

**HOA BINH SECURITIES  
JOINT STOCK COMPANY**

**THE SOCIALIST REPUBLIC OF VIETNAM**  
*Independence - Freedom - Happiness*

No: 148.../2025/CV-HBS

*Ha Noi, 19 April 2025*

*About: Explanation of the difference in  
after-tax profit in the first quarter of  
2025 compared to the first quarter of  
2024*

**TO:**

- The State Securities Commission
- Hanoi Stock Exchange
- Vietnam Stock Exchange

First of all, Hoa Binh Securities Joint Stock Company (HBS) would like to thank your agency for your attention and support during the past time..

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 issued by the Ministry of Finance on guidance on information disclosure on the stock market, we would like to explain the profit after tax in the first quarter of 2024 of **VND 2,457,932,618** compared to the after-tax profit in the first quarter of 2024 of **VND 4,628,059,889**, a decrease of **VND 2,170,127,271**, equivalent to **46.89%**, due to:

- Interest revenue from deposits in the first quarter of 2025 decreased by **VND 1,266,119,901**, equivalent to **29%** compared to the same period in the first quarter of 2024.

- Revenue from FVTPL financial assets in the first quarter of 2025 decreased by **VND 1,536,476,840**, equivalent to **65%** compared to the same period in the first quarter of 2024

In this document, Hoa Binh Securities Joint Stock Company explain the decrease in after-tax profit in the first quarter of 2025 compared to the first quarter of 2024. Hoa Binh Securities Joint Stock Company hereby commits that the above information is true.

Best regards ./.

**Recipients:**

- As above;
- Archive: Clerical.



**GENERAL DIRECTOR**

**NGUYỄN PHAN TRUNG KIÊN**