

Số/No.: 712 /2026/CBTT

Hà Nội, ngày 20 tháng 07 năm 2026
Hanoi, July 20, 2026

CÔNG BỐ THÔNG TIN
INFORMATION DISCLOSURE

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 Thành phố Hồ Chí Minh

To: State Securities Commission of Vietnam
Vietnam Exchange
Hanoi Stock Exchange
Hochiminh Stock Exchange

1. Tên tổ chức/Name of organization: CÔNG TY CỔ PHẦN CHỨNG KHOÁN VNDIRECT/
VNDIRECT SECURITIES CORPORATION

- Mã chứng khoán/Stock code: VND
- Địa chỉ trụ sở chính/Address: Số 01, Nguyễn Thượng Hiền, Phường Hai Bà Trưng, Hà Nội/
No. 1, Nguyen Thuong Hien street, Hai Ba Trung ward, Hanoi
- Điện thoại/Tel: 024.39724568 Fax: 024.39724600
- Email: cbtt@vndirect.com.vn

2. Nội dung thông tin công bố/Contents of disclosure (*):

Công ty Cổ phần Chứng khoán VNDIRECT (“Công ty”) công bố Báo cáo tài chính Quý 2 năm 2026, bao gồm:

- Báo cáo tài chính Quý 2 năm 2026;
- Giải trình chênh lệch lợi nhuận.

VNDIRECT Securities Corporation (the “Company”) hereby discloses the Company’s Financial Statements for the second quarter of 2026, including:

- The Financial Statements for the second quarter of 2026; and
- Explanation for Movement of Profit After Tax.

3. Thông tin đã được đăng tải trên trang thông tin điện tử của Công ty vào ngày 20/07/2026 tại đường dẫn: https://www.vndirect.com.vn/danh_muc_bao_cao/thong-tin-tai-chinh/?key=bao-cao-tai-chinh-hang-quy



*This information was published on the Company's website on July 20, 2026, at the following link:
https://www.vndirect.com.vn/danh_muc_bao_cao/thong-tin-tai-chinh/?key=bao-cai-tai-chinh-hang-quy*

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 certify that the information provided is true and correct and we bear the full responsibility to the law.

Tài liệu đính kèm/Attached documents:

- Báo cáo tài chính Quý 2 năm 2026/*The Financial Statements for the second quarter of 2026;*
- Giải trình chênh lệch lợi nhuận/*Explanation for Movement of Profit After Tax*

Đại diện tổ chức

Organization representative

Người đại diện theo pháp luật

Legal representative

Giám đốc Quản trị

Chief Governance Officer



Điền Ngọc Tuấn



VNDIRECT SECURITIES CORPORATION

Financial statements Quarter 2, 2026

As at 30 June 2026



VNDIRECT Securities Corporation

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VNDIRECT Securities Corporation

GENERAL INFORMATION

THE COMPANY

VNDIRECT Securities Corporation ("the Company") is a joint stock company established under the Corporate Law of Vietnam according to Business Registration No. 0103014521 by Hanoi Authority for Planning and Investment (currently as the Hanoi Department of Finance) dated 07 November 2006, Business Registration No. 0102065366 amended for the 14th time on 29 August 2025, Securities Business Operation License No. 22/UBCK-GPHDKD issued by the State Securities Commission dated 16 November 2006 and Amended Licenses for Establishment and Operation of Securities Company (The latest Amended License No. 70/GPDC-UBCK dated 20 August 2025).

The principal activities during the current period of the Company are to provide brokerage services, securities trading, underwriting for securities issues, custodian services, financial and investment advisory services, derivative trading services, cash advances and margin lending services.

As at 30 June 2026, the Company's charter capital was VND 15,222,999,080,000 (as at 31 December 2025: VND 15,222,999,080,000).

The Company's Head Office is located at No. 01 Nguyen Thuong Hien Street, Hai Ba Trung Ward, Hanoi, Vietnam. As at 30 June 2026, the Company had branches located in Hanoi, Ho Chi Minh City, Da Nang, Nghe An, Can Tho, Quang Ninh, Ninh Binh, Thanh Hoa, Hue and transaction offices located in Da Nang, Ho Chi Minh City and Hanoi.

As at 30 June 2026, the Company had one (01) associate company.

BOARD OF DIRECTORS

Members of the Board of Directors ("BOD") during the period and at the date of this report are as follows:

<i>Full Name</i>	<i>Title</i>	<i>Appointment/Resignation date</i>
Ms. Pham Minh Huong	Chairwoman of the BOD	Reappointed on 25 April 2022, Resigned on 26 April 2023, Appointed on 18 September 2023
Mr. Vu Hien	Member of the BOD Standing Vice Chairman of the BOD	Reappointed on 25 April 2022 Appointed on 11 October 2024
Mr. Mai Huu Dat	Member of the BOD Vice Chairman of the BOD	Appointed on 25 April 2022 Appointed on 21 July 2022
Mr. Nguyen Vu Long	Member of the BOD	Appointed on 25 April 2022
Mr. Vu Viet Anh	Independent member of the BOD	Appointed on 25 April 2022

BOARD OF SUPERVISION

Members of the Board of Supervision during the period and at the date of this report are as follows:

<i>Full name</i>	<i>Title</i>	<i>Appointment date</i>
Ms. Le Phuong Hanh	Head of the Board of Supervision	Appointed on 20 June 2025,
	Member	Appointed on 28 May 2025
Ms. Nguyen Ngoc Mai	Member	Appointed on 17 June 2023
Ms. Huynh Thanh Binh Minh	Member	Reappointed on 25 April 2022

VNDIRECT Securities Corporation

GENERAL INFORMATION (continued)

MANAGEMENT

Members of the Management during the period and at the date of this report are as follows:

<i>Full name</i>	<i>Title</i>	<i>Appointment date</i>
Mr. Nguyen Vu Long	General Director	Appointed on 18 September 2023
Mr. Dieu Ngoc Tuan	Chief Governance Officer	Appointed on 31 October 2022

LEGAL REPRESENTATIVES

The legal representative of the Company during the period and at the date of these financial statements are Ms. Pham Minh Huong - Chairwoman of the Board of Directors; Mr. Nguyen Vu Long - General Director and Mr. Dieu Ngoc Tuan - Chief Governance Officer.

STATEMENT OF FINANCIAL POSITION
as at 30 June 2026

Currency: VND

Code	ITEMS	Notes	30 June 2026	31 December 2025
100	A. CURRENT ASSETS (100 = 110 + 130)		48,415,965,711,977	50,579,456,377,684
110	I. Financial assets		48,308,624,669,189	50,480,883,104,971
111	1. Cash and cash equivalents	5	1,325,718,781,005	1,622,127,447,102
111.1	1.1 Cash		1,325,718,781,005	1,622,127,447,102
112	2. Financial assets at fair value through profit or loss (FVTPL)	7.1 & 7.4	22,308,561,728,805	22,537,478,294,142
113	3. Held-to-maturity investments (HTM)	7.2	9,814,216,000,000	8,558,266,000,000
114	4. Loans	7.3	12,859,038,945,827	14,319,104,587,203
116	5. Provision for impairment of financial assets and mortgaged assets	8	(99,889,090,167)	(79,139,135,744)
117	6. Receivables	9	1,847,863,577,149	3,586,038,260,870
117.1	6.1 Receivables from disposal of financial assets		768,102,485,405	2,312,195,483,495
117.2	6.2 Receivables and accruals from dividend and interest income		1,079,761,091,744	1,273,842,777,375
117.3	6.2.1 Dividends and interest income due to be received		-	186,417,958,887
117.4	6.2.2 Accrued dividends and interest income		1,079,761,091,744	1,087,424,818,488
118	7. Advances to suppliers	9	7,214,216,779	23,694,230,426
119	8. Receivables from services provided by the Company	9	364,184,144,071	342,256,696,741
122	9. Other receivables	9	6,771,286,889	7,021,421,251
129	10. Provision for impairment of receivables	9	(125,054,921,169)	(435,964,697,020)
130	II. Other current assets		107,341,042,788	98,573,272,713
131	1. Advances		34,838,647,223	32,858,607,725
132	2. Office equipment, tools and supplies		13,500,000	-
133	3. Short-term prepaid expenses	10	20,085,281,990	18,660,507,988
134	4. Short-term deposits, collaterals and pledges		6,774,106,000	1,658,760,000
137	5. Other current assets		45,629,507,575	45,395,397,000
200	B. NON-CURRENT ASSETS (200 = 210 + 220 + 240 + 250)		1,450,151,219,057	1,049,446,759,548
210	I. Long-term financial assets		1,274,355,895,179	867,398,699,124
211	1. Long-term receivables	9	30,246,763,179	23,289,567,124
212	2. Long term investments		1,244,109,132,000	844,109,132,000
212.1	2.1 Held-to-maturity investments (HTM)	7.2	400,000,000,000	-
212.3	2.2 Investments in associates	11	836,115,332,000	836,115,332,000
212.4	2.3 Other long-term investments	11	7,993,800,000	7,993,800,000
220	II. Fixed assets		77,303,610,054	85,806,275,236
221	1. Tangible fixed assets	12	15,124,236,926	22,089,552,492
222	1.1 Cost		205,472,801,181	205,341,063,781
223a	1.2 Accumulated depreciation		(190,348,564,255)	(183,251,511,289)
224	2. Finance leases	13	5,721,690,338	-
225	2.1 Cost		6,793,718,400	-
226a	2.2 Accumulated amortisation		(1,072,028,062)	-
227	3. Intangible fixed assets	14	56,457,682,790	63,716,722,744
228	3.1 Cost		248,397,872,210	234,000,959,210
229a	3.2 Accumulated amortisation		(191,940,189,420)	(170,284,236,466)
240	III. Construction in progress		222,989,760	1,238,832,000
250	IV. Other long-term assets		98,268,724,064	95,002,953,188
251	1. Long-term deposits, collaterals and pledges		4,051,972,428	2,233,972,428
252	2. Long-term prepaid expenses	10	59,216,751,636	57,768,980,760
254	3. Payment for Settlement Assistance Fund	15	20,000,000,000	20,000,000,000
255	4. Other non-current assets	16	15,000,000,000	15,000,000,000
270	TOTAL ASSETS (270 = 100 + 200)		49,866,116,931,034	51,628,903,137,232

STATEMENT OF FINANCIAL POSITION (continued)
as at 30 June 2026

Currency: VND

Code	ITEMS	Notes	30 June 2026	31 December 2025
300	C. LIABILITIES (300 = 310 + 340)		28,433,992,252,836	30,725,994,598,868
310	I. Current liabilities		26,334,369,107,039	28,656,048,679,759
311	1. Short-term borrowings and financial leases	18	23,645,363,986,412	26,462,875,618,896
312	1.1. Short-term borrowings		23,645,363,986,412	26,462,875,618,896
316	2. Short-term bonds issued	19	249,968,454,793	249,868,284,931
318	3. Payables for securities trading activities	20	1,616,803,936,633	1,091,550,489,671
320	4. Short-term trade payables		13,038,460,457	48,465,117,002
321	5. Short-term advances from customers		147,818,182	176,818,182
322	6. Statutory obligations	21	345,154,095,910	434,556,157,973
323	7. Payables to employees		37,744,622,289	17,379,174,226
324	8. Employee benefits		2,152,873,673	5,304,914,673
325	9. Short-term accrued expenses	22	74,169,700,884	70,948,757,923
329	10. Other short-term payables		401,170,794	385,467,165
330	11. Short-term provision		-	60,000,000,000
331	12. Bonus and welfare fund		349,423,987,012	214,537,879,117
340	II. Non-current liabilities		2,099,623,145,797	2,069,945,919,109
346	1. Long-term bonds issued	19	1,998,017,880,279	1,997,859,401,960
356	2. Deferred income tax liabilities	23	101,605,265,518	72,086,517,149
400	D. OWNERS' EQUITY (400 = 410)		21,432,124,678,198	20,902,908,538,364
410	I. Owners' equity	24.2	21,432,124,678,198	20,902,908,538,364
411	1. Share capital		15,222,828,001,540	15,222,828,001,540
411.1	1.1. Capital contribution		15,222,999,080,000	15,222,999,080,000
411.1a	a. Ordinary shares		15,222,999,080,000	15,222,999,080,000
411.2	1.2. Share premium		(171,078,460)	(171,078,460)
417	2. Undistributed profit	24.1	6,209,296,676,658	5,680,080,536,824
417.1	2.1. Realised profit after tax		5,802,875,614,582	5,391,734,468,222
417.2	2.2. Unrealised profit		406,421,062,076	288,346,068,602
440	TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300 + 400)		49,866,116,931,034	51,628,903,137,232

STATEMENT OF FINANCIAL POSITION (continued)
as at 30 June 2026

OFF-BALANCE SHEET ITEMS

Currency: VND

Code	ITEMS	Notes	30 June 2026	31 December 2025
	A. ASSETS OF THE COMPANY AND ASSETS MANAGED UNDER AGREEMENTS			
004	1. Doubtful debts written-off		101,986,716,060	101,986,716,060
006	2. Outstanding shares (number of shares)	24.3	1,522,299,908	1,522,299,908
008	3. Financial assets listed/registered for trading at Vietnam Securities Depository and Clearing Corporation ("VSDC") of the Company	25.1	16,194,436,890,000	19,039,583,980,000
009	4. Non-traded financial assets deposited at VSDC of the Company	25.2	2,356,030,000	540,000,000
010	5. Awaiting financial assets of the Company	25.3	1,480,446,150,000	1,029,157,600,000
012	6. Financial assets which have not been deposited at VSDC of the Company	25.4	4,820,366,490,000	7,105,001,270,000
013	7. Financial assets entitled to the rights of the Company	25.5	438,340,000	288,560,000
014	8. Covered warrants (number of covered warrants)		129,491,000	286,935,000
	B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS			
021	1. Financial assets listed/registered for trading at VSDC of investors		101,407,933,498,172	92,663,165,016,400
021.1	1.1 Unrestricted financial assets		89,065,972,504,372	79,936,041,852,400
021.2	1.2 Restricted financial assets		1,907,515,250,000	2,492,949,030,000
021.3	1.3 Mortgaged financial assets		9,860,935,660,000	9,860,935,660,000
021.4	1.4 Blocked financial assets		371,600,560,000	3,262,670,000
021.5	1.5 Financial assets awaiting settlement		201,909,523,800	369,975,804,000
022	2. Non-traded financial assets deposited at VSDC of investors		513,344,745,000	174,939,990,000
022.1	2.1 Unrestricted and non-traded financial assets deposited at VSDC		438,593,560,000	120,702,710,000
022.2	2.2 Restricted and non-traded financial assets deposited at VSDC		73,172,870,000	54,237,280,000
022.4	2.3 Blocked and non-traded financial assets deposited at VSDC		1,578,315,000	-
023	3. Awaiting financial assets of investors	25.6	458,481,125,200	775,077,266,500
024b	4. Financial assets not deposited at VSDC of investors	25.7	50,214,120,075,600	49,311,291,904,000
025	5. Financial assets entitled to the rights of investors	25.8	358,283,990,000	62,942,590,000

