



Số/No.: 1533/2025/CV-SSI.TGD

V/v: Công bố BCTC riêng, BCTC hợp nhất và Báo cáo tỷ lệ  
ATTC soát xét bán niên 2025

Re: Disclosure of the reviewed Interim Separate,  
Consolidated Financial Statements and Financial Safety  
Ratio Report for 2025

TP. Hồ Chí Minh, ngày 14 tháng 8 năm 2025

Ho Chi Minh City, August 14<sup>th</sup>, 2025

**CÔNG BỐ THÔNG TIN  
TRÊN CÔNG THÔNG TIN ĐIỆN TỬ CỦA ỦY BAN  
CHỨNG KHOÁN NHÀ NƯỚC VÀ SỞ GDCK**

**DISCLOSURE OF INFORMATION  
ON THE STATE SECURITIES COMMISSION'S  
PORTAL AND STOCK EXCHANGE PORTALS**

Kính gửi/To: - Ủy ban Chứng khoán Nhà nước/ *The State Securities Commission*  
- Sở Giao dịch Chứng khoán Việt Nam/ *Vietnam Stock Exchange*  
- Sở Giao dịch Chứng khoán TP. Hồ Chí Minh/ *Hochiminh Stock Exchange*  
- Sở Giao dịch Chứng khoán Hà Nội/ *Hanoi Stock Exchange*

Công ty:	<b>CÔNG TY CỔ PHẦN CHỨNG KHOÁN SSI</b>
Organization name	<b>SSI SECURITIES CORPORATION</b>
Mã chứng khoán:	SSI
Ticker	SSI
Địa chỉ trụ sở chính:	72 Nguyễn Huệ, Phường Sài Gòn, TP. Hồ Chí Minh (Địa chỉ cũ: 72 Nguyễn Huệ, Phường Bến Nghé, Quận 1, TP. Hồ Chí Minh)
Address	72 Nguyen Hue, Sai Gon Ward, Ho Chi Minh City (Former Address: 72 Nguyen Hue, Ben Nghe Ward, District 1, Ho Chi Minh City)
Điện thoại/Telephone:	028-38242897
Fax:	028-38242997
Người thực hiện công bố thông tin:	Nguyễn Kim Long
Spokesman	Nguyen Kim Long
Chức vụ:	Giám đốc Luật và Kiểm soát tuân thủ
Position	Director, Legal and Compliance

Loại thông tin công bố  24 giờ  bất thường  theo yêu cầu  định kỳ

Information disclosure type  24 hours  irregular  on demand  periodic

Nội dung thông tin công bố/Contents of disclosed information:

**1. Báo cáo tài chính riêng soát xét bán niên 2025 (bản tiếng Việt và bản tiếng Anh)**

**Reviewed Interim Separate Financial Statements for 2025 (Vietnamese and English versions)**

Giải trình chênh lệch lợi nhuận sau thuế so với cùng kỳ được trình bày trong phần Thuyết minh Báo cáo tài chính riêng soát xét năm 2025 tại trang số 28 của Báo cáo.



*The Explanation of the difference in profit after tax compared to the same period is presented in Notes to the Reviewed Interim Separate Financial Statements for 2025 on page 28 of the Financial Statements.*

**2. Báo cáo tài chính hợp nhất soát xét bán niên 2025 (bản tiếng Việt và bản tiếng Anh)  
Reviewed Interim Consolidated Financial Statements for 2025 (Vietnamese and English versions)**

Giải trình chênh lệch lợi nhuận sau thuế so với cùng kỳ được trình bày trong phần Thuyết minh Báo cáo tài chính hợp nhất soát xét bán niên năm 2025 tại trang số 27 của Báo cáo.

*The Explanation of the difference in profit after tax compared to the same period is presented in Notes to the Reviewed Interim Consolidated Financial Statements for 2025 on page 27 of the Financial Statements.*

**3. Báo cáo tỷ lệ an toàn tài chính soát xét bán niên 2025 (bản tiếng Việt và bản tiếng Anh)  
Reviewed Interim Financial Safety Ratio Report for 2025 (Vietnamese and English versions)**

Thông tin này đã được công bố trên trang thông tin điện tử của Công ty vào ngày 14/8/2025 tại đường dẫn [www.ssi.com.vn](http://www.ssi.com.vn).

*This information was posted on SSI website on August 14<sup>th</sup>, 2025 at this link [www.ssi.com.vn](http://www.ssi.com.vn)*

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố.

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

Đại diện tổ chức  
Organization representative  
Người được ủy quyền công bố thông tin  
Party authorized to disclose information



Nguyễn Kim Long  
Giám đốc Luật và Kiểm soát tuân thủ  
Director, Legal and Compliance



# SSI Securities Corporation

Interim separate financial statements

For the six-month period ended 30 June 2025



# SSI Securities Corporation

## CONTENTS

	<i>Pages</i>
General information	1 - 2
Report of Management	3 - 4
Report on review of interim separate financial statements	5 - 6
Interim separate statement of financial position	7 - 12
Interim separate income statement	13 - 15
Interim separate cash flow statement	16 - 19
Interim separate statement of changes in owners' equity	20 - 21
Notes to the interim separate financial statements	22 - 90

# SSI Securities Corporation

## GENERAL INFORMATION

### THE COMPANY

SSI Securities Corporation (“the Company”) is a joint stock company established under the Law of Vietnam, License for Establishment No. 3041/GP-UB dated 27 December 1999 issued by the Ho Chi Minh City People’s Committee and the first Business Registration Certificate No. 0301955155 dated 05 April 2000 issued by Ho Chi Minh City Department of Planning and Investment and subsequent amended certificates. The Company operates under Securities Trading License No. 03/GPHDKD issued by Chairman of the State Securities Commission on 05 April 2000 and subsequent amended licenses.

The Company’s initial charter capital was VND 6,000,000,000. The charter capital has been supplemented from time to time in accordance with amended licenses. As at 30 June 2025, in accordance with the latest Amended License No. 49/GPDC-UBCK granted by the Chairman of State Securities Commission, which has been effective since 15 July 2025, the Company’s total charter capital was VND 19,738,639,180,000.

The Company’s primary activities are to provide brokerage service, securities trading, underwriting for securities issues, custodian service, finance and investment advisory service, margin lending service and derivatives trading.

The Company’s Head Office is located at 72 Nguyen Hue Street, Sai Gon Ward, Ho Chi Minh City. As at 30 June 2025, the Company has branches located in Ho Chi Minh City, Hanoi, Hai Phong, and transaction offices located in Ho Chi Minh City and Hanoi.

As at 30 June 2025, the Company has two (02) directly owned subsidiaries, one (01) indirectly owned subsidiary, and three (03) owned associates.

### BOARD OF DIRECTORS

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

<i>Name</i>	<i>Title</i>	<i>Appointment/resignation</i>
Mr. Nguyen Duy Hung	Chairman	Re-appointed on 22 April 2025
Mr. Nguyen Hong Nam	Board member	Re-appointed on 25 April 2024
Mr. Nguyen Duy Khanh	Board member	Re-appointed on 18 April 2025
Mr. Kosuke Mizuno	Board member	Appointed on 18 April 2025
Mr. Hironoki Oka	Board member	Re-appointed on 27 June 2020 Resigned on 18 April 2025
Mr. Pham Viet Muon	Independent board member	Re-appointed on 25 April 2024
Mr. Nguyen Quoc Cuong	Independent board member	Appointed on 7 May 2022

### AUDIT COMMITTEE

Members of the Audit Committee during the period and at the date of the interim separate financial statements are as follows:

<i>Name</i>	<i>Title</i>	<i>Appointment</i>
Mr. Pham Viet Muon	Head of the Committee	Re-appointed on 16 May 2024
Mr. Nguyen Quoc Cuong	Member	Appointed on 18 July 2022

# SSI Securities Corporation

GENERAL INFORMATION (continued)

## MANAGEMENT

Member of the Management during the period and at the date of the interim separate financial statements are as follows:

<i>Name</i>	<i>Title</i>	<i>Appointment/resignation</i>
Mr. Nguyen Duc Thong	Chief Executive Officer	Appointed on 1 August 2025
Mr. Nguyen Hong Nam	Chief Executive Officer	Appointed on 1 August 2020 Resigned on 1 August 2025

## LEGAL REPRESENTATIVE

The legal representative of the Company during the period and at the date of the interim separate financial statements is Mr. Nguyen Duy Hung, Chairman of the Board of Directors.

