</i>
Cash		
Cash at bank for operations of the Company	909,877,368,808	693,503,335,095
Clearing deposits and payment for securities transaction	25,237,806	24,492,917
Total	909,902,606,614	693,527,828,012

6. TRADING VALUE AND VOLUME DURING THE PERIOD

	<i>Volume of trading during the period</i> <i>(Unit)</i>	<i>Value of trading during the period</i> <i>(VND)</i>
The Company	626,900,364	38,331,930,736,982
- Shares	425,501,780	12,281,093,051,000
- Bonds	201,398,584	26,050,837,685,982
Investors	2,303,176,918	68,870,815,166,684
- Shares	2,293,997,625	65,994,943,156,080
- Bonds	8,078,682	2,874,754,539,844
- Other securities	1,100,611	1,117,470,760
Total	2,930,077,282	107,202,745,903,666

NOTES TO THE FINANCIAL STATEMENTS
3rd Quarter 2025

7. FINANCIAL ASSETS

Some concepts of financial assets

Cost

The cost of a financial asset is the amount or cash equivalents paid, disbursed or payable for that financial asset at the time the financial asset is initially recognized. Depending on the type of financial asset, transaction costs incurred directly from the purchase of the financial asset may or may not be included in the cost of the financial asset.

Fair value/market value

Fair value or market value of a financial asset is the value of a financial asset that can be freely exchanged between knowledgeable parties in an equal exchange.

7. FINANCIAL ASSETS (continued)

7.1 Financial assets at fair value through profit or loss (FVTPL)

	30-Sep-25		31-Dec-24	
	Cost VND	Fair Value VND	Cost VND	Fair Value VND
Listed shares	5,926,083,805,388	8,585,608,411,750	5,970,442,318,761	6,039,785,890,300
EIB	1,217,454,022,330	1,763,249,072,000	1,520,705,977,479	1,634,896,669,600
GEE	1,083,279,333,652	1,752,206,300,000	370,501,737,822	428,904,350,000
GEX	1,586,974,240,363	2,495,827,785,000	826,102,077,316	787,099,540,000
Other listed shares	2,038,376,209,043	2,574,325,254,750	3,253,132,526,144	3,188,885,330,700
Unlisted shares	1,104,732,955,477	1,292,544,792,997	1,498,093,178,086	1,665,286,900,397
Gelex				
Infrastructure Joint	916,265,751,900	1,101,240,000,000	518,600,000,000	682,399,810,000
Stock Company				
Other unlisted	188,467,203,577	191,304,792,997	979,493,178,086	982,887,090,397
shares				
Entrusted	1,384,948,200,000	1,693,923,865,000	3,047,682,346,189	3,255,694,800,000
investments				
Listed bonds	-	-	289,457,500,000	289,457,500,000
Unlisted bonds	838,082,851,446	838,082,851,446	966,826,604,345	966,826,604,345
Certificates of				
deposit	-	-	300,000,000,000	300,000,000,000
Total	9,253,847,812,311	12,410,159,921,193	12,072,501,947,381	12,517,051,695,042

7.2 Held-to-maturity investments (HTM)

	30-Sep-25 VND	31-Dec-24 VND
Term deposits with remaining maturity of less than 1 year	924,000,000,000	422,000,000,000
Total	924,000,000,000	422,000,000,000

NOTES TO THE FINANCIAL STATEMENTS
3rd Quarter 2025

7. FINANCIAL ASSETS (continued)

7.3 Loans

	30-Sep-25		31-Dec-24	
	Cost VND	Fair value VND	Cost VND	Fair value VND
Margin lending	16,067,583,358,481	16,064,848,953,041	5,771,278,393,881	5,768,543,988,441
Advance lending	75,024,673,688	75,024,673,688	2,638,405,211	2,638,405,211
Total	16,142,608,032,169	16,139,873,626,729	5,773,916,799,092	5,771,182,393,652

7.4 Provision for impairment of financial assets and mortgage assets

	30-Sep-25 VND	31-Dec-24 VND
Opening balance	(2,734,405,440)	(2,734,405,440)
Provision in the period	-	-
Closing balance	(2,734,405,440)	(2,734,405,440)

NOTES TO THE FINANCIAL STATEMENTS
3rd Quarter 2025

7. FINANCIAL ASSETS (continued)

7.5 Change in fair values of financial assets

Changes in fair values of financial assets are as follows:

Financial assets	30-Sep-25				31-Dec-24			
	Cost	Revaluation difference		Revaluation value	Cost	Revaluation difference		Revaluation value
	VND	Increase VND	Decrease VND	VND	VND	Increase VND	Decrease VND	VND
FVTPL								
Listed shares	5,926,083,805,388	2,717,675,658,746	(58,151,052,384)	8,585,608,411,750	5,970,442,318,761	286,410,636,944	(217,067,065,405)	6,039,785,890,300
Unlisted shares	1,104,732,955,477	187,818,420,026	(6,582,506)	1,292,544,792,997	1,498,093,178,086	182,519,667,417	(15,325,945,106)	1,665,286,900,397
Entrusted investments	1,384,948,200,000	308,975,665,000	-	1,693,923,865,000	3,047,682,346,189	387,584,953,811	(179,572,500,000)	3,255,694,800,000
Listed bonds	-	-	-	-	289,457,500,000	-	-	289,457,500,000
Unlisted bonds	838,082,851,446	-	-	838,082,851,446	966,826,604,345	-	-	966,826,604,345
Certificates of deposit	-	-	-	-	300,000,000,000	-	-	300,000,000,000
Total	9,253,847,812,311	3,214,469,743,772	(58,157,634,890)	12,410,159,921,193	12,072,501,947,381	856,515,258,172	(411,965,510,511)	12,517,051,695,042

NOTES TO THE FINANCIAL STATEMENTS
3rd Quarter 2025

8. RECEIVABLES

Details of provision for impairment of receivables:

	30-Sep-25 VND	31-Dec-24 VND
Receivables from disposal of financial assets	887,734,475,000	-
Receivables and accruals from dividends and interest income from financial assets	195,744,895,610	142,868,417,577
Advances to suppliers	4,386,737,200	330,125,000
Receivables from services provided by the Company	17,160,763,736	15,749,448,426
Other receivables	11,155,175,334	6,410,515,074
Provision for impairment of receivables	(13,130,293,043)	(13,162,095,402)
Total	1,103,051,753,837	152,196,410,675

These are provisions for doubtful receivables from old customers of Vincom Securities Joint Stock Company (former alias the Company) from 2014 or earlier and have been made 100% provision by the Company.

9. LONG-TERM INVESTMENTS

	30-Sep-25 VND	31-Dec-24 VND
Air Cargo Services of Vietnam Joint Stock Company (i)	1,500,000,000	1,500,000,000
Total	1,500,000,000	1,500,000,000

(*) This is the capital contribution Air Cargo Services of Vietnam Joint Stock Company ("ACSV").

NOTES TO THE FINANCIAL STATEMENTS
3rd Quarter 2025

10. TANGIBLE FIXED ASSETS

		<i>Office machineries</i>	<i>Means of transportation</i>	<i>Office equipment</i>	<i>Other tangible fixed assets</i>	<i>Total</i>
		<i>VND</i>	<i>VND</i>	<i>VND</i>	<i>VND</i>	<i>VND</i>
Cost						
31-Dec-24	18,336,492,477	6,348,811,518	616,305,107	1,166,172,714	26,467,781,816	
Purchases	476,500,000	-	-	86,000,000	562,500,000	
Disposals	-	-	-	-	-	
30-Sep-25	18,812,992,477	6,348,811,518	616,305,107	1,252,172,714	27,030,281,816	
Accumulated depreciation						
31-Dec-24	13,249,133,240	1,975,462,713	616,305,107	984,535,082	16,825,436,142	
Depreciation	2,418,513,683	445,624,632	-	117,244,498	2,981,382,813	
Disposals	-	-	-	-	-	
30-Sep-25	15,667,646,923	2,421,087,345	616,305,107	1,101,779,580	19,806,818,955	
Net book value						
31-Dec-24	5,087,359,237	4,373,348,805	-	181,637,632	9,642,345,674	
30-Sep-25	3,145,345,554	3,927,724,173	-	150,393,134	7,223,462,861	

11. INTANGIBLE FIXED ASSETS

		<i>Software</i>	<i>Total</i>
		<i>VND</i>	<i>VND</i>
Cost			
31-Dec-24	30,451,831,371	30,451,831,371	
Purchases	1,401,250,000	1,401,250,000	
30-Sep-25	31,853,081,371	31,853,081,371	
Accumulated amortisation			
31-Dec-24	15,450,483,941	15,450,483,941	
Amortisation	3,031,726,234	3,031,726,234	
30-Sep-25	18,482,210,175	18,482,210,175	
Net book value			
31-Dec-24	15,001,347,430	15,001,347,430	
30-Sep-25	13,370,871,196	13,370,871,196	