STATEMENT OF FINANCIAL POSITION (continued)
as at 30 June 2026

OFF-BALANCE SHEET ITEMS (continued)

Currency: VND

Code	ITEMS	Notes	30 June 2026	31 December 2025
	B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS (continued)			
026	6. Investors' deposits		4,950,504,157,060	7,446,273,159,169
027	6.1 Investors' deposits for securities trading activities managed by the Company	25.9	3,712,392,034,525	5,250,065,410,524
027.1	6.2 Investors' escrow deposit at VSDC	25.9	177,444,299,156	231,568,563,165
028	6.3 Investor's synthesizing deposits for securities trading activities	25.9	1,058,888,199,645	1,964,322,159,675
029	6.4 Clearing deposits and payment of securities transactions		1,587,753,751	125,155,822
029.1	- Clearing deposits and payment of securities transactions by domestic investors		842,944,536	43,589,753
029.2	- Clearing deposits and payment of securities transactions by foreign investors		744,809,215	81,566,069
030	6.5 Deposits of securities issuers	25.10	191,869,983	191,869,983
031	7. Payables to investors - investors' deposits for securities trading activities managed by the Company		4,950,312,287,077	7,446,081,289,186
031.1	7.1 Payables to domestic investors for securities trading activities managed by the Company		4,274,468,174,250	6,752,836,262,448
031.2	7.2 Payables to foreign investors for securities trading activities managed by the Company		498,399,813,671	461,676,463,573
031.3	7.3 Payables to investors' escrow deposits at VSDC		177,444,299,156	231,568,563,165
035	8. Dividend, bond principal and interest payables		191,869,983	191,869,983

Hanoi, Vietnam
20 July 2026

Preparer
Ms. Le Thi Hoai

Chief Accountant
Ms. Nguyen Thi Huong

General Director
Mr. Nguyen Vu Long

VNDIRECT Securities Corporation

B02a-CTCK

INCOME STATEMENT

for the financial period ended 30 June 2026

Currency: VND

Code	ITEMS	Notes	Quarter 2		Accumulated to the end of Quarter 2	
			Current year	Prior year	Current year	Prior year
	I. OPERATING INCOME					
01	1. Gain from financial assets at fair value through profit and loss ("FVTPL")		1,099,828,942,708	833,728,211,406	2,100,159,287,954	1,597,649,000,283
01.1	1.1 Gain from disposal of financial assets at FVTPL	26.1	583,458,105,124	457,851,645,245	1,258,057,175,290	861,341,692,941
01.2	1.2 Gain from revaluation of financial assets at FVTPL	26.2	423,767,469,007	345,589,591,482	754,070,193,603	504,669,569,114
01.3	1.3 Dividend, interest income from financial assets at FVTPL	26.4	73,021,346,641	30,286,974,679	46,340,906,936	231,637,738,228
01.4	1.4 Gain from revaluation of outstanding covered warrant payables	26.3	19,582,021,936	-	41,691,012,125	-
02	2. Gain from held-to-maturity (HTM) investments	26.4	192,681,078,321	139,988,219,178	351,067,064,594	231,242,712,329
03	3. Gain from loans and receivables	26.4	373,989,355,017	297,710,429,044	777,975,374,625	598,698,592,307
06	4. Revenue from brokerage services		148,224,581,739	218,743,001,698	381,653,651,889	353,463,265,488
07	5. Revenue from underwriting and issuance agency services		584,795,171	35,633,118,774	1,108,594,670	35,955,570,847
09	6. Revenue from securities custodian services		29,124,294,466	44,675,416,821	35,924,580,473	49,674,909,948
10	7. Revenue from financial advisory services		-	109,051,573,106	90,909,091	110,273,164,015
11	8. Revenue from other operating activities		24,734,868,203	18,917,296,279	28,199,416,116	21,511,502,531
20	Total operating revenue (20 = 01 -> 11)		1,869,167,915,625	1,698,447,266,306	3,676,178,879,412	2,998,468,717,748

VNDIRECT Securities Corporation

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INCOME STATEMENT (continued)
for the financial period ended 30 June 2026

Currency: VND

Code	ITEMS	Notes	Quarter 2		Accumulated to the end of Quarter 2	
			Current year	Prior year	Current year	Prior year
	II. OPERATING EXPENSES					
21	1. Loss from financial assets at fair value through profit and loss ("FVTPL")		483,136,452,240	455,616,228,120	970,967,811,138	771,417,506,988
21.1	1.1 Loss from disposal of financial assets at FVTPL	26.1	137,405,927,301	176,002,369,521	322,585,087,253	299,401,231,028
21.2	1.2 Loss from revaluation of financial assets at FVTPL	26.2	335,806,252,389	279,513,593,599	628,006,303,263	471,867,935,960
21.3	1.3 Transaction costs of acquisition of financial assets at FVTPL		139,910,000	100,265,000	215,260,000	148,340,000
21.4	1.4 Loss from revaluation of covered warrant payables	26.3	9,784,362,550	-	20,161,160,622	-
24	2. Provision expense/(reversal) for diminution in value and impairment of financial assets, doubtful receivables and borrowing costs of loans	27	(313,478,660,904)	229,643,526,106	(311,389,719,506)	270,281,752,490
26	3. Expenses for proprietary trading activities	28	12,262,986,794	8,544,079,736	23,938,095,650	17,900,592,696
27	4. Expenses for brokerage services	28	109,652,639,307	135,990,344,001	267,279,031,255	236,234,524,823
28	5. Expenses for underwriting and issuance agency services	28	3,175,703,502	4,105,503,759	6,521,325,389	6,727,033,175
29	6. Expenses for securities investment advisory services	28	-	1,354,201,287	-	2,370,209,354
30	7. Expenses for securities custodian services	28	10,562,416,615	7,993,246,757	21,913,022,443	15,113,993,775
31	8. Expenses for financial advisory services	28	-	2,809,881,535	-	8,312,273,547
32	9. Other service fees	28	26,538,818,427	24,084,112,753	33,808,154,901	35,057,764,628
40	Total operating expenses (40 = 21 -> 32)		331,850,355,981	870,141,124,054	1,013,037,721,270	1,363,415,651,476
	III. FINANCIAL INCOME					
42	1. Dividend income and interest income from demand deposits		2,153,442,673	4,189,839,195	4,066,385,750	6,429,505,150
43	2. Gain from disposal of investments		-	1,638,000,000	-	4,066,250,000
50	Total financial income (50 = 42 -> 43)		2,153,442,673	5,827,839,195	4,066,385,750	10,495,755,150

VNDIRECT Securities Corporation

B02a-CTCK

INCOME STATEMENT (continued)
for the financial period ended 30 June 2026

Currency: VND

Code	ITEMS	Notes	Quarter 2		Accumulated to the end of Quarter 2	
			Current year	Prior year	Current year	Prior year
	IV. FINANCIAL EXPENSES					
51	1. Realised and unrealised foreign exchange losses		-	-	17,408	-
52	2. Borrowing costs		351,202,099,630	256,322,822,433	699,038,484,991	479,505,255,771
54	3. Provision expenses for impairment of long-term financial investments		-	(4,229,391,388)	-	(4,229,391,388)
55	4. Other financial expenses		951,036,280	3,986,717,148	1,955,836,536	8,071,183,094
60	Total financial expenses (60 = 51 -> 55)		352,153,135,910	256,080,148,193	700,994,338,935	483,347,047,477
62	V. GENERAL AND ADMINISTRATIVE EXPENSES	29	81,790,885,794	89,861,414,059	179,365,478,334	194,907,132,040
70	VI. OPERATING PROFIT (70 = 20 + 50 - 40 - 60 - 62)		1,105,526,980,613	488,192,419,195	1,786,847,726,623	967,294,641,905
	VII. OTHER INCOME AND EXPENSES					
71	1. Other income		5,038,551	9,603,907	35,573,009	10,416,673
72	2. Other expenses		574,372	30,947,581	10,167,105	1,018,580,393
80	Total other operating profit/(loss) (80 = 71 - 72)		4,464,179	(21,343,674)	25,405,904	(1,008,163,720)
90	VIII. PROFIT BEFORE TAX (90 = 70 + 80)		1,105,531,444,792	488,171,075,521	1,786,873,132,527	966,286,478,185
91	1. Realised profit		1,007,772,568,788	422,095,077,638	1,639,279,390,684	933,484,845,031
92	2. Unrealised profit		97,758,876,002	66,075,997,883	147,593,741,843	32,801,633,154

VNDIRECT Securities Corporation

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INCOME STATEMENT (continued)
for the financial period ended 30 June 2026

Currency: VND

Code	ITEMS	Notes	Quarter 2		Accumulated to the end of Quarter 2	
			Current year	Prior year	Current year	Prior year
100	IX. CORPORATE INCOME TAX ("CIT") EXPENSES	30	222,979,562,312	119,661,504,302	358,985,781,872	215,246,922,331
100.1	1. Current CIT expense	30.1	203,427,787,112	106,446,304,725	329,467,033,503	208,686,595,700
100.2	2. Deferred CIT expense	30.2	19,551,775,200	13,215,199,577	29,518,748,369	6,560,326,631
200	X. PROFIT AFTER TAX (200 = 90 - 100)		882,551,882,480	368,509,571,219	1,427,887,350,655	751,039,555,854
500	XI. NET INCOME APPROPRIATED TO ORDINARY SHAREHOLDERS		882,551,882,480	368,509,571,219	1,427,887,350,655	751,039,555,854
501	Basic earnings per share (VND/share)	31	580	242	938	493

Hanoi, Vietnam
20 July 2026



Preparer
Ms. Le Thi Hoai



Chief Accountant
Ms. Nguyen Thi Huong




General Director
Mr. Nguyen Vu Long

CASH FLOW STATEMENT

for the financial period ended 30 June 2026

Currency: VND

Code	ITEMS	Notes	Accumulated to the end of Quarter 2	
			Current year	Prior year
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Profit before tax		1,786,873,132,527	966,286,478,185
02	2. Adjustments for:		(445,826,635,072)	(39,406,834,147)
03	Depreciation and amortisation		29,610,982,926	32,898,757,333
04	Provisions		(350,159,821,428)	282,599,993,284
06	Interest expenses		699,038,484,991	479,505,255,771
07	Profits from investing activities		-	(4,074,510,000)
08	Accrued interest income		(824,316,281,561)	(830,336,330,535)
10	3. Increase in non-monetary expenses		648,167,463,885	467,638,544,572
11	Loss from revaluation of financial assets at FVTPL and loss from revaluation of covered warrant payables		648,167,463,885	471,867,935,960
16	Provision expenses for impairment of long-term financial investments		-	(4,229,391,388)
18	4. Decrease in non-monetary income		(795,761,205,728)	(504,669,569,114)
19	Gain from revaluation of financial assets at FVTPL and gain from revaluation of covered warrant payables		(795,761,205,728)	(504,669,569,114)
30	5. Operating income before changes in working capital		1,193,452,755,612	889,848,619,496
31	Decrease in financial assets at FVTPL		354,980,455,677	3,840,800,822,256
32	(Increase) in HTM investments		(1,655,950,000,000)	(4,406,237,000,000)
33	Decrease/(Increase) in loans		1,460,065,641,376	(300,117,232,295)
35	Decrease/(Increase) in receivables from disposal of financial assets		1,544,092,998,090	(1,620,562,757,949)
36	Decrease in receivables, accruals from dividend and interest on financial assets		1,018,397,967,192	616,485,697,020
37	(Increase) in receivables from services provided by the Company		(21,927,447,330)	(58,369,489,649)
39	Decrease/(Increase) in other receivables		9,707,591,954	(91,019,991,904)
40	(Increase) in other assets		(2,108,539,498)	(21,317,811,421)
41	(Decrease)/Increase in accrued expenses (excluding interest expenses)		(1,219,311,200)	6,004,684,465
42	(Increase) in prepaid expenses		(2,757,544,878)	(5,830,511,742)
43	Current corporate income tax paid	21	(436,041,910,381)	(249,961,865,891)
44	Interest expenses paid		(694,384,179,774)	(492,662,245,924)
45	(Decrease) in trade payables		(35,455,656,545)	(23,161,248,740)
46	(Decrease)/Increase in employee benefits		(3,152,041,000)	305,584,000
47	Increase in statutory obligations (excluding paid CIT)		17,172,814,815	4,540,080,951
48	Increase in payables to employees		20,365,448,063	31,996,985,633
50	Increase/(Decrease) in other payables and payables for covered warrants		547,057,650,275	(390,586,995,261)
51	Other receipts from operating activities		165,360,000	80,363,000,000
52	Other payments for operating activities		(9,902,605,501)	(436,024,129,785)
60	Net cash flows from/(used in) operating activities		3,302,559,446,947	(2,625,505,806,740)

CASH FLOW STATEMENT (continued)
for the financial period ended 30 June 2026

Currency: VND

Code	ITEMS	Notes	Accumulated to the end of Quarter 2	
			Current year	Prior year
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
61	1. Purchase and construction of fixed assets, investment properties and other long-term assets		(20,306,526,560)	(31,215,959,080)
62	2. Proceeds from disposal and sale of fixed assets, investment properties and other long-term assets		-	8,260,000
63	3. Cash payments for investments in subsidiaries, associates, joint ventures, and other investments		-	(10,500,000,000)
64	4. Proceeds from sale of investments in subsidiaries, associates, joint ventures, and other entities		-	69,997,770,000
70	Net cash flow (used in)/from investing activities		(20,306,526,560)	28,290,070,920
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
73	1. Drawdown of borrowings		11,954,584,801,743	45,309,595,538,321
73.2	- Other borrowings		11,954,584,801,743	45,309,595,538,321
74	2. Repayment of borrowings		(14,772,096,434,227)	(42,006,620,195,155)
74.3	- Other repayment of borrowings		(14,772,096,434,227)	(42,006,620,195,155)
76	3. Dividends, profit distributed to shareholders		(761,149,954,000)	-
80	Net cash flow (used in)/from financing activities		(3,578,661,586,484)	3,302,975,343,166
90	IV. NET (DECREASE)/INCREASE IN CASH DURING THE PERIOD		(296,408,666,097)	705,759,607,346
101	V. CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	5	1,622,127,447,102	881,175,660,472
101.1	Cash		1,622,127,447,102	734,466,660,472
101.2	Cash equivalents		-	146,709,000,000
103	VI. CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5	1,325,718,781,005	1,586,935,267,818
103.1	Cash		1,325,718,781,005	1,586,935,267,818

