

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

*Ho Chi Minh City, August 13, 2025*

## PERIODICALLY DISCLOSURE ABOUT THE FINANCIAL STATEMENTS

Pursuant to the regulation in Clause 2, Article 14, Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance providing guidelines on disclosure of information on securities market, Viet First Securities Corporation would like to disclose the reviewed semi-annual Financial Statements (FS) for 2025 as follows:

- Stock code: VFS
- Address of the head office: 1<sup>st</sup> Floor, No. 117-119-121 Nguyen Du Street, Ben Thanh Ward, HCM City  
(Previous address: 1<sup>st</sup> Floor, 117-119-121 Nguyen Du Street, Ben Thanh Ward, District 1, HCM City)
- Tel: (028) 6 255 6586 Fax: (028) 6 255 6580
- Email: ..... Website: <https://www.vfs.com.vn>

- The reviewed semi-annual financial statements for 2025:
  - ☒ Separate financial statements (The listed organization does not have subsidiaries and the superior accounting unit has affiliated units);
  - ☐ Consolidated financial statements (The listed organization has subsidiaries);
  - ☐ Combined financial statements (The listed organization has affiliated units with separate accounting system).
- The cases that require explanation as follows:
  - + The audit organization gives the opinion which is not the unqualified opinion for the financial statements (for the reviewed/audited financial statements):
    - ☐ Yes ☒ No

Have explanation document for “Yes” choice:

☐ Yes ☐ No

+ Profit after corporate income tax in the reporting period fluctuates by 5% or more before and after the audit, or changes from a loss to a profit or vice versa (for the reviewed/audited financial statements):

☐ Yes

☒ No

Have explanation document for "Yes" choice:

☐ Yes

☐ No

+ Profit after corporate income tax in the income statement of the reporting period fluctuates by 10% or more compared to the same period last year:

☒ Yes

☐ No

Have explanation document for "Yes" choice:

☒ Yes

☐ No

+ Profit after corporate income tax of the reporting period is negative; the year-over-year profit changes from positive to negative or vice versa:

☐ Yes

☒ No

Have explanation document for "Yes" choice:

☐ Yes

☐ No

This information was published on the company's website on August 13, 2025 as in the link: <https://www.vfs.com.vn/en/danh-muc-bao-cau/financial-report>

**3. Report on transactions that have a value of 35% or more of total assets in the first six (06) months of 2025:**

- None.

We hereby declare to be responsible for the accuracy and completeness of the above information.

**Attached documents:**

- The reviewed semi-annual financial statements for 2025;
- Explanation of the fluctuation in profit after corporate income tax that is 10% or more compared to the same period last year.

**Person authorized to disclose information  
DEPUTY GENERAL DIRECTOR**



**TRINH THI LAN**



**VIET FIRST SECURITIES  
CORPORATION**

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

No: 05/2025/BCTC-GT

*Ho Chi Minh City, August 13, 2025*

*Ref: Explanation of the fluctuation in profit  
after corporate income tax that is 10% or  
more compared to the same period last  
year.*

**To:           The State Securities Commission  
Vietnam Stock Exchange  
Hanoi Stock Exchange**

Pursuant to the Circular No. 96/2020/TT-BTC dated November 16, 2020 issued by the Ministry of Finance providing guidelines on disclosure of information on the securities market, Viet First Securities Corporation (VFS) would like to explain the fluctuation in Profit after corporate income tax (CIT) that is 10% or more in the Reviewed Financial Statements for the first 06 months of 2025 compared to that of the same period last year.

Profit after CIT of VFS achieved as follows:

- First 06 months of 2025: VND 66.67 billion
  - First 06 months of 2024: VND 57.08 billion
- The reason leading to the 16.82% increase in Profit after CIT in the first 06 months of 2025 compared to the same period last year:
- Operating revenue increased by VND 92.74 billion, mainly due to an increase of VND 66.23 billion in interest from held-to-maturity (HTM) investments, an increase of VND 20.69 billion in interest from loans and receivables and an increase of VND 5.80 billion in gain from financial assets at fair value through profit and loss (FVTPL).
  - Interest from deposits decreased by VND 11.19 billion compared to the same period last year.
  - Operating expenses increased by VND 3.40 billion, mainly due to an increase of VND 3.83 billion in loss from disposal of financial assets at FVTPL, an increase of VND 3.80 billion in stock brokerage expenses, an increase of VND 0.8 billion in expenses for securities custody services and financial advisory services. However, loss from revaluation of financial assets at FVTPL decreased by VND 4.90 billion.
  - Borrowing interest increased by VND 85.45 billion.
  - The Securities company's administrative expenses increased by VND 7.66 billion.
  - CIT expenses increased by VND 2.30 billion.

The entire explanation of VFS is shown as above, this explanation is attached to VFS's Reviewed Financial Statements for the first 06 months of 2025.

Best regards !

*Recipients:*

- *As above;*
- *Save: Clerical assistant*

**GENERAL DIRECTOR**



**Nguyễn Thi Thu Hang**



## **VIET FIRST SECURITIES CORPORATION**

### **REVIEWED INTERIM FINANCIAL STATEMENTS THE FIRST 6 MONTHS OF 2025**

**Audited by**

**SOUTHERN AUDITING & ACCOUNTING FINANCIAL CONSULTING SERVICES CO., LTD.  
(AASCS) - MEMBER OF MSI GLOBAL ALLIANCE**

**29 Vo Thi Sau Street, Tan Dinh Ward, Ho Chi Minh City**

**Tel: (028) 3820 5944 - 3820 5947**

**Email: [info@aascs.com.vn](mailto:info@aascs.com.vn)**

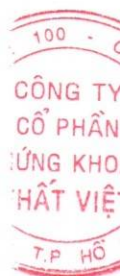
**Fax: (028) 3820 5942**

**Website: [www.aascs.com.vn](http://www.aascs.com.vn)**



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## REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Viet First Securities Corporation (hereinafter called the "Company") presents its report and Financial Statements for the 6 months ended on June 30th, 2025.

### THE COMPANY

"Viet First Securities Corporation was established under the Operating License no. 100/UBCK-GP dated 13 October 2008 and Amendment License No.89/GPDC-UBCK dated 23 October 2018, Amendment License No.99/GPDC-UBCK dated 22/11/2018; Amendment License No.60/GPDC-UBCK dated 15 October 2019; Amendment License No.61/GPDC-UBCK dated 16 October 2020; Amendment License No.27/GPDC-UBCK dated 7 May 2021; Amendment License No.101/GPDC-UBCK dated 5 November 2021; Amendment License No.75/GPDC-UBCK dated 26 September 2023; Amendment License No.19/GPDC-UBCK dated 27 May 2025 issued by State Security Commission of Viet Nam and the Business Registration No.0306081775 for the 8th change dated 05 June 2025 issued by the Ho Chi Minh City Department of Finance, with main fields:

- Securities brokerage service
- Securities investment advisory service
- Proprietary trading
- Securities Underwriting

Head office located at: 1st Floor , 117-119-121 Nguyen Du Street, Ben Thanh Ward, HCMC

### BOARD OF DIRECTORS, AUDIT COMMITTEE AND BOARD OF MANAGEMENT

#### Board of Directors for the period 2024 - 2029 includes:

Ms Nghiem Phuong Nhi	Chairwoman	
Mr Tran Anh Thang	Permanent Vice Chairman	Dismissed on March 20th, 2025
Ms Nguyen Thi Lan	Independent Member	
Mr Hoang The Hung	Member	
Mr Nguyen Xuan Diep	Independent Member	Dismissed on March 20th, 2025

#### Audit Committee

Ms Nguyen Thi Lan	Chairwoman	
Mr Hoang The Hung	Member	Appointed on April 10th, 2025
Mr Nguyen Xuan Diep	Member	Dismissed on April 10th, 2025

#### Board of Management

Ms Nguyen Thi Thu Hang	General Director	Appointed on May 08th, 2025
Mr Tran Anh Thang	General Director	Dismissed on May 08th, 2025
Ms Trinh Thi Lan	Vice General Director	
Mr Nguyen Tai Vinh	Vice General Director	

<b>Legal representative</b>	Ms Nguyen Thi Thu Hang	General Director
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### AUDITORS

Southern Accounting and Auditing Financial Consulting Services Co., Ltd. (AASCS) was appointed to perform the review of the Interim Financial Statements for the first 6 months of 2025 of the Company.



**DISCLOSURE RESPONSIBILITIES OF THE BOARD OF MANAGEMENT FOR INTERIM FINANCIAL STATEMENTS**

The Company's Board of Management is responsible for preparing the Financial Statements which give a true and fair view of the financial position, operation results, cash flows and changes in owner's equity of the Company for the first 6 months of 2025. In preparing these Financial Statements, Board of Management commit to comply with the following requirements:

- Selecting suitable accounting policies and then applying them consistently;
- Making reasonable and prudent judgments and estimates;
- Comply with current Vietnamese accounting standards;
- Prepare the financial statements on the basis of compliance with accounting standards and system and other related regulations;
- Prepare the Financial Statements on the going concern basis.

Company's Board of Management is responsible for ensuring that proper accounting records are kept to disclose the financial position of the Company, with reasonable accuracy at any time, and ensuring that the Financial Statements comply with the current regulations of the State. At the same time, Board of Management is also responsible for ensuring the safety the assets of the Company and hence for taking reasonable steps for the prevention and detection of any frauds and other violations.

We, the Board of Management, confirm that the Financial Statements give a true and fair view of financial position June 30th, 2025, its separate operation results, separate cash flows, separate statement of changes in owner's equity for the first 6 months of 2025 of the Company in accordance with the Vietnamese Accounting Standard, Vietnamese Enterprise Accounting System and statutory requirements relevant to the preparation and presentation of the financial statements.

**APPROVAL OF INTERIM FINANCIAL STATEMENTS**

We, the Board of Management of Viet First Securities Corporation approved the financial statements for the 6 months ended on June 30th, 2025.

Ho Chi Minh City, August 04th, 2025

**For and on behalf of Board of Management  
GENERAL DIRECTOR**



**Nguyen Thi Thu Hang**



No : ...662.....BCKT/TC/2025/AASCS

## REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

**To:** - Shareholders  
- Board of Directors and Board of Management  
**VIET FIRST SECURITIES CORPORATION**

We have reviewed the accompanying interim financial statements of Viet First Securities Corporation, prepared on August 04th, 2025, as set out on pages 06 to 39, which comprise the Separate Statement of Financial Position as at June 30th, 2025, Separate Income statement, Separate Cash flows statement, Separate Statement of Changes in Owner's Equity for the six-month period then ended and Notes to the Separate Financial statements.

### The Board of Management's responsibilities

The Board of Management of Viet First Securities Corporation is responsible for the preparation and fair presentation of these financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and statutory requirements relevant to the preparation and presentation of the financial statements, and for such internal controls that the Board of Management determines is necessary to enable the preparation and presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's responsibilities

Our responsibility is to express a conclusion on the Interim Financial Statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial statements 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.

### 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 interim financial position of the Viet First Securities Corporation as at June 30th, 2025, of the interim results of its operations, its interim cash flows and changes in owner's equity for the six-month period then ended in accordance with accounting standards, the accounting policies applied by the securities company and the statutory requirements relevant to the preparation and presentation of the interim financial statements.