Mr. Nguyen Duc Thong – Chief Executive Officer is authorized by Mr. Nguyen Duy Hung – Chairman of the Board of Directors to sign the attached interim separate financial statements for the six-month period ended 30 June 2025, according to the Letter of Authorization No. 10/2025/UQ-SSI of Chairman of the Board of Directors dated 01 August 2025.

## AUDITORS

The auditor of the Company is Ernst & Young Vietnam Limited.

# SSI Securities Corporation

## REPORT OF MANAGEMENT

Management of SSI Securities Corporation ("the Company") is pleased to present its report and the interim separate financial statements of the Company as at and for the six-month period ended 30 June 2025.

### **MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM SEPARATE FINANCIAL STATEMENTS**

Management is responsible for the interim separate financial statements of each financial period which give a true and fair view of the interim separate financial position of the Company and of the interim separate results of its operations, interim separate cash flows and its interim separate changes in owners' equity for the year. In preparing those interim separate financial statements, Management is required to:

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

Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the interim separate financial position of the Company and to ensure that the accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

Management confirmed that it has complied with the above requirements in preparing the accompanying interim separate financial statements.

# SSI Securities Corporation

REPORT OF MANAGEMENT (continued)

## STATEMENT BY MANAGEMENT

Management does hereby state that, in its opinion, the accompanying interim separate financial statements give a true and fair view of the separate financial position of the Company as at 30 June 2025 and of the interim separate results of its operations, its interim separate cash flow statement and its interim separate statement of changes in owners' equity for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, accounting guidance applicable to securities companies and statutory requirements relevant to preparation and presentation of interim separate financial statements.

The Company has subsidiaries as presented in the interim separate financial statements. The Company has prepared this interim separate financial statement to meet the requirements of information disclosure, specifically as stipulated in Circular No. 96/2020/TT-BTC - Guidance on disclosure of information on the stock market. In accordance with these documents, the Company has prepared the interim consolidated financial statements of the Company and its subsidiaries for the six-month period ended 30 June 2025 ("interim consolidated financial statement") dated 14 August 2025.

Users of the separate financial statements should read them together with the said interim consolidated financial statements in order to obtain full information on the interim consolidated financial position, interim consolidated results of operations, interim consolidated cash flows and interim consolidated changes in owners' equity of the Company and its subsidiaries.



---

Mr. Nguyen Duc Thong  
Chief Executive Officer

Ho Chi Minh City, Vietnam

14 August 2025



Shape the future  
with confidence

Ernst & Young Vietnam Limited  
2 Hai Trieu Street, Sai Gon Ward  
Ho Chi Minh City, Vietnam

Tel: +84 28 3824 5252  
Email: eyhcmc@vn.ey.com  
Website (EN): ey.com/en\_vn  
Website (VN): ey.com/vi\_vn

Reference No: 11542143/ E-69160676-RL

## REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS

**To: The Shareholders of SSI Securities Corporation**

We have reviewed the accompanying interim separate financial statements of SSI Securities Corporation (the "Company") as prepared on 14 August 2025 and set out on pages 7 to 90, which comprise the interim separate statement of financial position as at 30 June 2025, the interim separate income statement, the interim separate cash flow statement and the interim separate statement of changes in equity for the six-month period then ended and the notes thereto.

### ***Management's responsibility***

The Company's Management is responsible for the preparation and presentation of the interim separate financial statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, accounting guidance applicable to securities companies and statutory requirements relevant to preparation and presentation of the interim separate financial statements, and for such internal control as the Management determines is necessary to enable the preparation and presentation of interim separate financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditors' responsibility***

Our responsibility is to express a conclusion on the interim separate 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 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.



Shape the future  
with confidence

### **Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not give a true and fair view, in all material respects, of the interim separate financial position of the Company as at 30 June 2025, and of the interim separate results of its operations, its interim separate cash flows and its interim separate changes in owners' equity for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, accounting guidance applicable to securities companies and statutory requirements relevant to preparation and presentation of the interim separate financial statements.

### **Ernst & Young Vietnam Limited**



---

Vu Tien Dung  
Deputy General Director  
Audit Practising Registration  
Certificate No.: 3221-2025-004-1

Ho Chi Minh City, Vietnam

14 August 2025

# SSI Securities Corporation

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION  
as at 30 June 2025

B01a-CTCK

Currency: VND

Code	ITEMS	Notes	Ending balance	Beginning balance
<b>100</b>	<b>A. CURRENT ASSETS</b>		<b>88,779,208,640,540</b>	<b>69,994,156,402,467</b>
<b>110</b>	<b>I. Financial assets</b>		<b>88,498,730,188,698</b>	<b>69,879,579,664,831</b>
111	1. Cash and cash equivalents	5	2,624,273,844,241	182,443,705,328
111.1	1.1. Cash		124,273,844,241	182,443,705,328
111.2	1.2. Cash equivalents		2,500,000,000,000	-
112	2. Financial assets at fair value through profit or loss (FVTPL)	7.1	45,249,275,922,947	42,087,658,651,883
113	3. Held-to-maturity investments (HTM)	7.3	6,098,519,732,529	3,790,316,165,686
114	4. Loans	7.4	33,133,576,529,861	21,998,601,885,375
115	5. Available-for-sale (AFS) financial assets	7.2	454,431,403,362	446,303,182,222
116	6. Provision for impairment of financial assets and mortgage assets	8	(55,101,823,874)	(55,101,823,874)
117	7. Receivables		879,489,155,356	798,760,029,557
117.1	7.1. Receivables from disposal of financial assets	9	328,804,922,808	507,766,978,808
117.2	7.2. Receivables and accruals from dividend and interest income of financial assets	9	550,684,232,548	290,993,050,749
117.4	7.2.1. Accruals for undue dividend and interest income		550,684,232,548	290,993,050,749
118	8. Advances to suppliers	9	125,759,466,558	830,656,988,493
119	9. Receivables from services provided by the Company	9	15,793,202,376	14,825,982,317
122	10. Other receivables	9	204,584,192,150	16,986,334,652
129	11. Provision for impairment of receivables	9	(231,871,436,808)	(231,871,436,808)
<b>130</b>	<b>II. Other current assets</b>	<b>10</b>	<b>280,478,451,842</b>	<b>114,576,737,636</b>
131	1. Advances		2,728,315,965	20,026,105,542
132	2. Office supplies, tools and materials		264,381,800	595,758,695
133	3. Short-term prepaid expenses		38,998,081,526	52,118,867,165
134	4. Short-term deposits, collaterals and pledges		705,400,000	158,400,000
137	5. Other current assets		237,782,272,551	41,677,606,234

# SSI Securities Corporation

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continued)  
as at 30 June 2025

B01a-CTCK

Currency: VND

Code	ITEMS	Notes	Ending balance	Beginning balance
<b>200</b>	<b>B. NON-CURRENT ASSETS</b>		<b>2,198,629,809,572</b>	<b>2,544,580,299,782</b>
<b>210</b>	<b>I. Long-term financial assets</b>		<b>1,513,648,223,380</b>	<b>1,818,402,144,785</b>
212	1. Long-term investments	11	1,513,648,223,380	1,818,402,144,785
212.1	1.1. HTM investments		633,362,341,851	938,116,263,256
212.2	1.2. Investments in subsidiaries		479,000,000,000	479,000,000,000
212.3	1.3. Investment in joint ventures, associates		401,285,881,529	401,285,881,529
<b>220</b>	<b>II. Fixed assets</b>		<b>215,913,943,582</b>	<b>228,282,675,478</b>
221	1. Tangible fixed assets	12	98,251,382,400	120,166,025,507
222	1.1. Cost		397,434,116,823	408,478,777,071
223a	1.2. Accumulated depreciation		(299,182,734,423)	(288,312,751,564)
227	2. Intangible fixed assets	13	117,662,561,182	108,116,649,971
228	2.1. Cost		313,333,317,305	300,880,788,536
229a	2.2. Accumulated amortization		(195,670,756,123)	(192,764,138,565)
<b>240</b>	<b>III. Construction in progress</b>	<b>14</b>	<b>379,685,835,888</b>	<b>397,493,555,738</b>
<b>250</b>	<b>IV. Other long-term assets</b>		<b>89,381,806,722</b>	<b>100,401,923,781</b>
251	1. Long-term deposits, collaterals and pledges	15	30,196,335,409	31,190,273,582
252	2. Long-term prepaid expenses	16	11,886,169,927	20,708,362,295
253	3. Deferred income tax assets	17	12,299,301,386	13,503,287,904
254	4. Payment for Settlement Assistance Fund	18	20,000,000,000	20,000,000,000
255	5. Other long-term assets		15,000,000,000	15,000,000,000
<b>270</b>	<b>TOTAL ASSETS</b>		<b>90,977,838,450,112</b>	<b>72,538,736,702,249</b>