CASH FLOW STATEMENT (continued)
for the financial period ended 30 June 2026

CASH FLOWS FROM BROKERAGE AND TRUST ACTIVITIES OF CUSTOMERS

Currency: VND

Code	ITEMS	Notes	Accumulated to the end of Quarter 2	
			Current year	Prior year
	I. Cash flows from brokerage and trust activities of customers			
01	1. Cash receipts from disposal of brokerage securities of customers		152,144,241,752,231	131,596,390,535,330
02	2. Cash payments for purchases of brokerage securities of customers		(154,957,862,173,718)	(127,808,773,805,037)
07	3. Cash receipts for settling customers' securities transactions		224,968,142,435,996	146,485,280,189,721
07.1	4. (Decrease)/(Increase) in investors' deposit at VSDC		(54,124,264,009)	51,026,152,880
08	5. Cash payment for securities transactions of customers		(224,584,869,899,908)	(147,039,696,259,741)
11	6. Cash payment for custodian fees of customers		(11,296,852,701)	(10,304,250,021)
14	7. Cash receipts from securities issuers		2,108,209,409,175	1,456,255,166,901
15	8. Cash payments to securities issuers		(2,108,209,409,175)	(1,456,255,166,901)
20	Net (decrease)/increase in cash during the period		(2,495,769,002,109)	3,273,922,563,132
30	II. Cash and cash equivalents of customers at the beginning of the period		7,446,273,159,169	5,412,854,193,669
31	Cash at banks at the beginning of the period:		7,446,273,159,169	5,412,854,193,669
32	- Investors' deposits managed by the Company for securities trading activities		5,250,065,410,524	4,163,893,199,315
32.1	- Investors' escrow deposits at VSDC		231,568,563,165	151,281,513,760
33	- Investors' synthesizing deposits for securities trading activities		1,964,322,159,675	1,094,688,500,833
34	- Deposits for securities clearing and settlement		125,155,822	2,799,101,528
35	- Deposits of securities issuers		191,869,983	191,878,233
40	III. Cash and cash equivalents of customers at the end of the period		4,950,504,157,060	8,686,776,756,801
41	Cash at banks at the end of the period:		4,950,504,157,060	8,686,776,756,801
42	- Investors' deposits managed by the Company for securities trading activities		3,712,392,034,525	6,482,291,005,221
42.1	- Investors' escrow deposit at VSDC		177,444,299,156	202,307,666,640
43	- Investors' synthesizing deposits for securities trading activities		1,058,888,199,645	1,997,220,291,922
44	- Deposits for securities clearing and settlement		1,587,753,751	4,765,923,035
45	- Deposits of securities issuers		191,869,983	191,869,983

Hanoi, Vietnam
20 July 2026

Preparer
Ms. Le Thi Hoai

Chief Accountant
Ms. Nguyen Thi Huong



General Director
Mr. Nguyen Vu Long

VNDIRECT Securities Corporation

B04a-CTCK

STATEMENT OF CHANGES IN OWNERS' EQUITY for the financial period ended 30 June 2026

Currency: VND

ITEMS	Notes	Beginning balance		Increase/Decrease				Ending balance	
		01 January 2025	01 January 2026	Prior period		Current period		30 June 2025	30 June 2026
				Increase	Decrease	Increase	Decrease		
A	B	1	2	3	4	5	6	7	8
I. CHANGES IN OWNERS' EQUITY									
1. Share capital	24.2	15,222,828,001,540	15,222,828,001,540	-	-	-	-	15,222,828,001,540	15,222,828,001,540
1.1 Ordinary share		15,222,999,080,000	15,222,999,080,000	-	-	-	-	15,222,999,080,000	15,222,999,080,000
1.2 Share premium		(171,078,460)	(171,078,460)	-	-	-	-	(171,078,460)	(171,078,460)
2. Undistributed profit	24.1	4,492,240,691,671	5,680,080,536,824	751,039,555,854	(834,245,182,131)	1,427,887,350,655	(898,671,210,821)	4,409,035,065,394	6,209,296,676,658
2.1 Realised profit after tax		4,183,340,328,462	5,391,734,468,222	724,798,249,331	(834,245,182,131)	1,309,812,357,181	(898,671,210,821)	4,073,893,395,662	5,802,875,614,582
2.2 Unrealised profit		308,900,363,209	288,346,068,602	26,241,306,523	-	118,074,993,474	-	335,141,669,732	406,421,062,076
TOTAL	24.2	19,715,068,693,211	20,902,908,538,364	751,039,555,854	(834,245,182,131)	1,427,887,350,655	(898,671,210,821)	19,631,863,066,934	21,432,124,678,198

Preparer
Ms. Le Thi Hoai

Chief Accountant
Ms. Nguyen Thi Huong



General Director
Mr. Nguyen Vu Long

Hanoi, Vietnam
20 July 2026

NOTES TO THE FINANCIAL STATEMENTS

as at 30 June 2026 and for the financial period then ended

1. CORPORATE INFORMATION

VNDIRECT Securities Corporation ("the Company") is a joint stock company established under the Corporate Law of Vietnam according to Business Registration No. 0103014521 by Hanoi Authority for Planning and Investment (currently as the Hanoi Department of Finance) dated 07 November 2006, Business Registration No. 0102065366 amended for the 14th time on 29 August 2025, Securities Business Operation License No. 22/UBCK-GPHDKD issued by the State Securities Commission dated 16 November 2006 and Amended Licenses for Establishment and Operation of Securities Company (The latest Amended License No. 70/GPDC-UBCK dated 20 August 2025).

The principal activities in the current period of the Company are to provide brokerage services, securities trading, underwriting for securities issues, custodian services, financial and investment advisory services, derivative trading services, cash advances and margin lending services.

As at 30 June 2026, the Company's charter capital was VND 15,222,999,080,000 (as at 31 December 2025: VND 15,222,999,080,000).

The Company's Head Office is located at No. 01 Nguyen Thuong Hien Street, Hai Ba Trung Ward, Hanoi, Vietnam. As at 30 June 2026, the Company has branches located in Hanoi, Ho Chi Minh City, Da Nang, Nghe An, Can Tho, Quang Ninh, Ninh Binh, Thanh Hoa, Hue and transaction offices located in Da Nang, Ho Chi Minh City and Hanoi.

The number of the Company's employees as at 30 June 2026 was: 924 people (as at 31 December 2025: 967 people).

Company's operation***Capital size***

As at 30 June 2026, the Company's charter capital was VND 15,222,999,080,000; owners' equity was VND 21,432,124,678,198 and total assets were VND 49,866,116,931,034.

Investment restrictions

The Company is required to comply with Article 28 under Circular No. 121/2020/TT-BTC ("Circular 121") dated 31 December 2020 providing guidance on the operation of securities companies, as amended by Clause 3, Article 3 of Circular No. 68/2024/TT-BTC dated 18 September 2024, and by Article 14 of Circular No. 08/2026/TT-BTC dated 03 February 2026 amending and supplementing certain articles of Circular 121 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 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.

NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the financial period then ended

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.

Associates

As at 30 June 2026, the Company had one (01) associate company as follows:

<i>Company name</i>	<i>Established under</i>	<i>Business sector</i>	<i>Charter capital</i>	<i>% holding</i>	<i>% vote</i>
Post – Telecommunication Joint - Stock Insurance Corporation	Business Registration and Operating License No. 3633/GP-UB dated 01 August 1998 and the latest amended Operating License No. 41A/GPDC33/KDBH dated 13 March 2025	Non-life insurance, reinsurance, financial investment activities, and other activities under law regulations	VND 1,205,921,290,000	20%	20%

NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the financial period then ended

2. BASIS OF PRESENTATION

2.1 *Applied accounting standards and system*

The financial statements of the Company are prepared and presented in 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. 334/2016/TT-BTC dated 27 December 2016 amending, supplementing and replacing Appendices No. 02 and No. 04 of Circular No. 210/2014/TT-BTC 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).

2.2 *Registered accounting documentation system*

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

2.3 *Fiscal period*

The Company's fiscal year starts on 01 January and ends on 31 December.

The Company also prepares interim financial statements for the financial period of three (03) months, six (06) months and nine (09) months ending at 31 March, 30 June and 30 September every year.

2.4 *Accounting currency*

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

NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the financial period then ended

3. STATEMENT ON COMPLIANCE WITH VIETNAMESE ACCOUNTING STANDARDS AND SYSTEMS

Management of the Company 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 financial statements.

Accordingly, the accompanying financial statements, including their utilisation, 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, cash flows and changes in owners' equity and notes to the financial statements 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 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.

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

Financial assets recognised at fair value through profit and 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 and 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 recognising 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 recognised at cost (acquisition cost of the assets excluding transaction cost arising from the purchase) and subsequently recognised at fair value.

NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the financial period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.2 *Financial assets at fair value through profit and loss (FVTPL)* (continued)

Increase in the difference arising from revaluation of financial assets at FVTPL in comparison with the previous period is recognised into the 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 recognised 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 recognised when incurred as expenses in the income statement.

4.3 *Held-to-maturity investments (HTM)*

Held-to-maturity investments are non-derivative financial assets with determinable payments and fixed maturity that an entity has the positive intention and ability to hold to maturity other than:

- a) Those that the entity upon initial recognition designates as at fair value through profit or loss;
- b) Those that the entity designates as available for sale; and
- c) Those meet the definition of loans and receivables.

Held-to-maturity investments are recognised initially at cost (acquisition cost of the assets plus (+) transaction costs which are directly attributable to the investments such as brokerage fee, trading fee, agent fee, issuance agency fee and banking transaction fee). After initial recognition, held-to-maturity financial investments are subsequently measured at amortized cost using the effective interest rate.

Amortized cost of HTM financial investments is the amount at which the financial asset is measured at initial recognition minus (-) principal repayments, plus (+) or minus (-) the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount, and minus (-) any reduction for impairment or recoverability (if any).

The effective interest rate method is a method of calculating the cost allocation on interest income or interest expense in the year of a financial asset or a group of HTM investments.

The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or, when appropriate, a shorter period to the net carrying amount of the financial assets or financial liabilities. Accrued interest income is recognized under "*Receivables and accruals from dividend and interest income*".

HTM investments are subjected to an assessment of impairment at the financial statement date. Provision is made for an HTM investment when there is any objective evidence that the investment is irrecoverable or there is uncertainty of recoverability, resulting from one or more events that has occurred after the initial recognition of the investment and that event have an impact on the estimated future cash flows of the investment that can be reliably estimated. Evidence of impairment may include a drop in the fair value/market value of the debt, indications that the debtors or a group of debtors are experiencing significant financial difficulty, default or delinquency in interest or principal payments, the probability that they will enter bankruptcy or other financial reorganization and where observable data indicates that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults. When there is any evidence of impairment, provision for an HTM investment is determined as the negative difference between its fair value and amortized cost at the assessment date.

NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the financial period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.3 Held-to-maturity investments (HTM) (continued)

Any increase/decrease in the balance of provision is recognized in the income statement under "*Provision expense for diminution in value and impairment of financial assets, doubtful receivables and borrowing costs of loans*".

4.4 Loans

Loans are non-derivative financial assets with fixed or identifiable payments and not listed on active market, with the exceptions of:

- a) The amounts the Company has intent to immediately sell or will sell in a near future which are classified as assets held for trading, and like those which, upon initial recognition, the Company categorised as such recognised at fair value through profit or loss;
- b) The amounts categorized by the Company as available for sale upon initial recognition; or
- c) The amounts whose holders cannot recover most of the initial investment value not due to credit quality impairment and which are categorised as available for sale.

Loans are recognised initially at cost (disbursement value of the loans). After initial recognition, loans are subsequently measured at amortised cost using the effective interest rate. Accrued interest income is recognized under "*Receivables and accruals from dividend and interest income*".

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

Loans are assessed for impairment at the reporting date. Provisions for loans are established based on estimated losses, calculated as the difference between the market value of the securities used as collaterals for the loan and the outstanding loan balance. Increases or decreases in the provision balance are recognised in the statement of profit or loss under the line item "*Provision expense for diminution in value and impairment of financial assets, doubtful receivables and borrowing costs of loans*".

NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the financial period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.5 Fair value/market value of financial assets

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

- ▶ For securities (except bonds) listed on Hanoi Stock Exchange and Ho Chi Minh City Stock Exchange, their market prices are their closing prices on the nearest trading day preceding the date of the financial statements;
- ▶ For unlisted securities registered for trading on the Unlisted Public Company Market ("UPCoM"), their market value are the average reference price within the last 30 consecutive trading days before the date of the financial statements published by the Stock Exchange. In case the securities are not traded in 30 days before the date of the financial statements, their market prices are the book value at the reporting date;
- ▶ For delisted securities and suspended trading securities from the sixth day afterward, their prices are the book value at the reporting date;
- ▶ The market price for unlisted securities and securities unregistered for trading on the UPCOM is the trading prices of the latest transaction on over-the-counter ("OTC") market, based on financial statements of issuers as at the date of financial statements;
- ▶ For corporate bonds listed and registered for trading, the market price is the nearest transaction price at the Stock Exchange within 10 days preceding the date of preparing the financial statements. If there are no transactions in 10 days before the date of the financial statements, their market prices are the book value at the date of preparing the financial statements;
- ▶ For government bonds, market prices are the book value at the date of preparing the financial statements;
- ▶ For unlisted bonds, market prices are the book value at the date of preparing the financial statements;
- ▶ For securities which do not have reference price from the above sources, the revaluation is determined based on the financial performance and the book value of securities issuers as at the assessment date.

4.6 Reclassification of financial assets

Reclassification when selling financial assets other than FVTPL

When selling financial assets other than FVTPL, securities companies are required to reclassify those financial assets to financial assets at FVTPL.