HCM, dated August 12<sup>th</sup> 2025  
Southern Accounting and Auditing Financial  
Consulting Services Co., Ltd. (AASCS)  
Vice General Director



**VO THI MY HUONG**

**Practicing Auditor Registration  
Certificate No. : 0858-2023-142-1**



## SEPARATE STATEMENT OF FINANCIAL POSITION

As at June 30th, 2025

Currency: VND

Items	Code	Notes	Ending Balance	Beginning Balance
<b>A-CURRENT ASSETS (100=110+130)</b>	<b>100</b>		<b>4.993.199.023.782</b>	<b>2.849.697.552.950</b>
<b>I. Financial assets (110 = 111 =&gt; 129)</b>	<b>110</b>		<b>4.988.932.499.043</b>	<b>2.845.426.609.202</b>
1. Cash and cash equivalents	111	6.A.1	61.987.438.590	157.302.427.344
1.1 Cash	111.1		61.987.438.590	157.302.427.344
1.2. Cash equivalents	111.2		0	0
2. Financial Assets at fair value through profit and loss (FVTPL)	112	6.A.3.1	367.644.510.240	111.684.383.400
3. Held to maturity investments (HTM)	113	6.A.3.2	3.211.000.000.000	1.626.000.000.000
4. Loans	114	6.A.3.3	1.277.511.578.665	926.070.672.965
5. Available for sale financial assets (AFS)	115		0	0
6. Provision for impairment of financial assets and mortgaged assets (*)	116	6.A.4	(14.213.678.853)	(14.266.864.753)
7. Receivables	117		81.991.273.458	35.877.673.140
7.1. Receivables from disposal of financial assets	117.1		0	0
7.2. Receivables and accruals from dividend and interest income of financial assets	117.2	6.A.5	81.991.273.458	35.877.673.140
7.2.1. Receivables from due dividend and interest income	117.3		19.363.240.598	10.591.275.878
7.2.2. Accruals from undue dividend and interest income	117.4		62.628.032.860	25.286.397.262
8. Advances to suppliers	118	6.A.6	2.785.860.000	2.585.975.150
9. Receivables from services provided by the Company	119	6.A.5	225.516.943	172.341.956
10. Internal receivables	120		0	0
11. Receivables from securities transaction errors	121		0	0
12. Other receivables	122		0	0
13. Provision for impairment of receivables (*)	129		0	0
<b>II. Other current assets</b>	<b>130</b>		<b>4.266.524.739</b>	<b>4.270.943.748</b>
1. Advance payments	131		54.140.657	263.530.875
2. Office supplies, tools, instruments	132		0	0
3. Short-term prepaid expenses	133	6.A.7	1.833.197.191	1.646.114.911
4. Short-term deposits, collaterals and pledges	134		2.286.198.710	2.217.947.150
5. Value-added tax deductible	135		92.988.181	143.350.812
6. Taxes and receivables of the State	136		0	0
7. Other current assets	137		0	0
8. Government bond transactions	138		0	0
9. Provision for impairment of other current assets (*)	139		0	0

## SEPARATE STATEMENT OF FINANCIAL POSITION

As at June 30th, 2025

Currency: VND

Items	Code	Notes	Ending Balance	Beginning Balance
<b>B-NON-CURRENT ASSETS (200=210+220+240+250-260)</b>	<b>200</b>		<b>1.023.905.613.212</b>	<b>871.873.074.696</b>
<b>I. Long-term financial assets</b>	<b>210</b>		<b>1.000.000.000.000</b>	<b>850.000.000.000</b>
1. Long-term receivables	211		0	0
2. Long-term investments	212		1.000.000.000.000	850.000.000.000
2.1. Held to maturity investments (HTM)	212.1	6.A.3.2	1.000.000.000.000	850.000.000.000
2.2. Investments in subsidiaries	212.2		0	0
2.3. Investment in joint ventures and associates	212.3		0	0
2.4. Other long-term investments	212.4		0	0
3. Provision for impairment of long-term financial assets	213		0	0
<b>II. Fixed assets</b>	<b>220</b>		<b>11.011.431.432</b>	<b>10.515.495.809</b>
1. Tangible fixed assets	221	6.A.9	4.962.985.132	3.729.260.919
- Cost	222		15.095.583.177	13.484.543.497
- Accumulated depreciation (*)	223a		(10.132.598.045)	(9.755.282.578)
- Tangible fixed assets valuation at fair value	223b		0	0
2. Financial leasing fixed assets	224		0	0
- Cost	225		0	0
- Accumulated depreciation (*)	226a		0	0
- Financial leasing fixed assets valuation at fair value	226b		0	0
3. Intangible fixed assets	227	6.A.10	6.048.446.300	6.786.234.890
- Cost	228		16.687.955.031	16.687.955.031
- Accumulated amortisation (*)	229a		(10.639.508.731)	(9.901.720.141)
- Intangible fixed assets valuation at fair value	229b		0	0
<b>III. Investment properties</b>	<b>230</b>		<b>0</b>	<b>0</b>
- Cost	231		0	0
- Accumulated depreciation (*)	232a		0	0
- Investment property valuation at fair value	232b		0	0
<b>IV. Construction in progress</b>	<b>240</b>		<b>110.000.000</b>	<b>0</b>
<b>V. Other long-term assets</b>	<b>250</b>		<b>12.784.181.780</b>	<b>11.357.578.887</b>
1. Long-term deposits, collaterals and pledges	251		0	0
2. Long-term prepaid expenses	252	6.A.7	1.519.840.340	2.079.355.256
3. Deferred income tax assets	253		0	0
4. Contribution to Settlement Assistance Fund	254	6.A.8	11.264.341.440	9.278.223.631
5. Other long-term assets	255		0	0
<b>VI. Provision for impairment of long-term assets</b>	<b>260</b>		<b>0</b>	<b>0</b>
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>6.017.104.636.994</b>	<b>3.721.570.627.646</b>



## SEPARATE STATEMENT OF FINANCIAL POSITION

As at June 30th, 2025

Currency: VND

Items	Code	Notes	Ending Balance	Beginning Balance
<b>C. LIABILITIES (300 = 310 + 340)</b>	<b>300</b>		<b>4.366.593.880.415</b>	<b>2.130.684.566.091</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>4.358.718.850.653</b>	<b>2.123.516.168.245</b>
1. Short-term borrowings and financial leases	311	6.A.23	4.329.500.000.000	2.100.000.000.000
1.1. Short-term borrowings	312		4.329.500.000.000	2.100.000.000.000
1.2. Short-term financial leases	313		0	0
2. Short-term financial borrowings	314		0	0
3. Short-term convertible bonds - Liability component	315		0	0
4. Short-term bonds	316		0	0
5. Borrowings from Settlement Assistance Fund	317		0	0
6. Payables for securities trading activities	318	6.A.18	1.174.181.513	964.807.185
7. Payables to errors in financial assets transaction	319		0	0
8. Short-term trade payables	320	6.A.20	265.236.624	39.996.000
9. Short-term advances from customers	321		196.500.000	179.000.000
10. Taxes and other payables to the State budget	322	6.A.19	11.076.560.367	9.910.906.270
11. Payable to Employees	323		3.853.195.664	3.498.132.555
12. Employee benefits	324		275.463.550	133.404.050
13. Short-term accrued expenses	325		2.902.846.575	2.506.778.082
14. Short-term intercompany payables	326		0	0
15. Short-term unearned revenue	327		0	0
16. Short-term collateral & deposit received	328		0	0
17. Other short-term payables	329	6.A.21	21.047.259	20.944.409
18. Provisions for short-term payables	330		0	0
19. Bonus and welfare funds	331		9.453.819.101	6.262.199.694
20. Government bond commercial transaction	332		0	0
<b>II. Non-current liabilities</b>	<b>340</b>		<b>7.875.029.762</b>	<b>7.168.397.846</b>
1. Long-term borrowings and financial leases	341		0	0
1.1. Long-term borrowings	342		0	0
1.2. Long-term financial leases	343		0	0
2. Long-term financial borrowings	344		0	0
3. Long-term convertible bonds - Liability component	345		0	0
4. Long-term bonds	346		0	0
5. Long-term trade payables	347		0	0
6. Long-term advances from customers	348		0	0
7. Long-term accrued expenses	349		0	0
8. Long-term intercompany payables	350		0	0
9. Long-term unearned revenue	351		0	0
10. Long-term collateral & deposit received	352		0	0
11. Other long-term payables	353		0	0
12. Provisions for long-term payables	354		0	0
13. Provision for investor loss compensation	355		0	0
14. Deferred income tax payables	356	6.A.22	7.875.029.762	7.168.397.846
15. Science and technology development fund	357		0	0

## SEPARATE STATEMENT OF FINANCIAL POSITION

As at June 30th, 2025

Currency: VND

Items	Code	Notes	Ending Balance	Beginning Balance
<b>D. OWNERS' EQUITY (400 = 410 + 420)</b>	<b>400</b>		<b>1.650.510.756.579</b>	<b>1.590.886.061.555</b>
<b>I. Owners' equity</b>	<b>410</b>		<b>1.650.510.756.579</b>	<b>1.590.886.061.555</b>
1. Share capital	411		1.295.998.790.000	1.200.000.000.000
1.1. Capital contribution	411.1		1.295.998.790.000	1.200.000.000.000
a. Ordinary shares carrying voting rights	411.1a		1.295.998.790.000	1.200.000.000.000
b. Supplementary Capital	411.1b		0	0
1.2. Share premium	411.2		0	0
1.3. Convertible bond - capital component options	411.3		0	0
1.4. Other owner's capital	411.4		0	0
1.5. Treasury shares (*)	411.5		0	0
2. Differences from revaluation of assets at fair value	412		0	0
3. Differences from foreign exchange rate	413		0	0
4. Charter capital supplementary reserve	414		502.021.160	502.021.160
5. Operational risk and financial reserve	415		1.921.646.602	1.921.646.602
6. Other funds belonging to the owner's equity	416		0	0
7. Undistributed profit	417	6.A.27	352.088.298.817	388.462.393.793
7.1. Realized profit after tax	417.1		320.588.179.767	359.788.802.408
7.2. Unrealized profit	417.2		31.500.119.050	28.673.591.385
<b>II. Other sources and funds</b>	<b>420</b>		<b>0</b>	<b>0</b>
<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>	<b>440</b>		<b>6.017.104.636.994</b>	<b>3.721.570.627.646</b>



## OFF-BALANCE SHEET ITEMS

As at June 30th, 2025

Items	Code	Note	Ending Balance	Beginning Balance
<b>A. ASSETS OF THE COMPANY AND ASSETS MANAGED UNDER AGREEMENTS</b>				
1. Leased fixed assets	001		0	0
2. Valuable certificate under trust	002		0	0
3. Hypothecated assets	003		0	0
4. Bad debts written-off	004		0	0
5. Foreign currencies	005		0	0
6. Outstanding shares (number of shares)	006		129.599.879	120.000.000
7. Treasury shares (number of shares)	007		0	0
8. Financial assets listed/registered for trading at Vietnam Securities Depository And Clearing Corporation ("VSDC") of the Company	008	6.A.11	213.556.710.000	12.954.770.000
9. Non-traded financial assets deposited at VSDC of the Company	009	6.A.12	100.001.050.000	100.001.050.000
10. Awaiting financial assets of the Company	010		0	0
11. Financial assets used to correct transaction errors of the Company	011		0	0
12. Financial assets which have not been deposited at VSDC of the Company	012	6.A.13	900.000.000.000	750.000.000.000
13. Entitled financial assets of the Company	013	6.A.14	100.000.000	0
<b>B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS</b>				
1. Financial assets listed/registered for trading at VSDC of investors	021	6.A.15	4.709.226.720.000	3.893.218.410.000
a. Unrestricted financial assets	021.1		4.082.549.210.000	3.339.634.450.000
b. Restricted financial assets	021.2		96.541.450.000	97.393.520.000
c. Mortgaged financial assets	021.3		424.324.000.000	340.840.000.000
d. Blocked financial assets	021.4		75.000.000.000	75.000.000.000
e. Financial assets awaiting for settlement	021.5		30.812.060.000	40.350.440.000
f. Financial assets awaiting for lending	021.6		0	0
2. Non-trade financial assets deposited at VSDC of investors	022	6.A.16	26.373.340.000	1.585.910.000
a. Unrestricted and non-trade financial assets deposited at VSDC	022.1		1.373.340.000	1.585.910.000
b. Restricted and non-trade financial assets deposited at VSDC	022.2		25.000.000.000	0
c. Mortgaged and non-trade financial assets deposited at VSDC	022.3		0	0
d. Blocked and non-trade financial assets deposited at VSDC	022.4		0	0
3. Awaiting financial assets of investors	023		0	0
4. Financial assets correct transaction errors of investors	024.a		0	0
5. Financial assets which have not been deposited at VSDC of investors	024.b		0	0
6. Entitled financial assets of investors	025		0	0
7. Investors' deposits	026	6.A.17	149.410.483.635	47.080.315.851
7.1. Investors' deposits for securities trading activities managed by the Company	027		65.821.704.075	35.327.235.701
7.2. Investor's synthesizing deposits for securities trading activities	028		0	0
7.3. Compensatory deposits and settlements of securities trading	029		83.588.779.560	11.753.080.150
a. Compensatory deposits and settlements of securities trading of domestic investors	029.1		83.588.779.560	11.753.080.150
b. Compensatory deposits and settlements of securities trading of foreign investors	029.2		0	0
7.4 Deposits of securities issuers	030		0	0
8. Payables to investors - investors' deposits for securities trading activities managed by the Company	031	6.A.24	149.410.483.635	47.080.315.851