NOTES TO THE FINANCIAL STATEMENTS
3rd Quarter 2025

12. PREPAID EXPENSES

	30-Sep-25 VND	31-Dec-24 VND
Short-term prepaid expenses	3,200,456,109	1,835,556,715
Short-term prepaid expenses for tools and supplies	32,849,786	165,313,334
Other short-term prepaid expenses	3,167,606,323	1,670,243,381
Long-term prepaid expenses	614,799,348	883,749,352
Long-term prepaid expenses for tools and supplies	469,867,784	529,767,300
Other long-term prepaid expenses	144,931,564	353,982,052
Total	3,815,255,457	2,719,306,067

13. PAYMENT TO SETTLEMENT ASSISTANCE FUND

Payments to settlement assistance fund represent the amount deposited at Vietnam Securities Depository and Clearing Corporation ("VSDC").

According to prevailing regulation of Ministry of Finance and VSDC, the Company must deposit an initial amount of VND 120 million at VSDC and each year pay an addition of 0.01% of the total amount of brokered securities in the previous year, but not over VND 2.5 billion per annum. The maximum contribution of each custody to the Settlement Assistance Fund is VND 20 billion for custody members who are the Company with trading securities and brokerage activities.

Details of the payment to settlement assistance fund are as follows:

	30-Sep-25 VND	31-Dec-24 VND
Initial payment	120,000,000	120,000,000
Addition	14,338,142,881	14,338,142,881
Accrued interest	5,541,857,119	5,541,857,119
Total	20,000,000,000	20,000,000,000

14. SHORT-TERM BORROWINGS AND FINANCE LEASE LIABILITIES

The borrowings are made for the purpose of supplementing working capital for the Company's business. Details of short-term borrowings and finance lease liabilities of the Company during the period are as follows:

	30-Sep-25 VND	31-Dec-24 VND
Short - term borrowings	10,283,000,000,000	2,845,000,000,000
Total	10,283,000,000,000	2,845,000,000,000

NOTES TO THE FINANCIAL STATEMENTS
3rd Quarter 2025**15. PAYABLES FOR SECURITIES TRADING ACTIVITIES**

	<i>30-Sep-25</i>	<i>31-Dec-24</i>
	<i>VND</i>	<i>VND</i>
Payables to the Stock Exchange	7,439,649,075	2,999,027,050
Payables to VSDC	549,817,551	475,151,515
Total	7,989,466,626	3,474,178,565

16. TAXATION AND STATUTORY OBLIGATIONS

	<i>30-Sep-25</i>	<i>31-Dec-24</i>
	<i>VND</i>	<i>VND</i>
Payables		
Corporate income tax ("CIT")	361,351,383,674	58,813,962,303
Personal income tax	9,085,918,076	8,576,946,998
Value-added tax ("VAT")	940,250,846	-
Total	371,377,552,596	67,390,909,301

17. SHORT-TERM ACCRUED EXPENSES

	<i>30-Sep-25</i>	<i>31-Dec-24</i>
	<i>VND</i>	<i>VND</i>
Interest payable to credit institutions	33,401,123,289	10,713,073,972
Other accrued expenses	766,747,962	636,335,976
Total	34,167,871,251	11,349,409,948

18. OTHER SHORT-TERM PAYABLES

	<i>30-Sep-25</i>	<i>31-Dec-24</i>
	<i>VND</i>	<i>VND</i>
Remuneration payables to Board of Directors and Board of Supervisors	12,916,817	12,916,817
Other payables	1,945,863,005	2,244,030,632
Total	1,958,779,822	2,256,947,449

NOTES TO THE FINANCIAL STATEMENTS
3rd Quarter 2025

19. GAIN/(LOSS) FROM FINANCIAL ASSETS

19.1 Gain/(loss) from disposal of financial assets at FVTPL

No.	Financial assets	Quantity	Proceeds	Weighted average cost at the end of transaction date	Gain/(loss) from disposal in the current period	Gain/(loss) from disposal in the previous period
		Unit	VND	VND	VND	VND
I	GAIN					
1	Listed shares	148,804,880	4,509,901,136,000	3,197,172,006,406	1,312,729,129,594	3,127,975,711
2	Unlisted shares	15,006,700	186,121,300,000	167,773,597,805	18,347,702,195	15,737,846,600
3	Listed bonds	43,535,000	5,105,721,480,000	5,105,307,005,000	414,475,000	19,000,000
4	Unlisted bonds	15,665	1,807,395,474,188	1,764,093,158,963	43,302,315,225	518,900,426
	Total	207,362,245	11,609,139,390,188	10,234,345,768,174	1,374,793,622,014	19,403,722,737
II	LOSS					
1	Listed shares	82,439,100	1,921,340,660,000	2,050,283,677,445	(128,943,017,445)	(51,028,712,358)
2	Unlisted shares	28,300,000	776,406,400,000	823,150,000,000	(46,743,600,000)	(2,085,179)
3	Listed bonds	57,150,000	6,361,133,890,000	6,361,860,510,000	(726,620,000)	(295,550,000)
4	Unlisted bonds	730	73,054,772,606	73,079,990,207	(25,217,601)	(2,210,794)
	Total	167,889,830	9,131,935,722,606	9,308,374,177,652	(176,438,455,046)	(51,328,558,331)