Reclassification due to change in purpose or ability to hold

Securities companies are required to reclassify financial assets to their applicable categories if their purpose or ability to hold has changed, consequently:

- ▶ Non-derivative financial assets at FVTPL or financial assets that are not required to classify as financial asset at FVTPL at the initial recognition can be classified as loans and other receivables or as cash and cash equivalents if the requirements are met. The gains or losses arising from revaluation of financial assets at FVTPL prior to the reclassification are not allowed to be reversed.

NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the financial period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.7 *Derecognition of financial assets*

A financial asset (or, where applicable, part of a group of similar financial assets) is derecognised when:

- ▶ The rights to receive cash flows from the asset have expired;
- ▶ The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a pass-through arrangement; and either:
 - The Company has transferred substantially all the risks and rewards accompanying with the asset; or
 - The Company has neither transferred nor retained substantially all the risks and rewards accompanying with the asset but has transferred the right to use the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement; and has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the asset is recognised to the extent of the Company's continuing involvement in the asset. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

The continued participation in transferred assets in the form of guarantee will be recognised at smaller value between the initial carrying value of the assets and the maximum amount that the Company is required to pay.

4.8 *Long-term investments in financial assets*

4.8.1 *Investments in associates*

Investments in associates in which the Company has significant influence are carried at cost.

Distributions from accumulated net profits of the associates arising subsequent to the date of acquisition are recognised in the income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted to the cost of the investment.

Provision for diminution in value of investments in associates

Provision of the investments is made when there is reliable evidence of the diminution in value of those investments in associates.

Historical cost principle

The historical cost principle is an accounting principle in which investments are initially recognised at cost, then not subsequently adjusted for changes in the investor's share of the investee's net assets. The income statement only reflects the investor's distributed income from the investee's accumulated net profits arising subsequent to the date of acquisition.

Under the historical cost principle, the investments are initially recognised at cost. The investor only accounts in its income statement the distributions from accumulated net profits arising subsequent to the date of acquisition. Distributions from sources other than from such profits are considered a recovery of investment and are deducted to the cost of the investment.

NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the financial period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.8 Long-term investments in financial assets (continued)

4.8.2 Capital investments in other entities

Investments in equity instruments of other entities are initially recognised at cost, including purchase price and directly attributable acquisition costs.

Provision for loss of investments in other entities is made separately for each loss investment and is reviewed at the end of the financial period. The Company makes provision for investments in other entities if the investments are lost due to the entity's losses. An increase or decrease in the balance of the provisioning account is charged to financial expenses in the period.

4.9 Recognition of mortgaged financial assets

During the period, the Company had mortgaged/pledged financial assets which are used as collaterals for financial obligations of the Company.

According to the terms and conditions of the mortgage/pledge contracts, during the valid period of the contracts, the Company is not allowed to sell, transfer or use the mortgaged/pledged assets under repurchase or swap contracts with any other third party.

In case the Company is unable to fulfil its obligations, the mortgagee/pledgee is allowed to use the mortgaged/pledged assets to settle the obligations of the Company after a period specified in the mortgage/pledge contracts since the obligations' due date.

The mortgaged/pledged assets are monitored in the Company's statement of financial position in accordance with accounting principles relevant to the assets' classification.

4.10 Receivables

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

Receivables are subject to review for impairment based on their overdue status or estimated loss arising from undue debts of corporate debtors who have bankruptcy or are under liquidation; or of individual debtors who are missing, have fled, are prosecuted, detained or tried by law enforcement bodies, are serving sentences, or is suffering from a serious illness (with hospital confirmation) or have deceased, or the debt has been requested for enforcement but cannot be executed due to the debtor fleeing from their residence; the debt has been litigated but the case resolution has been suspended. The incurred provision expenses are recorded in the income statement as "Expenses for other services".

The provision rates for overdue receivables are as follows:

<i>Overdue period</i>	<i>Provision rate</i>
From over six (06) months to less than one (01) year	30%
From one (01) year to less than two (02) years	50%
From two (02) years to less than three (03) years	70%
From three (03) years and above	100%

NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the financial period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.11 Fixed assets

Fixed assets are stated at cost less accumulated depreciation or accumulated amortisation.

The cost of a fixed asset comprises of its purchase price and any directly attributable costs of bringing the tangible 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.

4.12 Depreciation and amortisation

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

Buildings and structures	10 years
Office equipment	03 - 10 years
Means of transport	10 years
Software	03 - 10 years

4.13 Leases

The determination of whether an arrangement is, or contains, a lease is based on the substance of the arrangement at inception date. A lease is classified as a finance lease whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the asset to the lessee. Ownership may be eventually transferred. All other leases are classified as operating leases.

Rentals under operating leases are charged to the income statement on a straight-line method over the lease term, unless another systematic basis is more representative of the time pattern of the user's benefit.

Assets held under finance leases are capitalised at the inception of the lease at the fair value of the leased assets or, if lower, at the net present value of the minimum lease payments. Capitalised financial leased assets are depreciated using straight-line method over the lease term and charged to the consolidated income statement.

4.14 Construction in progress

Properties in the course of construction for production, rental or administrative purposes, or for other purposes, are carried at cost includes costs that are necessary to form the assets in accordance with the Company's accounting policy. Depreciation of these assets, on the same basis as other assets, commences when the assets are ready for their intended use.

4.15 Prepaid expenses

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

NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the financial period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.16 *Borrowings and non-convertible bonds issued*

The Company issues bonds for short-term and long-term financing purposes. The carrying amount of the bonds is generally presented on a net basis, which equals the face value of the bonds minus (-) bond discounts, plus (+) bond premiums, and minus (-) bond issuance costs.

The balance of issued bonds is classified by the Company as short-term and long-term based on the remaining term of the bonds at the end of the period.

Bond discounts and premiums are determined and recognized at the date of bond issuance. The Company monitors the discount or premium for each bond issuance and amortizes such amounts over the term of the bonds, with the amortization recognized as borrowing costs in each accounting period.

Bond issuance costs are amortized over the term of the bonds and recognized as financial expenses.

The Company applies the straight-line method to amortize bond issuance costs and bond discounts or premiums. Specifically, the issuance costs and any bond discounts or premiums are allocated evenly over the bond's maturity period.

4.17 *Covered warrants*

Covered warrant payables

Covered warrants are securities with collaterals issued by the Company which gives its holder the right to buy an amount of an underlying security at an exercise price or to receive a sum of money equal to the difference between the price (index) of the underlying securities and the exercise price (exercise index), when the former is higher than the latter, at the exercise time.

When covered warrants are issued, the Company is obliged to record an increase in covered warrant payables and monitor the number of authorized covered warrants that have not been outstanding yet. At the end of the period, the Company revaluates the covered warrants at fair value. The decrease in fair value of outstanding covered warrants at fair value in comparison with previous is recognised in "Gain from financial assets at FVTPL" (detail in "Gain from revaluation of outstanding covered warrant payable"). The increase in difference arising from revaluation of outstanding covered warrants at fair value in comparison with previous is recognized in "Loss from financial assets at FVTPL" (detail in "Loss from revaluation of outstanding covered warrant payable").

The transaction costs relating to the purchase and issuance of covered warrants are recognized when incurred as purchase costs of financial assets in the income statement. Profit or loss resulted from covered warrants when repurchase, upon the maturity of covered warrants or when covered warrant is recalled, are recognized under "Gain from disposal of financial assets at FVTPL" or "Loss from disposal of financial assets at FVTPL" in the income statement.

The securities used as hedging for the covered warrants are monitored by the Company. At the end of the period, securities used as hedging for the covered warrants are revaluated at fair value and the differences arising from revaluation is recorded like the revaluation of financial assets at FVTPL.

4.18 *Other payables*

Other payables are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Company.

NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the financial period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.19 Employee benefits

4.19.1 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 Labour and Social Affairs (Ministry of Home Affairs since 01 March 2025). The Company is required to contribute to these post-employment benefits by paying social insurance premium in accordance with current legal regulations. Other than that, the Company has no further obligation relating to post-employment benefits.

4.19.2 Severance pay

The employment period as the basis for calculation of severance allowance is the total actual period over which the employee has worked for the employer minus the period over which the employee participates in unemployment insurance and the period over which the employer pays severance allowance or redundancy allowance.

Clause 5, Article 8 of Decree No. 145/2020/ND-CP stipulates that the salary as the basis for calculation of severance allowance is the average salary of the last 06 months before the last employment contract is terminated. In case the last employment contract is invalidated (the salary specified in the contract is lower than the region-based minimum wage or lower than the salary specified in the collective bargaining agreement), the salary as the basis for calculation of severance allowance shall be negotiated by both parties but must not be lower than the region-based minimum wage or the salary specified in the collective bargaining agreement.

4.19.3 Unemployment insurance

According to Circular No. 28/2015/ND-CP stipulating the implementation of certain provisions of the Employment Law regarding Unemployment Insurance and Article 57 of the Employment Law No. 38/2013/QH13, 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.

4.20 Foreign currency transactions

Transactions in currencies other than the Company's reporting currency of VND are recorded at the actual transaction exchange rates of commercial banks at transaction dates.

At the end of the period, monetary balances denominated in foreign currencies are remeasured as follows:

- ▶ For monetary items denominated in foreign currencies that are demand deposits in foreign currencies, the enterprise must remeasure the balances of all monetary items denominated in foreign currencies at the TTM rate (Telegraphic Transfer Middle, being the arithmetic mean of the buying and selling transfer rates) of the commercial bank at which the enterprise's deposit account is opened at the end of the accounting period.
- ▶ Monetary items denominated in foreign currencies other than demand deposits in foreign currencies shall be at the TTM rate of the commercial bank with which the enterprise most transacts.

All foreign exchange differences incurred during the period and arisen from the revaluation of monetary accounts denominated in foreign currencies at the end of the period are taken to the income statement. Exchange difference due to remeasurement of monetary items denominated in foreign currencies at the end of the period shall be presented the net value between the total profit and total loss.

NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the financial period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.21 Revenue recognition

Revenue is recognised 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, rebate and sales return. The following specific recognition criteria must also be met before revenue is recognised:

Revenue from brokerage services

When the contract outcome can be reliably measured, revenue is recognised according to the stage of completion. Where the contract outcome cannot be reliably measured, revenue is recognised 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

Revenues from irregular activities other than turnover-generating activities are recorded to other incomes as stipulated by VAS 14 – “Revenue and other income”, including: Revenues from liquidation and sale of fixed assets; fines paid by customers for breach of contract; collection of insurance compensation; collection of debt which had been written off and included in the preceding period expenses; payables recorded as revenue increase as their owners no longer exist; collection of tax amounts which are reduced and reimbursed; and other revenues.

Interest income

Revenue is recognised on accrual basis (taking into account the effective yield on the asset) unless collectability is in doubt.

Dividends

Income is recognised when the Company's entitlement as an investor to receive the dividends is established, except for stock dividend in which only the number of shares is updated.

Other revenues from rendering services

Where the contract outcome can be reliably measured, revenue is recognised by reference to the stage of completion.

Where the contract outcome cannot be reliably measured, revenue is recognised only to the extent of the expenses recognised which are recoverable.

4.22 Borrowing costs

Borrowing costs include accrued interest and other expenses which are directly attributable to the Company's borrowings. Borrowing costs are recorded to the income statement for the period on an accrual basis.

NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the financial period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.23 *Cost of securities sold*

The Company applies moving weighted average method to calculate cost of proprietary securities sold.

4.24 *Corporate income tax*

Current income tax

Current income tax assets and liabilities for the current and prior period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the reporting date.

Current income tax is charged or credited to the income statement, except when it relates to items recognised directly to owners' equity, in which case the current income tax is also dealt with in owners' equity.

Current income tax assets and liabilities are offset only when there is a legally enforceable right for the Company to set off 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 recognised for all taxable temporary differences, except:

- ▶ Deferred tax liability arises from the initial recognition of an asset or liability in a transaction that affects neither accounting profit nor taxable profit (or tax loss) at the time of the transaction;
- ▶ Taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures to the extent that the Company can control the timing of the reversal of the temporary difference and It is certain that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profits will be available against which deductible temporary differences, carry forward of unused tax credits and unused tax losses can be utilized, except:

- ▶ A deferred tax asset arises from the initial recognition of an asset or a liability in a transaction that affects neither accounting profit nor taxable profit (or tax loss) at the time of the transaction;
- ▶ All deductible temporary differences arise from investments in subsidiaries, associates and interests in joint ventures when it is probable that the temporary differences will reverse in the future. predictable and taxable profit against which the temporary difference can be utilised.

NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the financial period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.24 Corporate income tax (continued)

Deferred income tax (continued)

The carrying amount of deferred income tax assets is reviewed at the reporting date and reduced to a certain extent that sufficient taxable profits will be available to allow all or part of the deferred income tax assets to be recovered. Previously unrecognized deferred income tax assets are re-assessed at each reporting 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 that are expected to apply in the period when the asset is realised, or the liability is settled based on tax rates and tax laws that have been enacted at the reporting date.

Deferred tax is recorded to the income statement, except when it relates to items recognized directly to owners' equity, in which case the deferred tax is also dealt with in owners' equity. Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxable entity and the same taxation authority, the Company intends to settle its current tax assets and liabilities on a net basis.

4.25 Owners' equity

Contributed capital from shareholders

Contributed capital from stock issuance is recorded in Charter Capital at par value.

Undistributed profit

Undistributed profit comprises of realised and unrealised undistributed profit.

Unrealised profit during the period is the difference between gain and loss arisen from revaluation of financial assets at FVTPL or others through profit and loss in the income statement, and the deferred income tax related to the increase in revaluation of FVTPL financial assets and others.

Realised profit during the period is the net difference between total revenue and income, and total expenses in the income statement of the Company, except for gain or loss recognised in unrealised profit.

Reserves

The Company uses annual profits after-tax to set up funds in accordance with the Resolution of the General Meeting of Shareholders at the annual General Meeting.

4.26 Profit distribution

Net profit after corporate income tax may be distributed to investors after being approved at the Annual General Meeting of Shareholders and after setting aside reserve funds in accordance with the Company's Charter and provisions of Vietnamese law.

NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the financial period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.27 Basic earnings per share

Earnings per share ("EPS") is calculated by dividing the net profit after tax attributable to ordinary shareholders of the Company by the weighted average number of outstanding ordinary shares issue during the period. After-tax profit attributable to ordinary shareholders of the Company for the period is calculated as the after-tax profit after deduction for setting up non-shareholders' reserves according to the actual setting up ratio of the period. For the purpose of preparing the financial statements, other comprehensive income has not yet been included in the net profit after tax to calculate the earnings per share indicator since there is no detailed guidance.

