

*Hà Nội, ngày 14 tháng 08 năm 2026
Hanoi, August 14, 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, Thành phố 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 thông tin về Báo cáo tài chính và Báo cáo tỷ lệ an toàn tài chính giữa niên độ năm 2026 đã được soát xét của Công ty, bao gồm:
VNDIRECT Securities Corporation ("the Company") discloses information on its Reviewed Interim Financial Statements and Reviewed Financial Safety Ratio Report for 2026, including:

- Báo cáo tài chính giữa niên độ cho kỳ sáu tháng kết thúc ngày 30 tháng 06 năm 2026 đã được soát xét;
Reviewed Interim Financial Statements for the six-month period ended June 30, 2026;
- Giải trình chênh lệch lợi nhuận;
Explanation for Movement of Profit After Tax;
- Báo cáo tỷ lệ an toàn tài chính tại ngày 30 tháng 06 năm 2026 đã được soát xét.
Reviewed Financial Safety Ratio Report as at June 30, 2026.

3. Thông tin đã được đăng tải trên trang thông tin điện tử của Công ty vào ngày 14/08/2026 tại



đường dẫn: https://www.vndirect.com.vn/danh_muc_bao_cao/thong-tin-tai-chinh/?key=bao-caoi-chinh-hang-nam

This information was published on the Company's website on August 14, 2026, at the following link: https://www.vndirect.com.vn/danh_muc_bao_cao/thong-tin-tai-chinh/?key=bao-caoi-chinh-hang-nam

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 giữa niên độ cho kỳ sáu tháng kết thúc ngày 30 tháng 06 năm 2026 đã được soát xét/ *Reviewed Interim Financial Statements for the six-month period ended June 30, 2026;*
- Giải trình chênh lệch lợi nhuận/ *Explanation for Movement of Profit After Tax;*
- Báo cáo tỷ lệ an toàn tài chính tại ngày 30 tháng 06 năm 2026 đã được soát xét/ *Reviewed Financial Safety Ratio Report as at June 30, 2026.*

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

Interim Financial Statements
for the six-month period ended
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 the Hanoi Department of Finance) dated 7 November 2006, Enterprise Registration Certificate 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 of Vietnam 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 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 (1 January 2026: VND 15,222,999,080,000).

The Company's Head Office is located at No. 1 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 from 26 April 2023, Appointed on 18 September 2023
Mr. Vu Hien	Member of the BOD	Reappointed on 25 April 2022,
Mr. Mai Huu Dat	Standing Vice Chairman of the BOD	Appointed on 11 October 2024
Mr. Nguyen Vu Long	Member of the BOD	Appointed on 25 April 2022
Mr. Vu Viet Anh	Vice Chairman of the BOD	Appointed on 21 July 2022
	Member of the BOD	Appointed on 25 April 2022
	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,
Ms. Nguyen Ngoc Mai	Member	Appointed on 28 May 2025
Ms. Huynh Thanh Binh Minh	Member	Appointed on 17 June 2023
		Reappointed on 25 April 2022

VNDIRECT Securities Corporation

GENERAL INFORMATION (continued)

BOARD OF MANAGEMENT

Members of the Board of 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

During the period and at the date of this report, the legal representatives of the Company 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.

AUDITOR

The auditor of the Company is KPMG Limited.

VNDIRECT Securities Corporation

REPORT OF MANAGEMENT

The Board of Management of VNDIRECT Securities Corporation ("the Company") presents this report and the accompanying interim financial statements of the Company for the six-month period ended 30 June 2026.

The Company's Board of Management is responsible for the preparation and fair presentation of the interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises, Circular No. 210/2014/TT-BTC dated 30 December 2014 ("Circular 210") of the Ministry of Finance on accounting guidance applicable to securities companies and Circular No. 334/2016/TT-BTC dated 27 December 2016 issued by the Ministry of Finance on amending, supplementing and superseding Appendix 02 and Appendix 04 of Circular 210 and the relevant statutory requirements applicable to interim financial reporting. In preparing those interim financial statements, the Company's Board of Management is required to:

- ▶ select suitable accounting policies and apply them consistently;
- ▶ make judgments and estimates that are reasonable and prudent;
- ▶ state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the interim financial statements; and
- ▶ prepare the interim financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Company's Board of Management does hereby state that, in its opinion:

- (a) the interim financial statements set out on pages 6 to 73 give a true and fair view of the financial position of the Company as at 30 June 2026, and of its results of operations and its cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises, Circular No. 210/2014/TT-BTC dated 30 December 2014 of the Ministry of Finance on accounting guidance applicable to securities companies, Circular No. 334/2016/TT-BTC dated 27 December 2016 issued by the Ministry of Finance on amending, supplementing and superseding Appendix 02 and Appendix 04 of Circular 210 and the relevant statutory requirements applicable to interim financial reporting; and
- (b) at the date of these interim financial statements, there are no reasons for the Board of Management to believe that the Company will not be able to pay its debts as and when they fall due.

The Company's Board of Management has, on the date of this financial statement, authorised the accompanying interim financial statements for issue.

On behalf of the Board of Management



Mr. Nguyễn Vũ Long
General Director

Hanoi, Vietnam
14 August 2026



Công ty TNHH KPMG
Tầng 46, Keangnam Landmark 72,
Đường Phạm Hùng, Phường Yên Hòa,
Thành phố Hà Nội, Việt Nam
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INTERIM FINANCIAL STATEMENTS REVIEW REPORT

To the Shareholders VNDIRECT Securities Corporation

We have reviewed the accompanying interim financial statements of VNDIRECT Securities Corporation ("the Company"), which comprise the interim statement of financial position as at 30 June 2026, the interim statements of income, cash flows and changes in equity for the six-month period then ended and the explanatory notes thereto which were authorised for issue by the Company's Board of Management on 14 August 2026, as set out on pages 6 to 73.

The Board of Management's responsibility

The Company's Board of Management is responsible for the preparation and fair presentation of these interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises, Circular No. 210/2014/TT-BTC dated 30 December 2014 ("Circular 210") of the Ministry of Finance on accounting guidance applicable to securities companies, Circular No. 334/2016/TT-BTC dated 27 December 2016 issued by the Ministry of Finance on amending, supplementing and superseding Appendix 02 and Appendix 04 of Circular 210 and the relevant statutory requirements applicable to interim financial reporting, and for such internal control as the Board of Management determines is necessary to enable the preparation of interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on these interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review engagements 2410 - *Review of interim financial information performed by the independent auditor of the entity*.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not give a true and fair view, in all material respects, of the financial position of VNDIRECT Securities Corporation as at 30 June 2026 and of its results of operations and its cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises, Circular No. 210/2014/TT-BTC dated 30 December 2014 ("Circular 210") of the Ministry of Finance on accounting guidance applicable to securities companies, Circular No. 334/2016/TT-BTC dated 27 December 2016 issued by the Ministry of Finance on amending, supplementing and superseding Appendix 02 and Appendix 04 of Circular 210 and the relevant statutory requirements applicable to interim financial reporting.

Other Matter

The financial statements of the Company for the year ended 31 December 2025 and for the six-month period ended 30 June 2025 were audited and reviewed by another firm of auditors whose audit report dated 30 March 2026 and review report dated 14 August 2025 expressed an unqualified opinion and an unqualified conclusion on those statements, respectively.

KPMG Limited

Vietnam

Review Report No. 26-02-00210-26-1



Dam Xuan Lam
Practicing Auditor Registration
Certificate No. 0861-2023-007-1
Deputy General Director

Hanoi, 14 August 2026

Pham Thi Thuy Linh
Practicing Auditor Registration
Certificate No. 3065-2024-007-1

INTERIM STATEMENT OF FINANCIAL POSITION
as at 30 June 2026

Currency: VND

Code	ITEMS	Notes	30 June 2026	1 January 2026
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. Allowance for impairment of financial assets and collaterals		(99,889,090,167)	(79,139,135,744)
117	6. Receivables	8	1,847,863,577,149	3,586,038,260,870
117.1	6.1 Receivables from disposal of financial assets	9	768,102,485,405	2,312,195,483,495
117.2	6.2 Receivables and accruals from dividend and interest income	10	1,079,761,091,744	1,273,842,777,375
117.3	6.2.1 Receivables from due dividend and interest income		-	186,417,958,887
117.4	6.2.2 Accruals for undue dividend and interest income		1,079,761,091,744	1,087,424,818,488
118	7. Prepayments to suppliers		7,214,216,779	23,694,230,426
119	8. Receivables from services provided by the Company	11	364,184,144,071	342,256,696,741
122	9. Other receivables		6,771,286,889	7,021,421,251
129	10. Allowance for impairment of receivables	12	(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	13.1	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	14	45,629,507,575	45,395,397,000
200	B. LONG-TERM 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		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	7.2	400,000,000,000	-
212.3	2.2 Investments in associates	15	836,115,332,000	836,115,332,000
212.4	2.3 Other long-term investments	15	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	16	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-lease fixed assets	17	5,721,690,338	-
225	2.1 Cost		6,793,718,400	-
226a	2.2 Accumulated depreciation		(1,072,028,062)	-
227	3. Intangible fixed assets	18	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	IV. Construction in progress		222,989,760	1,238,832,000
250	V. 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	13.2	59,216,751,636	57,768,980,760
254	3. Deposits at Payment for Settlement Assistance Fund	19	20,000,000,000	20,000,000,000
255	4. Other long-term assets	20	15,000,000,000	15,000,000,000
270	TOTAL ASSETS (270 = 100 + 200)		49,866,116,931,034	51,628,903,137,232

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

Currency: VND

Code	ITEMS	Notes	30 June 2026	1 January 2026
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 finance lease liabilities	22	23,845,363,986,412	26,462,875,618,896
312	1.1 Short-term borrowings		23,845,363,986,412	26,462,875,618,896
316	2. Short-term bonds issued	23	249,968,454,793	249,868,284,931
318	3. Payables for securities trading activities	24	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. Taxes and other payables to the State	25	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	26	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	23	1,998,017,880,279	1,997,859,401,980
356	2. Deferred tax income liabilities	27	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	28.1	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 Contributed capital	28.2	15,222,999,080,000	15,222,999,080,000
411.1a	a. Ordinary shares with voting rights		15,222,999,080,000	15,222,999,080,000
411.2	1.2 Share premium		(171,078,460)	(171,078,460)
417	2. Retained profits		6,209,296,676,658	5,680,080,536,824
417.1	2.1 Realised profit after tax		5,802,875,614,582	5,391,734,466,222
417.2	2.2 Unrealised profit		406,421,062,076	288,346,068,602
440	TOTAL LIABILITIES AND EQUITY (440 = 300 + 400)		49,866,116,931,034	51,628,903,137,232

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

OFF-BALANCE SHEET ITEMS

Currency: VND

Code	ITEMS	Notes	30 June 2026	1 January 2026
	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)	28.2	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	29.1	16,194,436,890,000	19,039,583,980,000
009	4. Non-traded financial assets deposited at VSDC of the Company	29.2	2,356,030,000	540,000,000
010	5. Financial assets awaiting settlement of the Company	29.3	1,480,446,150,000	1,029,157,800,000
012	6. Financial assets which have not been deposited at VSDC of the Company	29.4	4,820,366,490,000	7,105,001,270,000
013	7. Financial assets entitled to the rights of the Company	29.5	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. Financial assets awaiting settlement of investors	29.6	458,481,125,200	775,077,266,500
024b	4. Financial assets not deposited at VSDC of investors	29.7	50,214,120,075,800	49,311,291,904,000
025	5. Financial assets entitled to the rights of investors	29.8	358,283,990,000	62,942,590,000

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

OFF-BALANCE SHEET ITEMS (continued)