NOTES TO THE FINANCIAL STATEMENTS
3rd Quarter 2025

19.2 Change from revaluation of financial assets

No.	Financial assets	Cost	Fair value	Revaluation difference as at 30 September 2025	Revaluation difference as at 31 December 2024	Net difference adjustment in the period	Increase	Decrease
		VND	VND	VND	VND	VND	VND	VND
I	FVTPL							
1	Listed shares	5,926,083,805,388	8,585,608,411,750	2,659,524,606,362	56,773,871,539	2,602,750,734,823	2,735,084,948,978	(132,334,214,155)
2	Unlisted shares	1,104,732,955,477	1,292,544,792,997	187,811,837,520	179,763,422,311	8,048,415,209	24,278,058,100	(16,229,642,891)
3	Entrusted investments	1,384,948,200,000	1,693,923,865,000	308,975,665,000	208,012,453,811	100,963,211,189	396,748,165,000	(295,784,953,811)
4	Unlisted bonds	838,082,851,446	838,082,851,446	-	-	-	-	-
	Total	9,253,847,812,311	12,410,159,921,193	3,156,312,108,882	444,549,747,661	2,711,762,361,221	3,156,111,172,078	(444,348,810,857)

NOTES TO THE FINANCIAL STATEMENTS
3rd Quarter 2025

19. GAIN/(LOSS) FROM FINANCIAL ASSETS (continued)

19.3 Dividend, interest income from financial assets at FVTPL

	<i>3rd Quarter</i>	
	<i>2025</i>	<i>2024</i>
	<i>VND</i>	<i>VND</i>
Share dividend	55,919,621,000	28,163,406,100
Bond dividend	(26,602,224,861)	12,104,668,072
Total	29,317,396,139	40,268,074,172

19.4 Interest income from HTM investments, loans and receivables

	<i>3rd Quarter</i>	
	<i>2025</i>	<i>2024</i>
	<i>VND</i>	<i>VND</i>
Interest income from HTM investments	23,472,174,330	185,972,602
Interest income from margin lending	338,057,837,805	109,415,768,297
Interest income from advance lending for selling securities	3,384,815,353	1,311,708,852
Total	364,914,827,488	110,913,449,751

20. OTHER OPERATING REVENUE

	<i>3rd Quarter</i>	
	<i>2025</i>	<i>2024</i>
	<i>VND</i>	<i>VND</i>
Revenue from securities brokerage services	91,984,918,744	25,844,707,533
Revenue from securities underwriting activities and securities issuance agency services	11,155,636,364	14,940,000,000
Revenue from securities custodian activities	1,397,120,904	950,257,742
Revenue from financial advisory services	1,170,000,000	300,000,000
Total	105,707,676,012	42,034,965,275

NOTES TO THE FINANCIAL STATEMENTS

3rd Quarter 2025

21. FINANCE INCOME

	3 rd Quarter	
	2025	2024
	VND	VND
Demand deposit interest income	1,365,420,668	1,981,751,967
Total	1,365,420,668	1,981,751,967

22. EXPENSES FOR PROPRIETARY TRADING ACTIVITIES

	3 rd Quarter	
	2025	2024
	VND	VND
Proprietary trading transaction fee	8,732,011,612	1,097,307,464
Salary expenses	251,575,000	212,675,000
Proprietary trading custodian fee	499,417,028	438,312,591
Portfolio management fee	1,964,360,377	2,242,249,809
Statutory social insurance, health insurance, unemployment insurance and union fee	22,560,000	19,740,000
Other expenses	7,493,223,779	8,395,149,918
Total	18,963,147,796	12,405,434,782

23. EXPENSES FOR OPERATING ACTIVITIES

	3 rd Quarter	
	2025	2024
	VND	VND
Expenses for securities brokerage activities	39,494,404,912	13,393,996,282
Expenses for financial advisory activities	2,235,206,368	1,662,642,016
Expenses for securities custodian activities	482,938,701	702,938,363
Other operating expenses	493,402,321	568,778,464
Total	42,705,952,302	16,328,355,125