## OFF-BALANCE SHEET ITEMS

As at June 30th, 2025

Items	Code	Note	Ending Balance	Beginning Balance
8.1 Payables to domestic investors for securities trading activities managed by the Company	031.1		134.245.956.536	47.080.315.851
8.2 Payables to foreign investors for securities trading activities managed by the Company	031.2		15.164.527.099	0
9. Payables to securities issuers	032		0	0
10. Receivables of customers on financial asset trading errors	033		0	0
11. Payables of customers on financial asset trading errors	034		0	0
12. Dividend, bond principal and interest payables	035		0	0

Preparer



Hoang Thi Phuong Long

Chief Accountant



Le Thi Thuy Dung

Ho Chi Minh City, August 04th, 2025

General Director



  
 Nguyen Thi Thu Hang

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## SEPARATE INCOME STATEMENT

The first 6 months of 2025

Currency: VND

Items	Code	Notes	The first 6 months of 2025	The first 6 months of 2024
<b>I. OPERATING INCOME</b>				
1.1 Gain from financial assets at fair value through profit and loss (FVTPL)	01		22.028.835.123	16.225.179.507
a. Gain from disposal of financial assets at FVTPL	01.1	6.B.1.1	18.081.278.382	13.777.895.587
b. Gain from revaluation of financial assets at FVTPL	01.2	6.B.1.2	3.560.756.741	2.347.071.920
c. Dividend, interest income from financial assets at FVTPL	01.3	6.B.1.3	386.800.000	100.212.000
1.2 Gain from held-to-maturity (HTM) investments	02	6.B.1.3	90.483.561.710	24.248.723.288
1.3 Gain from loans and receivables	03	6.B.1.3	64.814.213.669	44.121.775.830
1.4 Gain from available-for-sale (AFS) financial assets	04	6.B.1.3	0	0
1.5 Interests from derivative risk prevention instruments	05		0	0
1.6 Revenue from brokerage services	06		25.800.082.760	25.116.019.054
1.7 Revenue from underwriting and issuance agency services	07		0	0
1.8 Revenue from securities investment advisory services	08		0	0
1.9 Revenue from securities custody services	09		704.430.169	709.168.410
1.10 Revenue from financial advisory services	10		1.516.340.910	2.181.681.818
1.11 Revenue from other operating activities	11	6.B.1.4	100.000	550.000
<b>Total operating income (20 = 01 =&gt; 11)</b>	<b>20</b>		<b>205.347.564.341</b>	<b>112.603.097.907</b>
<b>II. OPERATING EXPENSES</b>				
2.1 Loss from financial assets at fair value through profit or loss (FVTPL)	21		5.930.904.055	6.422.647.241
a. Loss from disposal of financial assets at FVTPL	21.1	6.B.1.1	5.260.527.134	1.433.487.788
b. Loss from revaluation of financial assets at FVTPL	21.2	6.B.1.2	27.597.160	4.885.211.606
c. Transaction costs of acquisition of financial assets at FVTPL	21.3		642.779.761	103.947.847
2.2 Loss from investments held-to-maturity date (HTM)	22		0	0
2.3 Loss and revaluation of classified financial assets available for sale (AFS)	23		0	0
2.4 Provision cost of financial assets, handling losses of bad receivables, impairment of financial assets and costs of loans	24	6.B.1.6	(53.185.900)	(104.540.753)
2.5 Loss from derivative risk prevention instruments	25		0	0
2.6 Expenses for proprietary trading activities	26		85.900.000	794.771.473
2.7 Expenses for brokerage services	27	6.B.1.6	20.030.086.354	16.271.924.311
2.8 Expenses for underwriting and issuance agency services	28		0	0
2.9 Expenses for securities investment advisory services	29		0	0
2.10 Expenses for securities custody services	30	6.B.1.6	2.336.126.072	1.886.746.276
2.11 Expenses for financial advisory services	31	6.B.1.6	1.409.872.153	1.073.013.983
2.12 Other operating expenses	32		0	0
<b>Total operating expenses (40 = 21 =&gt; 33)</b>	<b>40</b>		<b>29.739.702.734</b>	<b>26.344.562.531</b>
<b>III. FINANCE INCOME</b>				
3.1 Realized and unrealized gain from changes in foreign exchange rates	41		0	0
3.2 Dividend from investment in subsidiaries, associates and interest income from demand deposits	42	6.B.1.5	225.140.443	11.413.975.827
3.3 Gain from disposal of investments in subsidiaries, associates and joint ventures	43		0	0
3.4 Other investment income	44		0	0
<b>Total finance income (50 = 41 =&gt; 44)</b>	<b>50</b>		<b>225.140.443</b>	<b>11.413.975.827</b>



## SEPARATE INCOME STATEMENT

The first 6 months of 2025

Currency: VND

Items	Code	Notes	The first 6 months of 2025	The first 6 months of 2024
<b>IV. FINANCE EXPENSES</b>				
4.1 Realized and unrealized loss from changes in foreign exchange rates	51		0	0
4.2 Borrowing costs	52	6.B.1.7	70.088.665.754	11.639.620.599
4.3 Loss from disposal of investments in subsidiaries, associates and joint ventures	53		0	0
4.4 Provision expense for impairment of long-term financial investments	54		0	0
4.5 Other finance expenses	55		0	0
<b>Total finance expenses (60 = 51 =&gt; 55)</b>	<b>60</b>		<b>70.088.665.754</b>	<b>11.639.620.599</b>
<b>V. SELLING EXPENSE</b>	<b>61</b>		<b>0</b>	
<b>VI. ADMINISTRATIVE EXPENSES</b>	<b>62</b>	6.B.1.8	<b>22.311.779.981</b>	<b>14.649.182.888</b>
<b>VII. OPERATING PROFIT (70=20+50-40-60-61-62)</b>	<b>70</b>		<b>83.432.556.315</b>	<b>71.383.707.716</b>
<b>VIII. OTHER INCOME AND EXPENSES</b>				
8.1 Other income	71		0	0
8.2 Other expenses	72		150.000.000	0
<b>Total other operating profit (80 = 71 - 72)</b>	<b>80</b>		<b>(150.000.000)</b>	<b>0</b>
<b>IX. PROFIT BEFORE TAX (90=70+80)</b>	<b>90</b>		<b>83.282.556.315</b>	<b>71.383.707.716</b>
9.1 Realized profit	91		79.749.396.734	73.921.847.402
9.2 Unrealized profit	92		3.533.159.581	(2.538.139.686)
<b>X. CORPORATE INCOME TAX (CIT) EXPENSES</b>	<b>100</b>	6.B.1.9	<b>16.607.692.507</b>	<b>14.308.054.353</b>
10.1 Current CIT expense	100.1		15.901.060.591	14.815.682.290
10.2 Deferred CIT expense	100.2		706.631.916	(507.627.937)
<b>XI. PROFIT AFTER TAX (200 = 90 - 100)</b>	<b>200</b>		<b>66.674.863.808</b>	<b>57.075.653.363</b>
<b>XII. OTHER COMPREHENSIVE GAIN/(LOSS) AFTER TAX</b>	<b>300</b>		<b>0</b>	<b>0</b>
12.1 Gain/(Loss) from revaluation of AFS financial assets	301		0	0
12.2 Gain/(Loss) from foreign exchange rate difference for foreign activities	302		0	0
12.3 Gain/(Loss) revaluation according to the fair value model	303		0	0
12.4 Other comprehensive gain/(loss)	304		0	0
<b>Total comprehensive income</b>	<b>400</b>		<b>0</b>	<b>0</b>
<b>XIII. NET INCOME ON THE COMMON SHARES</b>	<b>500</b>		<b>0</b>	<b>0</b>
13.1 Basic earnings per share (VND/1 share)	501		521	493
13.2 Diluted earnings per share (VND/1 share)	502			

Ho Chi Minh City, August 04th, 2025

Preparer

Chief Accountant

General Director



Hoang Thi Phuong Long



Le Thi Thuy Dung



Nguyen Thi Thu Hang



**SEPARATE CASH FLOWS STATEMENT**

The first 6 months of 2025

(Indirect method)

Currency: VND

Items	Code	Notes	The first 6 months of 2025	The first 6 months of 2024
<b>I. Cash flow from operating activities</b>				
1. Profit before corporate income tax	01		83.282.556.315	71.383.707.716
2. Adjustments for the items:	02		70.978.629.368	1.270.398.729
- Depreciation of fixed assets	03		1.115.104.057	1.044.753.957
- Provisions	04		0	0
- (Profit) or loss unrealized in foreign exchange rate	05		0	0
- Interest expense	06		70.088.665.754	11.639.620.599
- (Profit), loss from investment activities	07		(225.140.443)	(11.413.975.827)
- Accrued interests income	08		0	0
- Other adjustments	09		0	0
3. Increase non-monetary expenses	10		(25.588.740)	4.780.670.853
- Loss from revaluation of financial assets at FVTPL	11		27.597.160	4.885.211.606
- Loss from investments held-to-maturity (HTM)	12		0	0
- Loss from decrease of loans	13		(53.185.900)	(104.540.753)
- Loss from revaluation of reclassified financial assets available for sale (AFS)	14		0	0
- Depreciation of fixed assets of invested real estate	15		0	0
- Provision expense for long-term financial investments	16		0	0
- Other loss	17		0	0
4. Decrease in non-monetary revenue	18		(3.560.756.741)	(2.347.071.920)
- Gain from revaluation of financial assets at FVTPL	19		(3.560.756.741)	(2.347.071.920)
- Gain from revaluation of reclassified AFS financial assets	20		0	0
- Other gains	21		0	0
5. Operating profit before changes in working capital	30		(2.473.993.929.719)	(996.600.326.284)
- Increase (decrease) in financial assets at FVTPL	31		(252.426.967.259)	862.318.394
- Increase (decrease) in investments held to maturity (HTM)	32		(1.735.000.000.000)	(839.000.000.000)
- Increase (decrease) in loans	33		(351.440.905.700)	(113.274.827.901)
- Increase (decrease) in financial assets available for sale (AFS)	34		0	0
- (-) Increase (+) decrease in receivables from disposal of financial assets	35		0	0
- (-) Increase (+) decrease in receivables and accrued dividend interests of financial assets	36		(46.113.600.318)	(12.671.686.536)
- (-) Increase (+) decrease in receivables from services provided by the Securities Company	37		(35.674.987)	(154.153.142)
- (-) Increase (+) decrease in receivables from trading errors of selling financial assets	38		0	0
- (-) Increase (+) decrease in other receivables	39		259.752.849	311.960.805
- Increase (decrease) in other assets	40		(2.054.369.369)	(2.220.899.919)
- Increase (decrease) in accrued expenses (excluding interests expenses)	41		209.374.328	(822.857.862)
- Increase (decrease) in prepaid expenses	42		372.432.636	(1.230.704.234)
- (-) Corporate income tax paid	43		(14.458.955.270)	(10.776.001.680)
- (-) Interest expenses paid	44		(69.692.597.261)	(11.468.113.749)
- Increase (decrease) in payables to suppliers	45		25.355.774	(2.879.587.499)
- Increase (decrease) in deductions for employee benefits	46		142.059.500	171.573.050
- Increase (decrease) in taxes and contributions to the State (excluding the paid corporate income tax)	47		(276.451.224)	(4.091.533.149)
- Increase (decrease) in payables to employees	48		355.063.109	1.925.372.007
- Increase (decrease) in payables for transaction errors of financial assets	49		0	0
- Increase (decrease) in other payables	50		102.850	3.800
- Other receipt from operating activities	51		0	0
- Other payment from operating activities	52		(3.858.549.377)	(1.281.188.669)
<b>Net cash flow from operating activities</b>	<b>60</b>		<b>(2.323.319.089.517)</b>	<b>(921.512.620.906)</b>