# SSI Securities Corporation

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continued)  
as at 30 June 2025

B01a-CTCK

Currency: VND

Code	ITEMS	Notes	Ending balance	Beginning balance
<b>300</b>	<b>C. LIABILITIES</b>		<b>63,291,294,031,777</b>	<b>46,571,464,589,518</b>
<b>310</b>	<b>I. Current liabilities</b>		<b>63,267,615,062,334</b>	<b>46,554,938,544,129</b>
311	1. Short-term borrowings and financial leases	20	61,249,715,165,771	45,501,969,699,137
312	1.1. Short-term borrowings		61,249,715,165,771	45,501,969,699,137
318	2. Payables for securities trading activities	21	257,881,391,172	227,883,634,106
320	3. Short-term payables to suppliers	22	82,327,649,515	97,600,718,446
321	4. Short-term advances from customers	23	825,247,683,500	22,810,726,300
322	5. Taxation and Statutory obligations	24	298,087,006,123	189,810,282,076
323	6. Payables to employees		14,186,950,269	75,892,442,928
324	7. Employee benefits		752,367,198	763,286,198
325	8. Short-term accrued expenses	25	118,905,275,136	69,894,486,753
327	9. Short-term unearned revenue		-	7,500,000
329	10. Other short-term payables	26	8,870,875,636	11,772,405,763
331	11. Bonus and welfare fund	27	411,640,698,014	356,533,362,422
<b>340</b>	<b>II. Non-current liabilities</b>		<b>23,678,969,443</b>	<b>16,526,045,389</b>
351	1. Long-term unearned revenue		-	1,000,000,000
356	2. Deferred income tax payables	17	23,678,969,443	15,526,045,389
<b>400</b>	<b>D. OWNERS' EQUITY</b>		<b>27,686,544,418,335</b>	<b>25,967,272,112,731</b>
<b>410</b>	<b>I. Owners' equity</b>	<b>28</b>	<b>27,686,544,418,335</b>	<b>25,967,272,112,731</b>
411	1. Share capital		20,813,024,314,108	20,713,065,094,108
411.1	1.1. Capital contribution		19,738,639,180,000	19,638,639,180,000
411.1a	a. Ordinary shares		19,738,639,180,000	19,638,639,180,000
411.2	1.2. Share premium		1,093,500,140,517	1,093,540,920,517
411.5	1.3. Treasury shares		(19,115,006,409)	(19,115,006,409)
412	2. Differences from revaluation of assets at fair value	40	6,046,140,006	(3,793,033,106)
417	3. Undistributed profit	28.1	6,867,473,964,221	5,258,000,051,729
417.1	3.1. Realized profit		6,873,657,128,197	5,438,665,355,480
417.2	3.2. Unrealized profit		(6,183,163,976)	(180,665,303,751)
<b>440</b>	<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>		<b>90,977,838,450,112</b>	<b>72,538,736,702,249</b>

# SSI Securities Corporation

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continued)  
as at 30 June 2025

B01a-CTCK

## INTERIM SEPARATE OFF-STATEMENT OF FINANCIAL POSITION ITEMS

Code	ITEMS	Notes	Ending balance	Beginning balance
	<b>A. ASSETS OF THE COMPANY AND ASSETS MANAGED UNDER AGREEMENTS</b>			
004	Bad debts written-off (VND)		44,493,311,901	44,493,312,525
006	Outstanding shares (number of shares)	28.3	1,971,872,450	1,961,872,450
007	Treasury shares (number of shares)	28.3	1,991,468	1,991,468
008	Financial assets listed/registered for trading at Vietnam Securities Depository ("VSD") of the Company (VND)	29.1	7,261,630,100,000	7,010,054,420,000
009	Non-traded financial assets deposited at VSD of the Company (VND)	29.2	18,005,110,000	525,880,220,000
010	Awaiting financial assets of the Company (VND)	29.3	33,284,000,000	23,542,100,000
012	Financial assets which have not been deposited at VSD of the Company (VND)	29.4	9,267,177,757,300	9,620,611,877,300
013	Entitled financial assets of the Company (VND)		14,583,800,000	2,768,230,000
014	Covered warrants (number of covered warrants)		1,014,568,000	1,033,885,200
	<b>B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS</b>			
021	Financial assets listed/registered for trading at VSD of investors (VND)	29.5	127,029,676,753,600	119,604,922,696,400
021.1	Unrestricted financial assets		111,026,447,208,600	102,694,055,926,400
021.2	Restricted financial assets		4,693,481,160,000	4,982,805,830,000
021.3	Mortgaged financial assets		10,734,335,880,000	11,310,605,310,000
021.4	Blocked financial assets		21,994,970,000	20,725,970,000
021.5	Financial assets awaiting for settlement		553,417,535,000	596,729,660,000

# SSI Securities Corporation

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continued)  
as at 30 June 2025

B01a-CTCK

## INTERIM SEPARATE OFF-STATEMENT OF FINANCIAL POSITION ITEMS (continued)

Currency: VND

Code	ITEMS	Notes	Ending balance	Beginning balance
	<b>B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS</b> (continued)			
022	Non-traded financial assets deposited at VSD of investors	29.6	950,964,740,000	1,174,396,560,000
022.1	<i>Unrestricted and non-traded financial assets deposited at VSD</i>		926,582,750,000	1,150,014,570,000
022.2	<i>Restricted and non-traded financial assets deposited at VSD</i>		24,381,000,000	24,381,000,000
022.4	<i>Blocked and non-traded financial assets deposited at VSD</i>		990,000	990,000
023	Awaiting financial assets of investors	29.7	1,384,059,194,000	598,838,030,000
024b	Financial assets undeposited at VSD of investors	29.8	8,577,750,000	10,760,540,000
025	Entitled financial assets of investors	29.9	1,068,390,750,000	455,522,080,000
026	Investors' deposits		8,889,298,460,088	4,941,400,793,936
027	Investors' deposits for securities trading activities managed by the Company	29.10	8,564,821,164,485	4,636,518,614,794
027.1	<i>Investor's deposits at VSD</i>	29.10	291,228,543,115	282,505,300,828
028	Investor's synthesizing deposits for securities trading activities	29.10	12,574,543,423	11,079,681,180
030	Deposits of securities issuers	29.11	20,674,209,065	11,297,197,134
031	Payables to investors - investors' deposits for securities trading activities managed by the Company	29.12	8,856,049,707,600	4,919,023,915,622
031.1	<i>Payables to domestic investors for securities trading activities managed by the Company</i>		8,683,787,084,837	4,712,758,821,651
031.2	<i>Payables to foreign investors for securities trading activities managed by the Company</i>		172,262,622,763	206,265,093,971

# SSI Securities Corporation

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continued)  
as at 30 June 2025

B01a-CTCK

## INTERIM SEPARATE OFF-STATEMENT OF FINANCIAL POSITION ITEMS (continued)

Currency: VND

Code	ITEMS	Notes	Ending balance	Beginning balance
	<b>B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS</b> (continued)			
032	Payables to securities issuers	29.13	8,605,000	122,465,000
035	Dividend, bond principal and interest payables	29.14	20,665,604,065	11,174,732,134