According to the guidance in Vietnamese Accounting Standard No. 30 - Earnings per share, if the number of ordinary shares outstanding increases due to capitalization, issuance of bonus shares, split shares, or decreases due to compounding shares, the Company retrospectively adjusts "Basic earnings per share" for all reporting periods.

4.28 Related parties

Parties are considered related to the Company if one party has the ability, directly or indirectly, to control the other party or significant influence over the other party in making financial and operating decisions, or when the Company and the other party are subject to common control or significant influence. The above stakeholders can be companies or individuals, including close members of their families. In addition, related parties are enterprises, organizations and individuals holding more than 10% of the voting shares or contributed capital of such organizations in accordance with the Law on Securities No. 54/2019/QH14 dated 26 November 2019 issued by the National Assembly.

4.29 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 and Circular No. 114/2021/TT-BTC dated 17 December 2021 issued by the Ministry of Finance that are not shown in these financial statements indicate nil balances.

NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the financial period then ended

5. CASH AND CASH EQUIVALENTS

Currency: VND

	<u>30 June 2026</u>	<u>31 December 2025</u>
Cash	1,325,718,781,005	1,622,127,447,102
- Cash at banks	1,271,016,441,734	1,622,095,718,313
- Clearing deposits and payment for securities transaction	54,702,339,271	31,728,789
Total	<u>1,325,718,781,005</u>	<u>1,622,127,447,102</u>

6. VALUE AND VOLUME OF TRADING DURING THE PERIOD

	<i>Volume of trading during the period (unit)</i>	<i>Value of trading during the period (million VND)</i>
a. Of the Company	4,060,952,500	216,518,260
- Shares	1,282,496,554	19,335,309
- Bonds	1,249,583,103	186,973,043
- Other securities	1,528,872,843	10,209,908
b. Of the Investors	12,876,382,210	779,884,013
- Shares	11,875,292,632	305,553,011
- Bonds	83,106,074	33,581,494
- Other securities	917,983,504	440,749,508
Total	<u>16,937,334,710</u>	<u>996,402,273</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the financial period then ended

7. FINANCIAL ASSETS

Concepts of financial assets

Cost

Cost of a financial asset is the amount of cash or cash equivalents paid, disbursed or payable for such financial asset at its initial recognition. The transaction costs incurred directly from the purchase of financial asset might or might not be included in the cost of the financial asset, depending on the category that the financial asset is classified in.

Fair value/market value

The fair value or market value of a financial asset is the price at which the financial asset would be traded voluntarily between knowledgeable parties on an arm's length basis.

The fair value/market value of securities is determined using the method described in Note 4.5.

Amortised cost

Amortised cost of a financial investment (which is debt instrument) is the amount at which the financial asset is measured at initial recognition minus (-) principal repayments, plus (+) or minus (-) the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount, and minus any reduction for impairment or un-collectability (if any).

For presentation purpose, provision for diminution in value or un-collectability of financial assets is recognised in "Provision for impairment of financial assets and mortgaged assets" in the statement of financial position.

Carrying amount

Carrying amount of a financial asset is the amount at which the financial asset is recognised in the statement of financial position. Carrying amount of a financial asset might be recognised at fair value (for FVTPL) or at amortised cost (for HTM investments and loans), depending on the category that the financial asset is classified.

NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the financial period then ended

7. FINANCIAL ASSETS (continued)

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

	30 June 2026		31 December 2025	
	Currency: VND			
	Cost	Fair value	Cost	Fair value
Listed shares and fund certificates	1,676,098,899,399	1,572,389,653,920	964,009,710,191	926,680,824,283
HSG	553,871,356,530	460,916,469,000	553,871,356,530	477,280,377,000
REE	295,635,437,313	275,899,290,600	127,093,200,013	117,494,845,000
MWG	119,909,229,259	119,294,782,200	119,970,470,802	136,056,116,014
Other listed shares and fund certificates	706,682,876,297	716,279,112,120	163,074,682,846	195,849,486,269
Listed shares used as hedging for covered warrants	308,312,807,560	297,067,986,350	194,167,754,346	202,028,909,938
MWG	98,159,234,249	97,656,240,000	60,158,086,322	68,224,084,786
HDB	45,058,758,972	43,953,892,400	9,505,110,557	9,563,400,000
FPT	40,710,016,031	32,151,600,000	30,071,623,681	30,138,680,000
Other listed shares	124,384,798,308	123,306,253,950	94,432,933,786	94,102,745,152
Unlisted shares and fund certificates	1,097,917,219,989	1,103,828,205,283	1,020,097,693,778	1,062,818,366,594
TNRE	585,060,314,711	585,060,314,711	507,240,000,000	507,240,000,000
VNDBF	105,200,000,000	154,423,898,156	105,200,000,000	149,146,368,970
Other unlisted shares and fund certificates	407,656,905,278	364,343,992,416	407,657,693,778	406,431,997,624
Bonds	14,909,494,666,094	15,114,502,361,652	14,558,042,112,574	14,514,689,893,897
Certificates of deposit	4,220,773,521,600	4,220,773,521,600	5,831,260,299,430	5,831,260,299,430
Total	22,212,597,114,642	22,308,561,728,805	22,567,577,570,319	22,537,478,294,142

NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the financial period then ended

7. FINANCIAL ASSETS (continued)

7.2 Held-to-maturity investments ("HTM")

		Currency: VND	
		30 June 2026	31 December 2025
Short-term held-to-maturity investments			
-	Term deposits with original term of over 03 months and remaining term of no more than 12 months	9,814,216,000,000	8,558,266,000,000
Long-term held-to-maturity investments			
-	Term deposits with remaining maturity of more than 12 months	400,000,000,000	-
Total		10,214,216,000,000	8,558,266,000,000

7.3 Loans

		Currency: VND	
		30 June 2026	31 December 2025
		Cost	Fair value (i)
		Cost	Fair value (i)
Receivables from margin activities		12,700,582,740,156	12,663,527,476,847
Advances to investors		158,456,205,671	158,456,205,671
Total		12,859,038,945,827	12,821,983,682,518
		13,647,051,723,599	13,616,129,001,775
		672,052,863,604	672,052,863,604
		14,319,104,587,203	14,288,181,865,379

(i) The fair value of loans is measured at cost less provision for doubtful debts.

NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the financial period then ended

7. FINANCIAL ASSETS (continued)

7.4 Change in market values of financial assets (FVTPL)

Currency: VND

Financial assets	Revaluation difference			Revaluation value
	Cost	Increase	Decrease	
As at 30 June 2026				
Listed shares and fund certificates	1,676,098,899,399	51,848,115,485	(155,557,360,964)	1,572,389,653,920
Listed shares used as hedging for covered warrants	308,312,807,560	1,496,090,783	(12,740,911,993)	297,067,986,350
Unlisted shares and fund certificates	1,097,917,219,989	105,930,498,156	(100,019,512,862)	1,103,828,205,283
Bonds	14,909,494,666,094	207,720,885,969	(2,713,190,411)	15,114,502,361,652
Certificates of deposits	4,220,773,521,600	-	-	4,220,773,521,600
Total	22,212,597,114,642	366,995,590,393	(271,030,976,230)	22,308,561,728,805
As at 31 December 2025				
Listed shares and fund certificates	964,009,710,191	54,166,023,145	(91,494,909,053)	926,680,824,283
Listed shares used as hedging for covered warrants	194,167,754,346	9,314,308,652	(1,453,153,060)	202,028,909,938
Unlisted shares and fund certificates	1,020,097,693,778	93,191,300,470	(50,470,627,654)	1,062,818,366,594
Bonds	14,558,042,112,574	2,335,487,327	(45,687,706,004)	14,514,689,893,897
Certificates of deposits	5,831,260,299,430	-	-	5,831,260,299,430
Total	22,567,577,570,319	159,007,119,594	(189,106,395,771)	22,537,478,294,142

NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the financial period then ended

8. PROVISION FOR IMPAIRMENT OF FINANCIAL ASSETS AND MORTGAGED ASSETS

	Currency: VND	
	30 June 2026	31 December 2025
Provision for impairment of loans	37,055,263,309	30,922,721,824
Provision for impairment of financial assets at FVTPL	62,833,826,858	48,216,413,920
Total	99,889,090,167	79,139,135,744

9. RECEIVABLES

	Currency: VND	
	30 June 2026	31 December 2025
Short-term	2,100,978,303,719	3,523,045,912,268
1. Receivables from disposal of financial assets	768,102,485,405	2,312,195,483,495
2. Receivables and accruals from dividends and interest income from financial assets	1,079,761,091,744	1,273,842,777,375
<i>In which:</i>		
- Dividend and interest due to receive	-	186,417,958,887
- Accruals from undue dividends and interest income	1,079,761,091,744	1,087,424,818,488
3. Advances to suppliers	7,214,216,779	23,694,230,426
4. Receivables from services provided by the Company	364,184,144,071	342,256,696,741
5. Other receivables	6,771,286,889	7,021,421,251
6. Provision for doubtful receivables	(125,054,921,169)	(435,964,697,020)
Long-term	30,246,763,179	23,289,567,124
1. Long-term receivables	30,246,763,179	23,289,567,124
Total	2,131,225,066,898	3,546,335,479,392

NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the financial period then ended

9. RECEIVABLES (continued)

Details of provision for doubtful receivables:

	31 December 2025		During the period		30 June 2026	
	Doubtful debts	Provision	Addition	Reversal	Doubtful debts	Provision
Trung Nam Dak Lak 1 Wind Power Joint Stock Company	58,800,000,000	41,160,000,000	-	-	58,800,000,000	41,160,000,000
Trung Nam Construction Investment Joint Stock Company	1,834,645,162,916	362,395,886,110	1,266,948,078	(332,139,673,929)	43,223,160,259	31,523,160,259
Sunbay Ninh Thuan Joint Stock Company	62,573,428,962	26,786,714,481	13,911,750,000	-	78,945,928,962	40,698,464,481
Others	5,644,096,430	5,622,096,429	6,051,200,000	-	25,808,096,430	11,673,296,429
Total	1,961,662,688,308	435,964,697,020	21,229,898,078	(332,139,673,929)	206,777,185,651	125,054,921,169

10. PREPAID EXPENSES

	Currency: VND	
	30 June 2026	31 December 2025
a. Short-term	20,085,281,990	18,660,507,988
Prepaid service fees	20,085,281,990	18,660,507,988
b. Long-term	59,216,751,636	57,768,980,760
Prepaid service fees	58,169,666,913	56,820,654,240
Tools and supplies	1,047,084,723	948,326,520
Total	79,302,033,626	76,429,488,748

NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the financial period then ended

11. INVESTMENTS IN JOINT VENTURES, ASSOCIATES AND OTHER LONG-TERM INVESTMENTS

Currency: VND

	30 June 2026	31 December 2025
a. Investments in associates	836,115,332,000	836,115,332,000
Post-Telecommunication Joint - Stock Insurance Corporation	836,115,332,000	836,115,332,000
b. Other long-term investments	7,993,800,000	7,993,800,000
Total	844,109,132,000	844,109,132,000

12. TANGIBLE FIXED ASSETS

Currency: VND

	Buildings and structures	Office equipment	Means of transport	Total
Cost				
01 January 2026	22,312,126,483	171,458,710,278	11,570,227,020	205,341,063,781
Additions	-	131,737,400	-	131,737,400
30 June 2026	22,312,126,483	171,590,447,678	11,570,227,020	205,472,801,181
Accumulated depreciation				
01 January 2026	22,312,126,483	158,202,788,212	2,736,596,594	183,251,511,289
Depreciation for the period	-	6,514,402,866	582,650,100	7,097,052,966
30 June 2026	22,312,126,483	164,717,191,078	3,319,246,694	190,348,564,255
Net book value				
01 January 2026	-	13,255,922,066	8,833,630,426	22,089,552,492
30 June 2026	-	6,873,256,600	8,250,980,326	15,124,236,926

Additional information on tangible fixed assets:

Currency: VND

	30 June 2026	31 December 2025
Cost of tangible fixed assets which are fully depreciated but still in use	181,588,180,272	140,938,832,728

NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the financial period then ended

13. FINANCE LEASES*Currency: VND**Management tool***Cost**

01 January 2026

-

Additions

6,793,718,400

30 June 2026**6,793,718,400****Accumulated amortisation**

01 January 2026

-

Amortisation for the period

1,072,028,062

30 June 2026**1,072,028,062****Net book value**

01 January 2026

-

30 June 2026**5,721,690,338**

As at 30 June 2026 and 31 December 2025, there were no fully amortised finance lease assets that were still in use.

14. INTANGIBLE FIXED ASSETS*Currency: VND**Software***Cost**

01 January 2026

234,000,959,210

Additions

14,396,913,000

30 June 2026**248,397,872,210****Accumulated amortisation**

01 January 2026

170,284,236,466

Amortisation for the period

21,655,952,954

30 June 2026**191,940,189,420****Net book value**

01 January 2026

63,716,722,744

30 June 2026**56,457,682,790****Additional information on intangible fixed assets:***Currency: VND**30 June 2026 31 December 2025*

Cost of intangible fixed assets which are fully
amortised but still in use

126,949,709,517

125,499,097,517

NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the financial period then ended

15. PAYMENT FOR SETTLEMENT ASSISTANCE FUND

Payment for Settlement Assistance Fund represents the amounts deposited at the Vietnam Securities Depository and Clearing Corporation ("VSDC").

According to prevailing regulations of VSDC, the Company must deposit an initial amount of VND 120 million at VSDC and 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.

16. OTHER LONG-TERM ASSETS

Other long-term assets reflect the contributions to the Derivatives Clearing Fund. According to the Regulation on the Management and Use of the Derivatives Clearing Fund, the minimum initial contribution is 15 billion VND for common clearing members.