**SEPARATE CASH FLOWS STATEMENT****The first 6 months of 2025****(Indirect method)****Currency: VND**

Items	Code	Notes	The first 6 months of 2025	The first 6 months of 2024
<b>II. Cash flows from investing activities</b>				
1. Payment for purchases or construction of fixed assets, investment properties and other assets	61		(1.721.039.680)	(2.319.401.600)
2. Proceeds from liquidation and sale of fixed assets and investment properties and other assets	62		0	0
3. Payments for investments in subsidiaries, joint ventures, associated companies and other investments	63		0	0
4. Proceeds from divestment from subsidiaries, joint ventures, associated companies and other investments	64		0	0
5. Proceeds from lending activities, dividends and profits from long-term investments	65		225.140.443	11.413.975.827
<b>Net cash flow from investing activities</b>	<b>70</b>		<b>(1.495.899.237)</b>	<b>9.094.574.227</b>
<b>III. Cash flow from financing activities</b>				
1. Proceeds from the issuance of bonds, or capital contributed by shareholders	71		95.998.790.000	0
2. Repayment of capital contributed by shareholders, redemption of issued shares	72		0	0
3. Borrowing	73		5.006.000.000.000	1.258.000.000.000
3.1. Borrowing from Settlement Assistance Fund	73.1		0	0
3.2. Other borrowing	73.2		5.006.000.000.000	1.258.000.000.000
4. Repayments of borrowing	74		(2.776.500.000.000)	(600.000.000.000)
4.1. Repayment principal borrowing to the Settlement Assistance Fund	74.1		0	0
4.2. Repayment of borrowing for financial assets	74.2		0	0
4.3. Other repayments of borrowings	74.3		(2.776.500.000.000)	(600.000.000.000)
5. Payments for financial leasing debts	75		0	0
6. Dividends and profits distributed to shareholders	76		(95.998.790.000)	0
<b>Net cash flow from financing activities</b>	<b>80</b>		<b>2.229.500.000.000</b>	<b>658.000.000.000</b>
<b>IV. Net increase/decrease in cash during the period</b>	<b>90</b>		<b>(95.314.988.754)</b>	<b>(254.418.046.679)</b>
<b>V. Cash and cash equivalents at the beginning of the year</b>	<b>101</b>		<b>157.302.427.344</b>	<b>405.904.204.261</b>
- Cash	101.1		157.302.427.344	405.904.204.261
- Cash equivalents	101.2		0	0
- The effect of exchange rate changes in foreign currencies	102		0	0
<b>VI. Cash and cash equivalents at the end of the period</b>	<b>103</b>		<b>61.987.438.590</b>	<b>151.486.157.582</b>
- Cash	103.1	6.A.1	61.987.438.590	151.486.157.582
- Cash equivalents	103.2		0	0
- The effect of exchange rate changes in foreign currencies	104		0	0



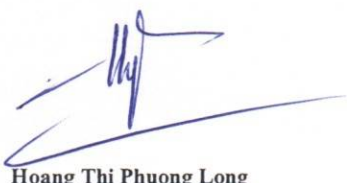
## SEPARATE CASH FLOWS STATEMENT

### CASH FLOW FROM BROKERAGE AND TRUST ACTIVITIES OF CUSTOMERS

Currency: VND

Items	Code	Notes	The first 6 months of 2025	The first 6 months of 2024
<b>I. Cash flow from brokerage and trust activities of customers</b>				
1. Cash receipt from disposal of brokerage securities of customers	01		10.937.272.967.304	23.585.482.458.305
2. Payment for the purchase of brokerage securities to customers	02		(10.834.942.799.520)	(24.066.577.357.664)
3. Proceeds from the sale of trust securities of customers	03		0	0
4. Payment for the purchase of trust securities of customers	04		0	0
5. Proceeds from the Settlement Assistance Fund	05		0	0
6. Repayment for the Settlement Assistance Fund	06		0	0
7. Receipt of deposits for payment of customers' securities transactions	07		0	0
8. Payment for customers' securities transactions	08		0	0
9. Receipt of Investor's deposits for customers' investment trust activities	09		0	0
10. Payment for customers' investment trust activities	10		0	0
11. Cash payments for custody fees of customers	11		0	0
12. Proceeds from stock transaction errors	12		0	0
13. Payment for stock transaction errors	13		0	0
14. Proceeds from securities issuers	14		0	0
15. Payment to securities issuers	15		0	0
<b>Increase/decrease in net cash during the period</b>	<b>20</b>		<b>102.330.167.784</b>	<b>(481.094.899.359)</b>
<b>II. Cash and cash equivalents of customers at the beginning of the year</b>	<b>30</b>		<b>47.080.315.851</b>	<b>647.101.033.943</b>
Cash at banks at the beginning of the year:	31		47.080.315.851	647.101.033.943
- Investors' deposits managed by the Company for securities trading activities in which: term-deposit	32		35.327.235.701	373.316.343.023
- Investors' synthesizing deposits for securities trading activities	33		0	0
- Compensating deposits and payments for securities trading activities	34		11.753.080.150	273.784.690.920
- Deposits of securities issuers in which: term-deposit	35		0	0
Cash equivalents	36		0	0
The effect of exchange rate changes in foreign currencies	37		0	0
<b>III. Cash and cash equivalents of customers at the end of the period (40 = 20 + 30)</b>	<b>40</b>		<b>149.410.483.635</b>	<b>166.006.134.584</b>
Cash at banks at the end of the period:	41		149.410.483.635	166.006.134.584
- Investors' deposits managed by the Company for securities trading activities in which: term-deposit	42		65.821.704.075	150.938.410.164
- Investors' synthesizing deposits for securities trading activities	43		0	0
- Compensating deposits and payments for securities trading activities	44		83.588.779.560	15.067.724.420
- Deposits of securities issuers in which: term-deposit	45		0	0
Cash equivalents	46		0	0
The effect of exchange rate changes in foreign currencies	47		0	0

Preparer



Hoang Thi Phuong Long

Chief Accountant



Le Thi Thuy Dung

Ho Chi Minh City, August 04th, 2025

General Director



Nguyễn Thị Thu Hang

## SEPARATE STATEMENT OF CHANGES IN OWNER'S EQUITY

The first 6 months of 2025

Currency: VND

No.	ITEM	Code	Notes	Beginning Balance		Increase / Decrease				Ending Balance	
				Previous period	Current period	Previous period		Current period		Previous period	Current period
						Increase	Decrease	Increase	Decrease		
I.	Changes in owners' equity	7001		1.470.902.773.241	1.590.886.061.555	59.106.165.112	7.219.693.393	162.673.653.808	103.048.958.784	1.522.789.244.960	1.650.510.756.579
1.	Share capital	7002		1.200.000.000.000	1.200.000.000.000	0	0	95.998.790.000	0	1.200.000.000.000	1.295.998.790.000
1.1	Common shares with the voting rights	7003		1.200.000.000.000	1.200.000.000.000	0	0	95.998.790.000	0	1.200.000.000.000	1.295.998.790.000
1.2	Preferred shares	7004		0	0	0	0	0	0	0	0
1.3	Share premium	7005		0	0	0	0	0	0	0	0
1.4	Bond swap option - capital contribution	7006		0	0	0	0	0	0	0	0
1.5	Other capital of owners	7007		0	0	0	0	0	0	0	0
2.	Treasury share (*)	7008		0	0	0	0	0	0	0	0
3.	Charter capital supplementary reserve fund	7009		502.021.160	502.021.160	0	0	0	0	502.021.160	502.021.160
4.	Financial reserve fund and operational risk	7010		1.921.646.602	1.921.646.602	0	0	0	0	1.921.646.602	1.921.646.602
5.	Differences from revaluation of financial assets at fair value	7011		0	0	0	0	0	0	0	0
6.	Differences from foreign exchange rate	7012		0	0	0	0	0	0	0	0
7.	Other Funds belonging to owners' capital	7013		0	0	0	0	0	0	0	0
8.	Undistributed profit	7014		268.479.105.479	388.462.393.793	59.106.165.112	7.219.693.393	66.674.863.808	103.048.958.784	320.365.577.198	352.088.298.817
8.1	Realized profit after tax	7015		247.475.170.969	359.788.802.408	59.106.165.112	5.189.181.644	63.848.336.143	103.048.958.784	301.392.154.437	320.588.179.767
8.2	Unrealized profit	7016		21.003.934.510	28.673.591.385	0	2.030.511.749	2.826.527.665	0	18.973.422.761	31.500.119.050
	<b>Total</b>			<b>1.470.902.773.241</b>	<b>1.590.886.061.555</b>	<b>59.106.165.112</b>	<b>7.219.693.393</b>	<b>162.673.653.808</b>	<b>103.048.958.784</b>	<b>1.522.789.244.960</b>	<b>1.650.510.756.579</b>





## SEPARATE STATEMENT OF CHANGES IN OWNER'S EQUITY

The first 6 months of 2025

Currency: VND

No.	ITEM	Code	Notes	Beginning Balance		Increase / Decrease				Ending Balance	
				Previous period	Current period	Previous period		Current period		Previous period	Current period
						Increase	Decrease	Increase	Decrease		
II.	Other comprehensive income			0	0	0	0	0	0	0	0
1.	Gain/Loss from revaluation of reclassified financial assets available for sale (AFS)			0	0	0	0	0	0	0	0
2.	Gain/(Loss) from revaluation according to the fair value model			0	0	0	0	0	0	0	0
3.	Gain/(Loss) from foreign exchange rate difference for foreign activities			0	0	0	0	0	0	0	0
4.	Other comprehensive gain and loss			0	0	0	0	0	0	0	0
	<b>Total</b>			<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

Preparer



Hoang Thi Phuong Long

Chief Accountant



Le Thi Thuy Dung

Ho Chi Minh City, August 04th, 2025

General Director



Nguyen Thi Thu Hang



## **NOTES TO THE SEPARATE FINANCIAL STATEMENTS**

**The first 6 months of 2025**

### **1. FEATURES OF THE OPERATION OF THE SECURITIES COMPANY**

#### **License for establishment and operation**

Viet First Securities Corporation was established under the Operating License no. 100/UBCK-GP dated 13 October 2008 and Amendment License No.89/GPDC-UBCK dated 23 October 2018, Amendment License No.99/GPDC-UBCK dated 22/11/2018; Amendment License No.60/GPDC-UBCK dated 15 October 2019; Amendment License No.61/GPDC-UBCK dated 16 October 2020; Amendment License No.27/GPDC-UBCK dated 7 May 2021; Amendment License No.101/GPDC-UBCK dated 5 November 2021; Amendment License No.75/GPDC-UBCK dated 26 September 2023; Amendment License No.19/GPDC-UBCK dated 27 May 2025 issued by State Security Commission of Viet Nam and the Business Registration No.0306081775 for the 8th change dated 05 June 2025 issued by the Ho Chi Minh City Department of Finance.

**Contact address of the Company :** No.117-119-121 Nguyen Du Street, Ben Thanh Ward, Ho Chi Minh City

**Company charter:** issued on 28/04/2025

#### **Main features of the operation of the Company**

- Capital scale of the Company : 1.295.998.790.000 VND
- Investment objectives: Optimal investment performance from dividends and capital gains associated with the company's operations.
- Investment restrictions: The Company is required to comply with Article 28 under Circular No. 121/2020/TT-BTC of the Ministry of Finance and Company charter
- Structure of the Company : The company operates with a headquarters in Ho Chi Minh City and a dependent branch office in Hanoi.

**Total number of employees of the Company :** 122

### **2. ACCOUNTING PERIOD, CURRENCY USED IN ACCOUNTING**

Accounting period: Annual fiscal year of the Company begins from 01/01 and ends on 31/12.

Currency used in accounting records and preparing financial statements: VND (Vietnam Dong).

### **3. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM**

#### **3.1 Accounting system**

The Company applies Enterprise Accounting System issued under the Circular No.200/2014/TT-BTC dated December 22nd, 2014 issued by Ministry of Finance; Accounting Regimes of the Securities Company according to Circular No.210/2014/TT-BTC dated December 30th, 2014 and Circular No.334/2016/TT-BTC dated December 27th, 2016 on modifying, replacing and supplementing Circular No.210/2014/TT-BTC issued by Ministry of Finance. The Financial Statements, except the Cash Flow Statement, are prepared on an accrual basis according to the historical cost principle. The cash flow statement is prepared using the indirect method.

#### **3.2 Declaration on compliance with Accounting Standards and Accounting System**

The company has applied Vietnamese Accounting Standards and Standard guiding documents issued by the State. Financial statements are prepared and presented in accordance with all provisions of each Standard and Circular guiding the implementation of applicable Accounting Standards and Regimes.