Ho Chi Minh City, Vietnam  
14 August 2025



Ms. Nguyen Thi An Vi  
Preparer



Ms. Nguyen Thi Hai Anh  
Chief Accountant



Mr. Nguyen Duc Thong  
Chief Executive Officer

# SSI Securities Corporation

INTERIM SEPARATE INCOME STATEMENT  
for the six-month ended 30 June 2025

B02a-CTCK

Currency: VND

Code	ITEMS	Notes	Current period	Previous period
	<b>I. OPERATING INCOME</b>			
01	1. Gain from financial assets at fair value through profit or loss (FVTPL)		2,436,108,674,107	1,934,528,287,360
01.1	1.1. Gain from disposal of financial assets at FVTPL	30.1	898,813,567,731	639,174,305,303
01.2	1.2. Gain from revaluation of financial assets at FVTPL	30.2	275,192,760,046	124,075,382,670
01.3	1.3. Dividend, interest income from financial assets at FVTPL	30.4	1,123,422,210,608	1,097,664,070,383
01.4	1.4. Gain from revaluation of outstanding covered warrants payables	30.3	138,680,135,722	73,614,529,004
02	2. Gain from held-to-maturity (HTM) investments	30.4	186,823,478,315	194,009,588,935
03	3. Gain from loans and receivables	30.4	1,457,604,967,629	959,668,628,920
04	4. Gain from available-for-sale (AFS) financial assets	30.4	29,883,132,515	3,341,059,311
06	5. Revenue from brokerage services		795,817,826,212	1,009,338,831,753
07	6. Revenue from underwriting and issuance agency services		2,100,000,000	264,657,534
08	7. Revenue from securities investment advisory services		7,041,522,079	1,960,217,855
09	8. Revenue from securities custodian services		28,191,054,835	18,178,802,825
10	9. Revenue from financial advisory services		32,493,869,274	12,187,824,074
11	10. Revenue from other operating activities	31	39,375,265,618	31,754,273,301
<b>20</b>	<b>Total operating revenue</b>		<b>5,015,439,790,584</b>	<b>4,165,232,171,868</b>
	<b>II. OPERATING EXPENSES</b>			
21	1. Loss from financial assets at fair value through profit or loss (FVTPL)		956,322,731,444	550,657,411,084
21.1	1.1 Loss from disposal of financial assets at FVTPL	30.1	728,803,141,784	308,639,752,335
21.2	1.2 Loss from revaluation of financial assets at FVTPL	30.2	92,912,902,445	167,012,452,800
21.3	1.3 Transaction costs of acquisition of financial assets at FVTPL		5,421,058,162	3,638,504,239
21.4	1.4 Loss from revaluation of outstanding covered warrants payables	30.3	129,185,629,053	71,366,701,710
23	2. Loss and differences from revaluation at fair value of available-for-sale financial assets (AFS) arising from reclassification		4,741,291,390	-
26	3. Expenses for proprietary trading activities	34	55,130,013,346	77,550,834,199
27	4. Expenses for brokerage services	32	600,082,621,693	704,595,459,113
28	5. Expenses for underwriting and issuance agency services	32	592,856,170	122,755,729
29	6. Expenses for securities investment advisory services	32	8,423,098,207	10,853,132,813
30	7. Expenses for securities custodian services	32	23,396,721,323	20,123,064,489
31	8. Expenses for financial advisory services	32	10,243,252,006	12,794,113,210
32	9. Other operating expenses	32,33	29,716,663,391	26,225,520,374
<b>40</b>	<b>Total operating expenses</b>		<b>1,688,649,248,970</b>	<b>1,402,922,291,011</b>

# SSI Securities Corporation

INTERIM SEPARATE INCOME STATEMENT (continued)  
for the six-month period ended 30 June 2025

B02a-CTCK

Currency: VND

Code	ITEMS	Notes	Current period	Previous period
	<b>III. FINANCE INCOME</b>			
41	1. Realized and unrealized gain from changes in foreign exchange rates		15,776,504,724	15,531,515,629
42	2. Dividend from investment in subsidiaries, associates and interest income from demand deposits		13,112,883,094	28,409,805,265
44	3. Other investment income		21,383,629,138	45,976,478,632
<b>50</b>	<b>Total finance income</b>	<b>35</b>	<b>50,273,016,956</b>	<b>89,917,799,526</b>
	<b>IV. FINANCE EXPENSES</b>			
51	1. Realized and unrealized loss from changes in foreign exchange rates		13,658,496,989	6,491,942,476
52	2. Borrowing costs		1,084,568,359,781	734,500,599,943
55	3. Other finance expenses		7,356,929,656	37,614,942,354
<b>60</b>	<b>Total finance expenses</b>	<b>36</b>	<b>1,105,583,786,426</b>	<b>778,607,484,773</b>
<b>62</b>	<b>V. GENERAL AND ADMINISTRATIVE EXPENSES</b>	<b>37</b>	<b>112,067,669,360</b>	<b>132,707,629,300</b>
<b>70</b>	<b>VI. OPERATING PROFIT</b>		<b>2,159,412,102,784</b>	<b>1,940,912,566,310</b>
	<b>VII. OTHER INCOME AND EXPENSES</b>			
71	Other income		3,094,977,874	1,034,025,048
72	Other expenses		1,115,646,517	560,633,443
<b>80</b>	<b>Total other operating profit</b>	<b>38</b>	<b>1,979,331,357</b>	<b>473,391,605</b>
<b>90</b>	<b>VIII. PROFIT BEFORE TAX</b>		<b>2,161,391,434,141</b>	<b>1,941,385,957,915</b>
91	Realized profit		1,980,267,905,312	1,983,657,534,081
92	Unrealized profit		181,123,528,829	(42,271,576,166)
<b>100</b>	<b>IX. CORPORATE INCOME TAX (CIT) EXPENSES</b>	<b>39</b>	<b>419,668,659,225</b>	<b>378,606,732,347</b>
100.1	Current CIT expense	39.1	412,771,541,931	379,552,274,578
100.2	Deferred CIT expense/(income)	39.2	6,897,117,294	(945,542,231)
<b>200</b>	<b>X. PROFIT AFTER TAX</b>		<b>1,741,722,774,916</b>	<b>1,562,779,225,568</b>

# SSI Securities Corporation

INTERIM SEPARATE INCOME STATEMENT (continued)  
for the six-month period ended 30 June 2025

B02a-CTCK

Currency: VND

Code	ITEMS	Notes	Current period	Previous period
300	<b>XI. OTHER COMPREHENSIVE INCOME AFTER TAX</b>		-	-
301	1. Gain from revaluation of AFS financial assets	41	9,839,173,112	-
400	<b>TOTAL OTHER COMPREHENSIVE INCOME</b>		<b>9,839,173,112</b>	-

Ho Chi Minh City, Vietnam  
14 August 2025



Ms. Nguyen Thi An Vi  
Preparer



Ms. Nguyen Thi Hai Anh  
Chief Accountant



Mr. Nguyen Duc Thong  
Chief Executive Officer

# SSI Securities Corporation

INTERIM SEPARATE CASH FLOW STATEMENT  
for the six-month period ended 30 June 2025