Currency: VND

	30 June 2026	31 December 2025
Deposits for derivative compensation fund		
- Initial payment	15,000,000,000	15,000,000,000

17. COLLATERALS AND PLEDGED ASSETS

As at 30 June 2026, the Company used the following assets as collateral for its short-term borrowings and covered warrant ("CW") issuance activities:

Currency: VND

Assets	30 June 2026	31 December 2025	Purposes
Short-term			
Short-term financial assets	16,760,000,000,000	17,485,000,000,000	Short-term borrowings & CW issuance
Long-term			
Long-term financial assets	400,000,000,000	-	Short-term borrowings
Total	17,160,000,000,000	17,485,000,000,000	

NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the financial period then ended

18. SHORT-TERM BORROWINGS AND FINANCE LEASE LIABILITIES

	Currency: VND			
	31 December 2025	Addition during the period	Repayment during the period	30 June 2026
Short-term borrowings in VND				
- Joint Stock Commercial Bank for Foreign Trade of Vietnam	5,300,500,000,000	7,663,000,000,000	(8,594,500,000,000)	4,369,000,000,000
- Asia Commercial Joint Stock Bank	1,792,000,000,000	7,460,000,000,000	(6,092,000,000,000)	3,160,000,000,000
- Vietnam Bank for Agriculture and Rural Development	2,029,841,496,337	6,044,699,756,429	(5,149,619,093,264)	2,924,922,159,502
- Vietnam Joint Stock Commercial Bank for Industry and Trade	3,000,000,000,000	16,059,000,000,000	(16,267,000,000,000)	2,792,000,000,000
- Joint Stock Commercial Bank for Investment and Development of Vietnam	4,947,000,000,000	11,749,000,000,000	(13,976,000,000,000)	2,720,000,000,000
- Other financial and credit institutions	8,750,000,000,000	18,558,000,000,000	(20,225,000,000,000)	7,083,000,000,000
- Other borrowings	643,534,122,559	2,337,475,176,351	(2,384,567,472,000)	596,441,826,910
Total (i)	26,462,875,618,896	69,871,174,932,780	(72,688,686,565,264)	23,645,363,986,412

(i) Short-term borrowings in VND with interest rate of from 2.5% per annum were made for the purpose of supplementing the Company's working capital.

NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the financial period then ended

19. BONDS ISSUED

	Currency: VND	
	30 June 2026	31 December 2025
Short-term bonds issued	249,968,454,793	249,868,284,931
Long-term bonds issued	1,998,017,880,279	1,997,859,401,960
Total	2,247,986,335,072	2,247,727,686,891

Details of short-term and long-term bonds as at 30 June 2026 are as follows:

Currency: VND			
Bonds	Issue date	Maturity date	30 June 2026
a. Short-term			
VND32501	27 August 2025	27 August 2026	250,000,000,000
Face value			250,000,000,000
Bond issuance expenses			(31,545,207)
Carrying amount			249,968,454,793
b. Long-term			
VND125032	12 December 2025	12 December 2027	999,390,000,000
VND125033	12 December 2025	12 December 2028	999,015,000,000
Face value			1,998,405,000,000
Bond issuance expenses			(387,119,721)
Carrying amount			1,998,017,880,279

20. PAYABLES FOR SECURITIES TRADING ACTIVITIES

Currency: VND		
	30 June 2026	31 December 2025
Payables for purchase of financial assets (i)	1,545,581,588,000	1,025,638,143,672
Outstanding covered warrant payables (ii)	56,587,011,000	44,264,198,000
Payables to the Stock Exchange and VSDC	14,635,337,633	21,648,147,999
Total	1,616,803,936,633	1,091,550,489,671

(i) Payables on T0 for securities trading transaction at the end of the period.

NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the financial period then ended

20. PAYABLES FOR SECURITIES TRADING ACTIVITIES (continued)

- (ii) Detail of the number of covered warrants issued by the Company as at 30 June 2026 are as below:

Unit: Number of covered warrants

No.	Covered warrant code	30 June 2026		31 December 2025	
		Number of covered warrants allowed to issue	Number of covered warrants in circulation	Number of covered warrants allowed to issue	Number of covered warrants in circulation
1	CFPT2528	10,000,000	10,000,000	10,000,000	572,000
2	CMSN2522	10,000,000	10,000,000	10,000,000	1,645,500
3	CMWG2524	10,000,000	9,752,300	10,000,000	1,200
4	CHDB2508	10,000,000	7,607,800	10,000,000	195,400
5	CFPT2529	10,000,000	5,661,600	10,000,000	57,000
6	CVPB2528	10,000,000	4,379,100	10,000,000	42,500
7	CACB2514	10,000,000	4,278,400	10,000,000	61,100
8	CMWG2525	10,000,000	4,192,900	10,000,000	18,200
9	CVNM2523	10,000,000	2,799,400	10,000,000	95,200
10	CHPG2538	10,000,000	2,787,200	10,000,000	842,700
11	CTCB2520	10,000,000	2,225,200	10,000,000	64,900
12	CMBB2520	10,000,000	1,953,700	10,000,000	141,500
13	CMBB2521	10,000,000	1,334,000	10,000,000	2,100
14	CSTB2532	10,000,000	1,069,800	10,000,000	17,200
15	CHPG2539	10,000,000	879,900	10,000,000	387,300
16	CVIB2513	10,000,000	797,800	10,000,000	130,600
17	CHDB2509	10,000,000	405,300	10,000,000	20,300
18	CACB2515	10,000,000	257,200	10,000,000	35,000
19	CTCB2521	10,000,000	93,000	10,000,000	12,000
20	CSTB2533	10,000,000	34,400	10,000,000	3,800
21	CFPT2527	-	-	10,000,000	2,212,200
22	CHDB2507	-	-	10,000,000	700,900
23	CSTB2531	-	-	10,000,000	472,400
24	CVIB2512	-	-	10,000,000	628,700
25	CVNM2522	-	-	10,000,000	721,200
26	CVPB2527	-	-	10,000,000	1,381,200
27	CACB2513	-	-	10,000,000	1,956,400
28	CHPG2537	-	-	10,000,000	1,191,800
29	CMBB2519	-	-	10,000,000	2,422,200
30	CMSN2521	-	-	10,000,000	10,000,000
31	CMWG2523	-	-	10,000,000	3,489,400
32	CTCB2519	-	-	10,000,000	3,543,100
Total		200,000,000	70,509,000	320,000,000	33,065,000

21. STATUTORY OBLIGATIONS

Currency: VND

Items	31 December 2025	Payables in the period	Payment in the period	30 June 2026
Value added tax	2,342,528,466	3,302,765,257	(4,096,495,173)	1,548,798,550
Corporate income tax (Note 30.1)	386,041,910,415	329,467,033,503	(436,041,910,381)	279,467,033,537
Personal income tax	44,208,942,900	258,243,553,974	(240,259,314,014)	62,193,182,860
Other taxes	1,962,776,192	17,034,580,964	(17,052,276,193)	1,945,080,963
Total	434,556,157,973	608,047,933,698	(697,449,995,761)	345,154,095,910

NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the financial period then ended

22. SHORT-TERM ACCRUED EXPENSES

Currency: VND

	30 June 2026	31 December 2025
Accrued interest expenses	69,044,869,828	65,674,116,413
- Accrued interest expenses to financial and credit institutions, and others	44,068,634,035	50,225,790,661
- Accrued interest expenses for bonds issued	24,976,235,793	15,448,325,752
Other accruals	5,124,831,056	5,274,641,510
Total	74,169,700,884	70,948,757,923

23. DEFERRED CORPORATE INCOME TAX PAYABLES

Deferred corporate income tax payables arise due to following temporary differences that are non-deductible/taxable in terms of corporate income tax:

Currency: VND

	30 June 2026	31 December 2025
Deferred tax arising from revaluation of financial assets at FVTPL which are temporarily non-taxable	19,192,922,813	(6,019,855,255)
Deferred tax arising from revaluation of outstanding covered warrant payables which are temporarily non-taxable	3,782,818,081	(523,152,220)
Deferred tax arising from revaluation of financial assets at fair value through profit and loss (FVTPL) before the reclassification from FVTPL to investments in associates	78,629,524,624	78,629,524,624
Total	101,605,265,518	72,086,517,149

24. OWNERS' EQUITY

24.1 Undistributed profit

Currency: VND

	30 June 2026	31 December 2025
Realised profit after tax	5,802,875,614,582	5,391,734,468,222
Unrealised profit	406,421,062,076	288,346,068,602
Total	6,209,296,676,658	5,680,080,536,824

NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the financial period then ended

24. OWNERS' EQUITY (continued)

24.2 Changes in owners' equity

Currency: VND

	Share capital	Share premium	Undistributed profit	Total
For six-month accounting period ended as at 30 June 2026				
As at 01 January 2026	15,222,999,080,000	(171,078,460)	5,680,080,536,824	20,902,908,538,364
Profit after tax	-	-	1,427,887,350,655	1,427,887,350,655
Cash dividends (i)	-	-	(761,149,954,000)	(761,149,954,000)
Appropriation to the bonus and welfare fund (ii)	-	-	(137,521,256,821)	(137,521,256,821)
As at 30 June 2026	15,222,999,080,000	(171,078,460)	6,209,296,676,658	21,432,124,678,198
For six-month accounting period ended as at 30 June 2025				
As at 1 January 2025	15,222,999,080,000	(171,078,460)	4,492,240,691,671	19,715,068,693,211
Profit after tax	-	-	751,039,555,854	751,039,555,854
Cash dividends (i)	-	-	(761,149,954,000)	(761,149,954,000)
Appropriation to the bonus and welfare fund (ii)	-	-	(73,095,228,131)	(73,095,228,131)
As at 30 June 2025	15,222,999,080,000	(171,078,460)	4,409,035,065,394	19,631,863,066,934

(i) Cash dividends during the six-month accounting periods ended 30 June 2026 and 30 June 2025 were respectively made pursuant to:

- Resolution of the Annual General Meeting of Shareholders in 2026 No. 435/2026/NQ-DHDCD dated 18 May 2026 and Resolution of the Board of Directors on the payment of cash dividends for the year 2025 to existing shareholders No. 441/2026/NQ-HDQT dated 19 May 2026.
- Resolution of the Annual General Meeting of Shareholders in 2025 No. 500/2025/NQ-DHDCD dated 28 May 2025 and Resolution of the Board of Directors on the payment of cash dividends for the year 2024 to existing shareholders No. 581-2/2025/NQ-HDQT dated 12 June 2025.

(ii) Appropriation to the bonus and welfare fund during the six-month accounting periods ended 30 June 2026 and 30 June 2025 was respectively made pursuant to Resolution of the Annual General Meeting of Shareholders in 2026 No. 435/2026/NQ-DHDCD dated 18 May 2026 and Resolution of the Annual General Meeting of Shareholders in 2025 No. 500/2025/NQ-DHDCD dated 28 May 2025.

NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the financial period then ended

24. OWNERS' EQUITY (continued)

24.3 Shares

Unit: Number of Shares

	30 June 2026	31 December 2025
Authorized shares	1,522,299,908	1,522,299,908
Shares issued and fully contributed	1,522,299,908	1,522,299,908
- Ordinary shares	1,522,299,908	1,522,299,908
Outstanding shares	1,522,299,908	1,522,299,908
- Ordinary shares	1,522,299,908	1,522,299,908

25. DISCLOSURE ON OFF-BALANCE SHEET ITEMS

25.1 Financial assets listed/registered for trading at Vietnam Securities Depository and Clearing Corporation ("VSDC") of the Company

Currency: VND

	30 June 2026	31 December 2025
Unrestricted financial assets	12,018,192,720,000	16,422,611,930,000
Mortgaged financial assets	3,382,160,550,000	1,817,160,550,000
Blocked financial assets	625,000,000,000	745,000,000,000
Financial assets awaiting settlement	169,083,620,000	54,811,500,000
Total	16,194,436,890,000	19,039,583,980,000

25.2 Non-traded financial assets deposited at VSDC of the Company

Currency: VND

	30 June 2026	31 December 2025
Unrestricted and non-traded financial assets deposited at VSDC	2,356,030,000	540,000,000
Total	2,356,030,000	540,000,000

25.3 Financial assets awaiting settlement of the Company

Currency: VND

	30 June 2026	31 December 2025
Shares and covered warrants	80,446,150,000	22,983,300,000
Bonds	1,400,000,000,000	1,006,174,300,000
Total	1,480,446,150,000	1,029,157,600,000

25.4 Financial assets which have not been deposited at VSDC of the Company

Currency: VND

	30 June 2026	31 December 2025
Fund certificates	216,098,350,000	216,098,350,000
Shares	535,268,140,000	480,702,920,000
Bonds	4,069,000,000,000	6,408,200,000,000
Total	4,820,366,490,000	7,105,001,270,000

NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the financial period then ended

25. DISCLOSURE ON OFF-BALANCE SHEET ITEMS (continued)

25.5 Financial assets entitled to the rights of the Company

	Currency: VND	
	30 June 2026	31 December 2025
Stock dividends, bonus shares, and stock purchase rights	438,340,000	288,560,000

25.6 Financial assets awaiting settlement of investors

	Currency: VND	
	30 June 2026	31 December 2025
Shares, bonds, covered warrants and fund certificates	458,481,125,200	775,077,266,500

25.7 Financial assets which have not been deposited at VSDC of investors

	Currency: VND	
	30 June 2026	31 December 2025
Fund certificates	378,303,285,600	384,330,214,000
Shares	49,834,816,790,000	48,925,961,690,000
Bonds	1,000,000,000	1,000,000,000
Total	50,214,120,075,600	49,311,291,904,000

25.8 Financial assets entitled to the rights of investors

	Currency: VND	
	30 June 2026	31 December 2025
Stock dividends, bonus shares, and stock purchase rights	358,283,990,000	62,942,590,000

25.9 Investors' deposits

	Currency: VND	
	30 June 2026	31 December 2025
Investors' deposits for securities trading activities managed by the Company	3,712,392,034,525	5,250,065,410,524
- Domestic investors' deposits for securities trading activities managed by the Company	3,213,992,220,854	4,788,388,946,951
- Foreign investors' deposits for securities trading activities managed by the Company	498,399,813,671	461,676,463,573
Investors' escrow deposits at VSDC	177,444,299,156	231,568,563,165
Investors' synthesizing deposits for securities trading activities	1,058,888,199,645	1,964,322,159,675
Total	4,948,724,533,326	7,445,956,133,364

25.10 Deposits of securities issuers

	Currency: VND	
	30 June 2026	31 December 2025
Deposits for dividends, bond principals and interest payments of securities issuers	191,869,983	191,869,983

NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the financial period then ended

25. DISCLOSURE ON OFF-BALANCE SHEET ITEMS (continued)

25.11 Payables of investors for services provided by the Company

	Currency: VND	
	30 June 2026	31 December 2025
Payables for securities brokerage fees and trading fees	12,885,467,062	13,249,134,345