Currency: VND

Code	ITEMS	Notes	30 June 2026	1 January 2026
	B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS (continued)			
028	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	29.9	3,712,392,034,525	5,250,065,410,524
027.1	6.2 Investors' escrow deposits at VSDC	29.9	177,444,299,156	231,568,563,165
028	6.3 Investor's synthesizing deposits for securities trading activities	29.9	1,058,888,199,645	1,964,322,159,675
029	6.4 Deposits for securities clearing and settlement		1,587,753,751	125,155,822
029.1	- Deposits for securities clearing and settlement by domestic investors		842,944,536	43,589,753
029.2	- Deposits for securities clearing and settlement by foreign investors		744,809,215	81,566,069
030	6.5 Deposits of securities issuers	29.10	191,869,983	191,869,983
031	7. Payables to investors on 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 on deposits 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 on deposits for securities trading activities managed by the Company		498,399,813,671	461,676,463,573
031.3	7.3 Payables on 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
14 August 2026

Preparer
Ms. Le Thi Hoai

Chief Accountant
Ms. Nguyen Thi Huong

General Director
Mr. Nguyen Vu Long

INTERIM STATEMENT OF INCOME
for the six-month period ended 30 June 2026

Currency: VND

Code	ITEMS	Notes	Six-month period ended 30 June 2026	Six-month period ended 30 June 2025
	I. OPERATING INCOME			
01	1. Gain from financial assets at fair value through profit and loss ("FVTPL")		2,100,159,287,954	1,597,649,000,283
01.1	1.1 Gain from disposal of financial assets at FVTPL	30.1	1,258,057,175,290	881,341,692,941
01.2	1.2 Gain from revaluation of financial assets at FVTPL	30.2	754,070,193,603	504,669,569,114
01.3	1.3 Dividend, interest income from financial assets at FVTPL	30.4	46,340,906,936	231,637,738,228
01.4	1.4 Loss from revaluation of outstanding covered warrant payables	30.3	41,691,012,125	-
02	2 Interest from held-to-maturity (HTM) investments	30.4	351,067,064,594	231,242,712,329
03	3 Interest from loans and receivables	30.4	777,975,374,625	698,696,592,307
06	4 Revenue from brokerage services		381,653,651,889	353,463,265,488
07	5 Revenue from underwriting and issuance agency services		1,108,594,670	35,955,570,847
09	6 Revenue from securities custodian services		35,924,580,473	49,674,909,948
10	7 Revenue from financial advisory services		90,909,091	110,273,164,015
11	8 Revenue from other operating activities		28,199,416,116	21,511,502,531
20	Total operating income (20 = 01 → 11)		3,676,178,879,412	2,998,468,717,748
	II. OPERATING EXPENSES			
21	1. Loss from financial assets at fair value through profit and loss ("FVTPL")		970,967,811,138	771,417,506,988
21.1	1.1 Loss from disposal of financial assets at FVTPL	30.1	322,585,087,253	299,401,231,028
21.2	1.2 Loss from revaluation of financial assets at FVTPL	30.2	628,006,303,263	471,867,935,960
21.3	1.3 Transaction costs of acquisition of financial assets at FVTPL		215,260,000	148,340,000
21.4	1.4 Gains from revaluation of outstanding covered warrant payables	30.3	20,161,160,622	-
24	2. Allowance for diminution in value and impairment of financial assets, doubtful receivables and borrowing costs of loans	31	(311,389,719,506)	270,281,752,490
26	3. Expenses for proprietary trading activities	32	23,938,095,660	17,900,592,696
27	4. Expenses for brokerage services	32	267,279,031,255	236,234,524,823
28	5. Expenses for underwriting and issuance agency services	32	6,521,325,389	6,727,033,175
29	6. Expenses for securities investment advisory services	32	-	2,370,209,354
30	7. Expenses for securities custodian services	32	21,913,022,443	15,113,993,775
31	8. Expenses for financial advisory services	32	-	8,312,273,547
32	9. Expenses for other services	32	33,808,154,901	35,057,764,628
40	Total operating expenses (40 = 21 → 32)		1,013,037,721,270	1,363,415,651,476

INTERIM STATEMENT OF INCOME
for the six-month period ended 30 June 2026 (continued)

Currency: VND

Code	ITEMS	Notes	Six-month period ended 30 June 2026	Six-month period ended 30 June 2025
	III. FINANCIAL INCOME			
42	1. Dividend income and interest income from demand deposits		4,066,385,750	6,429,505,150
43	2. Gain from disposal of investments in subsidiaries, associates, joint ventures		-	4,066,250,000
50	Total financial income (50 = 42 → 43)		4,066,385,750	10,495,755,150
	IV. FINANCIAL EXPENSES			
51	1. Realised and unrealised loss from foreign exchange rates differences		17,408	-
52	2. Interest expenses		699,038,484,991	479,505,255,771
54	3. Allowance for impairment of long-term financial investments		-	(4,229,391,388)
55	4. Other financial expenses		1,955,836,536	8,071,183,094
60	Total financial expenses (60 = 51 → 55)		700,994,338,935	483,347,047,477
62	V. GENERAL AND ADMINISTRATION EXPENSES OF THE COMPANY	33	179,365,478,334	194,907,132,040
70	VI. OPERATING PROFIT (70 = 20 + 50 - 40 - 60 - 62)		1,786,847,726,623	967,294,641,905
	VII. OTHER INCOME AND EXPENSES			
71	1. Other income		35,573,009	10,416,673
72	2. Other expenses		10,167,105	1,018,580,393
80	Total other operating profit/(loss) (80 = 71 - 72)		25,405,904	(1,008,163,720)
90	VIII. PROFIT BEFORE TAX (90 = 70 + 80)		1,786,873,132,527	966,286,478,185
91	1. Realised profit		1,639,279,390,684	933,484,845,031
92	2. Unrealised profit		147,593,741,843	32,801,633,154

INTERIM STATEMENT OF INCOME
for the six-month period ended 30 June 2026 (continued)

Currency: VND

Code	ITEMS	Notes	Six-month period ended 30 June 2026	Six-month period ended 30 June 2025
100	IX. CORPORATE INCOME TAX (CIT) EXPENSES		358,985,781,872	215,246,922,331
100.1	1. Current CIT expense	34.1	329,467,033,503	208,686,595,700
100.2	2. Deferred CIT expense	34.2	29,518,748,369	6,560,326,631
200	X. PROFIT AFTER TAX (200 = 90 - 100)		1,427,887,350,655	751,039,555,854
500	XI. NET INCOME APPROPRIATED TO ORDINARY SHAREHOLDERS			
501	Basic earnings per share (VND/share) (restated)	35	938	448

Hanoi, Vietnam
14 August 2026



Preparer
Ms. Le Thi Hoai



Chief Accountant
Ms. Nguyen Thi Huong




General Director
Mr. Nguyen Vu Long

INTERIM STATEMENT OF CASH FLOWS
for the six-month period ended 30 June 2026

Currency: VND

Code	ITEMS	Notes	Six-month period ended 30 June 2026	Six-month period ended 30 June 2025
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Profit before tax		1,786,873,132,527	966,286,478,185
02	2. Adjustments for:		(449,893,020,822)	(39,406,834,147)
03	Depreciation and amortisation		29,610,982,926	32,898,757,333
04	Provisions and allowances		(350,159,821,429)	282,599,993,284
06	Interest expenses		699,038,484,991	479,505,255,771
07	Profits from investing activities		(4,066,385,750)	(4,074,610,000)
08	Accrued interest income		(824,318,281,561)	(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	Allowance 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		1,189,386,369,862	889,848,619,496
31	Decrease in financial assets at FVTPL		354,980,455,677	3,640,800,822,256
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	(1,620,582,757,949)
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		13,143,476,782	(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	25	(436,041,910,381)	(249,961,865,891)
44	Interest expenses paid		(694,384,179,774)	(492,662,245,924)
45	Decrease in payables to suppliers		(35,455,656,545)	(23,161,248,740)
46	(Decrease)/Increase 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 flow generated from/(used in) operating activities		3,301,928,946,025	(2,625,505,806,740)

INTERIM STATEMENT OF CASH FLOWS
for the six-month period ended 30 June 2026 (continued)

Currency: VND

Code	ITEMS	Notes	Six-month period ended 30 June 2026	Six-month period ended 30 June 2025
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
61	1. Payments for additions to fixed assets, investment properties and other long-term assets		(20,306,526,560)	(31,215,959,080)
62	2. Proceeds from disposals of fixed assets, investment properties and other long-term assets		-	8,260,000
63	3. Payments for investments subsidiaries, associates, joint ventures, and other investments		-	(10,500,000,000)
64	4. Collections on investments in subsidiaries, associates, joint ventures, and other entities		-	69,997,770,000
65	5. Receipts of dividends and profits from long-term investments		4,066,385,750	-
70	Net cash flow (used in)/generated from investing activities		(19,676,025,638)	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. Payments to settle principals of borrowings		(14,772,096,434,227)	(42,006,620,195,155)
74.3	- Payments to settle other principals of borrowings		(14,772,096,434,227)	(42,006,620,195,155)
76	3. Dividends, profits paid to shareholders		(761,149,854,000)	-
80	Net cash flow (used in)/generated from financing activities		(3,578,661,586,484)	3,302,975,343,166
90	IV. NET (DECREASE)/INCREASE IN CASH DURING THE PERIOD (90 = 60 + 70 + 80)		(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

INTERIM STATEMENT OF CASH FLOWS
for the six-month period ended 30 June 2026 (continued)

CASH FLOWS FROM BROKERAGE AND TRUST ACTIVITIES OF CUSTOMERS

Currency: VND

Code	ITEMS	Notes	Six-month period ended 30 June 2026	Six-month period ended 30 June 2025
	1. 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' escrow deposits 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	1,456,255,168,901
15	8. Cash payments to securities issuers		(2,108,209,409,175)	(1,456,255,168,901)
20	Net (decrease)/increase in cash during the period		(2,495,769,002,109)	3,273,922,563,132

INTERIM STATEMENT OF CASH FLOWS
for the six-month period ended 30 June 2026 (continued)

CASH FLOWS FROM BROKERAGE AND TRUST ACTIVITIES OF CUSTOMERS (continued)

Currency: VND

Code	ITEMS	Notes	Six-month period ended 30 June 2026	Six-month period ended 30 June 2025
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 year (40 = 20 + 30)		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 deposits 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
14 August 2026



Preparer
Ms. Le Thi Hoai



Chief Accountant
Ms. Nguyen Thi Huong



General Director
Mr. Nguyen Vu Long

INTERIM STATEMENT OF CHANGES IN OWNERS' EQUITY
for the six-month period ended 30 June 2026

Currency: VND

ITEMS	Notes	Beginning balance		Increase/Decrease				Ending balance	
		01 January 2025	01 January 2026	Six-month period ended 30 June 2025		Six-month period ended 30 June 2026		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	28.2	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	28.1	4,492,240,691,871	5,680,060,536,824	751,039,555,854	(834,245,182,131)	1,427,887,350,555	(898,671,210,821)	4,409,035,065,394	6,209,296,676,858
2.1 Realised profit after tax		4,183,340,326,462	5,391,734,468,222	724,796,249,331	(834,245,182,131)	1,309,812,357,181	(898,671,210,821)	4,073,893,395,662	5,802,876,614,582
2.2 Unrealised profit		308,900,365,209	288,346,068,602	26,241,306,523	-	118,074,993,474	-	335,141,669,732	406,421,062,076
TOTAL	28.1	19,715,068,693,211	20,902,908,538,364	751,039,555,854	(834,245,182,131)	1,427,887,350,555	(898,671,210,821)	19,631,863,066,934	21,432,124,678,198

Hanoi, Vietnam
14 August 2026



Preparer
Ms. Le Thi Hoai



Chief Accountant
Ms. Nguyen Thi Huong



General Director
Mr. Nguyen Vu Long

NOTES TO THE INTERIM FINANCIAL STATEMENTS
as at 30 June 2026 and for the six-month period then ended

1. CORPORATE INFORMATION

1.1. Establishment and Operation

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 the Hanoi Department of Finance) dated 7 November 2006, Enterprise 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 of Vietnam 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).

1.2. Operation network

The Company's Head Office is located at No. 1 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.

1.3. Operating charter

The Company's operating charter was issued on 25 September 2006 and was last amended and supplemented on 18 May 2026.

1.4. Company's operation

The principal activities 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.