B03b-CTCK

Currency: VND

Code	ITEMS	Notes	Current period	Previous period
	<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
01	<b>1. Profit before tax</b>		<b>2,161,391,434,141</b>	<b>1,941,385,957,915</b>
02	<b>2. Adjustments for:</b>		<b>(1,503,243,360,800)</b>	<b>(1,369,598,439,476)</b>
03	Depreciation and amortization expense		42,378,168,335	49,863,761,265
05	Unrealized loss from exchange rate difference		10,650,835,441	1,582,333,330
06	Interest expenses		1,084,568,359,781	734,500,599,943
07	Gain from investment activities		(53,345,405,416)	(96,050,049,453)
08	Accrued interest income		(2,587,495,318,941)	(2,059,495,084,561)
10	<b>3. Increase in non-monetary expenses</b>		<b>226,980,957,648</b>	<b>238,379,154,510</b>
11	Loss from revaluation of financial assets at FVTPL and loss for revaluation of covered warrants payables		222,098,531,498	238,379,154,510
14	Loss on recognition of differences assessed at fair value of AFS financial assets when reclassifying		4,741,291,390	-
17	Other loss		141,134,760	-
18	<b>4. Decrease in non-monetary income</b>		<b>(468,379,178,968)</b>	<b>(214,786,691,674)</b>
19	Gain from revaluation of financial assets at FVTPL and gain from revaluation of covered warrants payables		(413,872,895,768)	(197,689,911,674)
20	Gain on recognition of differences assessed at fair value of AFS financial assets when reclassifying		(28,156,283,200)	-
21	Other gains		(26,350,000,000)	(17,096,780,000)
30	<b>5. Operating profit before changes in working capital</b>		<b>416,749,852,021</b>	<b>595,379,981,275</b>
31	(Increase)/decrease in financial assets at FVTPL		(2,836,550,033,462)	4,005,722,635,778
32	(Increase)/decrease in HTM investments		(1,450,151,504,746)	1,281,334,937,893
33	Increase in loans		(11,134,974,644,486)	(5,251,381,687,154)
34	Increase in AFS financial assets		(138,616,700,000)	(71,000,200,003)
35	Decrease in receivables from disposal of financial assets		178,962,056,000	36,376,308,000
37	(Increase)/decrease in receivables from services provided by the Company		(967,220,059)	1,141,510,465
39	Decrease /(Increase) in other receivables		521,436,366,433	(305,171,406,215)
40	Increase in other assets		(178,475,499,845)	(15,465,988,091)
41	Decrease in payable expenses (excluding interest expense)		37,630,819,855	17,130,990,624
42	Decrease in prepaid expenses		21,942,978,007	4,673,160,708
43	Current income tax paid		(317,853,262,382)	(477,842,570,815)
44	Interest expenses paid		(1,073,194,133,528)	(747,474,389,785)
45	Decrease in trade payables		(14,371,628,931)	(796,358,587,355)
46	(Decrease)/increase in welfare benefits		(10,919,000)	5,431,894
47	Decrease in statutory obligations		13,358,444,498	1,812,449,527
48	Increase in payables to employees		(61,705,492,659)	(50,872,740,999)
50	Decrease/(increase) in other payables and covered warrants payables		838,207,048,331	(760,012,894,214)
51	Other receipts from operating activities		2,352,245,880,406	1,973,175,612,381
	- Interest received		2,351,219,128,953	1,973,170,612,381
	- Other receipts		1,026,751,453	5,000,000
52	Other payments for operating activities		(77,903,254,872)	(91,024,105,725)
60	<b>Net cash flows used in operating activities</b>		<b>(12,904,240,848,419)</b>	<b>(649,851,551,811)</b>

# SSI Securities Corporation

INTERIM SEPARATE CASH FLOW STATEMENT (continued)  
for the six-month period 30 June 2025

B03b-CTCK

Currency: VND

Code	ITEMS	Notes	Current period	Previous period
	<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
61	Purchase and construction of fixed assets, investment properties and other assets		(28,781,855,301)	(22,754,719,080)
62	Proceeds from disposal and sale of fixed assets, investment properties and other assets		938,425,999	477,272,727
63	Cash payments for investment in subsidiaries, associates, joint ventures and other investments		(500,000,000,000)	-
64	Cash receipt from investment in subsidiaries, associates, joint ventures and other investments		-	300,000,000,000
65	Dividends and interest from long-term investments received		-	3,389,260,272
70	<b>Net cash flow (used in)/ from investing activities</b>		<b>(527,843,429,302)</b>	<b>281,111,813,919</b>
	<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
71	Cash receipt from issuance of shares, capital contributed by shareholders		100,000,000,000	100,000,000,000
73	Drawdown of borrowings		171,093,602,988,776	125,367,014,541,696
73.2	- Other borrowings		171,093,602,988,776	125,367,014,541,696
74	Repayment of borrowings		(155,319,507,522,142)	(123,445,863,051,483)
74.3	- Other repayment of borrowings		(155,319,507,522,142)	(123,445,863,051,483)
76	Dividends, profit distributed to shareholders		(181,050,000)	(95,980,000)
80	<b>Net cash flow from financing activities</b>		<b>15,873,914,416,634</b>	<b>2,021,055,510,213</b>
90	<b>NET INCREASE IN CASH DURING THE PERIOD</b>		<b>2,441,830,138,913</b>	<b>1,652,315,772,321</b>
101	<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	5	<b>182,443,705,328</b>	<b>455,799,610,357</b>
101.1	Cash		182,443,705,328	455,799,610,357
103	<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	5	<b>2,624,273,844,241</b>	<b>2,108,115,382,678</b>
103.1	Cash		124,273,844,241	107,360,596,557
103.2	Cash equivalents		2,500,000,000,000	2,000,754,786,121

# SSI Securities Corporation

INTERIM SEPARATE CASH FLOW STATEMENT (continued)  
for the six-month period 30 June 2025

B03b-CTCK

## CASH FLOWS FROM BROKERAGE AND TRUST ACTIVITIES OF CUSTOMERS

Currency: VND

Code	ITEMS	Notes	Current period	Previous period
	<b>I. Cash flows from brokerage and trust activities of customers</b>			
01	1. Cash receipts from disposal of brokerage securities of customers		241,674,188,253,603	243,694,545,068,521
02	2. Cash payments for acquisition of brokerage securities of customers		(253,535,506,623,177)	(243,921,318,272,056)
07	3. Cash receipts for settlement of securities transactions of customers		555,325,300,323,241	299,849,785,078,371
07.1	4. Investors' deposits at VSD (increase/(decrease))		8,723,242,287	(161,071,288,181)
08	5. Cash payment for securities transactions of customers		(534,881,803,134,996)	(293,621,663,816,807)
11	6. Cash payments for custodian fees of customers		(19,806,712,084)	(16,102,536,512)
14	7. Cash receipt from securities issuers		404,320,199,500	569,806,020,100
15	8. Cash payment to securities issuers		(5,027,517,882,222)	(4,259,839,703,088)
<b>20</b>	<b>Net increase in cash during the period</b>		<b>3,947,897,666,152</b>	<b>2,134,140,550,348</b>
<b>30</b>	<b>II. Cash and cash equivalents of customers at the beginning of the period</b>		<b>4,941,400,793,936</b>	<b>5,274,737,029,714</b>
31	Cash at banks at the beginning of the period:		4,941,400,793,936	5,274,737,029,714
32	- Investors' deposits managed by the Company for securities trading activities		4,919,023,915,622	5,166,309,968,071
	<i>In which: Investors' deposits at VSD</i>		<i>282,505,300,828</i>	<i>523,311,148,651</i>
33	- Investors' synthesizing deposits for securities trading activities		11,079,681,180	9,364,816,809
35	- Deposits of securities issuers		11,297,197,134	99,062,244,834

# SSI Securities Corporation

INTERIM SEPARATE CASH FLOW STATEMENT (continued)  
for the six-month period 30 June 2025

B03b-CTCK

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

Currency: VND

Code	ITEMS	Notes	Current year	Previous year
40	<b>III. Cash and cash equivalents of the customers at the end of the period (40 = 20 + 30)</b>		<b>8,889,298,460,088</b>	<b>7,408,877,580,062</b>
41	Cash at banks at the end of the period:		8,889,298,460,088	7,408,877,580,062
42	- Investors' deposits managed by the Company for securities trading activities <i>In which: Investors' deposits at VSD</i>	29.12	8,856,049,707,600 291,228,543,115	7,369,792,170,129 362,239,860,470
43	- Investors' synthesizing deposits for securities trading activities	29.10	12,574,543,423	15,157,414,959
45	- Deposits of securities issuers	29.11	20,674,209,065	23,927,994,974

Ho Chi Minh City, Vietnam  
14 August 2025



Ms. Nguyen Thi An Vi  
Preparer



Ms. Nguyen Thi Hai Anh  
Chief Accountant



Mr. Nguyen Duc Thong  
Chief Executive Officer

# SSI Securities Corporation

INTERIM SEPARATE STATEMENT OF CHANGES IN OWNERS' EQUITY  
for the six-month period ended 30 June 2025