25.12 Payables of investors for loans

	Currency: VND	
	30 June 2026	31 December 2025
Payables for margin activities	13,120,998,584,406	14,025,562,882,741
Payables for margin loan principals (Note 7.3)	12,700,582,740,156	13,647,051,723,599
- Payables for margin loan principals of domestic investors	12,700,582,740,156	13,647,051,723,599
Payables for margin loan interest	420,415,844,250	378,511,159,142
- Payables for margin loan interests of domestic investors	420,415,844,250	378,511,159,142
Payables for principals of advances to investors (Note 7.3)	158,456,205,671	672,052,863,604
- Payables for principals of advances to domestic investors	158,157,204,490	671,482,905,802
- Payables for principals of advances to foreign investors	299,001,181	569,957,802
Total	13,279,454,790,077	14,697,615,746,345

NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the financial period then ended

26. GAIN/(LOSS) FROM FINANCIAL ASSETS

26.1 Gain/(Loss) from disposal of financial assets at FVTPL

No	Financial assets	Quantity	Average selling price	Proceeds	Weighted average cost at the end of transaction date	Gain/(Loss) from disposal of the current period	Gain/(Loss) from disposal of the prior period
		Unit	VND/unit	VND	VND	VND	VND
I	GAIN						
1	Listed shares	47,351,900	35,626	1,686,979,310,000	1,555,686,090,677	131,293,219,323	48,473,256,553
2	Unlisted shares	444,550,000	10,693	4,753,354,000,000	4,752,934,167,421	419,832,579	12,635,776,199
3	Bonds and certificates of deposit	216,826,703	384,587	83,388,781,068,158	82,393,979,362,425	994,801,705,733	761,082,590,189
4	Index futures contracts	-	-	-	-	56,906,770,000	39,150,070,000
5	Listed warrants	526,589,800	1,180	621,340,497,700	695,976,145,355	74,635,647,655	-
	Total gain	1,235,318,403		90,450,454,875,858	89,398,575,765,878	1,258,057,175,290	861,341,692,941
II	LOSS						
1	Listed shares	94,209,840	30,869	2,908,183,692,000	3,082,110,329,701	(173,926,637,701)	(94,467,555,432)
2	Unlisted shares	35,000,000	10,591	370,685,000,000	370,701,517,868	(16,517,868)	(25,584,429)
3	Bonds and certificates of deposit	409,462,824	139,783	57,236,130,989,162	57,304,025,662,988	(67,894,673,826)	(171,661,111,167)
4	Index futures contracts	-	-	-	-	(51,139,640,000)	(33,246,980,000)
5	Listed warrants	230,988,200	1,884	435,186,230,000	405,578,612,142	(29,607,617,858)	-
	Total loss	769,660,864		60,950,185,911,162	61,162,416,122,699	(322,585,087,253)	(299,401,231,028)
	Total	2,004,979,267		151,400,640,787,020	150,560,991,888,577	935,472,088,037	561,940,461,913

NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the financial period then ended

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

26.2 Gain/(loss) from revaluation of financial assets

						Currency: VND
No	Financial assets	Cost	Fair value	Revaluation difference as at the end of the period	Revaluation difference as at the beginning of the period	Net difference adjusted in the accounting period
1	FVTPL					
1	Listed shares and fund certificates	1,676,098,899,399	1,572,389,653,920	(103,709,245,479)	(37,328,885,908)	(66,380,359,571)
2	Listed shares used as hedging for covered warrants	308,312,807,560	297,067,986,350	(11,244,821,210)	7,861,155,592	(19,105,976,802)
3	Unlisted shares and fund certificates	1,097,917,219,989	1,103,828,205,283	5,910,985,294	42,720,672,816	(36,809,687,522)
4	Bonds	14,909,494,666,094	15,114,502,361,652	205,007,695,558	(43,352,218,677)	248,359,914,235
5	Certificates of deposit	4,220,773,521,600	4,220,773,521,600	-	-	-
	Total	22,212,597,114,642	22,308,561,728,805	95,964,614,163	(30,099,276,177)	126,063,890,340

In which, the recognition in the income statement was as below:

		Currency: VND
		For the six-month period ended 30 June 2026
Gain from revaluation of financial assets		754,070,193,602
Loss from revaluation of financial assets		(628,006,303,262)
Unrealised profit in the period		126,063,890,340

VNDIRECT Securities Corporation

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NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the financial period then ended

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

26.3. Gain/(Loss) from revaluation of covered warrants payables

Currency: VND

No.	Issued covered warrants	Cost	Market value	Revaluation difference at the end of the period	Revaluation difference at the beginning of the period	Net gain/(loss) recorded in this period
1	CFPT2528	12,295,057,952	1,805,703,000	10,489,354,952	(39,284,800)	10,528,639,752
2	CMWG2524	7,883,223,581	6,242,880,000	1,640,343,581	(234,600)	1,640,578,181
3	CMSN2522	6,633,502,399	4,400,000,000	2,233,502,399	(50,770,800)	2,284,273,199
4	CHDB2508	9,077,949,575	6,792,213,000	2,285,736,575	(84,472,700)	2,370,209,275
5	CFPT2529	4,701,762,503	3,786,148,000	915,614,503	1,112,300	914,502,203
6	CHPG2538	1,919,419,404	1,543,824,000	375,595,404	213,041,800	162,553,604
7	CVNM2523	2,925,750,440	2,588,589,000	337,161,440	15,876,900	321,284,540
8	CMBB2521	2,186,772,032	1,861,210,000	325,562,032	86,500	325,475,532
9	CMWG2525	14,128,682,216	13,829,001,000	299,681,216	(4,734,500)	304,415,716
10	CMBB2520	1,225,148,711	1,055,650,000	169,498,711	(4,383,600)	173,882,311
11	CVPB2528	2,855,631,123	2,753,668,000	101,963,123	2,501,400	99,461,723
12	CHPG2539	1,043,307,844	989,658,000	53,649,844	108,593,200	(54,943,356)
13	CSTB2533	210,997,770	200,880,000	10,117,770	489,100	9,628,670
14	CACB2515	355,874,246	352,920,000	2,954,246	659,200	2,295,046
15	CTCB2521	127,613,313	131,428,000	(3,814,687)	(1,779,300)	(2,035,387)
16	CHDB2509	819,189,077	834,965,000	(15,775,923)	(13,425,300)	(2,350,623)
17	CACB2514	3,649,472,780	3,692,640,000	(43,167,220)	578,100	(43,745,320)
18	CVIB2513	819,261,742	872,424,000	(53,162,258)	9,778,300	(62,940,558)
19	CTCB2520	569,861,410	655,170,000	(85,308,590)	(1,728,400)	(83,580,190)
20	CSTB2532	2,072,623,285	2,198,040,000	(125,416,715)	3,047,700	(128,464,415)
21	CMSN2521	-	-	-	1,055,473,300	(1,055,473,300)
22	CACB2513	-	-	-	117,074,500	(117,074,500)
23	CHPG2537	-	-	-	113,458,700	(113,458,700)
24	CTCB2519	-	-	-	53,016,000	(53,016,000)
25	CVNM2522	-	-	-	33,587,600	(33,587,600)
26	CVPB2527	-	-	-	15,985,400	(15,985,400)
27	CVIB2512	-	-	-	(10,836,400)	10,836,400
28	CMBB2519	-	-	-	(67,300,600)	67,300,600
29	CFPT2527	-	-	-	(94,043,100)	94,043,100
30	CSTB2531	-	-	-	(158,680,400)	158,680,400
31	CHDB2507	-	-	-	(840,758,900)	840,758,900
32	CMWG2523	-	-	-	(2,987,687,700)	2,987,687,700
Total		75,501,101,403	56,587,011,000	18,914,090,403	(2,615,761,100)	21,529,851,503

NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the financial period then ended

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

26.3. Gain/(loss) from revaluation of covered warrants payables (continued)

In which, the recognition in the income statement was as below:

Currency: VND

For the six-month period
ended 30 June 2026

Loss from revaluation of covered warrants payables	41,691,012,125
Gain from revaluation of covered warrants payables	(20,161,160,622)
Unrealised profit in the period	21,529,851,503

26.4 Dividend, interest income from financial assets at FVTPL, HTM, loans and receivables

Currency: VND

	For the six-month period ended 30 June 2026	For the six-month period ended 30 June 2025
From financial assets at FVTPL	46,340,906,936	231,637,738,228
From financial assets at HTM	351,067,064,594	231,242,712,329
From loans and receivables	777,975,374,625	598,698,592,307
Total	1,175,383,346,155	1,061,579,042,864

27. PROVISION EXPENSE FOR DIMINUTION IN VALUE AND IMPAIRMENT OF FINANCIAL ASSETS, DOUBTFUL RECEIVABLES AND BORROWING COSTS OF LOANS

Currency: VND

	For the six-month period ended 30 June 2026	For the six-month period ended 30 June 2025
Provision expense made/(reversed) for impairment of loans	6,132,541,485	(2,417,951,454)
Provision expenses (reversed)/made for doubtful debts relating to sales and maturity of financial assets	(332,139,673,929)	137,018,771,448
Provision expense made for impairment of financial assets	14,617,412,938	135,680,932,496
Total	(311,389,719,506)	270,281,752,490

NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the financial period then ended

28. OPERATING EXPENSES

Currency: VND

	<i>For the six-month period ended 30 June 2026</i>	<i>For the six-month period ended 30 June 2025</i>
Expenses for proprietary trading	23,938,095,650	17,900,592,696
Expenses for brokerage services	267,279,031,255	236,234,524,823
Expenses for underwriting and issuance agency services	6,521,325,389	6,727,033,175
Expenses for securities investment advisory services	-	2,370,209,354
Expenses for securities custodian services	21,913,022,443	15,113,993,775
Expenses for other financial advisory services	-	8,312,273,547
Expenses for other services	33,808,154,901	35,057,764,628
Total	353,459,629,638	321,716,391,998

TOTAL OPERATING EXPENSES BY TYPES

Currency: VND

	<i>For the six-month period ended 30 June 2026</i>	<i>For the six-month period ended 30 June 2025 (Restated)</i>
Expenses for securities brokerage activities	181,192,635,918	173,305,805,429
Expense for securities custodian services	21,701,824,856	15,113,993,775
Salary, bonus and allowances	110,111,495,149	91,872,860,651
Expenses for tools and supplies	28,156,160	209,226,934
Depreciation and amortization expenses	-	32,296,482
Provision expenses for doubtful receivables from services provided by the Company	21,229,898,078	12,318,240,794
Out-sourced service expenses	10,177,869,516	12,096,305,615
Other expenses	9,017,749,961	16,767,662,318
Total	353,459,629,638	321,716,391,998

29. GENERAL AND ADMINISTRATIVE EXPENSES OF THE COMPANY

Currency: VND

	<i>For the six-month period ended 30 June 2026</i>	<i>For the six-month period ended 30 June 2025</i>
Salary, bonus and allowances	22,840,857,389	57,656,242,741
Premises rental expenses	27,948,735,544	26,415,263,837
Expenses for tools and supplies	584,040,469	576,305,057
Depreciation and amortization expenses	29,601,796,661	32,866,460,851
Out-sourced service expenses	97,903,390,656	77,360,579,554
Other expenses	486,657,615	32,280,000
Total	179,365,478,334	194,907,132,040

NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the financial period then ended

30. CORPORATE INCOME TAX

30.1 Corporate income tax ("CIT")

The tax returns filed by the Company are subjected to examination by the tax authorities. As the application of tax laws and regulations is susceptible to varying interpretations, the amounts reported in the financial statements could change later upon final determination by the tax authorities.

The current tax payables are based on taxable profit of the current period. The taxable profit of the Company differs from the profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other periods and it further excludes items that are not taxable or deductible. The Company's current tax payables are calculated using tax rates that have been enacted by the end of the accounting period. The Company is required to fulfil its corporate income tax obligation with the current tax rate of 20% on the total taxable profit according to Decree No. 320/2025/ND-CP effective from 15 December 2025.

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

	Currency: VND	
	For the six-month period ended 30 June 2026	For the six-month period ended 30 June 2025
Profit before tax	1,786,873,132,527	966,286,478,185
Adjustments to accounting profit	(139,537,965,014)	76,443,584,848
Increases	669,364,099,264	609,076,643,954
- Decreases in revaluation of FVTPL	628,006,303,263	471,867,935,960
- Increases in revaluation of covered warrant payables	20,161,160,622	-
- Non-deductible tax expenses	15,064,093,894	137,208,707,994
- Provision for impairment of loans	6,132,541,485	-
Decreases	(808,902,064,278)	(532,633,059,106)
- Increases in revaluation of FVTPL	(754,070,193,603)	(504,669,569,114)
- Decreases in revaluation of covered warrant payables	(41,691,012,125)	-
- Income from tax exempted activities – Dividends	(13,140,858,550)	(25,545,538,538)
- Reversal of loan provisions	-	(2,417,951,454)
Estimated current taxable income	1,647,335,167,513	1,042,730,063,033
Corporate income tax rate	20%	20%
Estimated CIT expenses	329,467,033,503	208,546,012,607
CIT payable at the beginning of the period	386,041,910,415	199,821,282,832
Adjustment for tax reduction from prior periods	-	140,583,093
CIT paid in the period	(436,041,910,381)	(249,961,865,891)
CIT payable at the end of the period	279,467,033,537	158,546,012,641

NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the financial period then ended

30. CORPORATE INCOME TAX (continued)

30.2 Deferred corporate income tax ("CIT")

Movement of deferred CIT during the period is as follows:

	Currency: VND	
	For the six-month period ended 30 June 2026	For the six-month period ended 30 June 2025
Deferred corporate income tax		
Beginning balance	72,086,517,149	77,225,090,801
Movements in the period	29,518,748,369	6,560,326,631
- Deferred CIT arising from the revaluation of financial assets at FVTPL	25,212,778,068	6,560,326,631
- Deferred CIT arising from the revaluation of outstanding covered warrants	4,305,970,301	-
Ending balance	101,605,265,518	83,875,417,432

The Company recognised the deferred tax expense in the income statement for current period and prior period are as follows:

	Currency: VND	
	For the six-month period ended 30 June 2026	For the six-month period ended 30 June 2025
Deferred CIT income arising from the revaluation of financial assets at FVTPL	25,212,778,068	6,560,326,631
Deferred CIT expense/(income) arising from the revaluation of outstanding covered warrants	4,305,970,301	-
Deferred tax expenses	29,518,748,369	6,560,326,631