1.4.1. Capital

As at 30 June 2026, the Company's charter capital was VND 15,222,999,080,000 (1 January 2026: VND 15,222,999,080,000).

1.4.2. Investment restrictions

The Company is required to comply with Article 28 under Circular No. 121/2020/TT-BTC dated 31 December 2020 ("Circular 121") issued by the Ministry of Finance 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 issued by the Ministry of Finance 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.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

as at 30 June 2026 and for the six-month period then ended (continued)

1. CORPORATE INFORMATION (continued)**1.4. Company's operation (continued)****1.4.2. Investment restrictions (continued)**

- ▶ 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 regulations on trading bonds.
- ▶ 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.

1.4.3. Number of employees

As at 30 June 2026, the Company had 924 employees (1 January 2026: 967 employees).

1.4.4. Associates

As at 30 June 2026 and 1 January 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>% voting rights</i>
Post – Telecommunication Joint - Stock Insurance Corporation	Business Registration and Operating License No. 3633/GP-UB dated 1 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%

1.4.5. Normal operating cycle

The normal operating cycle of the Company is generally within 12 months.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

as at 30 June 2026 and for the six-month period then ended (continued)

2. BASIS OF PREPARATION**2.1. Applied accounting standards and system**

The interim 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 the 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).

The Vietnamese Accounting System for Enterprises issued by the Ministry of Finance under the following Circulars:

- ▶ Circular No. 200/2014/TT-BTC dated 22 December 2014 ("Circular 200") of the Ministry of Finance providing guidance on the Vietnamese Accounting System for Enterprises; Circular No. 53/2016/TT-BTC dated 21 March 2016 ("Circular 53") of the Ministry of Finance amending and supplementing a number of articles of Circular 200.
- ▶ Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance providing guidance on the Vietnamese Accounting System for Enterprises ("Circular 99"). Circular 99 replaces Circular 200 amending and supplementing Circular 200. Circular 99 is effective from 1 January 2026 and applicable for annual accounting periods beginning on or after 1 January 2026.

The Company has adopted the applicable requirements of Circular 99 from 1 January 2026 on a prospective basis, unless Circular 99 specifically stipulates otherwise.

2.2. Registered accounting documentation system

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

2.3. Basis of measurement

The interim financial statements are prepared on the accrual basis using the historical cost concept, except for the statement of cash flows and financial assets at fair value through profit or loss – Note 4.2. The interim statement of cash flows was prepared using the indirect method.

2.4. Accounting period

The annual accounting period of the Company is from 1 January to 31 December.

These interim financial statements are prepared for the six-month period ended 30 June 2026.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

as at 30 June 2026 and for the six-month period then ended (continued)

2. BASIS OF PREPARATION (continued)**2.5. Accounting and presentation currency**

The Company's accounting currency is Vietnam Dong ("VND"), which is also the currency used for interim financial statement presentation purpose.

3. STATEMENT OF COMPLIANCE

These interim financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises, Circular No. 210/2014/TT-BTC dated 30 December 2014 ("Circular 210") of the Ministry of Finance on accounting guidance applicable to securities companies, Circular No. 334/2016/TT-BTC dated 27 December 2016 issued by the Ministry of Finance on amending, supplementing and superseding Appendix 02 and Appendix 04 of Circular 210 and the relevant statutory requirements applicable to interim financial reporting. These accounting policies and statutory requirements may differ in some material respects from International Financial Reporting Standards, generally accepted accounting principles and standards of other countries. Accordingly, the accompanying interim financial statements are not intended to present the Company's financial position, results of operations and cash flows in accordance with generally accepted accounting principles and practices in countries or jurisdictions other than Vietnam. Furthermore, their utilisation is not designed for those who are not informed about Vietnamese accounting principles, procedures and practices for securities companies.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following significant accounting policies have been adopted by the Company in the preparation of these interim financial statements. The accounting policies that have been adopted by the Company in the preparation of these interim financial statements are consistent with those adopted in the preparation of the latest annual financial statements, except for those described in Note 4.222 in accordance with Circular No. 99, effective from 1 January 2026.

4.1. Cash and cash equivalents

Cash comprises cash in banks and deposits for clearance and settlement of securities transactions of the Company.

Cash equivalents are short-term investments with recovery or maturity of three months or less that are readily convertible to known amounts of cash, are subject to an insignificant risk of changes in value in conversion to cash from the date of purchase at the reporting date.

Cash deposited by investors for securities trading activities, clearance and settlement of securities trading activities and cash deposited by securities issuers are recorded separately from the Company's deposit account balances and presented as off-balance sheet items.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

as at 30 June 2026 and for the six-month period then ended (continued)

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**4.2. Financial assets at fair value through profit and loss**

Financial assets at fair value through profit and loss ("FVTPL") 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, the designation of financial assets at FVTPL results in more relevant information being presented about those financial assets for one of the following reasons:
 - ▶ 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 which is acquisition cost of the financial assets (for unlisted securities) or the matched transaction price on stock exchanges (for listed securities). Acquisition cost of the assets excludes transaction cost arising from the purchase.

Upon initial recognition, FVTPL financial assets are measured at fair value. Increase in the difference arising from revaluation of financial assets at FVTPL in comparison with the previous period is recognised into the statement of income 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 is recognised into the statement of income 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 statement of income.

4.3. Held-to-maturity investments

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.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

as at 30 June 2026 and for the six-month period then ended (continued)

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**4.3. Held-to-maturity investments (continued)**

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 period 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 of HTM financial investments is recognized under *"Receivables and accruals from dividend and interest income"*.

HTM investments are subjected to an assessment of impairment at the statement of financial position date. Allowance 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, allowance for an HTM investment is determined as the negative difference between its recoverable value and amortized cost at the assessment date.

Any increase/decrease in the balance of allowance is recognized in the statement of income under *"Allowance 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:

- 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;
- The amounts categorized by the Company as available for sale upon initial recognition; or
- 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 from loans is recognized under *"Receivables and accruals from dividend and interest income"*.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

as at 30 June 2026 and for the six-month period then ended (continued)

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**4.4. Loans (continued)**

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. Allowance for impairment of loans is 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 allowance balance are recognised in the statement of income under the line item *"Allowance for diminution in value and impairment of financial assets, doubtful receivables and borrowing costs of loans"*.

4.5. Fair value/market value of financial assets

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

- ▶ Market value of listed securities (except bonds): their actual market prices are determined based on the closing prices on the nearest trading day preceding the date of revaluation;
- ▶ For securities not listed on the stock exchange but registered for trading on the Unlisted Public Company Market ("UPCoM"), their market values are determined based on the average reference price within the last 30 consecutive trading days preceding the date of revaluation published by the Stock Exchange. In case the securities are not traded within 30 days preceding the date of valuation, their actual market prices are the book values at the date of revaluation;
- ▶ For delisted securities or securities subject to trading suspension or trading cessation, from the sixth trading day onward, their actual market prices are the book values at the date of revaluation;
- ▶ For unlisted securities and securities not registered for trading on the Unlisted Public Company Market ("UPCoM"), their fair values are determined based on consideration of the financial condition and/or the book values of the issuers at the date of revaluation;
- ▶ For listed and registered-for-trading corporate bonds, the market price is the nearest transaction price at the Stock Exchange within 10 days preceding the date of revaluation. In case there are no transactions within 10 days preceding the date of revaluation, their actual market prices are the book values at the date of revaluation;
- ▶ For Government bonds, market prices are the book value at date of revaluation;
- ▶ For unlisted bonds, their actual market prices are the book values at the date of revaluation;
- ▶ For securities which do not have reference prices from the above sources, their fair values are determined based on consideration of the financial condition and/or the book values of the issuers at the date of revaluation of the securities.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

as at 30 June 2026 and for the six-month period then ended (continued)

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**4.6. Reclassification of financial assets***Reclassification when selling financial assets other than FVTPL*

When selling financial assets other than FVTPL, the Company is required to reclassify those financial assets to financial assets at FVTPL.

Reclassification due to change in purpose or ability to hold

The Company is 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 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.

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 control 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.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

as at 30 June 2026 and for the six-month period then ended (continued)

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**4.8. Long-term investments****4.8.1. Investments in associates**

Associates are those entities in which the Group has significant influence which are neither subsidiaries nor joint ventures of the Company.

Historical cost principle

The historical cost principle applied by the Company is an accounting principle in which investments are initially recognised at cost, then not subsequently adjusted for changes in the Company's share of the investee's net assets. The Company only accounts in the statement of income 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.

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.

4.8.3. Allowance for impairment of investments in associates and investments in other entities

Allowance for impairment of investments in other entities and in associates is made separately for each loss investment and is reviewed at the end of the accounting period. The Company makes allowance for impairment of investments when the investee has suffered a loss or there is a decline in the value of these investments which may cause the investor to lose its invested capital, or when there is certain evidence that part or all of the investment may not be recoverable. An increase or decrease in the balance of the allowance account is charged to "Allowance for impairment of long-term financial investments" in the statement of income.

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.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

as at 30 June 2026 and for the six-month period then ended (continued)

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**4.10. Receivables**

Receivables are stated at cost less allowance for doubtful debts.

Allowance for doubtful debts is recognised in the statement of income. Receivables are subject to review for making allowance based on one of the following criteria:

- The allowance for overdue receivables is calculated based on aging analysis and specific allowance rates as below:

<i>Overdue period</i>	<i>Allowance percentage</i>
From 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%

- Estimated loss arising from debts which are undue but economic entities have bankrupted or are undergoing dissolution procedures or have fled from business address; or individual debtors are prosecuted, detained or on trial by law enforcement bodies, are serving sentences or suffering from a serious illness (as certified by a hospital) or have deceased, or the debt has been requested to be tried but cannot be executed due to the debtor having fled his place of residence; the debt has been sued for debt collection but the case has been suspended;
- Extent of loss and damage due to the non-recoverability of doubtful receivables.

4.11. Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

4.11.1. Cost

Tangible fixed assets are stated at cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises its purchase price, including import duties, non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition for its intended use. Expenditure incurred after tangible fixed assets have been put into operation, such as repairs and maintenance and overhaul cost, is charged to the statement of income in the period in which the cost is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of tangible fixed assets beyond their originally assessed standard of performance, the expenditure is capitalised as an additional cost of tangible fixed assets.

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

4.11.2. Depreciation

Depreciation is computed on a straight-line basis over the estimated useful lives of tangible fixed assets. The estimated useful lives are as follows:

Buildings and structures	10 years
Office equipment	3 - 10 years
Means of transport	10 years

NOTES TO THE INTERIM FINANCIAL STATEMENTS

as at 30 June 2026 and for the six-month period then ended (continued)

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**4.12. Intangible fixed assets**

Intangible fixed assets are stated at cost less accumulated amortisation.

4.12.1. Cost and amortisation*Computer software*

The cost of acquiring new computer software, which is not an integral part of the related hardware required for its operation, is capitalised and accounted for as an intangible fixed asset. Computer software cost is amortised on a straight-line basis over 3 to 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 leases other than finance leases are classified as operating leases.

4.13.1. Finance lease

The cost of a finance lease asset is recognised at the fair value of the leased asset or the present value of the minimum lease payments, whichever is lower, plus any initial direct costs incurred in connection with the finance lease. Where input value-added tax ("VAT") is deductible, the present value of the minimum lease payments excludes VAT payable to the lessor.

Depreciates finance lease fixed assets and recognises in the income statement on a basis consistent with the depreciation policy applied to similar assets owned by the Company, as described in Note 4.10.2. If there is no reasonable certainty that lessee will obtain ownership of the leased asset at the end of the lease term, the leased asset is depreciated over lease term if the lease term is shorter than the asset's useful life.

4.13.2. Payments made under operating lease

Payments made under operating leases are recognised in the statement of income on a straight-line basis over the term of the lease, unless another systematic basis is more representative of the time pattern of benefits derived from the use of the leased asset.

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. No depreciation is provided for construction in progress during the period of construction and completion.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

as at 30 June 2026 and for the six-month period then ended (continued)

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**4.15. Prepaid expenses**

Prepayments represent service expenses or costs of tools and equipment that have actually been incurred, including both costs paid in advance and costs not yet paid, but are attributable to the operating results of multiple accounting periods.