B04a-CTCK

ITEMS	Notes	Beginning balance		Increase/Decrease				Ending balance	
		01 January 2024	01 January 2025	Previous period		Current period		30 June 2024	30 June 2025
				Increase	Decrease	Increase	Decrease		
		VND	VND	VND	VND	VND	VND	VND	VND
A	B	1	2	3	4	5	6	7	8
<b>I. CHANGES IN OWNERS' EQUITY</b>									
1. Share capital		18,291,394,836,235	20,713,065,094,108	100,000,000,000	(161,200,000)	100,000,000,000	(40,780,000)	18,391,233,636,235	20,813,024,314,108
1.1. Ordinary share		15,011,301,370,000	19,638,639,180,000	100,000,000,000	-	100,000,000,000	-	15,111,301,370,000	19,738,639,180,000
1.2. Share premium		3,299,208,472,644	1,093,540,920,517	-	(161,200,000)	-	(40,780,000)	3,299,047,272,644	1,093,500,140,517
1.3. Treasury share		(19,115,006,409)	(19,115,006,409)	-	-	-	-	(19,115,006,409)	(19,115,006,409)
2. Charter capital supplementary reserve		58,252,419,507	-	-	-	-	-	58,252,419,507	-
3. Difference from revaluation of financial assets at fair value		(3,793,033,106)	(3,793,033,106)	-	-	9,839,173,112	-	(3,793,033,106)	6,046,140,006
4. Undistributed profit		4,238,605,402,631	5,258,000,051,729	1,817,178,016,730	(408,500,707,272)	1,996,812,695,472	(387,338,782,980)	5,647,282,712,089	6,867,473,964,221
4.1. Realized profit		4,308,154,387,375	5,438,665,355,480	1,603,987,658,386	(154,101,916,110)	1,567,240,635,145	(132,248,862,428)	5,758,040,129,651	6,873,657,128,197
4.2. Unrealized profit		(69,548,984,744)	(180,665,303,751)	213,190,358,344	(254,398,791,162)	429,572,060,327	(255,089,920,552)	(110,757,417,562)	(6,183,163,976)
<b>TOTAL</b>	<b>28</b>	<b>22,584,459,625,267</b>	<b>25,967,272,112,731</b>	<b>1,917,178,016,730</b>	<b>(408,661,907,272)</b>	<b>2,106,651,868,584</b>	<b>(387,379,562,980)</b>	<b>24,092,975,734,725</b>	<b>27,686,544,418,335</b>



# SSI Securities Corporation

INTERIM SEPARATE STATEMENT OF CHANGES IN OWNERS' EQUITY (continued)  
for the six-month period ended 30 June 2025

B04a-CTCK

ITEMS	Notes	Beginning balance		Increase/Decrease				Ending balance	
		01 January 2024	01 January 2025	Previous period		Current period		30 June 2024	30 June 2025
		VND	VND	Increase	Decrease	Increase	Decrease	VND	VND
		1	2	3	4	5	6	7	8
<b>II. OTHER COMPREHENSIVE INCOME</b>									
1. Loss from revaluation of AFS financial assets		(3,793,033,106)	(3,793,033,106)	-	-	9,839,173,112	-	(3,793,033,106)	6,046,140,006
<b>TOTAL</b>	<b>40</b>	<b>(3,793,033,106)</b>	<b>(3,793,033,106)</b>	<b>-</b>	<b>-</b>	<b>9,839,173,112</b>	<b>-</b>	<b>(3,793,033,106)</b>	<b>6,046,140,006</b>

Ho Chi Minh City, Vietnam  
14 August 2025



Ms. Nguyen Thi An Vi  
Preparer

Ms. Nguyen Thi Hai Anh  
Chief Accountant

Mr. Nguyen Duc Thong  
Chief Executive Officer

## 1. CORPORATE INFORMATION

SSI Securities Corporation ("the Company") is a joint stock company established under the Law of Vietnam, License for Establishment No. 3041/GP-UB dated 27 December 1999 issued by Ho Chi Minh City People's Committee and the first Business Registration Certificate No. 0301955155 dated 05 April 2000 issued by Ho Chi Minh City Department of Planning and Investment and subsequent amended certificates. The Company operates under Securities Trading License No. 03/GPHDKD issued by Chairman of State Securities Commission on 05 April 2000 and subsequent amended licenses.

The Company's initial charter capital was VND 6,000,000,000. The charter capital has been supplemented from time to time in accordance with amended licenses. As at 30 June 2025, in accordance with the latest Amended License No. 49/GPDC-UBCK granted by the Chairman of State Securities Commission, which has been effective since 15 Jul 2025, the Company's total charter capital was VND 19,738,639,180,000.

The Company's primary activities are to provide brokerage service, securities trading, underwriting for securities issues, custodian service, finance and investment advisory service, margin lending service and derivatives trading. The Company's Head Office is located at 72 Nguyen Hue Street, Sai Gon Ward, Ho Chi Minh City. As at 30 June 2025, the Company has branches located in Ho Chi Minh City, Hanoi, Hai Phong, and transaction offices located in Ho Chi Minh City and Hanoi.

The number of the Company's employees as at 30 June 2025 was: 1,356 persons (31 December 2024: 1,502 persons).

### ***Company's operation***

#### *Capital*

As at 30 June 2025, total charter capital of the Company is VND 19,738,639,180,000, owners' equity is VND 27,686,544,418,335 and total assets are VND 90,977,838,450,112.

#### *Investment objectives*

As the biggest listed securities company in Vietnam stock market, the Company's principal activities are to provide brokerage service, securities trading, underwriting for securities issues, custodian service, finance and investment advisory service, margin lending service and derivatives trading. The Company's goals are to become a partner with clients, to focus all resource and initiatives to bring success to all stakeholders.

#### *Investment restrictions*

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

1. Securities company is not allowed to invest, contribute capital to invest in real-estate assets except for the purpose of use for head office, branches, and transaction offices directly serving professional business activities of the securities company.
2. Securities company may invest in real-estate investment as prescribed in Clause 1 and fixed assets on the principle that the carrying value of the fixed assets and real-estate investment should not exceed fifty percent (50%) of the total value of assets of the securities company.
3. Securities company is not allowed to use more than seventy percent (70%) of its owners' equity to invest in corporate bonds. Securities company, licensed to engage in self-trading activity, is allowed to trade listed bonds in accordance with relevant regulation on trading bonds repurchases.

# SSI Securities Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

B09a-CTCK

## 1. CORPORATE INFORMATION (continued)

### *Company's operation* (continued)

#### *Investment restrictions* (continued)

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

Securities company is allowed to establish or purchase an asset management company as a subsidiary. In that case, securities company is not required to follow points c, d, and e of Clause 4 above.

# SSI Securities Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

B09a-CTCK

## 1. CORPORATE INFORMATION (continued)

### *Company's operation* (continued)

#### *Subsidiaries*

As at 30 June 2025, the Company had two (02) directly owned subsidiaries as follows:

<i>Company name</i>	<i>Established under</i>	<i>Business sector</i>	<i>Charter capital (VND)</i>	<i>% holding</i>
SSI Asset Management Company Ltd. (SSIAM)	Operating License No. 19/UBCK-GP dated August 2007 and latest amended	Investment fund management and the investment portfolio	75,000,000,000	100%
SSI Investment Member Fund (SSI IMF)	Approval Letter of Investments in Member Fund Foundation securities and other investible assets, including amended License No. 12/GPDC-UBCK dated 19 December 2022.	Real estate business	530,500,000,000	76.15%

Besides, as at 30 June 2025, the Company had one (01) indirectly owned subsidiary by SSI IMF as follow:

<i>Company name</i>	<i>Established under</i>	<i>Business sector</i>	<i>Charter capital (USD)</i>	<i>% holding</i>
SSI International Corporation	Established in the United States under Business Registration No. 090813396 - 4724807 dated 27 August 2009.	Real estate business	18,499,870.31	76.15%

# SSI Securities Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

B09a-CTCK

## 1. CORPORATE INFORMATION (continued)

### *Company's operation* (continued)

#### *Subsidiaries*

As at 31 December 2024, the Company had two (02) directly owned subsidiaries as follows:

<u>Company name</u>	<u>Established under</u>	<u>Business sector</u>	<u>Charter capital (VND)</u>	<u>% holding</u>
SSI Asset Management Company Ltd. (SSIAM)	Operating License No. 19/UBCK-GP dated August 2007 and the latest amended Operating License No. 122/GPDC-UBCK dated 19 December 2022.	Investment fund management and the investment portfolio	75,000,000,000	100%
SSI Investment Member Fund (SSI IMF)	Approval Letter of Investments in Member Fund Foundation securities and No. 130/TB-UBCK dated 27 July 2010 and amended License No. 12/GCN-UBCK dated April 2022.	Real estate and other investible assets, including real estates	530,500,000,000	76.15%

Besides, as at 31 December 2024, the Company had two (02) indirectly owned subsidiary by SSI IMF as follow:

<u>Company name</u>	<u>Established under</u>	<u>Business sector</u>	<u>Charter capital</u>	<u>% holding</u>
SSI International Corporation	Established in the United States under Business Registration No. 090813396 - 4724807 dated 27 August 2009.	Real estate business	18,499,870.31 USD	76.15%
SSI Digital Technology Joint Stock Company	Certificate of Enterprise Registration of a Joint Stock Company issued by Hanoi Department of Planning and Investment. Initially, the Company operated under the Business Registration Certificate No. 0109944126 dated 25 March 2022.	Scientific research and technological development Management consulting, programming, etc	200,000,000,000 VND	68.54%

# SSI Securities Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

B09a-CTCK

## 1. CORPORATE INFORMATION (continued)

### Associates

As at 30 June 2025, the Company had two (02) directly associates presented on the separate financial statements as follows:

<u>Company name</u>	<u>Established under</u>	<u>Business sector</u>	<u>Charter capital (VND)</u>
The Pan Group (PAN)	Business Registration No. 0301472704 dated 19 October 2022 issued by Long An Department of Planning and Investment and subsequent amended licenses. At the initial stage, the company operated under Business Registration No. 4103003790 dated 31 August 2005, issued by Ho Chi Minh Department of Planning and Investment.	Cultivation, farming; Livestock services; Post-harvest services; Cultivation services activities; House cleaning services; Investment advisory services (except for financial advisory); Management advisory services (except for finance, economics and law); Market research services.	2,162,945,800,000
Vietnam Digitalization and Healthcare Fund	Registration Certificate of Member Fund Foundation No. 38/GCN-UBCK issued by the Chairman of the State Securities Commission dated 29 September 2021 and an amended license No. 53/GCN-UBCK dated 15 May 2023.	Invest in securities or other investment assets	50,000,000,000

As at 30 June 2025, the Company had one (01) indirectly associates presented on the separate financial statements as follows:

<u>Company name</u>	<u>Established under</u>	<u>Business sector</u>	<u>Charter capital (VND)</u>
SSI Digital Technology Joint Stock Company (*)	Certificate of Enterprise Registration of a Joint Stock Company issued by Hanoi Department of Planning and Investment. Initially, the Company operated under the Business Registration Certificate No. 0109944126 dated 25 March 2022.	Scientific research and technological development Management consulting, programming, etc	200,000,000,000

(\*) SSI Digital Technology Joint Stock Company is indirectly owned through the SSI Member Investment Fund and became an associate company of SSI through indirect ownership starting from 4 June 2025 (note 42.1).

# SSI Securities Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

B09a-CTCK

## 1. CORPORATE INFORMATION (continued)

### *Associates (continued)*

As at 31 December 2024, the Company had two (02) directly associates presented on the separate financial statements as follows:

<u>Company name</u>	<u>Established under</u>	<u>Business sector</u>	<u>Charter capital (VND)</u>
The Pan Group (PAN)	Business Registration No. 0301472704 dated 19 October 2022 issued by Long An Department of Planning and Investment and subsequent amended licenses. At the initial stage, the company operated under Business Registration No. 4103003790 dated 31 August 2005, issued by Ho Chi Minh Department of Planning and Investment.	Cultivation, farming; Livestock services; Post-harvest services; Cultivation services; House cleaning services; Investment advisory services (except for financial advisory); Management advisory services (except for finance, economics and law); Market research services.	2,162,945,800,000
Vietnam Digitalization and Healthcare Fund	Registration Certificate of Member Fund Foundation No. 38/GCN-UBCK issued by the Chairman of the State Securities Commission dated 29 September 2021 and an amended license No. 53/GCN-UBCK dated 15 May 2023.	Invest in securities or other investment assets	50,000,000,000

## 1. CORPORATE INFORMATION (continued)

### ***Key characteristics of the Company's operation which affect the Company's separate financial statement***

The Company's profit after tax for the financial period ended 30 June 2025 was VND 1,741,722,774,916, an increase of VND 178,943,549,348 (equivalent to a 11.5% increase) compared to 2024 mainly owing to the following reasons:

- ▶ Gross profit from financial assets at FVTPL and AFS in the first half of 2025 increased by 8.5% compared to the same period, corresponding to a value of VND 117,715,848,201 thanks to growth in investment activities in securities and stock trading.
- ▶ Profits from loans and receivables increasing by 52%, compared to the same period in 2024, reaching a value of VND 497,936,338,709. Interest expenses increased by 48%, with a value of VND 350,067,759,838 compared to the same period.

## 2. BASIS OF PRESENTATION

### 2.1 ***Applied accounting standards and system***

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

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

## 2. BASIS OF PRESENTATION (continued)

### 2.2 *Information on interim separate financial statements*

The Company has subsidiaries as described in the interim financial statements. The interim separate financial statements are prepared in order to meet information disclosure requirements under Circular No. 96/2020/TT-BTC – Providing guidelines on Disclosure of Information on securities market. In accordance with these documents, the Company is also in the process of preparing the interim consolidated financial statements of the Company and its subsidiaries for the six-month period ended 30 June 2025 dated 14 August 2025.

Users of the interim separate financial statements should read the interim separate financial statements together with the interim consolidated financial statements of the Company and its subsidiaries for the year ended 30 June 2025 to have full information of the interim consolidated financial position, interim consolidated results of operations, interim consolidated cash flows and interim consolidated changes in owners' equity of the Company and its subsidiaries.

### 2.3 *Applied accounting documentation system*

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

### 2.4 *Fiscal year*

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

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

### 2.5 *Accounting currency*

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

## 3. STATEMENT ON COMPLIANCE WITH VIETNAMESE ACCOUNTING STANDARDS AND SYSTEMS

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

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



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

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

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

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

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

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

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

The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or, when appropriate, a shorter period to the net carrying amount of the financial assets or financial liabilities.

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

## 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 4.5 Loans

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

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

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

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

Loans are subject to an assessment of impairment at the interim separate financial statement date. Provision made for loan is based on its estimated loss which is determined by the negative difference between the market value of securities used as collaterals for such loan and the loan balance. Any increase/decrease in the balance of provision is recognized in the interim separate income statement under "*Provision expenses for diminution in value and impairment of financial assets and doubtful receivables and borrowing costs of loans*".

### 4.6 Available-for-sale financial assets (AFS)

Available-for-sale financial assets are those non-derivative financial assets that are designated as available for sale or are not classified as:

- a) Loans and receivables;
- b) Held-to-maturity investments; or
- c) Financial assets at fair value through profit or loss.

Available-for-sale financial assets are recognized initially at cost (acquisition cost of the assets plus (+) transaction costs which are directly attributable to the purchase of the financial assets). After initial recognition, available-for-sale financial assets are subsequently measured at fair value.

Difference arising from the revaluation of AFS financial assets in comparison with previous period is recognized under "*Gain/(loss) from revaluation of AFS financial assets*" in "*Other comprehensive income after tax*" which is a part of the interim separate income statement.

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

**4.6 Available-for-sale financial assets (AFS)** (continued)

At the interim separate financial statements date, the Company assessed whether there is any objective evidence that an AFS financial asset is impaired. Any increase/decrease in the balance of provision is recognized in the interim separate income statement under "*Provision expenses for diminution in value and impairment of financial assets and doubtful debts and borrowing costs of loans*".

- ▶ Where an equity instrument is classified as available-for-sale, evidence of impairment includes a significant or prolonged decline in the fair value of the investment below its original cost. "Significant" is to be evaluated against the original cost of the asset and "prolonged" indicates the period in which the fair value has been below its original cost. When any evidence of impairment exists, provision is determined as the difference between the AFS asset's cost and fair value at the assessment date.
- ▶ Where a debt instrument is classified as available-for-sale, the assessment of impairment is conducted using the same criteria as those applied for HTM investments. When there is any evidence of impairment, provision for an AFS asset is determined as the negative difference between its fair value and amortized cost at the assessment date.

**4.7 Fair value/market value of financial assets**

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

- ▶ For securities listed on Hanoi Stock Exchange and Ho Chi Minh City Stock Exchange, their market prices are their closing prices on the trading day preceding the date of setting up the revaluation;
- ▶ For unlisted securities registered for trading on the Unlisted Public Company Market ("UPCoM"), their market prices are their closing prices on the trading day preceding the date of setting up the revaluation;
- ▶ For delisted securities and suspended trading securities from the sixth day afterward, their prices are the book value at the latest financial report date; and
- ▶ The market price for unlisted securities and securities unregistered for trading on the Unlisted Public Company Market ("UPCoM") used as a basis for setting up the revaluation is the trading prices of the latest transaction on over-the-counter ("OTC") market.