**3.3 Applied accounting form:** The company applies a Common diary accounting form on computers.

### **4. APPLICABLE ACCOUNTING POLICIES:**

#### **4.1 Principles for recording cash and cash equivalents:**

- a. Recognition of capital in cash:



- Operating deposits of securities companies: Cash and cash equivalents comprise all the company's current amount of cash (cash on hand, cash at banks), short-term investment with an original maturity of three (03) months or less that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value from the date of purchase of that investment at the time of reporting.
  - Deposits for selling underwritten securities : None
  - Investors' deposits on securities trading, clearing and settlement of securities trading, and cash deposited by securities issuers are presented on the off-balance sheet
- b. The method of translating other currencies into the currency used in accounting: None

**4.2 Accounting principles and methods of financial assets are recognized at fair value through the profit or loss and the holding investments to the maturity date, loans and receivables, financial assets available for sale, financial liabilities:**

Principles of classification of financial assets and financial liabilities under the investment portfolio of the Company:

- Principles of classification of financial assets:
  - + With a redemption or maturity period of no more than 3 months from the date of purchase, the investment is considered "cash equivalent";
  - + Having a capital recovery period of less than 1 year, an investment is classified as a financial asset recognized at fair value through profit and loss (FVTPL).
  - + Having a capital recovery period of more than 1 year, an investment is classified as a financial asset at available for sale (AFS).
- Principles of classification of financial liabilities
  - + Debts with a repayment term, or due date of less than one year from the date of the report, are considered short-term debt;
  - + Debts with a repayment term, or due date of one year or more, are considered long-term debt.

Recognition principles and accounting method of recognizing the value of revaluation of investments according to market price or reasonable price or original price:

- For unrestricted listed stocks, and restricted listed stocks recorded according to the original cost method, the accounting method records the revalued value at the market price
- For listed bonds: recorded according to the original cost method, the accounting method records the revalued value according to the market price.
- For unlisted bonds: original cost
- For money market instruments: None
- For derivative investments: None
- For loan investments: recorded according to the original cost method, the accounting method records the revalued value according to the fair value of the assets securing the loan investment.
- For mortgaged investments: None
- For other investments: None

Clearing principles of the financial assets and liabilities: None

Principles of stopping recognizing the financial assets and liabilities: None

Principles of recognition and presentation of provisions for impairment of financial assets

At the date of preparing the financial statement, the company will value the signs related to an asset impairment or a group of investments to make provision according to regulations at Circular No.210/2014/TT-BTC and Circular No.334/2016/TT-BTC.

Specific provisions are made based on the classification of loans using qualitative and quantitative methods into 5 specific debt groups as follows:

Group	Type of debt	Provision ratio
1	Qualified debt	0%
2	Watchlist debt	5%
3	Substandard debt	20%
4	Doubtful debt	50%
5	Bad Debt	100%



Fair value of financial assets and financial liabilities: The financial assets in this report are recognized at cost. The principles and methods of accounting based on fair value are only applied when the Accounting Law permits the application of fair value principles

Accounting principles of recognition of the mortgage investments: None

Recognition and presentation principles about situation of Provision for bad receivables for investments of the Company with arising of dividends and interests: None

Accounting principles for recognition of the mortgage investments: None

#### **4.3 Recognition principles of investment real estate: None**

#### **4.4 Recognition principles of the Tangiblefixed assets and Intangible fixed assets:**

Tangible fixed assets and intangible fixed assets are recognized at cost. During use, tangible fixed assets and intangible fixed assets are recorded at original cost, accumulated depreciation, and carrying value.

Depreciation are calculated on a straight-line basis . Depreciation rates for tangible and intangible fixed assets are applied according to Circular 45/2013/TT-BTC dated April 25th, 2013 issued by the Ministry of Finance. The depreciation period is calculated as follows:

- Means of transportation	8 years
- Office equipment	3 - 6 years
- Software	6 years

#### **4.5 Recognition and presentation principles about impairment of non-monetary assets: None**

#### **4.6 Recognition principles of the fixed assetsfor financial lease: None**

#### **4.7 Recognition principles of the long-term financial investments: None**

#### **4.8 Recognition and presentation principles of long-term and short-terms deposits:**

Office lease deposits are recorded over the lease term, and are derecognized when the lease is no longer in effect.

#### **4.9 Accounting principles and methods of the long-term and short-term receivables:**

- Principles and Methods of Accounting for Receivables from Financial Assets: Recorded in detail for each counterparty, with entries made for each transaction and each payment.

Principles and Methods of Accounting for Receivables from the Sale of Financial Assets: Recorded in detail for each type of financial asset, with entries made for each transaction and each payment.

- Principles and Methods of Accounting for Dividend and Interest Receivables from Financial Assets:
  - + Dividend receivables and accrued dividends: Recorded in detail for each type of financial asset immediately upon the establishment of the right to receive the dividend, and detailed for each payment.

+ Interest receivables and accrued interest on financial assets: Recorded in detail for each counterparty, with entries made for each transaction and each payment.

- Principles and Methods of Accounting for Other Receivables: Recorded in detail for each counterparty, with entries made for each transaction and each payment.

- Principles and Methods of Accounting for Allowance for Doubtful Receivables: The provision for doubtful receivables is made in accordance with the guidance under Circular No. 48/2019/TT-BTC dated August 08th, 2019 and Circular No. 24/2022/TT-BTC dated April 07th, 2022 issued by the Ministry of Finance as follow:

<b>Overdue time</b>	<b>Provision ratio</b>
From over six (6) months to less than one (1) year	30%
From one (1) year to less than two (2) years	50%
From two (2) years to less than three (3) years	70%
From three (3) years and above	100%

#### **4.10 Accounting principles and methods of the long-term and short-term liabilities:**

Liabilities are tracked in detail by payment term, payable object, and payable currency. When preparing financial statements, accountants base on the remaining term of payables to classify them as long-term or short-term.

#### **4.11 Accounting principles and methods for recognition of owners' equity of the Company:**

- Recognition principles of the owners' capital investment : Recorded according to actual contributed capital.



- Recognition principles of the profits of the Company:
  - + Recognition principles of the realized profit: Realized profit during the period is the net difference between the total revenue, income and the total expenses that calculated on the Separate Income statement of the Company.
  - + Recognition principles of the unrealized profit : Unrealized profit of the period is the difference between the total value of the profit and loss after revaluation of FVTPL or other Financial Assets calculated in the profit and loss statement of the Separate Income Statement under the list of financial assets accumulating and arising in the period.
- Recognition principles of the exchange rate difference: None
- Recognition principles of distributing profit: Profits after corporate income tax will be divided to shareholders according to Resolution of the Annual General Meeting, after after sharing fund according to the charter of the Company and the current legal regulations.

#### **4.12 Accounting principles and methods for recognition of revenue:**

Revenue is recognised to the extent that it is probable that the company is able to receive economic benefits that can be reliably measured. Revenue is determined based on the fair value of amounts collected or to be collected, after deducting trade discounts, sales allowances, and returns. The specific recognition conditions outlined below must also be met in accordance with this principle when recognizing revenue.

Revenue from trading of securities, providing services are recorded according to regulations of Revenue standards and Relevant financial tool standards and guidelines in Circular No.210/2014/TT-BTC and Circular No.334/2016/TT-BTC.

- Revenue from financial assets at FVTPL is determined based on the difference between the selling price and the average cost of the stock.

- Dividends, interests from financial assets:

Revenue from dividend will be recognized when the receiving rights of dividend are determined. For bonus shares, the Company only records the entitled shares, do not record an increase revenue from dividend.

Revenue from the sale of financial assets is recognized on the basis of accrued interest by time and the actual interest rates of each accounting period.

- Interests from loans: is the interest from Investors, using service of margin trading, advance transaction of the company in the period.

- Revenue from brokerage services: is recognized in the separate income statement. There are brokerage fees that Investors must pay to the Company when trading securities is implemented by Investors' order and other fees from brokerage services under securities law.

- Revenue from consulting activities: including the securities investment consulting and business management consulting, financial consulting and improving enterprise (consulting for listing, issuing and improving enterprise ...). Revenue from consulting activities is recognized in the separate income statement according to the completion rate of the transaction at the date of making financial statement. The completion rate is evaluated on the basis of the completed tasks.

- Custody revenue: is the fee collected from customers when using services on custody services provided by the company such as: register, custody, transfer, transfer the securities ownership rights ... and they must be completed.

#### **4.13 Recognition principles of the financial income, financial expense**

Comply with accounting standards and regimes of the Securities Company according to Circular No.210/2014TT-BTC, Circular No.334/2016/TT-BTC and current regulations of securities law.

#### **4.14 Recognition principles of the administrative expenses of the Company**

Company management expenses are recorded even before the payment due date but will likely arise to ensure prudence and capital preservation principles. Expenses and the revenue it generates must be recorded simultaneously according to the matching principle.



#### **4.15 Recognition principles of other incomes and expenses:**

##### *Recording other income:*

Other revenue is recognized at the time the transaction arises, when it is certain that economic benefits will be obtained, determined according to the fair value of the amounts entitled to receive, regardless of whether money has been collected or will be collected.

##### *Recognition of other expenses:*

Other expenses are recorded at the time the transaction occurs. Expenses and the revenue it generates must be recorded simultaneously according to the matching principle.

#### **4.16 Principles and methods for recognizing of the current corporate income tax expenses:**

Current corporate income tax expense is determined on the basis of taxable income and corporate income tax rate in the current year.

Deferred corporate income tax expense is determined on the basis of deductible temporary differences, The taxable temporary difference and the corporate income tax rate. This transaction did not occur during the period.

Do not balance current corporate income tax expense with deferred corporate income tax expense.

#### **4.17 Recognition, management and presentation principles of the Financial Statement on customers' assets and liabilities**

Assets and liabilities payable to customers are recognized at the time the transaction occurs, and are managed separately from the assets and liabilities of the securities company. They are presented on the financial position statement under the section "Items outside the financial position statement" and are disclosed in the notes to the financial statements.

#### **4.18 Other accounting principles and policies: None**

#### **4.19 Nil balances:**

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

### **5. FINANCIAL RISK MANAGEMENT FOR THE COMPANY**

The Company's financial liabilities mainly include loans and debts, trade payables, and other payables. The main purpose of these financial liabilities is to mobilize financial resources to serve the company's activities. The company has loans, customer receivables, and other receivables, cash, and short-term deposits arising directly from the company's operations.

For financial activities, the Company has market risk, credit risk, and liquidity risk.

Risk management is an indispensable profession for the entire business activities of the company. The company has built a control system to ensure a reasonable balance between risk costs and risk management costs. The Board of Directors continuously monitors the company's risk management process to ensure an appropriate balance between risk and risk control.

The Board of Management reviews and agrees to apply management policies for the above risks as follows:

##### *Market risk*

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate with changes in market value. Market prices have different types of risks: interest rate risk, foreign currency risk, commodity risk, and other price risks, such as equity price risk. Financial instruments affected by market risk include loans and debt, deposits, financial assets recognized through profit and loss, covered warrants, and available-for-sale investments.

##### *Interest rate risk*

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate with changes in market interest rates. Market risk due to changes in a company's interest rates is mainly related to the company's cash and short-term deposits. Financial liabilities have stable interest rates.



The company manages interest rate risk by analyzing the competitive situation in the market to obtain interest rates that are beneficial for the company's purposes and remain within its risk management limits. The company assesses that the risk due to the impact of interest rate changes on the company at the reporting date is insignificant. Bank deposits, certificates of deposit, corporate bonds, and company loans mostly have fixed interest rates and are recovered according to the prescribed maturity period of each item. Fixed interest rate loans are determined according to each specific loan agreement.

*Foreign currency risk: None*

*Stock price risk*

Listed and unlisted shares held by the company are affected by market risks arising from uncertainty about the future value of the investment stocks. The company manages stock price risk by setting investment limits. The company's investment board also reviews and approves stock investment decisions.

An increase or decrease in the stock index may increase or decrease a corresponding proportion of the company's revenue from investment activities, depending on the severity and duration of the decline, and on the portfolio's holding status for stocks that have a significant influence on the market index.

*Credit risk*

Credit risk is the risk that one party involved in a financial instrument or customer contract fails to fulfill its obligations, resulting in financial loss. The company faces credit risk from its business operations and financial activities, including bank deposits and other financial instruments.

*Accounts receivable from customers*

The company manages customer credit risk through policies, procedures, and control processes related to customer credit risk management. The credit quality of customers is assessed based on the evaluation of the Board of Management.

The company regularly monitors loans and accounts receivable that have not been collected. For large customers, the company regularly reviews any deterioration in the credit quality of each customer. The company seeks to maintain strict control over outstanding receivables and operates a credit control department to minimize credit risk. Based on this, and considering that the company's accounts receivable involve a diverse range of customers, credit risk is not significantly concentrated in any specific customer.

*Cash at bank*

The company primarily maintains bank deposit balances with highly reputable banks in Vietnam. Credit risk related to deposit balances at banks is managed according to the company's annual risk management policy. The company's maximum credit risk for items in the financial statements at each reporting period is the carrying amount as presented in the notes to the financial statements. The company perceives the level of credit risk concentration for bank deposits to be low.