Prepayments are classified as short-term or long-term depending on whether their allocation periods are 12 months or less or more than 12 months, respectively, and are initially recognised at cost.

Service expenses are amortised over the period in which the related economic benefits are generated, while tools and equipment are amortised over their estimated useful lives.

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 accounting period.

Bond discounts and premiums are determined and recognised upon issuance. Such discounts and premiums are tracked separately for each issued bond and amortised to borrowing expenses over the term of the bonds.

Bond issuance costs are amortised to financial expenses over the term of the bonds.

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 at fair value, equivalent to the proceeds received from the issuance, 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 "Loss from disposal of financial assets at FVTPL" when incurred as purchase costs of financial assets in the statement of income. 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 statement of income.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

as at 30 June 2026 and for the six-month period then ended (continued)

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**4.17. Covered warrants (continued)**

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. Accrued expenses

Accrued expenses represent amounts payable for goods and services received from suppliers but not yet paid due to the absence of sufficient accounting vouchers, records and supporting documents. Accrued expenses also include production and business expenses attributable to the reporting period that are required to be accrued, such as interest payable on loans, interest payable on bonds, etc.

4.19. Trade and other payables

Trade and other payables are stated at their cost.

4.20. Provisions

A provision is recognised only when the following conditions are satisfied:

- ▶ The Company has a present obligation (legal or constructive) as a result of a past event;
- ▶ It is probable that an outflow of economic benefits will be required to settle the obligation; and
- ▶ A reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

4.21. Employee benefits**4.21.1. 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 Finance. The Company is required to contribute to these post-employment benefits by paying social insurance premiums in accordance with current legal regulations. Other than that, the Company has no further obligation relating to post-employment benefits. The Company's social insurance contributions are recognised in the statement of income when incurred.

4.21.2. Severance allowance

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 6 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.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

as at 30 June 2026 and for the six-month period then ended (continued)

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**4.21. Employee benefits (continued)****4.21.3. Unemployment insurance**

Pursuant to Article 33 of the Law on Employment No. 74/2025/QH15 dated 16 June 2025, effective from 1 January 2026, and Decree No. 352/2025/ND-CP dated 30 December 2025, effective from 1 January 2026, issued by the Government detailing the implementation of certain provisions of the Law on Employment regarding unemployment insurance, the Company is required to participate in the unemployment insurance scheme for employees subject to compulsory unemployment insurance. Accordingly, on a monthly basis, the Company contributes up to 1% of the monthly payroll of employees participating in unemployment insurance and simultaneously withholds up to 1% of each employee's monthly salary to make a combined contribution to the unemployment insurance fund. The Company's unemployment insurance contributions are recognised in the statement of income when incurred.

4.22. Foreign currency transactions***Before 1 January 2026, applying Circular No. 200***

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 determined as follows:

- Monetary assets are translated at buying exchange rate of the commercial bank where the Company conducts transactions regularly;
- Monetary liabilities are translated at selling exchange rate of the commercial bank where the Company conducts transactions regularly.

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

From 1 January 2026, applying Circular No. 99

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 INTERIM FINANCIAL STATEMENTS

as at 30 June 2026 and for the six-month period then ended (continued)

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**4.23. Recognition of revenue and income**

Revenue and income are recognised at the transaction date when it is probable that the economic benefits will flow to the Company. They are measured at the fair value of the consideration receivable, regardless of whether the consideration has been received or remains outstanding. Realised revenue is recognised on net basis, being gross revenue less any deductions, if any, arising during the accounting period.

4.23.1. Gains/(losses) from sales of financial assets

Gains/losses from sales of financial assets are recognised in the income statement on T+0, being the trading date when the purchase or sale order is matched (for transactions on the Stock Exchange), or on the date when the agreed transfer of the assets is completed (for unlisted securities).

Gains/losses from sales of financial assets are measured as the difference between the selling price and the cost of the securities sold. The Company uses the weighted average method to determine the cost of proprietary securities.

4.23.2. Dividends and interest income from financial assets at FVTPL, HTM, and loans*Dividends*

Dividends arising from financial assets held in the Company's investment portfolio are recognised when the Company's entitlement to receive the dividends from its ownership of shares has been established (on the ex-dividend date) for shares included in the Company's financial asset portfolio that were acquired before the ex-dividend date and when the dividend declaration by the issuing entity has been duly approved pursuant to the resolution of the General Meeting of Shareholders. Such recognition is based on all information and announcements available to the Company, including information published on the websites of stock exchanges, the issuer's website, the Vietnam Securities Depository and Clearing Corporation (VSDC), and information obtained from Bloomberg and Reuters systems.

Dividend is not recognised for securities traded after the ex-dividend date.

For bonus shares, the Company only recognised the number of the shares (on the ex-dividend date), and no revenue from their dividends is recognised.

Interest income from financial assets FVTPL and loans

Only interest attributable to periods after the Company has acquired ownership of the financial assets is recognised as interest income. Any interest relating to periods prior to the acquisition of such financial assets is deducted from the carrying amount of the respective financial assets.

Interest income from financial assets and loans is recognised on the accrual basis using the applicable interest rate for each accounting period.

4.23.3. Revenue from securities brokerage services

Revenue from securities brokerage services is recognised in the statement of income when the securities transactions are completed.

4.23.4. Revenue from consulting services

Revenue from consulting services is recognised in proportion to the stage of completion of the transaction at the end of the accounting period. The stage of completion is assessed by reference to work performed.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

as at 30 June 2026 and for the six-month period then ended (continued)

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**4.23. Recognition of revenue and income (continued)****4.23.5. Revenue from securities custody service**

Revenue from securities custody service is recognised when services are provided.

4.23.6. Other revenues from rendering services

Where the contract outcome can be reliably measured, revenue is recognised by reference to the stage of completion. The stage of completion is determined based on an assessment of work performed. Revenue is not recognised when there is significant uncertainty regarding the recoverability of the receivables.

4.23.7. 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 year expenses; payables recorded as revenue increase as their owners no longer exist; collection of tax amounts which are reduced and reimbursed; and other revenues.

4.24. 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 statement of income for the period on an accrual basis, except where the borrowing costs relate to borrowings in respect of the construction of qualifying assets, in which case the borrowing costs incurred during the period of construction are capitalized as part of the cost of the assets concerned.

4.25. Corporate income tax

Income tax on the profit or loss for the period comprises current and deferred tax.

4.25.1. 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 at the end of the accounting period.

Current income tax is charged or credited to the statement of income, 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.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

as at 30 June 2026 and for the six-month period then ended (continued)

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**4.25. Corporate income tax (continued)****4.25.2. Deferred income tax**

Deferred income tax is provided using for temporary differences at the end of the accounting period 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 predictable future and taxable profit against which the temporary difference can be utilised.

The carrying amount of deferred income tax assets is reviewed at the end of the accounting period 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 the end of the accounting period 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 accounting period when the asset is realised, or the liability is settled based on tax rates and tax laws that have been enacted at the accounting period.

Deferred tax is recorded to the statement of income, 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.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

as at 30 June 2026 and for the six-month period then ended (continued)

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**4.26. Owner's equity****4.26.1 Ordinary shares**

Ordinary shares are recognised at par value.

Share premium represents the excess of the issue price over the par value of shares, differences arising from capital transactions with owners, and other amounts recognised in share premium in accordance with applicable laws and regulations.

4.26.2 Undistributed profit

Undistributed profit comprises of realised and unrealised undistributed profit.

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

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

4.26.3 Reserves

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

4.27. 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.

4.28. Dividend payables

Dividend payables are recognised at the date on which the Company's General Meeting of Shareholders approves the distribution of dividends or profits to shareholders.

4.29. Earnings per share

The Company presents basic and diluted earnings per share ("EPS") for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to the ordinary shareholders (after making appropriations to non-shareholder funds at the actual appropriation rate for the period, if any) of the Company by the weighted average number of ordinary shares outstanding during the period. Diluted EPS is determined by adjusting both the profit or loss attributable to the ordinary shareholders and the weighted average number of ordinary shares outstanding to reflect the effect of all dilutive potential ordinary shares, including convertible bonds and share options. During the period, the Company had no potential ordinary shares and therefore did not present diluted EPS.

In accordance with Vietnam Accounting Standard No. 30 - Earnings per Share, where the number of ordinary shares outstanding increases as a result of a capitalization issue, bonus share issue, share split, or decreases as a result of a share consolidation, the Company retrospectively adjusts basic earnings per share for all periods presented.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

as at 30 June 2026 and for the six-month period then ended (continued)

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**4.30. Segment reporting**

A segment is a distinguishable component of the Company that is engaged either in providing related products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments. The Company's primary format for segment reporting is based on business segments.

4.31. 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. Related parties may be corporate entities or 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 of the National Assembly of Vietnam.

4.32. Nil balances

Items or balances required by Circular No. 334/2016/TT-BTC dated 27 December 2016 issued by the Ministry of Finance that are not shown in these interim financial statements indicate nil balances.

4.33. Comparative information

Comparative information in these financial statements is presented as corresponding figures. Under this method, comparative information for the prior period/year is included as an integral part of the current period financial statements and are intended to be read only in relation to the amounts and other disclosures relating to the current period. Accordingly, the comparative information included in these interim financial statements is not intended to present the Company's financial position, results of operation or cash flows for the prior period/year.

The comparative information was derived from the balances and amounts as at 31 December 2025 reported in the Company's financial statements for the year ended 31 December 2025 for the items in the statement of financial position and related notes; and comparative information for the six-month period ended 30 June 2025 presented in the Company's interim financial statements for the six-month period ended 30 June 2025 for the items in the statement of income, statement of cash flows and related notes.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

as at 30 June 2026 and for the six-month period then ended (continued)

5. CASH AND CASH EQUIVALENTS

	Currency: VND	
	30 June 2026	1 January 2026
Cash	1,325,718,781,005	1,622,127,447,102
- Cash at banks	1,271,016,441,734	1,622,095,718,313
- Deposits for securities clearing and settlement	54,702,339,271	31,728,789
Total	1,325,718,781,005	1,622,127,447,102

6. VALUE AND VOLUME OF TRADING DURING THE PERIOD

For the six-month period ended 30 June 2026

	Volume of trading during the period (unit)	Value of trading during the period (million VND)
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
Of the Investors	12,876,382,210	779,884,013
- Shares	11,875,292,832	305,553,011
- Bonds	83,106,074	33,581,494
- Other securities	917,983,504	440,749,508
Total	16,937,334,710	996,402,273

For the six-month period ended 30 June 2025

	Volume of trading during the period (unit)	Value of trading during the period (million VND)
Of the Company	1,125,757,130	181,659,211
- Shares	99,717,995	3,266,862
- Bonds	1,026,002,390	173,430,596
- Other securities	36,745	4,961,753
Of the Investors	15,228,166,981	504,222,038
- Shares	14,396,746,406	292,326,432
- Bonds	114,302,008	29,451,327
- Other securities	717,118,567	182,444,279
Total	16,353,924,111	685,881,249

NOTES TO THE INTERIM FINANCIAL STATEMENTS

as at 30 June 2026 and for the six-month period then ended (continued)

7. FINANCIAL ASSETS

7.1. Financial assets at fair value through profit and loss

Currency: VND

	30 June 2026		1 January 2026	
	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 INTERIM FINANCIAL STATEMENTS

as at 30 June 2026 and for the six-month period then ended (continued)

7. FINANCIAL ASSETS (continued)

7.2. Held-to-maturity investments

	Currency: VND	
	30 June 2026	1 January 2026
	Cost	Cost
Short - term held-to-maturity investments		
- Term deposits with original term of over 3 months and remaining term of no more than 12 months (i)	9,814,216,000,000	8,558,266,000,000
Long - term held-to-maturity investments		
- Term deposits with remaining term of more than 12 months (ii)	400,000,000,000	-
Total	10,214,216,000,000	8,558,266,000,000

(i) The closing balance as at 30 June 2026 reflects term deposits at commercial banks with interest rates ranging from 6.00% p.a. to 8.95% p.a. (1 January 2026: from 5.50% p.a. to 7.25% p.a.).