31. BASIC EARNINGS PER SHARE

		For the six-month period ended 30 June 2026	For the six-month period ended 30 June 2025
Net profit after tax distributed to ordinary shareholders	VND	1,427,887,350,655	751,039,555,854
Weighted average number of ordinary shares for calculation of earnings per share	Share	1,522,299,908	1,522,299,908
Basic earnings per share	VND/Share	938	493

NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the financial period then ended

32. OTHER INFORMATION

32.1 Transactions with related parties

As at the end of accounting period, list of related parties incurred significant transactions and balances with the Company and relationship of such related parties with Company were as follows:

No	Related parties	Relationship
1	Member of Board of Directors, Management, Board of Supervision	Significant influence over the Company
2	Post - Telecommunication Joint - Stock Insurance Corporation	Associate Chairwoman of the Company is Chairwoman of the related party Chief Governance Officer of the Company is Standing Deputy General Director cum Chief Governance Officer, responsible for the Company's administration and authorized for information disclosure of the related party
3	IPA Partner Investment Fund Management Limited Company (previously known as I.P.A Securities Investment Fund Management Limited Company)	Chairwoman of the Company is Chairwoman, General Director and legal representative of the related party
4	I.P.A Investment Group Joint Stock Company	Chairwoman of the Company is Member of the Board of Directors ("BOD") of the related party Vice Chairman cum Head of Internal Audit Department of the Company is Member of the BOD, General Director and legal representative of the related party Standing Vice Chairman of the Company is Chairman and legal representative of the related party Member of the BOD cum General Director of the Company is Member of the BOD of the related party Shareholder owns more than 10% of the voting shares of the Company
5	Bac Ha Energy Joint Stock Company	Vice Chairman cum Head of Internal Audit Department of the Company is General Director of the related party and legal representative of the related party Standing Vice Chairman of the Company is Chairman and legal representative of the related party
6	IPA Investment Joint Stock Company	Vice Chairman cum Head of Internal Audit Department of the Company is Director cum Chairman of the related party and legal representative of the related party Chief Governance Officer of the Company is Member of the BOD of the related party
7	Vietnam National Apiculture Joint Stock Company	Vice Chairman cum Head of Internal Audit Department of the Company is Chairman cum General Director and legal representative of the related party
8	Financial Software Solution Joint Stock Company	Chief Governance Officer of the Company is member of the BOD of the related party
9	IPA Management Consultant Company Limited (previously known as IPA Corporate Management Consulting Company Limited)	Chief Governance Officer of the Company is Chairman of the Board of Members ("BOM") and legal representative of the related party
10	H&H Investment Management Company Limited	Chairwoman of the Company is Chairwoman of the BOM and legal representative of the related party. Standing Vice Chairman of the Company is Member of the BOM of the related party
11	Anvie Management Services Joint Stock Company ("Anvie")	VNDIRECT Securities Corporation is the shareholder owning more than 10% of Anvie's the voting shares

NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the financial period then ended

32. OTHER INFORMATION (continued)

32.1 Transactions with related parties (continued)

Significant transactions with related parties in the period were as follows:

	Currency: VND	
	For the six-month period ended 30 June 2026	For the six-month period ended 30 June 2025
Revenue from sale of goods and rendering of services	1,261,131,793	4,455,261,314
I.P.A Investment Group Joint Stock Company	528,813,064	624,908,804
IPA Partner Investment Fund Management Limited Company	463,490,048	491,532,092
Post - Telecommunication Joint - Stock Insurance Corporation	249,192,200	3,297,447,809
Bac Ha Energy Joint Stock Company	13,704,342	-
H&H Investment Management Company Limited	5,932,139	41,372,609
Purchase of goods and services	37,907,655,401	30,715,845,897
IPA Management Consultant Company Limited	19,966,454,640	5,930,557,560
I.P.A Investment Group Joint Stock Company	9,297,744,575	15,917,702,970
IPA Partner Investment Fund Management Limited Company	3,542,371,043	2,318,598,572
Financial Software Solution Joint Stock Company	2,017,100,377	1,866,408,532
Post - Telecommunication Joint - Stock Insurance Corporation	1,415,991,027	1,205,657,748
IPA Investment Joint Stock Company	1,174,372,406	3,343,587,182
Anvie Management Services Joint Stock Company	360,288,000	-
Mr. Vu Hien	133,333,333	133,333,333
Interest from securities transaction deposit and other loans	3,658,097,686	3,362,177,196
Post - Telecommunication Joint - Stock Insurance Corporation	2,178,542,835	1,942,171,657
Bac Ha Energy Joint Stock Company	927,828,317	353,325
Financial Software Solution Joint Stock Company	525,379,671	1,403,601,965
I.P.A Investment Group Joint Stock Company	25,730,098	5,356,872
IPA Partner Investment Fund Management Limited Company	616,765	10,693,377
Coupon interest received during the period	14,097,346,400	50,628,361,737
I.P.A Investment Group Joint Stock Company	14,097,346,400	19,753,361,737
Bac Ha Energy Joint Stock Company	-	30,875,000,000
Cash receipt of deposits, collaterals and pledges	-	80,000,000,000
Vietnam National Apiculture Joint Stock Company	-	80,000,000,000
Cash transfer of deposits, collaterals and pledges	2,000,000,000	200,000,000,000
Anvie Management Services Joint Stock Company	2,000,000,000	-
Vietnam National Apiculture Joint Stock Company	-	200,000,000,000

NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the financial period then ended

32. OTHER INFORMATION (continued)

32.1 Transactions with related parties (continued)

Significant transactions with related parties for the period are as follows (continued):

	Currency: VND	
	For the six-month period ended 30 June 2026	For the six-month period ended 30 June 2025
Dividends paid in cash to shareholders	217,987,314,200	-
I.P.A Investment Group Joint Stock Company	196,659,238,500	-
Ms. Pham Minh Huong	21,328,075,700	-
Receipt of dividends from long-term investments	594,000,000	990,000,000
IPA Management Consultant Company Limited	594,000,000	990,000,000
Purchases of securities and certificates of deposit	1,146,824,284,445	430,897,041,513
I.P.A Investment Group Joint Stock Company	951,542,954,665	426,042,128,253
Bac Ha Energy Joint Stock Company	195,281,329,780	-
Vietnam National Apiculture Joint Stock Company	-	4,854,913,260
Transfers of securities and shares	873,593,349,591	58,989,410,000
I.P.A Investment Group Joint Stock Company	817,635,848,660	22,358,000,000
Bac Ha Energy Joint Stock Company	55,957,500,931	-
IPA Partner Investment Fund Management Limited Company	-	36,005,160,000
IPA Investment Joint Stock Company	-	626,250,000
Loan principals received during the period	68,369,337,305	64,615,521,233
Financial Software Solution Joint Stock Company	47,369,337,305	64,615,521,233
Bac Ha Energy Joint Stock Company	21,000,000,000	-
Loan principals repaid during the period	128,218,930,770	90,472,741,258
Bac Ha Energy Joint Stock Company	64,500,000,000	-
Financial Software Solution Joint Stock Company	63,718,930,770	90,472,741,258

NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the financial period then ended

32. OTHER INFORMATION (continued)

32.1 Transactions with related parties (continued)

Significant balances with related parties as at 30 June 2026 are as follows:

	Currency: VND	
	30 June 2026	31 December 2025
Short-term trade receivables	149,218,275	109,902,444
IPA Partner Investment Fund Management Limited Company	96,111,747	62,728,055
H&H Investment Management Company Limited	53,106,528	47,174,389
Short-term trade payables	4,396,687,605	4,410,653,120
IPA Management Consultant Company Limited	3,573,947,880	3,683,553,120
I.P.A Investment Group Joint Stock Company	822,739,725	-
IPA Investment Joint Stock Company	-	727,100,000
Short-term accrued expenses	522,136,958	789,252,211
IPA Partner Investment Fund Management Limited Company	522,136,958	682,794,483
I.P.A Investment Group Joint Stock Company	-	106,457,728
Short-term borrowings	30,565,829,094	90,415,422,559
Financial Software Solution Joint Stock Company	30,565,829,094	46,915,422,559
Bac Ha Energy Joint Stock Company	-	43,500,000,000
Par value of bonds held for trading	1,562,100,000,000	2,070,500,000,000
I.P.A Investment Group Joint Stock Company	1,531,500,000,000	2,059,000,000,000
Bac Ha Energy Joint Stock Company	30,600,000,000	11,500,000,000
Par value of shares held for trading	486,000,000	486,000,000
I.P.A Investment Group Joint Stock Company	486,000,000	486,000,000
Deposits, collaterals and pledges	3,300,000,000	1,300,000,000
Anvie Management Services Joint Stock Company	2,000,000,000	-
I.P.A Investment Group Joint Stock Company	800,000,000	800,000,000
IPA Management Consultant Company Limited	500,000,000	500,000,000

Other transactions with related parties

	Currency: VND	
	For the six-month period ended 30 June 2026	For the six-month period ended 30 June 2025
Remuneration, salary and bonus for members of Board of Directors, Board of Supervision, Management	16,284,100,000	6,349,166,668

NOTES TO THE FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the financial period then ended

32. OTHER INFORMATION (continued)

32.2 Operating lease commitments

The Company leases office under operating lease arrangements. As at 30 June 2026, the committed future rental payments under such operating lease agreements were as follows:

Currency: VND

	30 June 2026	31 December 2025
Less than 01 year	7,862,565,000	4,180,000,000
From 01 - less than 05 years	29,985,408,800	32,119,383,800
From 05 years	128,192,612,417	97,737,168,958
Total	166,040,586,217	134,036,552,758

33. EVENTS AFTER THE BALANCE SHEET DATE

There are no matters or circumstances that have arisen since the balance sheet date that require adjustment or disclosure in the financial statements of the Company.

Hanoi, Vietnam
20 July 2026



Preparer
Ms. Le Thi Hoai



Chief Accountant
Ms. Nguyen Thi Huong



General Director
Mr. Nguyen Vu Long




Số/No.: 711 /2026/VNDIRECT

Ngày 20 tháng 7 năm 2026
20 July 2026

GIẢI TRÌNH CHÈNH LỆCH LỢI NHUẬN

EXPLANATION FOR MOVEMENT OF PROFIT AFTER TAX

- Căn cứ quy định tại Thông tư 96/2020/TT-BTC ngày 16 tháng 11 năm 2020 về Hướng dẫn công bố thông tin trên thị trường chứng khoán;
Pursuant to the Circular 96/2020/TT-BTC dated 16 November 2020 on information disclosure on the stock market;
- Căn cứ vào kết quả hoạt động kinh doanh Quý 2 năm 2026 của Công ty Cổ phần Chứng khoán VNDIRECT.
According to the income statement in Quarter 2, 2026 of VNDIRECT Securities Corporation.

Công ty Cổ phần Chứng khoán VNDIRECT xin giải trình chênh lệch lợi nhuận sau thuế Quý 2 năm 2026 thay đổi từ 10% trở lên so với Quý 2 năm 2025 như sau:

VNDIRECT Securities Corporation provides explanation for the movement of more than 10% between profit after tax of Quarter 2, 2026 and Quarter 2, 2025 as below:

Đơn vị: triệu đồng/Unit: million dong

Chỉ tiêu/Items	Quý 2 năm 2026 Quarter 2, 2026	Quý 2 năm 2025 Quarter 2, 2025	Chênh lệch/ Difference	Tỷ lệ chênh lệch/Rate of difference
Lợi nhuận sau thuế thu nhập doanh nghiệp/Profit after tax	882.552	368.510	514.042	140%

Lợi nhuận sau thuế của Công ty trong Quý 2 năm 2026 tăng 514 tỷ, tương ứng tăng 140% so với Quý 2 năm 2025, nguyên nhân chủ yếu do:

The Company's profit after tax of Quarter 2, 2026 increased by VND 514 billion, equivalent to 140% compared to that of Quarter 2, 2025 mainly due to the following reasons:

- (1) Doanh thu hoạt động đạt 1.869 tỷ đồng, tăng 10% (171 tỷ đồng), trong đó chủ yếu đến từ:
- (i) Tăng doanh thu lãi từ các tài sản tài chính ghi nhận thông qua lãi/lỗ (FVTPL) 32% (266 tỷ đồng);
 - (ii) Tăng lãi từ các khoản cho vay và phải thu 26% (76 tỷ đồng);
 - (iii) Tăng lãi từ các khoản đầu tư nắm giữ đến ngày đáo hạn HTM 38% (53 tỷ đồng);
 - (iv) Giảm doanh thu nghiệp vụ môi giới chứng khoán 32% (71 tỷ đồng);
 - và (v) Giảm doanh thu hoạt động tư vấn tài chính 100% (109 tỷ đồng);

Operating revenue reached VND 1,869 billion, an increase of 10% (equivalent to VND 171 billion) mainly resulted from: (i) Increase of gain from financial assets FVTPL by 32% (equivalent to VND 266 billion); (ii) Increase of gain from loans and receivables by 26% (equivalent to VND 76 billion); (iii) Increase of gain from HTM investments increased by 38% (equivalent to VND 53 billion); (iv) Decrease of revenue from brokerage services by 32% (equivalent to VND 71 billion); and (v) Decrease of revenue from financial advisory services by 100% (equivalent to VND 109 billion);

- (2) Chi phí hoạt động giảm 538 tỷ đồng so với cùng kỳ chủ yếu do giảm các chi phí dự phòng tài sản tài chính, xử lý tổn thất các khoản phải thu khó đòi, lỗ suy giảm tài sản tài chính và chi phí đi vay của các khoản cho vay; và

Operating expenses decreased by VND 538 billion compared to the same period last year, mainly due to a decrease of provision expense for diminution in value and impairment of financial assets, doubtful receivables and borrowing costs of loans; and

- (3) Chi phí tài chính tăng 96 tỷ đồng chủ yếu là do chi phí lãi vay tăng.

Financial expenses went up by VND 96 billion because of the increase in interest expenses.

Trên đây là giải trình của Công ty về thay đổi lợi nhuận sau thuế Quý 2 năm 2026 so với Quý 2 năm 2025.

The Company hereby gives explanation for movement of profit after tax between Quarter 2, 2026 and Quarter 2, 2025.

Trân trọng./Sincerely

**CÔNG TY CỔ PHẦN CHỨNG KHOÁN VNDIRECT
VNDIRECT SECURITIES CORPORATION**

Tổng Giám đốc/General Director 



Nguyễn Vũ Long