NOTES TO THE FINANCIAL STATEMENTS
3rd Quarter 2025**24. FINANCE EXPENSES**

	<i>3rd Quarter</i>	
	<i>2025</i>	<i>2024</i>
	<i>VND</i>	<i>VND</i>
Interest expense for short-term borrowings	111,687,889,727	24,765,180,278
Total	111,687,889,727	24,765,180,278

25. GENERAL AND ADMINISTRATIVE EXPENSES

	<i>3rd Quarter</i>	
	<i>2025</i>	<i>2024</i>
	<i>VND</i>	<i>VND</i>
Payroll and other employees' benefits	4,006,418,028	3,096,694,489
Insurance fee	249,470,000	196,930,000
Office supplies	28,562,968	21,256,198
Tools and equipment	104,150,873	100,001,275
Depreciation and amortization expenses	1,866,440,201	1,563,539,411
Expenses on taxes, fees and charges	1,076,696,190	294,638,465
Outsourcing expenses	3,854,209,082	1,980,004,579
Other expenses	1,533,155,284	1,874,873,205
Total	12,719,102,626	9,127,937,622

26. OTHER INCOME AND EXPENSES

	<i>3rd Quarter</i>	
	<i>2025</i>	<i>2024</i>
	<i>VND</i>	<i>VND</i>
Other income	-	272,727,273
Income from disposal, sale of fixed assets	-	272,727,273
Other expenses	390,136,986	1
Other expenses	390,136,986	1
Total	(390,136,986)	272,727,272

NOTES TO THE FINANCIAL STATEMENTS

3rd Quarter 2025**27. CORPORATE INCOME TAX****27.1 Corporate income tax ("CIT")**

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

Current CIT payables are determined based on taxable income of the year. Taxable income differs from the one reported in the interim income statement since taxable income excludes incomes which are taxable or expenses which are deducted in prior years due to the differences between the Company's accounting policies and the tax regulations. It also excludes non-taxable income and non-deductible expenses. The current CIT payable of the Company is calculated based on the statutory tax rates applicable at the end of the year. The Company is obliged to pay CIT at the rate of 20% of the total taxable profit under Circular No. 78/2014/TT-BTC effective from 02 August 2014.

27.1 Corporate income tax ("CIT")

The estimated current corporate income tax is represented in the table below:

	<i>3rd Quarter</i>	
	<i>2025</i>	<i>2024</i>
	<i>VND</i>	<i>VND</i>
Profit before tax	3,047,932,095,844	324,736,864,051
Adjustments to increase/(decrease) accounting profit		
Adjustments to increase accounting profit:		
- <i>Undeductible expenses</i>	531,266,532	185,129,546
- <i>Loss from revaluation of FVTPL financial assets</i>	(188,695,233,631)	116,529,796,130
Adjustments to decrease accounting profit:		
- <i>Income from tax exempted activities</i>	55,919,621,000	28,163,406,100
- <i>Gain from revaluation of FVTPL financial assets</i>	1,347,091,589,375	341,137,535,146
Estimated current taxable income	1,456,756,918,370	72,150,848,481
Corporate income tax rate	20%	20%
Estimated CIT expenses	291,351,383,674	14,430,169,696
CIT	291,351,383,674	14,430,169,696

NOTES TO THE FINANCIAL STATEMENTS
3rd Quarter 2025

27.2 Deferred corporate income tax

	<i>3rd Quarter</i>	
	2025	2024
	VND	VND
- Increase from revaluation of FVTPL financial assets	1,347,091,589,375	341,137,535,146
- Decrease from revaluation of FVTPL financial assets	188,695,233,631	(116,529,796,130)
Temporary taxable differences	1,535,786,823,006	224,607,739,016
Deferred tax rate	20%	20%
Deferred tax expense/(income)	307,157,364,601	44,921,547,803

28. TRANSACTIONS WITH RELATED PARTIES

Total salary and remuneration of members of Board of Directors and Executive Board:

	<i>3rd Quarter</i>	
	2025	2024
	VND	VND
Board of Directors	660,000,000	915,000,000
Board of Management	923,737,445	1,060,125,000

29. EVENTS AFTER THE REPORTING DATE

There is no matter or circumstance that has arisen since the balance sheet date that requires adjustment or disclosure in the financial statements of the Company.

Prepared by:



Ms. Bui Tuyet Mai
Accountant

Supervised by:



Ms. Nguyen Thi Thu Hang
Chief Accountant



Approved by:



Mr. Truong Ngoc Lan
General Director

Hanoi, Vietnam

8 October 2025