(ii) The closing balance as at 30 June 2026 reflects term deposits at commercial banks with interest rates ranging from 8.95% p.a. to 9.00% p.a.

7.3. Loans

	Currency: VND			
	30 June 2026		1 January 2026	
	Carrying amount/Cost	Fair value (i)	Carrying amount/Cost	Fair value (i)
Receivables from margin activities	12,700,582,740,156	12,663,527,476,847	13,647,051,723,599	13,616,129,001,775
Advances to investors	158,456,205,671	158,456,205,671	672,052,863,604	672,052,863,604
Total	12,859,038,945,827	12,821,983,682,518	14,319,104,587,203	14,288,181,865,379

(i) The fair value of loans is measured at cost less allowance for impairment of loans.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

as at 30 June 2026 and for the six-month period then ended (continued)

7. FINANCIAL ASSETS (continued)

7.4. Change in market values/fair values of financial assets measured at FVTPL

Currency: VND

Financial assets	Purchase cost/ Cost (1)	Market value/ Fair value (2)	Revaluation difference		Revaluation value (5) = (1) + (3) + (4)
			Increase (3)	Decrease (4)	
As at 30 June 2026					
Listed shares and fund certificates	1,676,098,899,399	1,572,389,653,920	51,848,115,485	(155,557,380,964)	1,572,389,653,920
Listed shares used as hedging for covered warrants	308,312,807,560	297,067,986,350	1,496,090,783	(12,740,911,993)	297,067,986,350
Unlisted shares and fund certificates	1,097,917,219,989	1,103,828,205,283	105,930,498,158	(100,019,512,862)	1,103,828,205,283
Bonds	14,909,494,666,094	15,114,502,361,652	207,720,885,969	(2,713,190,411)	15,114,502,361,652
Certificates of deposit	4,220,773,521,600	4,220,773,521,600	-	-	4,220,773,521,600
Total	22,212,597,114,642	22,308,561,728,805	366,995,590,393	(271,030,976,230)	22,308,561,728,805
As at 1 January 2026					
Listed shares and fund certificates	964,009,710,191	926,680,824,283	54,166,023,145	(91,494,909,053)	926,680,824,283
Listed shares used as hedging for covered warrants	194,167,754,346	202,028,909,938	9,314,308,652	(1,453,153,060)	202,028,909,938
Unlisted shares and fund certificates	1,020,097,693,778	1,062,818,366,594	93,191,300,470	(50,470,627,654)	1,062,818,366,594
Bonds	14,558,042,112,574	14,514,689,893,897	2,335,487,327	(45,687,706,004)	14,514,689,893,897
Certificates of deposit	5,831,260,299,430	5,831,260,299,430	-	-	5,831,260,299,430
Total	22,567,577,570,319	22,537,478,294,142	159,007,119,594	(189,106,395,771)	22,537,478,294,142

NOTES TO THE INTERIM FINANCIAL STATEMENTS
as at 30 June 2026 and for the six-month period then ended (continued)

8. ALLOWANCE FOR IMPAIRMENT OF FINANCIAL ASSETS AND COLLATERALS

	Currency: VND	
	30 June 2026	1 January 2026
Allowance for impairment of loans	37,055,263,309	30,922,721,824
Allowance 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 FROM DISPOSAL OF FINANCIAL ASSETS

	Currency: VND	
	30 June 2026	1 January 2026
Receivables from disposal of financial assets	768,102,485,405	2,312,195,483,495
In which:		
- Undue receivables from disposal of financial assets	768,102,485,405	707,191,439,725
- Receivables from sales of financial assets due but not yet collected	-	1,605,004,043,770
Total	768,102,485,405	2,312,195,483,495

10. RECEIVABLES AND ACCRUALS FROM DIVIDENDS AND INTEREST INCOME OF FINANCIAL ASSETS

	Currency: VND	
	30 June 2026	1 January 2026
Dividend and interest due to receive	-	186,417,958,887
- Interest from unlisted bonds	-	186,417,958,887
Accruals from undue dividends and interest income	1,079,761,091,744	1,087,424,818,488
Total	1,079,761,091,744	1,273,842,777,375

11. RECEIVABLES FROM SERVICES PROVIDED BY THE COMPANY

	Currency: VND	
	30 June 2026	1 January 2026
Receivables from services provided by the Company	364,184,144,071	342,256,696,741

NOTES TO THE INTERIM FINANCIAL STATEMENTS

as at 30 June 2026 and for the six-month period then ended (continued)

12. ALLOWANCE FOR IMPAIRMENT OF RECEIVABLES

For the six-month period ended 30 June 2026

Currency: VND

	As at 1 January 2026		Incurred during the period		As at 30 June 2026	
	Doubtful debts	Allowance	Addition	Reversal	Doubtful debts	Allowance
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	1,266,946,078	(332,139,673,929)	43,223,160,259	31,523,160,259
Sunbay Ninh Thuan Joint Stock Company	62,573,428,962	28,786,714,481	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	21,229,896,078	(332,139,673,929)	206,777,185,651	125,054,921,169

For the six-month period ended 30 June 2025

Currency: VND

	As at 1 January 2025		Incurred during the period		As at 30 June 2025	
	Doubtful debts	Allowance	Addition	Reversal	Doubtful debts	Allowance
Trung Nam Dak Lak 1 Wind Power Joint Stock Company	58,800,000,000	29,400,000,000	-	-	58,800,000,000	29,400,000,000
Trung Nam Construction Investment Joint Stock Company	229,575,723,006	96,602,831,426	134,032,792,664	-	1,695,049,919,146	230,635,624,090
Sunbay Ninh Thuan Joint Stock Company	22,600,000,000	6,750,000,000	9,772,028,689	-	40,073,428,962	16,522,028,689
Others	130,883,699,506	60,395,769,579	5,552,265,889	(20,075,000)	131,345,624,506	65,927,960,468
Total	441,759,422,512	193,148,601,005	149,357,087,242	(20,075,000)	1,925,268,972,614	342,485,613,247

NOTES TO THE INTERIM FINANCIAL STATEMENTS

as at 30 June 2026 and for the six-month period then ended (continued)

13. PREPAID EXPENSES**13.1. Short-term prepaid expenses**

	Currency: VND	
	30 June 2026	1 January 2026
Prepaid service expenses	20,085,281,990	18,660,507,988
- Technology expenses	9,129,068,247	15,043,587,724
- Office premises expenses	9,631,800,000	2,569,153,080
- Other service expenses	1,324,413,743	1,047,767,184
Total	20,085,281,990	18,660,507,988

13.2. Long-term prepaid expenses

	Currency: VND	
	30 June 2026	1 January 2026
Prepaid service expenses	58,169,666,913	56,820,654,240
- Technology expenses	51,600,813,527	54,691,372,473
- Office premises expenses	1,231,432,785	1,948,644,232
- Other service expenses	5,337,420,601	180,637,535
Prepaid expenses for tools and equipment	1,047,084,723	948,326,520
Total	59,216,751,636	57,768,980,760

14. OTHER CURRENT ASSETS

	Currency: VND	
	30 June 2026	1 January 2026
Deposits for derivative transactions at VSDC	45,629,507,575	45,395,397,000

15. INVESTMENTS IN 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

NOTES TO THE INTERIM FINANCIAL STATEMENTS

as at 30 June 2026 and for the six-month period then ended (continued)

16. TANGIBLE FIXED ASSETS

Six-month period ended 30 June 2026:

Currency: VND

	<i>Buildings and structures</i>	<i>Office equipment</i>	<i>Means of transport</i>	<i>Total</i>
Cost				
Opening balance	22,312,126,483	171,458,710,278	11,570,227,020	205,341,063,781
Additions	-	131,737,400	-	131,737,400
Closing balance	22,312,126,483	171,590,447,678	11,570,227,020	205,472,801,181
Accumulated depreciation				
Opening balance	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
Closing balance	22,312,126,483	164,717,191,078	3,319,246,694	190,348,564,255
Net book value				
Opening balance	-	13,255,922,066	8,833,630,426	22,089,552,492
Closing balance	-	6,873,256,600	8,250,980,326	15,124,236,926

Additional information on tangible fixed assets:

Currency: VND

	<i>30 June 2026</i>	<i>1 January 2026</i>
Cost of tangible fixed assets which are fully depreciated but still in use	181,588,180,272	140,938,832,728

17. FINANCE-LEASE FIXED ASSETS

Six-month period ended 30 June 2026:

Currency: VND

	<i>Office equipment</i>
Cost	
Opening balance	-
Additions	6,793,718,400
Closing balance	6,793,718,400
Accumulated depreciation	
Opening balance	-
Depreciation for the period	1,072,028,062
Closing balance	1,072,028,062
Net book value	
Opening balance	-
Closing balance	5,721,690,338

NOTES TO THE INTERIM FINANCIAL STATEMENTS

as at 30 June 2026 and for the six-month period then ended (continued)

18. INTANGIBLE FIXED ASSETS

Six-month period ended 30 June 2026:

Currency: VND

Computer software**Cost**

Opening balance 234,000,959,210

Additions 14,396,913,000

Closing balance 248,397,872,210**Accumulated amortisation**

Opening balance 170,264,236,468

Amortisation for the period 21,655,952,954

Closing balance 191,940,189,420**Net book value****Opening balance 63,716,722,744****Closing balance 56,457,682,790**

Additional information on intangible fixed assets:

Currency: VND

30 June 20261 January 2026Cost of intangible fixed assets which are fully
amortised but still in use126,949,709,517125,499,097,517

19. DEPOSITS AT PAYMENT FOR SETTLEMENT ASSISTANCE FUND

Deposits at 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 Payment Support Fund is VND 20 billion for custody members who are the Company with trading securities and brokerage activities.

20. OTHER LONG-TERM ASSETS

Other long-term assets reflect the contributions to the derivatives clearing fund as required by VSDC.

Currency: VND

30 June 20261 January 2026

Deposits to derivatives clearing fund

- Initial payment

15,000,000,00015,000,000,000

NOTES TO THE INTERIM FINANCIAL STATEMENTS

as at 30 June 2026 and for the six-month period then ended (continued)

21. COLLATERALS AND PLEDGED ASSETS

As at the end of accounting period, the Company was using the following financial assets as collaterals for its short-term borrowings and issuance of covered warrants ("CW"):

Currency: VND

<i>Assets</i>	<i>30 June 2026</i>	<i>1 January 2026</i>	<i>Purposes</i>
Short-term			
Short-term financial assets	16,760,000,000,000	17,485,000,000,000	Short-term borrowings & CW
Long-term			
Long-term financial assets	400,000,000,000	-	Short-term borrowings
Total	17,160,000,000,000	17,485,000,000,000	

22. SHORT-TERM BORROWINGS AND FINANCE LEASE LIABILITIES

Currency: VND

	<i>1 January 2026</i>	<i>Addition during the period</i>	<i>Repayment during the period</i>	<i>30 June 2026</i>
Short-term borrowings in VND				
- Joint Stock Commercial Bank for Foreign Trade of Vietnam	5,300,500,000,000	7,863,000,000,000	(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 credit and financial 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 bore interest rates ranging from 2.50% p.a to 9.20% p.a as at 30 June 2026 (1 January 2026: from 2.25% p.a to 8.00% p.a) and were made for the purpose of supplementing the Company's working capital during the period. Some of these borrowings are secured by financial assets as disclosed in Note 21.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

as at 30 June 2026 and for the six-month period then ended (continued)

23. BONDS ISSUED

	Currency: VND	
	30 June 2026	1 January 2026
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
Short-term (i)			
VND32501	27 August 2025	27 August 2026	250,000,000,000
Face value			250,000,000,000
Bond issuance expense			(31,545,207)
Carrying amount			249,968,454,793
Long-term (ii)			
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 expense			(387,119,721)
Carrying amount			1,998,017,880,279

- (i) Short-term bonds issued by the Company have an original maturity of one year, with interest payable in a lump sum on the maturity date at a fixed interest rate of 7.5% per annum.
- (ii) Long-term bonds issued by the Company have original terms ranging from 2 to 3 years, with interests being paid every six months. The interest rate for the first interest period ranges from 8.0% to 8.3% per annum (interest rate applicable to each subsequent interest period is equal to the reference rate plus a margin).