*Loans and advances to customers*

The company manages customer credit risk through policies, procedures, and control processes related to the margin lending and advance payment for securities sales to customers. The company only conducts margin lending with securities eligible for margin trading according to the Margin Lending Regulations and selectively evaluates them based on the company's stock quality assessment principles. Credit limits are controlled based on the value of collateral, the customer's transaction creditworthiness, and control limit criteria.

Except for the financial accounts for which the company has made provisions, the Board of Management of the company assesses that the remaining financial assets are not impaired, as these financial assets all have good liquidity.

**Liquidity risk**

Liquidity risk is the risk that the company will have difficulty fulfilling its financial obligations. Liquidity risk arises when the company may not be able to fulfill its debt obligations when these debts fall due, mainly because assets and liabilities have different maturity dates. The maturity of assets and liabilities represents the remaining time of assets and liabilities from the date of financial statement preparation until payment according to the provisions of the contract or issuance terms. For financial assets recognized at a fair value through profit/loss and financial assets available for sale, maturity is determined based on the liquidity (ability to be bought and sold in the short term) of the asset on the market.

The Company monitors liquidity risk by maintaining a level of cash and cash equivalents and bank loans that the Board of Management considers sufficient to meet the company's operations to minimize the impact of cash flow fluctuations.

The company believes that the risk concentration for debt repayment is low. The Company has sufficient access to capital resources and loans due within twelve (12) months may be rolled over with existing lenders.





6. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN FINANCIAL STATEMENTS:

A. NOTES TO THE BALANCE SHEET

Currency: VND

A.1 Cash and cash equivalents

Items	Ending Balance	Beginning Balance
Cash on hand	2.770.229.799	2.398.248.488
Cash at bank of Company (*)	59.217.208.791	154.904.178.856
<b>Total</b>	<b>61.987.438.590</b>	<b>157.302.427.344</b>

(\*) Cash at bank of Company

Cash at bank - BIDV - Nam Ky Khoi Nghia Branch	50.032.884.220	13.757.127.522
Cash at bank - BIDV - Nam Ky Khoi Nghia Branch - block for distribution	51.612.354	51.560.913
Cash at bank - BIDV - Transaction office No. 1	3.747.052.682	71.574.446.555
Cash at bank - BIDV - Nam Ky Khoi Nghia Branch (G-bond)	7.873.479	6.668.353
Cash at bank - BIDV - Hoan Kiem Branch	371.251.283	596.408.072
Cash at bank - BIDV - Nam Ky Khoi Nghia Branch - Balance payment for proprietary trading	3.270.174.326	61.996.382.282
Cash at bank - BIDV - Ha Thanh Branch	5.832.825	5.827.011
Cash at bank - BIDV - Trang An Branch	0	6.066.741.508
Cash at bank - VCB - Hung Vuong Branch	312.577.436	397.241.878
Cash at bank - ACB - Tran Khai Nguyen Branch	457.268.014	35.212.055
Cash at bank - An Binh Bank - Ho Chi Minh Branch	11.665.240	23.987.398
Cash at bank - VP Bank - Head office	12.290.072	313.369.499
Cash at bank - Vietinbank - Quang Trung Branch	11.854.308	27.171.595
Cash at bank - Woori Bank - Hoan Kiem Branch	22.634.306	18.529.922
Cash at bank - Vietinbank - Hoan Kiem Branch	9.218.187	9.061.963
Cash at bank - SeA Bank - Long Bien Branch	873.247.399	13.462.125
Cash at bank - TPBank - Business Center Head Office Branch	9.879.081	8.261.019
Cash at bank - BIDV - Ha Thanh Branch (deposit)	350.740	350.388
Cash at bank - BIDV - Transaction office No. 1 (overdraft)	240	0
Cash at bank - Eximbank - District 4 Branch	1.917.694	2.368.163
Cash at bank - Vietinbank - Ha Noi Branch	7.624.905	1.630.000
<b>Total</b>	<b>59.217.208.791</b>	<b>154.904.178.856</b>

A.2 Value of transaction volume during the period

Items	Volume of transactions performed during the period	Value of transactions performed during the period
<b>a. Of Securities Company</b>	<b>130.439.766</b>	<b>18.470.914.778.455</b>
- Shares	32.070.116	730.496.231.400
- Bonds	98.362.950	10.969.218.510.600
- Other securities	6.700	6.771.200.036.455
<b>b. Of Investors</b>	<b>951.614.392</b>	<b>18.779.278.918.790</b>
- Shares	934.578.192	17.159.732.440.790
- Bonds	16.000.000	1.618.968.000.000
- Other securities	1.036.200	578.478.000
<b>Total</b>	<b>1.082.054.158</b>	<b>37.250.193.697.245</b>

**A.3. Type of Financial Assets****A.3.1 Financial assets at Fair Value Through Profit and Loss (FVTPL)**

Assets at FVTPL	Ending Balance		Beginning Balance	
	Cost	Fair value	Cost	Fair value
Other listed shares	2.629.800	129.410.240	2.635.367	1.723.400
HHC	64.193.271.628	103.441.640.000	65.775.922.843	102.024.720.000
PVS	0	0	2.639.130.959	2.325.540.000
SHB	0	0	2.124.705.000	2.004.900.000
SSI	0	0	2.585.000.000	2.605.000.000
VCG	0	0	2.715.000.000	2.722.500.000
Listed bonds	264.073.460.000	264.073.460.000	0	0
<b>Total</b>	<b>328.269.361.428</b>	<b>367.644.510.240</b>	<b>75.842.394.169</b>	<b>111.684.383.400</b>

**A.3.2 Held-to-maturity investments (HTM)**

Assets at HTM	Ending Balance	Beginning Balance
a. Short-term		
Term deposits and Certificate of deposit under 1 year	3.211.000.000.000	1.626.000.000.000
b. Long-term		
Unlisted bonds	1.000.000.000.000	850.000.000.000
<b>Total</b>	<b>4.211.000.000.000</b>	<b>2.476.000.000.000</b>

**A.3.3 Loans and receivables**

Loans and receivables	Ending Balance		Beginning Balance	
	Cost	Fair value	Cost	Fair value
Margin transactions	1.222.048.192.918	1.207.834.514.065	903.755.588.297	889.488.723.544
Advance transactions	55.463.385.747	55.463.385.747	22.315.084.668	22.315.084.668
<b>Total</b>	<b>1.277.511.578.665</b>	<b>1.263.297.899.812</b>	<b>926.070.672.965</b>	<b>911.803.808.212</b>



## A.3.4 Changes in investments according to group due to re-valuation at market

Items	Ending Balance					Beginning Balance					Notes
	Cost	Market value or fair value this period	Difference is evaluated in current period		Re-evaluation value	Cost	Market value or fair value this year	Difference is evaluated in previous year		Re-evaluation value	
			Difference increases	Difference decreases				Difference increases	Difference decreases		
I. FVTPL	328.269.361.428	367.644.510.240	39.376.076.472	927.660	367.644.510.240	75.842.394.169	111.684.383.400	36.276.594.157	434.604.926	111.684.383.400	
I. Shares	64.195.901.428	103.571.050.240	39.376.076.472	927.660	103.571.050.240	75.842.394.169	111.684.383.400	36.276.594.157	434.604.926	111.684.383.400	
Other listed shares	2.629.800	129.410.240	127.708.100	927.660	129.410.240	2.635.367	1.723.400	297.000	1.208.967	1.723.400	
HHC	64.193.271.628	103.441.640.000	39.248.368.372	0	103.441.640.000	65.775.922.843	102.024.720.000	36.248.797.157	0	102.024.720.000	
PVS	0	0	0	0	0	2.639.130.959	2.325.540.000	0	313.590.959	2.325.540.000	
SHB	0	0	0	0	0	2.124.705.000	2.004.900.000	0	119.805.000	2.004.900.000	
SSI	0	0	0	0	0	2.585.000.000	2.605.000.000	20.000.000	0	2.605.000.000	
VCG	0	0	0	0	0	2.715.000.000	2.722.500.000	7.500.000	0	2.722.500.000	
2. Listed Bond	264.073.460.000	264.073.460.000	0	0	264.073.460.000	0	0	0	0	0	
3.Fixed-term deposit	0	0	0	0	0	0	0	0	0	0	
II. AFS	0	0	0	0	0	0	0	0	0	0	
Total	328.269.361.428	367.644.510.240	39.376.076.472	927.660	367.644.510.240	75.842.394.169	111.684.383.400	36.276.594.157	434.604.926	111.684.383.400	

**A.4. Provision for impairment of financial assets and mortgaged assets**

Items	Ending Balance	Beginning Balance
Provision for impairment of loans	14.213.678.853	14.266.864.753
Provision for impairment of advance transaction	0	0
<b>Total</b>	<b>14.213.678.853</b>	<b>14.266.864.753</b>

**A.5. Receivables**

Items	Ending Balance	Beginning Balance
Receivable from selling investments	0	0
Receivables and accruals from dividend and interest income of financial assets	81.991.273.458	35.877.673.140
Receivable from due-to investments	0	0
Receivables from margin activities, advances, and other receivables	1.277.511.578.665	926.070.672.965
Receivables from services provided by the Company	225.516.943	172.341.956
Receivables from securities transaction errors	0	0
Other receivables	0	0
<i>In which</i>	0	0
+ Detailed of bad-debts	0	0
<b>Total</b>	<b>1.359.728.369.066</b>	<b>962.120.688.061</b>

**A.6. Advances to suppliers**

	Ending Balance	Beginning Balance
Amber Media and Service JSC	150.768.000	0
Goline Financial Technology Corporation	2.635.092.000	2.280.000.000
Hannah Food 2-member Co., Ltd.	0	211.490.000
QTV Smart Services Trading and Solution Corporation	0	73.047.150
Savani Int'l Fashion Co., Ltd.	0	21.438.000
<b>Total</b>	<b>2.785.860.000</b>	<b>2.585.975.150</b>

**A.7. Prepaid expenses**

Items	Ending Balance	Beginning Balance
<b>a. Short-term prepaid expenses</b>		
Cost allocation in year	1.833.197.191	1.646.114.911
Office design cost allocation	0	0
Tools and equipments allocation	0	0
<b>Total</b>	<b>1.833.197.191</b>	<b>1.646.114.911</b>
<b>b. Long-term prepaid expenses</b>		
Cost allocation in year	79.268.833	169.094.222
Office design cost allocation	956.396.438	1.184.006.470
Tools and equipments allocation	484.175.069	726.254.564
<b>Total</b>	<b>1.519.840.340</b>	<b>2.079.355.256</b>

**A.8. Payment to Settlement Assistance Fund**

Items	Ending Balance	Beginning Balance
Initial payment	120.000.000	120.000.000
Additional payment	8.934.735.548	6.948.617.739
Interest distributed	2.209.605.892	2.209.605.892
<b>Total</b>	<b>11.264.341.440</b>	<b>9.278.223.631</b>



## A.9. Increase and decrease the tangible fixed assets

Items	Means of transportation	Equipment and management tools	Total
<b>I. Cost of tangible fixed assets</b>			
1. Opening balance	2.623.638.800	10.860.904.697	13.484.543.497
2. Increase	1.611.039.680	0	1.611.039.680
- Purchase	1.611.039.680	0	1.611.039.680
- Other increase (re-classification)	0	0	0
3. Decrease	0	0	0
- Liquidation	0	0	0
- Sale	0	0	0
- Move to investment real estate	0	0	0
- Other decrease	0	0	0
4. Ending balance	4.234.678.480	10.860.904.697	15.095.583.177
<b>II. Accumulated depreciation value</b>			
1. Opening balance	179.142.014	9.576.140.564	9.755.282.578
2. Depreciation in period	208.779.397	168.536.070	377.315.467
- Other increase	0	0	0
3. Decrease	0	0	0
- Liquidation	0	0	0
- Sale	0	0	0
- Move to investment real estate	0	0	0
- Other decrease	0	0	0
4. Ending balance	387.921.411	9.744.676.634	10.132.598.045
<b>III. Net book value</b>			
1. Opening balance	2.444.496.786	1.284.764.133	3.729.260.919
2. Ending balance	3.846.757.069	1.116.228.063	4.962.985.132
Evaluation under fair value	3.846.757.069	1.116.228.063	4.962.985.132