24. PAYABLES FOR SECURITIES TRADING ACTIVITIES

	Currency: VND	
	30 June 2026	1 January 2026
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 INTERIM FINANCIAL STATEMENTS

as at 30 June 2026 and for the six-month period then ended (continued)

24. PAYABLES FOR SECURITIES TRADING ACTIVITIES (continued)

(ii) Detail of the number of covered warrants issued by the Company are as below:

Currency: Number of Covered warrants

No.	Covered warrant code	30 June 2026		1 January 2026	
		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

NOTES TO THE INTERIM FINANCIAL STATEMENTS

as at 30 June 2026 and for the six-month period then ended (continued)

25. TAXES AND OTHER PAYABLES TO THE STATE

				Currency: VND
Items	1 January 2026	Incurred during the period	Paid during the period	30 June 2026
Value added tax	2,342,528,486	3,302,765,257	(4,096,495,173)	1,548,798,550
Corporate income tax (Note 34.1)	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

26. SHORT-TERM ACCRUED EXPENSES

			Currency: VND
	30 June 2026	1 January 2026	
Borrowing interests	69,044,869,828	65,674,116,413	
- Interests payable to credit & financial institution, and others	44,068,634,035	50,225,790,661	
- Interests payable for bonds issued	24,976,235,793	15,448,325,752	
Others	5,124,831,056	5,274,641,510	
Total	74,169,700,884	70,948,757,923	

27. DEFERRED TAX LIABILITIES

As at the end of accounting period, the Company applied a corporate income tax rate of 20% for the measurement of deferred corporate income tax.

Deferred corporate income tax liabilities arise due to following temporary differences that are deductible/taxable in terms of following items:

			Currency: VND
	30 June 2026	1 January 2026	
Deferred tax arising from revaluation of financial assets at FVTPL	19,192,922,813	(6,019,855,255)	
Deferred tax arising from revaluation of outstanding covered warrant payables	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	
Net deferred corporate income tax liabilities	101,605,265,518	72,086,517,149	

NOTES TO THE INTERIM FINANCIAL STATEMENTS

as at 30 June 2026 and for the six-month period then ended (continued)

28. OWNERS' EQUITY (continued)

28.1. Changes in owners' equity

Currency: VND

	Share capital	Share premium	Undistributed profit	Total
Six-month period ended 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
Dividends paid on cash (i)	-	-	(761,149,954,000)	(761,149,954,000)
Appropriation to bonus and welfare fund (ii)	-	-	(137,521,256,821)	(137,521,256,821)
30 June 2026	15,222,999,080,000	(171,078,460)	6,209,296,676,658	21,432,124,678,198
Six-month period ended 30 June 2025				
As at 01 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
Dividends paid on cash (i)	-	-	(761,149,954,000)	(761,149,954,000)
Appropriation to 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 dividend payments during the six-month period ended 30 June 2026 and the six-month period ended 30 June 2025 were respectively made pursuant to:

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

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

NOTES TO THE INTERIM FINANCIAL STATEMENTS

as at 30 June 2026 and for the six-month period then ended (continued)

28.2. Capital contributed by owners (continued)

The Company's authorised and issued share capital as at 30 June 2026 and 1 January 2026 was as follows:

	<i>Number of shares</i>	<i>Par value (VND)</i>
Issued shares	1,522,299,908	15,222,999,080,000
Shares issued and fully paid	1,522,299,908	15,222,999,080,000
- Ordinary shares	1,522,299,908	15,222,999,080,000
Shares in circulation	1,522,299,908	15,222,999,080,000
- Ordinary shares	1,522,299,908	15,222,999,080,000

29. DISCLOSURE ON OFF-BALANCE SHEET ITEMS**29.1. Financial assets listed/registered for trading at Vietnam Securities Depository and Clearing Corporation ("VSDC") of the Company**

Currency: VND

	<i>30 June 2026</i>	<i>1 January 2026</i>
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

29.2. Non-traded financial assets deposited at VSDC of the Company

Currency: VND

	<i>30 June 2026</i>	<i>1 January 2026</i>
Unrestricted and non-traded financial assets deposited at VSDC	2,356,030,000	540,000,000

29.3. Financial assets awaiting settlement of the Company

Currency: VND

	<i>30 June 2026</i>	<i>1 January 2026</i>
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

NOTES TO THE INTERIM FINANCIAL STATEMENTS

as at 30 June 2026 and for the six-month period then ended (continued)

29. DISCLOSURE ON OFF-BALANCE ITEMS (continued)**29.4. Financial assets not deposited at VSDC of the Company**

Currency: VND

	<u>30 June 2026</u>	<u>1 January 2026</u>
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

29.5. Financial assets entitled to the rights of the Company

Currency: VND

	<u>30 June 2026</u>	<u>1 January 2026</u>
Dividends in shares, bonus shares, and stock purchase rights	438,340,000	288,560,000

29.6. Financial assets awaiting settlement of investors

Currency: VND

	<u>30 June 2026</u>	<u>1 January 2026</u>
Shares, bonds, covered warrants and fund certificates	458,481,125,200	775,077,266,500

29.7. Financial assets not deposited at VSDC of investors

Currency: VND

	<u>30 June 2026</u>	<u>1 January 2026</u>
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

29.8. Financial assets entitled to the rights of investors

Currency: VND

	<u>30 June 2026</u>	<u>1 January 2026</u>
Stock dividends, bonus shares, and stock purchase rights	358,283,990,000	62,942,590,000

NOTES TO THE INTERIM FINANCIAL STATEMENTS
as at 30 June 2026 and for the six-month period then ended (continued)

29. DISCLOSURE ON OFF-BALANCE ITEMS (continued)

29.9. Investors' deposits

	Currency: VND	
	30 June 2026	1 January 2026
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	1,058,888,199,845	1,964,322,159,675
Total	4,948,724,533,326	7,445,956,133,364

29.10. Deposits of securities issuers

	Currency: VND	
	30 June 2026	1 January 2026
Deposits for dividends, bond principals and interest payments of securities issuers	191,869,983	191,869,983

29.11. Payables of investors for services provided by the Company

	Currency: VND	
	30 June 2026	1 January 2026
Payables for securities brokerage fees and trading fees	12,885,467,062	13,249,134,345

29.12. Payables of investors for loans

	Currency: VND	
	30 June 2026	1 January 2026
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 INTERIM FINANCIAL STATEMENTS

as at 30 June 2026 and for the six-month period then ended (continued)

30. GAIN/(LOSS) FROM FINANCIAL ASSETS

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

For the six-month period ended 30 June 2026

No.	Financial assets	Quantity unit	Average selling price VND/unit	Proceeds VND	Weighted average cost at the end of transaction date VND	Gain/(Loss) from disposal of the current period VND	Gain/(Loss) from disposal of the previous period 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	82,393,979,382,425	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 INTERIM FINANCIAL STATEMENTS

as at 30 June 2026 and for the six-month period then ended (continued)

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

30.2. Gain/(Loss) from revaluation of financial assets

Currency: VND

No.	Financial assets	30/6/2026		Revaluation difference as at 30 June 2026	Revaluation difference as at 1 January 2026	Net difference adjusted in the period
		Cost as at 30 June 2026	Fair value as at 30 June 2026			
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

Of which, recognised in the statement of income:

Currency: VND

Six-month period
ended 30 June 2026

- Gain from revaluation of financial assets
- Loss from revaluation of financial assets

754,070,193,603
(828,006,303,283)

Unrealised profit in the period**126,063,890,340**

NOTES TO THE INTERIM FINANCIAL STATEMENTS

as at 30 June 2026 and for the six-month period then ended (continued)

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

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

Currency: VND

No.	Issued Covered warrants	Cost as at 30 June 2026	Market value as at 30 June 2026	Revaluation difference as at 30 June 2026	Revaluation difference as at 1 January 2026	Net difference 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	(234,800)	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	1,225,149,711	1,055,650,000	169,499,711	(4,383,600)	173,883,311
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	-	-	-	(87,300,600)	87,300,600
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 INTERIM FINANCIAL STATEMENTS

as at 30 June 2026 and for the six-month period then ended (continued)

30. GAIN/(LOSS) FROM FINANCIAL ASSETS (continued)**30.3. (Gain)/Loss from revaluation of outstanding covered warrants payables (continued)**

Of which, recognised in the statement of income::

	Currency: VND
	Six-month period ended 30 June 2026
Decrease arising from revaluation of warrant liabilities	41,691,012,125
Increase arising from revaluation of warrant liabilities	(20,161,160,622)
Unrealised profit in the period	21,529,851,503

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

	Currency: VND	
	Six-month period ended 30 June 2026	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

31. ALLOWANCE FOR DIMINUTION IN VALUE AND IMPAIRMENT OF FINANCIAL ASSETS, DOUBTFUL RECEIVABLES AND BORROWING COSTS OF LOANS

	Currency: VND	
	Six-month period ended 30 June 2026	Six-month period ended 30 June 2025
Allowance expense made/(reversed) for impairment of loans	6,132,541,485	(2,417,951,454)
Allowance made for impairment of financial assets at FVTPL	14,617,412,938	135,680,932,496
Allowance expense made/(reversed) for doubtful receivables arising from the sale and maturity of FVTPL financial assets	(332,139,673,929)	137,018,771,448
Total	(311,389,719,506)	270,281,752,490

NOTES TO THE INTERIM FINANCIAL STATEMENTS

as at 30 June 2026 and for the six-month period then ended (continued)

32. OPERATING EXPENSES

	Currency: VND	
	Six-month period ended 30 June 2026	Six-month period ended 30 June 2025
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	
	Six-month period ended 30 June 2026	Six-month period ended 30 June 2025
		(Restated)
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, bonuses and allowances	110,111,495,149	91,872,860,651
Expense for tools and supplies	28,156,160	209,226,934
Depreciation and amortization expenses	-	32,296,482
Expenses for allowance and settlement of devaluation of bad debts relating to securities services provided	21,229,898,078	12,318,240,794
External services 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

33. GENERAL AND ADMINISTRATION EXPENSES OF THE COMPANY

	Currency: VND	
	Six-month period ended 30 June 2026	Six-month period ended 30 June 2025
Salary, bonuses and allowances	22,840,857,389	57,656,242,741
Expense for premises rental expense	27,948,735,544	26,415,263,837
Expense for tools and supplies	584,040,469	576,305,057
Depreciation and amortization expenses	29,601,796,661	32,866,460,851
External 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 INTERIM FINANCIAL STATEMENTS

as at 30 June 2026 and for the six-month period then ended (continued)

34. CORPORATE INCOME TAX**34.1. Corporate income tax**

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 statement of income because it excludes items of income or expense that are taxable or deductible in other years 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	
	Six-month period ended 30 June 2026	Six-month period ended 30 June 2025
Profit before tax	1,786,873,132,527	966,286,478,185
Total adjustments to accounting profit	(139,537,965,014)	76,443,584,848
Increases	669,364,099,264	609,076,643,954
- Decreases revaluation of financial assets at FVTPL	628,006,303,263	471,867,935,960
- Increases in revaluation of outstanding covered warrant payables	20,161,160,622	-
- Non-deductible tax expenses	15,064,093,894	137,208,707,994
- Allowance for impairment of loans	6,132,541,485	-
Decreases	(808,902,064,278)	(532,633,059,106)
- Increases in revaluation of financial assets at FVTPL	(754,070,193,603)	(504,669,569,114)
- Decreases in revaluation of outstanding covered warrant payables	(41,691,012,125)	-
- Income from activities not subject to corporate income tax - Dividend income	(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 INTERIM FINANCIAL STATEMENTS

as at 30 June 2026 and for the six-month period then ended (continued)

34. CORPORATE INCOME TAX (continued)**34.2. Deferred corporate income tax**

Movement of deferred CIT during the period is as follows:

	Currency: VND	
	Six-month period ended 30 June 2026	Six-month period ended 30 June 2025
Deferred corporate income tax		
Opening balance	72,086,517,149	77,225,090,801
Movement during the period	29,518,748,369	6,560,326,631
- Deferred tax arising from the revaluation of financial assets at FVTPL	25,212,778,068	6,560,326,631
- Deferred tax arising from the revaluation of outstanding covered warrants	4,305,970,301	-
Closing balance	101,605,265,518	83,785,417,432

35. BASIC EARNINGS PER SHARE

	Six-month period ended 30 June 2026	Six-month period ended 30 June 2025	Six-month period ended 30 June 2025
		(Restated)	(As previously reported)
Net profit for the period	1,427,887,350,655	751,039,555,854	751,039,555,854
Allocation to the bonus and welfare fund (*)	-	(68,760,628,411)	-
Net profit attributable to ordinary shareholders	1,427,887,350,655	682,278,927,443	751,039,555,854
Basic earnings per share (VND/share)	938	448	493

- (*) At the date of issuance of these interim financial statements, the Company has not been able to reliably estimate the amount of profit that may be allocated to the bonus and welfare fund for the six-month period ended 30 June 2026, as the General Meeting of Shareholders has not yet determined the allocation rate to this fund for 2026. Should the Company make an appropriation to the bonus and welfare fund, the net profit attributable to ordinary shareholders would be reduced.