## A.10. Increase and decrease the intangible fixed assets

Items	Software	Other intangible fixed assets	Total
<b>I. Cost of intangible fixed assets</b>			
1. Opening balance	16.687.955.031	0	16.687.955.031
2. Increase	0	0	0
- Purchase	0	0	0
- Acquisitions from internal enterprise	0	0	0
- Increase due to business consolidation	0	0	0
- Other increases	0	0	0
3. Decrease	0	0	0
- Liquidation, sale	0	0	0
- Other decrease	0	0	0
4. Ending balance	16.687.955.031	0	16.687.955.031
<b>II. Accumulated amortisation</b>			
1. Opening balance	9.901.720.141	0	9.901.720.141
- Ammortisation in year	737.788.590	0	737.788.590
- Other increases	0	0	0
- Liquidation, sale	0	0	0
- Other decrease	0	0	0
4. Ending balance	10.639.508.731	0	10.639.508.731
<b>III. Net book value</b>			
1. Opening balance	6.786.234.890	0	6.786.234.890
2. Ending balance	6.048.446.300	0	6.048.446.300
Evaluation under fair value	6.048.446.300	0	6.048.446.300



**A.11. Financial assets listed/registered for trading at Vietnam Securities Depository and Clearing Corporation ("VSDC") of the Company**

Items	Ending Balance	Beginning Balance
Unrestricted financial assets	213.556.710.000	12.954.770.000
Restricted financial assets	0	0
Mortgaged financial assets	0	0
Blocked financial assets	0	0
Financial assets awaiting settlement	0	0
Financial assets awaiting lending	0	0
Financial assets as a loan security	0	0
<b>Total</b>	<b>213.556.710.000</b>	<b>12.954.770.000</b>

**A.12. Non-traded financial assets deposited at VSDC of the Company**

Items	Ending Balance	Beginning Balance
Unrestricted and non-trade financial assets deposited at VSDC	1.050.000	1.050.000
Restricted and non-trade financial assets deposited at VSDC	0	0
Mortgaged and non-trade financial assets deposited at VSDC	100.000.000.000	100.000.000.000
Blocked and non-trade financial assets deposited at VSDC	0	0
<b>Total</b>	<b>100.001.050.000</b>	<b>100.001.050.000</b>

**A.13. Financial assets which have not been deposited at VSDC of the Company**

Items	Ending Balance	Beginning Balance
Unrestricted financial assets which have not been deposited at VSDC of the Company	0	0
Mortgaged financial assets which have not been deposited at VSDC of the Company	900.000.000.000	750.000.000.000
<b>Total</b>	<b>900.000.000.000</b>	<b>750.000.000.000</b>

**A.14. Entitled financial assets of the Company**

Items	Ending Balance	Beginning Balance
Entitled financial assets of the Company	100.000.000	0
<b>Total</b>	<b>100.000.000</b>	<b>0</b>

**A.15. Financial assets listed/registered for trading at VSDC of investors**

Items	Ending Balance	Beginning Balance
Unrestricted financial assets	4.082.549.210.000	3.339.634.450.000
Restricted financial assets	96.541.450.000	97.393.520.000
Mortgaged financial assets	424.324.000.000	340.840.000.000
Blocked financial assets	75.000.000.000	75.000.000.000
Financial assets awaiting settlement	30.812.060.000	40.350.440.000
Financial assets awaiting lending	0	0
Financial assets as a loan security	0	0
<b>Total</b>	<b>4.709.226.720.000</b>	<b>3.893.218.410.000</b>

**A.16. Non-trade financial assets deposited at VSDC of investors**

Items	Ending Balance	Beginning Balance
Unrestricted and non-trade financial assets deposited at VSDC	1.373.340.000	1.585.910.000
Restricted and non-trade financial assets deposited at VSDC	25.000.000.000	0
Mortgaged and non-trade financial assets deposited at VSDC	0	0
Blocked and non-trade financial assets deposited at VSDC	0	0
<b>Total</b>	<b>26.373.340.000</b>	<b>1.585.910.000</b>



**A.17. Investors' deposits**

Items	Ending Balance	Beginning Balance
Investors' deposits for securities trading activities managed by the Company	65.821.704.075	35.327.235.701
- Domestic investors	50.657.176.976	35.327.235.701
- Foreign investors	15.164.527.099	0
Deposits for trading of securities for clients	0	0
Compensatory deposits and settlements of securities trading	83.588.779.560	11.753.080.150
- Domestic investors	83.588.779.560	11.753.080.150
- Foreign investors	0	0
<b>Total</b>	<b>149.410.483.635</b>	<b>47.080.315.851</b>

**A.18. Payables for securities trading activities**

Items	Ending Balance	Beginning Balance
Payable to Stock Exchange	1.025.522.247	832.838.926
Payable of borrowing Settlement Assistance Fund	0	0
Payable of forwarding for share issues agent	0	0
Payable to VSDC	146.089.266	131.968.259
Payable payment of share issues to investors	2.570.000	0
Payable to other organizations and individuals	0	0
<b>Total</b>	<b>1.174.181.513</b>	<b>964.807.185</b>

**A.19. Taxes and other payables to the State budget**

Items	Ending Balance	Beginning Balance
VAT	640.000	0
Corporate income tax	8.677.157.709	7.235.052.388
Personal income tax	698.970.259	804.964.895
Other taxes	1.699.792.399	1.870.888.987
Fee and others	0	0
<b>Total</b>	<b>11.076.560.367</b>	<b>9.910.906.270</b>

**A.20. Trade payables**

Items	Ending Balance	Beginning Balance
Short-term trade payables	265.236.624	39.996.000
Long-term trade payables	0	0
<b>Total</b>	<b>265.236.624</b>	<b>39.996.000</b>

**A.21. Other payable**

Items	Ending Balance	Beginning Balance
Other short-term payables	21.047.259	20.944.409
Other long-term payables	0	0
<b>Total</b>	<b>21.047.259</b>	<b>20.944.409</b>

**A.22. Deferred corporate income tax payables**

Items	Ending Balance	Beginning Balance
Deferred corporate income tax liabilities arising from taxable temporary differences	706.631.916	1.917.414.219
Reversal of deferred corporate income tax liabilities recognized from previous years	0	0
Deferred corporate income tax payables at beginning balance	7.168.397.846	5.250.983.627
<b>Ending Balance</b>	<b>7.875.029.762</b>	<b>7.168.397.846</b>



**A.23. Short-term borrowings****Type of Short-term borrowings**

	Rate	Beginning Balance	Addition during the period	Repayment during the period	Ending Balance
<b>Bank</b>		<b>2.100.000.000.000</b>	<b>4.956.000.000.000</b>	<b>2.776.500.000.000</b>	<b>4.279.500.000.000</b>
Vietinbank - Quang Trung Branch	(1) Interest rate	400.000.000.000	400.000.000.000	400.000.000.000	400.000.000.000
BIDV - Trang An Branch	(2) per	350.000.000.000	350.000.000.000	350.000.000.000	350.000.000.000
An Binh Bank - Ha Noi Branch	(3) disbursement	882.000.000.000	1.800.000.000.000	982.000.000.000	1.700.000.000.000
Woori Bank - Hoan Kiem Branch	(4)	100.000.000.000	100.000.000.000	100.000.000.000	100.000.000.000
Vietcombank - Transaction Office	(5)	70.000.000.000	323.000.000.000	298.500.000.000	94.500.000.000
BIDV - Transaction office No. 1	(6)	298.000.000.000	300.000.000.000	398.000.000.000	200.000.000.000
BIDV - NKKN Branch	(7)	0	787.000.000.000	150.000.000.000	637.000.000.000
Vietinbank - Ha Noi Branch	(8)	0	700.000.000.000	0	700.000.000.000
TPBank	(9)	0	196.000.000.000	98.000.000.000	98.000.000.000
<b>Other</b>		<b>0</b>	<b>50.000.000.000</b>	<b>0</b>	<b>50.000.000.000</b>
EVN Finance Joint Stock Company	(10)	0	50.000.000.000	0	50.000.000.000
<b>Total</b>		<b>2.100.000.000.000</b>	<b>5.006.000.000.000</b>	<b>2.776.500.000.000</b>	<b>4.329.500.000.000</b>

**Notes:**

- (1) Limit loan contract, limit of 400 billion VND, limit maintenance period from 04/03/2025 to 04/03/2026, loan term for each debt not exceeding 5 months; Purpose of loan: Supplementing working capital needs to serve the borrower's business activities (investing in government bonds).
- (2) Credit limit contract, limit of 400 billion VND, limit granting period: from 21/11/2024 to 31/05/2025, loan term is specified in each specific contract. Purpose of loan: supplement working capital for investment activities in valuable papers (including government bonds, government-guaranteed bonds).
- (3) Limit loan contract, limit of 1000 billion VND, limit maintenance period: 12 months from 28/05/2025 to 28/05/2026 + Contract to amend and supplement the loan contract with a limit of 2000 billion VND, loan term not exceeding 6 months. Purpose of loan: Financing / financial compensation for investment in Government bonds / Government-guaranteed bonds / local government bonds (Hanoi, Ho Chi Minh City).
- (4) Limit loan contract, limit of 100 billion VND, limit maintenance period from 04/06/2024 to 02/06/2025, loan term not exceeding 6 months + Appendix amended and supplemented on 26/05/2025, loan term from 26/05/2025 to 25/05/2026. Purpose of loan: Supplement working capital for business operations, payment for purchasing government bonds in accordance with the law.
- (5) Limit loan contract, limit of 450 billion VND, limit maintenance period of 12 months, maximum until 25/03/2026, maximum loan term is 12 months. Purpose of using the loan: investment, trading in Government debt instruments (Government bonds, Treasury bills), excluding investment purpose of holding Debt instruments until maturity.
- (6) Credit limit contract, limit of 100 billion VND, limit granting period: maximum until 31/05/2025, loan term, interest rate, fees are determined according to each specific credit contract + Overdraft limit contract, limit of 200 billion VND, limit granting period: maximum until 31/05/2025. Purpose of using the loan: supplementing working capital for business activities (except for investment, trading in stocks, corporate bonds and securities that can be converted into stocks).



- (7) Credit limit contract, limit of 500 billion VND, limit granting period: maximum until 31/05/2025, loan term, interest rate, fees are determined according to each specific credit contract + Document amending the limit: 1000 billion VND. Purpose of using the loan: investment, trading in government bonds, valuable papers and other securities (except stocks, corporate bonds and securities that can be converted into stocks) and other working capital needs (operating expenses, paying salaries, providing guarantees for activities, including loan guarantees...) + Overdraft contract with limit of 450 billion VND, limit granting period until 31/05/2025 + Amendment document dated 29/05/2025, limit of 150 billion VND, limit granting period until 23/10/2025. Purpose of use: serving business activities including: investing in and trading in government bonds, other securities excluding corporate bonds, stocks and securities that can be converted into stocks/corporate bonds) and supplementing working capital for production and business activities (such as operating costs, purchasing equipment, paying salaries,...)
- (8) Limit loan contract, limit of VND 1000 billion, limit maintenance period of 12 months, maximum until 17/04/2026, maximum loan term of 6 months. Purpose of loan: supplement working capital for investment and business activities of Government Bonds (including disbursement to offset the cost of purchasing Government Bonds arising within 30 working days) and other purposes in accordance with the provisions of the Law and of the State Bank of Vietnam from time to time (except for the purpose of investment and business in stocks and corporate bonds).
- (9) Credit limit contract, limit of 200 billion VND, limit term: 12 months from 05/03/2025, term of each loan does not exceed 3 months, interest rate, fees are determined according to each disbursement and debt acceptance contract. Purpose of loan: lending for business of Government Bonds, Government-guaranteed Bonds; Loan to compensate for business activities of Government Bonds, Government-guaranteed Bonds.
- (10) Credit limit contract, limit of 150 billion VND, loan limit maintenance period is 12 months from 23/06/2025, loan term of each disbursement is specified according to each debt acknowledgment contract, loan interest rate is specified in each specific debt acknowledgment contract and is fixed and unchanged throughout the loan period. Purpose of using the loan: Supplementing working capital 2025-2026 for activities: buying and selling Government Bonds, Government-guaranteed Bonds, Bonds issued by Credit Institutions.