The amount allocated to the bonus and welfare fund for the six-month period ended 30 June 2025 is presented as an amount equivalent to 50% of the bonus and welfare fund appropriation from the 2025 profit, as approved under Resolution No. 435/2026/NQ-DHĐCĐ of the Annual General Meeting of Shareholders dated 18 May 2026.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

as at 30 June 2026 and for the six-month period then ended (continued)

36. TRANSACTIONS WITH RELATED PARTIES

At the reporting date, the related parties that had significant transactions with the Company and their relationships with the Company were as follows:

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

NOTES TO THE INTERIM FINANCIAL STATEMENTS

as at 30 June 2026 and for the six-month period then ended (continued)

36. TRANSACTIONS WITH RELATED PARTIES (continued)

During the period, the Company had the following significant transactions with related parties:
Currency: VND

	<i>Six-month period ended 30 June 2026</i>	<i>Six-month period ended 30 June 2025</i>
Revenue from sales of goods and services rendered	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
Purchases 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 trading deposits 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
Bond interests 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
Deposits, collaterals and pledges received	-	80,000,000,000
Vietnam National Apiculture Joint Stock Company	-	80,000,000,000
Deposits, collaterals and pledges transferred	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 INTERIM FINANCIAL STATEMENTS

as at 30 June 2026 and for the six-month period then ended (continued)

36. TRANSACTIONS WITH RELATED PARTIES (continued)

During the period, the Company had the following significant transactions with related parties (continued):

	<i>Currency: VND</i>	
	<i>Six-month period ended 30 June 2026</i>	<i>Six-month period ended 30 June 2025</i>
Cash dividends paid 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	-
Dividends received 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 INTERIM FINANCIAL STATEMENTS

as at 30 June 2026 and for the six-month period then ended (continued)

36. TRANSACTIONS WITH RELATED PARTIES (continued)

Significant balances with related parties as at reporting date were as follows:

	Currency: VND	
	30 June 2026	1 January 2026
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 purposes	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 purposes	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

Salaries, bonuses and remuneration of members of the Board of Management, Board of Supervision and Board of Directors:

	Currency: VND	
	Six-month period ended 30 June 2026	Six-month period ended 30 June 2025
Salaries, bonuses and remuneration	16,284,100,000	6,349,166,668

NOTES TO THE INTERIM FINANCIAL STATEMENTS

as at 30 June 2026 and for the six-month period then ended (continued)

37. SEGMENT REPORTING**37.1 Business segments**

The Company has the following principal business segments:

- Brokerage and customer services: securities brokerage services for investors and custody services, margin lending and advances to investors.
- Proprietary trading: proprietary trading of securities by the Company in the market.
- Treasury activities: investments in HTM (bank term deposits).

Currency: VND

	<i>Brokerage and customer services</i>	<i>Proprietary trading</i>	<i>Treasury</i>	<i>Others</i>	<i>Total</i>
Six-month period ended 30 June 2026					
1. Net income from securities trading activities	1,196,876,062,262	2,102,482,368,000	351,455,395,564	29,431,439,336	3,680,245,265,162
2. Directly attributable expenses	523,299,434,567	1,077,853,748,980	66,943,428,714	45,935,447,944	1,714,032,060,205
Allocated operating profit before tax	673,576,627,695	1,024,628,619,020	284,511,966,850	(16,504,008,608)	1,966,213,204,957
3. Depreciation, amortisation and unallocated expenses	58,332,592,517	102,469,462,890	17,129,011,953	1,434,410,974	179,365,478,334
4. Profit from other operating activities	-	-	-	25,405,904	25,405,904
Operating profit before tax	615,244,035,178	922,159,156,130	267,382,954,897	(17,913,013,678)	1,786,873,132,527
Balance as at 30 June 2026					
1. Allocated assets	13,396,414,047,827	23,347,824,430,539	11,910,915,492,887	994,470,597,022	49,649,624,568,275
2. Unallocated assets	-	-	-	216,492,362,759	216,492,362,759
Total assets	13,396,414,047,827	23,347,824,430,539	11,910,915,492,887	1,210,962,959,781	49,866,116,931,034
1. Segment liabilities	14,635,337,633	1,625,144,339,894	25,962,395,191,312	78,629,524,624	27,680,804,393,463
2. Unallocated liabilities	-	-	-	753,187,859,373	753,187,859,373
Total liabilities	14,635,337,633	1,625,144,339,894	25,962,395,191,312	831,817,383,997	28,433,992,252,836

NOTES TO THE INTERIM FINANCIAL STATEMENTS
as at 30 June 2026 and for the six-month period then ended (continued)

37. SEGMENT REPORTING (continued)

37.1 Business segments (continued)

Currency: VND

	Brokerage and customer services	Proprietary trading	Treasury	Others	Total
Six-month period ended					
30 June 2025					
1. Net income from securities trading activities	1,003,984,969,130	1,601,074,779,719	231,738,557,492	172,166,166,557	3,008,964,472,898
2. Directly attributable expenses	684,537,424,545	1,070,953,930,544	37,602,025,836	53,669,318,028	1,846,762,698,953
Allocated operating profit before tax	319,447,544,585	530,120,849,175	194,136,531,656	118,496,848,529	1,162,201,773,945
3. Depreciation, amortisation and unallocated expenses	65,033,812,961	103,710,394,824	15,010,977,375	11,152,146,880	194,907,132,040
4. Loss from other operating activities	-	-	-	1,008,163,720	1,008,163,720
Operating profit before tax	254,413,931,624	426,410,454,351	179,125,554,281	106,336,537,929	966,286,478,185
Balance as at 30 June 2025					
1. Allocated assets	10,918,243,062,013	23,457,721,875,971	11,742,213,459,599	1,121,574,713,666	47,239,753,111,249
2. Unallocated assets	-	-	-	678,753,705,167	678,753,705,167
Total assets	10,918,243,062,013	23,457,721,875,971	11,742,213,459,599	1,800,328,418,833	47,918,506,816,416
1. Segment liabilities	20,712,503,185	707,451,672,767	26,182,441,921,392	78,629,524,624	26,989,235,621,968
2. Unallocated liabilities	-	-	-	1,297,408,127,514	1,297,408,127,514
Total liabilities	20,712,503,185	707,451,672,767	26,182,441,921,392	1,376,037,652,138	28,286,643,749,482

37.2 Segment reporting by geographical areas

All of the Company's business activities are conducted within the territory of Vietnam.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

as at 30 June 2026 and for the six-month period then ended (continued)

38. OPERATING LEASE COMMITMENTS

The Company leases office under operating lease arrangements. The committed future rental payments under the operating lease agreements are as follows:

	Currency: VND	
	30 June 2026	1 January 2026
Less than 1 year	7,862,565,000	4,180,000,000
From 1 – less than 5 years	29,985,408,800	32,119,383,800
From 5 years	128,192,612,417	97,737,168,958
Total	166,040,586,217	134,036,552,758

39. FINANCIAL RISK MANAGEMENT**39.1. Overview**

The types of risks to which the Company is exposed through its use of financial instruments are as follows:

- ▶ Market risk
- ▶ Credit risk
- ▶ Liquidity risk

This note presents information about the Company's exposure to each of the above risks, the Company's objectives, policies and processes for measuring and managing risk.

39.2. Risk management framework

The Board of Directors has overall responsibility for establishing and overseeing the Company's risk management framework.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and compliance with established limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. Through its training, management standards and procedures, the Company aims to develop a disciplined and constructive control environment in which all employees understand their roles and responsibilities.

39.3. Credit risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily for accounts receivable) and from its financing activities, including cash at banks, loans, receivables and other financial assets.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

as at 30 June 2026 and for the six-month period then ended (continued)

39. FINANCIAL RISK MANAGEMENT (continued)

Collateral

The value and type of collateral required depend on the assessment of the credit risk of the counterparty. The Company has established guidelines on the acceptability of types of collateral and the valuation of collateral. The Board of Directors monitors the market value of collateral, requests additional collateral in accordance with the terms and conditions of the relevant agreements when necessary, and reviews the market value of collateral obtained when assessing the adequacy of the allowance for doubtful receivables.

39.3. Credit risk (continued)

The total carrying amount represents the maximum exposure to credit risk of financial assets. Details were as follows:

Currency: VND

	30 June 2026	1 January 2026
Short-term financial assets	45,400,464,536,210	48,871,170,982,171
Cash and cash equivalents (i)	1,325,718,781,005	1,622,127,447,102
Financial assets measured at FVTPL (as at book value)	19,130,268,187,694	20,389,302,412,004
- Bonds (ii)	14,909,494,666,094	14,558,042,112,574
- Certificates of deposit (i)	4,220,773,521,600	5,831,260,299,430
Held-to-maturity investments (i)	9,814,216,000,000	8,558,266,000,000
Loans (iii)	12,859,038,945,827	14,319,104,587,203
Receivables (iv)	2,218,819,008,109	3,935,316,378,862
Short-term deposits, collaterals and pledges (iv)	6,774,106,000	1,658,760,000
Other financial assets (iv)	45,629,507,575	45,395,397,000
Long-term financial assets	469,298,735,607	60,523,539,552
Long-term receivables (iv)	30,246,763,179	23,289,567,124
Held-to-maturity investments (i)	400,000,000,000	-
Long-term deposits, collaterals and pledges (iv)	4,051,972,428	2,233,972,428
Other financial assets (iv)	35,000,000,000	35,000,000,000
Total	45,869,763,271,817	48,931,694,521,723

(i) Cash and cash equivalents, term deposits and certificates of deposit

Cash and cash equivalents, term deposits and certificates of deposit are mainly placed with reputable credit institutions. Management does not consider there to be any significant credit risk arising from these deposits and does not believe that these financial institutions may default and cause losses to the Company.

(ii) Financial assets measured at FVTPL - Bonds

The Company limits credit risk by establishing investment limits and investing only in highly liquid debt securities issued by entities with good credit ratings at the time that investment decisions are made. Credit risk relating to investments in debt securities is quantified and regularly monitored and reported to management.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

as at 30 June 2026 and for the six-month period then ended (continued)

39. FINANCIAL RISK MANAGEMENT (continued)**39.3. Credit risk (continued)***(iii) Margin loans and advances to investors*

The Company manages credit risk associated with margin lending through its policies, procedures and control processes relating to margin lending activities. The Company only grants margin loans for securities eligible for margin trading in accordance with its margin lending regulations and selected based on the Company's stock quality assessment criteria. Credit limits are controlled based on the value of collaterals, customers' trading credibility and other applicable risk limit indicators.

Credit risk arising from advances to investors is assessed as low because such advances are granted based on executed securities sale transactions that are pending settlement in accordance with the market settlement cycle.

(iv) Receivables and other assets

The Company manages customer credit risk through its policies, procedures and control processes relating to customer credit risk management. Customers' credit quality is assessed based on the evaluation performed by the Management.

The Company regularly monitors outstanding receivables. For major customers, the Company periodically reviews any deterioration in the customer's credit quality. The Company seeks to maintain strict control over outstanding receivables and operates a credit control function to minimise credit risk. On this basis, and as the Company's trade receivables relate to a large number of customers, credit risk is not significantly concentrated with any particular customer.

For deposits to the derivatives clearing fund, the Payment for Settlement Assistance Fund and deposits relating to derivatives trading activities, the Company considers the associated credit risk to be insignificant as these balances are maintained in accordance with regulatory requirements and are administered by the VSDC.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

as at 30 June 2026 and for the six-month period then ended (continued)

39. FINANCIAL RISK MANAGEMENT (continued)**39.3. Credit risk** (continued)

Aging analysis of loans is as follows:

Currency: VND

As at 30 June 2026:

	<i>Total</i>	<i>Balance provisioned</i>	<i>Neither overdue nor impaired</i>	<i>Overdue but not impaired</i>			
				<i><= 90 days</i>	<i>91 - 180 days</i>	<i>> 180 days</i>	<i>> 210 days</i>
Loans	12,859,038,945,827	60,896,234,453	12,390,236,830,565	158,843,288,385	234,644,175,133	2,607,819,587	11,810,597,704

As at 1 January 2026:

	<i>Total</i>	<i>Balance provisioned</i>	<i>Neither overdue nor impaired</i>	<i>Overdue but not impaired</i>			
				<i><= 90 days</i>	<i>91 - 180 days</i>	<i>> 180 days</i>	<i>> 210 days</i>
Loans	14,319,104,587,203	8,952,591,459	14,205,711,393,706	48,208,289,044	30,792,926,744	7,242,947,913	18,196,438,337

Except for the financial assets for which allowances have been recognised as disclosed in *Note 8* (for loans) and *Note 12* (for receivables), the Company's Board of Management considers that the remaining financial assets are not impaired as there is no indication that the recoverability of these assets has been significantly affected as at the reporting date.

39.4. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting its financial obligations as they fall due. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company manages its liquidity position by maintaining cash and cash equivalents and borrowings at levels which the Board of Directors considers adequate to meet the Company's debt obligations. The Company considers the concentration of risk relating to debt repayment to be low.

NOTES TO THE INTERIM FINANCIAL STATEMENTS
as at 30 June 2026 and for the six-month period then ended (continued)

39. FINANCIAL RISK MANAGEMENT (continued)

39.4. Liquidity risk (continued)

Financial liabilities with fixed or determinable payments, including estimated interest payments, had contractual maturities as follows:

Currency: VND

	Total obligations due for payments	Obligations due within 1 year	Obligations due from over 1 year to 5 years	Obligations due in over 5 years
As at 30 June 2026				
Current liabilities	25,599,777,255,180	25,599,777,255,180	-	-
Short-term borrowings (i)	23,645,363,986,412	23,645,363,986,412	-	-
Short-term bonds issued (i)	250,000,000,000	250,000,000,000	-	-
Payables for securities trading activities	1,616,803,936,633	1,616,803,936,633	-	-
Short-term trade payables	13,038,460,457	13,038,460,457	-	-
Short-term accrued expenses	74,169,700,884	74,169,700,884	-	-
Other short-term payables	401,170,794	401,170,794	-	-
Non-current liabilities	1,998,405,000,000	-	1,998,405,000,000	-
Long-term bonds issued (i)	1,998,405,000,000	-	1,998,405,000,000	-
Total	27,598,182,255,180	25,599,777,255,180	1,998,405,000,000	-
As at 1 January 2026				
Current liabilities	27,924,225,450,657	27,924,225,450,657	-	-
Short-term borrowings (i)	26,462,875,618,896	26,462,875,618,896	-	-
Short-term bonds issued (i)	250,000,000,000	250,000,000,000	-	-
Payables for securities trading activities	1,091,550,489,671	1,091,550,489,671	-	-
Short-term trade payables	48,465,117,002	48,465,117,002	-	-
Short-term accrued expenses	70,948,757,923	70,948,757,923	-	-
Other short-term payables	385,467,165	385,467,165	-	-
Non-current liabilities	1,998,405,000,000	-	1,998,405,000,000	-
Long-term bonds issued (i)	1,998,405,000,000	-	1,998,405,000,000	-
Total	29,922,630,450,657	27,924,225,450,657	1,998,405,000,000	-

- (i) The carrying amounts of short-term borrowings and bonds issued exclude accrued interest cash flows, as such interest amounts have been included in the carrying amount of short-term accrued expenses.

The carrying amount of bonds issued represents the par value of the principal bond obligations payable in the future. As at the end of the period and the beginning of the period, there were no outstanding unpaid bond issuance costs. The bonds issued by the Company were neither issued at a premium nor at a discount.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

as at 30 June 2026 and for the six-month period then ended (continued)

39. FINANCIAL RISK MANAGEMENT (continued)

39.5. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. There are four types of market risk: interest rate risk, currency risk, commodity price risk and other price risk, such as stock and bond price risk. Financial instruments affected by market risk include loans and borrowings, deposits, financial assets at FVTPL, and covered warrants.

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices, will affect the Company's operating results or the value of the financial instruments held by the Company. The objective of market risk management is to manage and control market risk exposures within acceptable parameters while optimising returns.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The Company manages interest rate risk by analysing competitive conditions in the market in order to obtain interest rates favourable to its objectives while remaining within its risk management limits.

As at the reporting date, the Company's interest-bearing financial instruments were as follows:

Currency: VND

	30 June 2026	1 January 2026
Financial assets	30,670,202,968,699	30,569,695,859,106
Cash and cash equivalents	1,325,718,781,005	1,622,127,447,102
Financial assets measured at FVTPL (as at book value)	19,130,268,187,694	20,389,302,412,004
- Bonds	14,909,494,666,094	14,558,042,112,574
- Certificates of Deposit	4,220,773,521,600	5,831,260,299,430
Held-to-maturity investments	10,214,216,000,000	8,558,266,000,000
Financial liabilities	25,893,768,986,412	28,711,280,618,896
Short-term borrowings	23,645,363,986,412	26,462,875,618,896
Short-term bonds issued (as at par value)	250,000,000,000	250,000,000,000
Long-term bonds issued (as at par value)	1,998,405,000,000	1,998,405,000,000

NOTES TO THE INTERIM FINANCIAL STATEMENTS
as at 30 June 2026 and for the six-month period then ended (continued)

39. FINANCIAL RISK MANAGEMENT (continued)

39.5. Market risk (continued)

Foreign exchange risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities (in which revenue or expense is denominated in a different currency from the Company's accounting currency).

The Company manages foreign exchange risk by reviewing the current and projected market when planning to buy and sell goods and services in foreign currencies. To mitigate foreign exchange risk, the Company enters into cross-currency swap contracts, foreign exchange forward contracts, etc with commercial banks.

As at 30 June 2026 and 1 January 2026, the Company was not exposed to foreign exchange risk as the Company did not have any monetary assets or liabilities denominated in currencies other than VND, the Company's accounting currency.

Stocks and bonds price risk

Listed and unlisted stocks and bonds which are held by the Company are affected by market risk arising from the uncertainty of future value of invested stocks and bonds. The Company manages stock and bond price risk by establishing investment limits. The Company's Investment Council considers and approves investments in stocks and bonds.

The Company periodically assesses the market value/fair value of its investments in shares and bonds in accordance with the principles as set out in Note 4.5. This assessment is performed to monitor price fluctuations of these investments and to provide a basis for identifying, assessing, and managing risks associated with share and bond prices. As at 30 June 2026, fluctuations in the market value/fair value of shares and bonds have been presented by the Company in Note 7.1 and Note 7.4.

40. EVENTS AFTER THE REPORTING DATE

There has been no event that has arisen after 30 June 2026 which is required to be adjusted or disclosed in the interim financial statements of the Company.

Hanoi, Vietnam
14 August 2026



Preparer
Ms. Le Thi Hoai



Chief Accountant
Ms. Nguyen Thi Huong




General Director
Mr. Nguyen Vu Long

Số/No.: ~~794~~ /2026/VNDIRECT

Ngày 14 tháng 08 năm 2026
14 August 2026

GIẢI TRÌNH CHênh 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 sáu tháng đầu năm 2026 của Công ty Cổ phần Chứng khoán VNDIRECT.

According to the income statement for the six-month period ended 30 June 2026 of VNDIRECT Securities Corporation.

Công ty Cổ phần Chứng khoán VNDIRECT xin giải trình chênh lệch lợi nhuận sau thuế 6 tháng đầu năm 2026 thay đổi từ 10% trở lên so với cùng kỳ năm trước như sau:

VNDIRECT Securities Corporation provides explanation for variance of 10% or more in profit after tax for six-month period ended 30 June 2026 compared to same period last year as below:

Đơn vị: triệu đồng/Unit: million dong

Chỉ tiêu/Items	Giai đoạn sáu tháng kết thúc ngày 30 tháng 6 năm 2026 For the six-month period ended 30 June 2026	Giai đoạn sáu tháng kết thúc ngày 30 tháng 6 năm 2025 For the six-month period ended 30 June 2025	Chênh lệch Difference	Tỷ lệ chênh lệch/Rate of difference (%)
Lợi nhuận sau thuế thu nhập doanh nghiệp/Profit after tax	1.427.887	751.040	676.848	90,1

Lợi nhuận sau thuế của Công ty trong 6 tháng đầu năm 2026 tăng 90,1% so với cùng kỳ năm trước, nguyên nhân chủ yếu do:

The Company's profit after tax for the six-month period ended 30 June 2026 increased by 90.1% compared to same period last year due to the following reasons:

- (1) Doanh thu hoạt động đạt 3.676 tỷ đồng, tăng 23% (678 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% (503 tỷ đồng); (ii) Tăng lãi từ các khoản cho vay và phải thu 30% (179 tỷ đồng); (iii) Tăng lãi từ các khoản đầu tư nắm giữ đến ngày đáo hạn HTM 52% (120 tỷ đồng); (iv) Giảm doanh thu nghiệp vụ bảo lãnh, đại lý phát hành chứng khoán 97% (35 tỷ đồng); và (v) Giảm doanh thu hoạt động tư vấn tài chính 100% (110 tỷ đồng);

Operating revenue reached VND 3,676 billion, an increase of 23% (equivalent to VND 678 billion) mainly resulted from: (i) Increase of gain from financial assets FVTPL by 32% (equivalent to VND 503 billion); (ii) Increase of gain from loans and receivables by 30% (equivalent to VND 179 billion); (iii) Increase of gain from HTM investments increased by 52% (equivalent to VND 120 billion); (iv) Decrease of revenue from underwriting and



issuance agency services by 97% (equivalent to VND 35 billion); and (v) Decrease of revenue from financial advisory services by 100% (equivalent to VND 110 billion);

- (2) Chi phí hoạt động giảm 350 tỷ đồng so với cùng kỳ chủ yếu do: (i) Giảm 582 tỷ 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; (ii) Tăng 200 tỷ lỗ từ các tài sản tài chính FVTPL; và

Operating expenses decreased by VND 350 billion compared to the same period last year, mainly due to: (i) A decrease of VND 582 billion in provision expense for diminution in value and impairment of financial assets, doubtful receivables and borrowing costs of loans; (ii) An increase of VND 200 billion in loss from financial assets FVTPL; and

- (3) Chi phí tài chính tăng 218 tỷ đồng chủ yếu là do chi phí lãi vay tăng.

Financial expenses went up by VND 218 billion because of the increase in interest expenses.

Trên đây là giải trình của Công ty về thay đổi lợi nhuận sau thuế 6 tháng đầu năm 2026 so với 6 tháng đầu năm 2025.

The Company hereby gives explanation for movement of profit after tax for six-month period ended 30 June 2026 compared to six-month period ended 30 June 2025.

Trân trọng./Sincerely

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

Tổng Giám đốc/General Director



Nguyễn Vũ Long