**A.24. Payables to investors**

Items	Ending Balance	Beginning Balance
Payables to Investors - Investors' deposits for securities trading activities managed by the Company	65.821.704.075	35.327.235.701
1. Domestic investors	50.657.176.976	35.327.235.701
2. Foreign investors	15.164.527.099	0
Payables to Investors - Compensatory deposits and settlements of securities trading of domestic investors	83.588.779.560	11.753.080.150
1. Domestic investors	83.588.779.560	11.753.080.150
2. Foreign investors	0	0
Payables to Investors - Other payable	0	0
1. Domestic investors	0	0
2. Foreign investors	0	0
<b>Total</b>	<b>149.410.483.635</b>	<b>47.080.315.851</b>

**A.25. Payables of Investors on services to the Company**

Items	Ending Balance	Beginning Balance
Brokerage fee	225.516.943	132.341.956
Securities custody fee	0	0
Payable for financial advisory fees	0	40.000.000
<b>Total</b>	<b>225.516.943</b>	<b>172.341.956</b>

**A.26. Investors' borrowings**

Items	Ending Balance	Beginning Balance
Investors' borrowings for margin transactions		
Principal of margin transactions		
1. Domestic investors	1.222.048.192.918	903.755.588.297
2. Foreign investors	0	0
Interest of margin transactions	19.363.240.598	10.591.275.878
Payable for advance payment of securities amount		
1. Principal of advance transactions		
Principal of advance transactions for Domestic investors	55.463.385.747	22.315.084.668
Principal of advance transactions for Foreign investors	0	0
2. Interest of advance transactions	0	0
<b>Total</b>	<b>1.296.874.819.263</b>	<b>936.661.948.843</b>

**A.27. Undistributed profit**

Items	Ending Balance	Beginning Balance
Realized profit after tax	320.588.179.767	359.788.802.408
Unrealized profit	31.500.119.050	28.673.591.385
<b>Total</b>	<b>352.088.298.817</b>	<b>388.462.393.793</b>

**(\*) NOTES TO OFF-BALANCE SHEET ITEMS****1. Outstanding shares**

Items	Ending Balance	Beginning Balance
Type ≤ 1 year	0	0
Type > 1 year	129.599.879	120.000.000
<b>Total</b>	<b>129.599.879</b>	<b>120.000.000</b>



## B. NOTES TO THE INCOME STATEMENT

Currency: VND

## 1.1. Gain, loss from selling the financial assets:

List of investments	Quantity of sale	Total sale value	Weighted average cost at the end of transaction date	Profit, loss from selling securities in current period	Profit, loss from selling securities in previous year	Notes
<b>Gain from selling financial assets</b>				<b>18.081.278.382</b>	<b>33.907.938.700</b>	
Listed shares	11.833.516	269.594.456.400	253.272.948.407	16.321.507.993	30.063.384.150	
Listed bonds	3.900.000	399.014.900.000	398.931.700.000	83.200.000	400.750.000	
Unlisted bonds	0	0	0	0	0	
Certificate of Deposit	2.750	2.778.154.193.796	2.776.477.623.407	1.676.570.389	3.443.804.550	
<b>Loss from selling financial assets</b>				<b>(5.260.527.134)</b>	<b>(9.030.075.924)</b>	
Listed shares	4.578.000	111.810.445.000	116.346.734.334	(4.536.289.334)	(8.315.925.924)	
Listed bonds	43.221.400	4.746.217.886.400	4.746.942.124.200	(724.237.800)	(714.150.000)	
Unlisted bonds	0	0	0	0	0	

## 1.2. Differences from revaluation of financial assets

List of investments	Book value	Market value/ Fair value	Difference from revaluation as at June 30th, 2025	Difference from revaluation as at December 31st, 2024	Difference adjusted to the accounting book as at June 30th, 2025	Notes
<b>Increase</b>						
<b>I. FVTPL</b>						
Listed shares	64.195.675.428	103.570.643.400	39.374.967.972	35.814.211.231	3.560.756.741	
Listed bonds	264.073.460.000	264.073.460.000	0	0	0	
<b>II. HTM</b>						
Unlisted bonds	1.000.000.000.000	1.000.000.000.000	0	0	0	
Term deposits and Certificate of deposit with term is under 1 year	3.211.000.000.000	3.211.000.000.000	0	0	0	
<b>Total of Increase of Differences from re-evaluation of financial assets</b>			<b>39.374.967.972</b>	<b>35.814.211.231</b>	<b>3.560.756.741</b>	
<b>Decrease</b>						
<b>I. FVTPL</b>						
Listed shares	226.000	406.840	180.840	27.778.000	(27.597.160)	
<b>II. HTM</b>						
<b>Total of Increase of Differences from re-evaluation of financial assets</b>			<b>180.840</b>	<b>27.778.000</b>	<b>(27.597.160)</b>	

**1.3. Dividends and interest from financial assets FVTPL, loans, HTM, AFS**

Items	Current period	Previous period
From financial assets at FVTPL	386.800.000	100.212.000
From financial assets at HTM	90.483.561.710	24.248.723.288
From loans	64.814.213.669	44.121.775.830
From AFS	0	0
<b>Total</b>	<b>155.684.575.379</b>	<b>68.470.711.118</b>

**1.4. Revenue from other activities**

Items	Current period	Previous period
Revenue from leasing asset	0	0
Revenue from other finance service	0	0
Revenue from payment of principal, interest and dividends of bonds issued by the issuing organization	0	0
Other revenue	100.000	550.000
<b>Total</b>	<b>100.000</b>	<b>550.000</b>

**1.5. Finance income**

Items	Current period	Previous period
Difference of foreign exchange rates	0	0
- Realized gain from changes in foreign exchange rates	0	0
- Unrealized gain from changes in foreign exchange rates	0	0
Dividend from investment in subsidiaries, associates	0	0
Provisional dividend revenue, arising during the year	0	0
Revenue from deposit interest	225.140.443	11.413.975.827
Other finance income	0	0
<b>Total</b>	<b>225.140.443</b>	<b>11.413.975.827</b>

**1.6. Expense for providing services**

Items	Current period	Previous period
Expense for brokerage service	20.030.086.354	16.271.924.311
Expenses for underwriting and issuance agency services	0	0
Expenses for securities investment advisory services	0	0
Expenses for securities custody services	2.336.126.072	1.886.746.276
Expenses for financial advisory services	1.409.872.153	1.073.013.983
Other operating expenses	0	0
Expense for leasing asset	0	0
Expense for payment of principal, interest and dividends of bonds issued by the issuing organization	0	0
Expense for other service	0	0
Contingency cost of financial assets, handling losses of bad receivables, impairment of financial assets and costs of loans	(53.185.900)	(104.540.753)
<b>Total</b>	<b>23.722.898.679</b>	<b>19.127.143.817</b>

**1.7. Finance Expenses**

Items	Current period	Previous period
Difference of foreign exchange rates	0	0
- Realized loss from changes in foreign exchange rates	0	0
- Unrealized loss from changes in foreign exchange rates	0	0
Borrowing costs	70.088.665.754	11.639.620.599
Loss from disposal of investments in subsidiaries, associates and joint ventures	0	0
Other finance expenses	0	0
<b>Total</b>	<b>70.088.665.754</b>	<b>11.639.620.599</b>

**1.8. Administrative Expense**

Items	Current period	Previous period
Salary and others items according to salary	10.136.113.588	6.501.031.703
Social, Health and Unemployment insurances, Trade Union fees	594.754.350	366.301.550
Cost of professional liability insurance	0	0
Expense for office supplies	254.589.965	295.340.906
Expense for tools and equipments	689.942.372	616.443.612
Expense for depreciation of fixed assets	233.260.999	45.329.400
Expense for tax expense, fee and charge	409.456.993	289.859.641



Provision and reversal costs	0	0
Expense for outsourced services	7.966.774.819	6.234.157.379
Other expenses	2.026.886.895	300.718.697
<b>Total</b>	<b>22.311.779.981</b>	<b>14.649.182.888</b>
<b>1.9 Corporate income tax (CIT)</b>		
<b>Items</b>	<b>Current period</b>	<b>Previous period</b>
Current CIT expense		
- CIT expenses are calculated by the current year's taxable income.	15.901.060.591	14.815.682.290
- CIT expenses of previous years transferred to corporate income tax expenses of the current year	0	0
- Total current CIT expense	15.901.060.591	14.815.682.290
Deferred CIT expense		
- Deferred CIT expense arising from taxable temporary differences	706.631.916	(507.627.937)
- Deferred CIT expense arising from reversal from Deferred income tax assets	0	0
- Deferred corporate income tax income arising from deductible temporary differences	0	0
- Deferred corporate income tax income arising from unused tax losses and tax credits	0	0
- Deferred corporate income tax income arising from the reversal of deferred income tax liabilities	0	0
- Total Deferred CIT expense	706.631.916	(507.627.937)
<b>Total</b>	<b>16.607.692.507</b>	<b>14.308.054.353</b>
<b>C. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CASH FLOWS STATEMENT</b>		
Non-monetary transactions affecting cash flows statement in the future and Amounts of money held by the enterprise without use:		
none		
<b>D. ADDITIONAL INFORMATION FOR THE STATEMENT OF CHANGES IN OWNER'S EQUITY</b>		
1. Dividends proposed or declared after the date of the Financial Statements but before the Financial Statements are authorised for issue: none		
2. Unrecognized cumulative preferred stock dividends: none		
3. Income and expenses, gains or losses directly recognized in equity: none		
<b>E. OTHER INFORMATION</b>		
1. Events after June 30th, 2025: none		
2. Related Parties		
2.1 The expense of the Board of Directors, Audit Committee/Board of Control and Board of Management	<b>Current period</b>	<b>Previous period</b>
<b>BOARD OF DIRECTORS</b>	2.982.687.766	2.267.782.632
Nghiem Phuong Nhi Chairwoman	60.000.000	23.181.818
Nguyen The Anh Chairman		20.454.547
Tran Anh Thang Permanent Vice Chairman	15.000.000	32.222.224
Nguyen Thi Lan Independent Member, Chairwoman of Audit Committee	30.000.000	11.590.909
Hoang The Hung Member of the Board of Directors and Audit Committee	30.000.000	11.590.909
Nguyen Xuan Diep Independent Member	15.000.000	11.590.909
Trinh Thi Lan Member		20.454.547
Nguyen Tai Vinh Member		20.454.547
Ta Hai Ha Independent Member		20.454.547
<b>BOARD OF CONTROL</b>		
Tran Van Duong Head of Board of Control		20.454.547
Truong Van Tien Member		8.181.817
Hoang Minh Thang Member		8.181.817
<b>BOARD OF MANAGEMENT</b>		
Tran Anh Thang General Director	717.470.220	757.448.124
Nguyen Thi Thu Hang General Director	816.477.831	505.781.416
Trinh Thi Lan Vice General Director	725.206.975	431.842.152
Nguyen Tai Vinh Vice General Director	573.532.740	363.897.802

**2.2 Other transactions**

<u>Related Parties</u>	<u>Relationship</u>	<u>Transactions</u>	<u>Amount (VND)</u>
Tran Anh Thang	Permanent Vice Chairman, General Director, Corporate Governance Officer	Transaction Fees Transaction fees collected	23.489.452 23.489.452
Tran Van Trong	Affiliated Persons Of Internal Person	Transaction Fees Transaction fees collected	63.981 63.981
Tran Thi Lan Anh	Affiliated Persons Of Internal Person	Transaction Fees Transaction fees collected	1.078.000 1.078.000
Nguyen Thi Thu Hang	Affiliated Persons Of Internal Person	Transaction Fees Transaction fees collected	1.214.368 1.214.368
Nguyen Tai Cuong	Affiliated Persons Of Internal Person	Transaction Fees Transaction fees collected	2.289.600 2.289.600
Amber Fund Management JSC	Affiliated Persons Of Internal Person	Transaction Fees Transaction fees collected	2.278.910 2.278.910

**2.3 Balance with related parties as at June 30th, 2025 : None****3. Comparative figures**

The comparative figures are those taken from the separate statement of financial position as of December 31st, 2024, the separate income statement and separate cash flow statement for the 6 months period then ended on June 30th, 2024, which were audited and reviewed by Southern Auditing and Accounting Financial Consulting Services Company Limited (AASCS).

**4. Going concern**

As of June 30th, 2025, the Company has no short-term liabilities exceeding current assets or accumulated losses resulting in negative equity that would affect the Company's ability to continue operations for the next 12 months.



The financial statements of the Company are prepared on the basis that the Company will continue to operate for the next 12 months.

**Preparer**

**Hoang Thi Phuong Long****Chief Accountant**

**Le Thi Thuy Dung**

**Ho Chi Minh City, August 04th, 2025**  
**General Director**

**Nguyen Thi Thu Hang**