For securities which do not have reference price from the above sources, the revaluation is determined based on the financial performance and the book value of securities issuers as at the assessment date.

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)**4.8 Derecognition of financial assets**

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

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

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

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

**4.9 Reclassification of financial assets***Reclassification when selling financial assets other than FVTPL*

When selling financial assets other than FVTPL, securities companies are required to reclassify those financial assets to financial assets at FVTPL. The difference arising from the revaluation of financial assets AFS which was recognized in “*Difference from revaluation of assets at fair value*” will be recognized as corresponding revenue or expenses at the date of reclassification of financial assets AFS for selling purpose.

*Reclassification due to change in purpose or ability to hold*

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

- ▶ Non-derivative financial assets at FVTPL or financial assets that are not required to be classified as financial asset at FVTPL at the initial recognition can be classified as loans and other receivables or as cash and cash equivalents if the requirements are met. The gains or losses arising from revaluation of financial assets at FVTPL prior to the reclassification are not allowed to be reversed.
- ▶ Due to changes in purposes or ability to hold, some HTM investments are required to be reclassified into AFS financial assets and to revaluated at fair value. The difference arising from revaluation between carrying value and fair value are recognized under “*Difference from revaluation of assets at fair value*” in Owners’ equity in the separate interim statement of financial position.

## 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 4.10 *Investments*

#### *Investments in subsidiaries*

Investments in subsidiaries are recorded according to the cost method on the Company's interim separate financial statements. Dividends distributed from after-tax profits of subsidiaries are recognized as income on the interim separate income statements.

Loss provision for investments in subsidiaries is made separately for each loss-making investment, and is reviewed at the end of the period. The company makes provisions for investments in subsidiaries if the investment suffers losses due to losses of subsidiaries. Increase or decrease in the reserve account balance accounted for in financial expenses during the period.

#### *Investments in associates*

Investments in associates companies are recorded according to the cost method on the Company's own interim financial statements. Dividends distributed from after-tax profits of associates companies are recognized as income on interim separate income statements.

Loss provision for investments in associates companies is made separately for each loss-making investment, and is reviewed at the end of the period. The Company makes provisions for investments in associates companies if the investment suffers losses due to losses of associates companies. Increase or decrease in the reserve account balance accounted for in financial expenses during the period.

### 4.11 *Mortgaged financial assets*

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

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

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

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

# SSI Securities Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

B09a-CTCK

## 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 4.12 Receivables

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

Receivables are subject to review for impairment based on their overdue status or estimated loss arising from undue debts of corporate debtors who have bankruptcy or are under liquidation; or of individual debtors who are missing, have fled, are prosecuted, detained or tried by law enforcement bodies, are serving sentences or have deceased. Increases or decreases to the provision balance are recorded as "Provision expenses for diminution in value and impairment of financial assets and doubtful debts and borrowing costs of loans" and "Other operating expenses" in the interim separate income statement.

The provision for doubtful receivables is made as follows:

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

For receivables that are not yet due but are considered uncollectible, the Company estimates the potential loss (up to the value of the debt recorded in the accounting books) to make provision.

### 4.13 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

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

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

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

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

**4.14 Intangible fixed assets**

Intangible assets are stated at cost less accumulated amortization.

The cost of an intangible fixed asset comprises of its purchase price and any directly attributable costs of preparing the intangible fixed asset for its intended use.

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

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

**4.15 Depreciation and amortization**

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

Office machineries	3 - 5 years
Means of transportation	6 - 10 years
Office equipment	3 - 5 years
Software	3 - 10 years
Other intangible fixed assets	2 - 5 years

**4.16 Operating lease**

Whether an agreement is determined as a property lease agreement depends on the nature of the agreement at the beginning; whether the implementation of the agreement depends on the use of a certain asset and whether the agreement includes clauses on the use rights of the asset.

Rentals fee respective to operating leases are charged to the interim separate income statement on a straight-line basis over the term of the lease.

**4.17 Prepaid expenses**

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

The following types of expenses are recorded as prepaid expenses and are amortized over the period from one (01) year to three (03) years to the interim separate income statement:

- ▶ Office renovation expenses;
- ▶ Office rental expenses;
- ▶ Office tools and consumables; and
- ▶ Software services extension, maintenance and warranty expenses.

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)**4.18 Repurchase agreements**

Assets sold under the agreements to be repurchased at a specified future date (“repos”) are not derecognized from the interim separate statement of financial position. The corresponding cash received is recognized in the interim separate statement of financial position as a liability. The difference between the sale price and repurchase price is treated as interest expense and is amortized in the interim separate income statement over the life of the agreement using the straight-line method.

**4.19 Borrowings**

The Company’s borrowings are recorded and stated at the principal balance at the end of the accounting period.

**4.20 Other payables and accrued expenses**

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

**4.21 Covered warrants payables**

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

When covered warrants are issued, the Company records an increase in covered warrant payables, at the same time monitoring the number of covered warrants still allowed to be issued. The transaction costs relating to the purchase and issuance of covered warrants are recognized when incurred as purchase costs of financial assets at FVTPL in the interim separate income statement. Profit or loss resulted from covered warrants when repurchase, upon the maturity of covered warrants or when covered warrant is recalled, are recognized under “*Gain from disposal of financial assets at FVTPL*” or “*Loss from disposal of financial assets at FVTPL*” in the interim separate income statement.

At the end of the period, the Company revaluates the covered warrants at fair value. The decrease in difference arising from revaluation of outstanding covered warrants at fair value in comparison with previous year is recognized in “*Gain from financial assets at FVTPL*” (line “Gain from revaluation of outstanding covered warrant payable”). The increase in difference arising from revaluation of outstanding covered warrants at fair value in comparison with previous year is recognized in “*Loss from financial assets at FVTPL*” (line “Loss from revaluation of outstanding covered warrant payable”).

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

**4.22 Employee benefits****4.22.1 Post-employment benefits**

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

## 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 4.22 *Employee benefits* (continued)

#### 4.22.2 *Severance pay*

According to the Labor Code No. 45/2019/QH14 effective from 01 January 2021 and Decree No. 145/2020/ND-CP of the Government – detailing and guiding on executing some articles of the Labor Code on working conditions and labor relations, the Company is responsible for paying a severance allowance equal to half a month's salary for each working year to employees who voluntarily resign and fully meet factors in accordance with provisions of law. Working time to calculate severance allowance is the total time the employee has actually worked for the Company minus the time the employee has participated in unemployment insurance according to the provisions of the law on unemployment insurance and the working time has been paid severance allowance by the employer. The average monthly salary is calculated to pay severance allowance will be based on the average salary of the last six months up to the time the employee quits.

#### 4.22.3 *Unemployment insurance*

According to Article 57 of the Employment Law No. 38/2013/QH13 which took effect from 01 January 2015 and the Government's Decree No. 28/2015/ND-CP dated 12 March 2015 detailing the implementation of a number of Article of the Employment Law on unemployment insurance, the Company is required to contribute to the unemployment insurance at the rate of 1% of salary and wage fund of unemployment insurance joiners and deduct 1% of monthly salary and wage of each employee to contribute to the unemployment insurance fund.

### 4.23 *Foreign currency transactions*

Transactions in currencies other than the Company's reporting currency of VND are recorded at the actual transaction exchange rates of commercial banks at transaction dates. At the end of the period, monetary balances denominated in foreign currencies are determined as follows:

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

All foreign exchange differences incurred during the period and arisen from the revaluation of monetary accounts denominated in foreign currencies at the end of the period are taken to the interim separate income statement.

### 4.24 *Currency derivatives contracts*

The company participates in currency transactions with banks that provides service (foreign currency forward contracts, foreign currency swap, etc) for the purpose of hedging and mitigating foreign exchange risks of exchange rate and cash flow in the future. Gain/loss arising from these transactions during the period is recognized in the interim separate income statement.

## 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 4.25 *Treasury shares*

Owner's equity instruments issued by the Company which are reacquired (treasury shares) are recognized at cost and deducted from owners' equity. No gain or loss is recognized upon purchase, sale, issuance or cancellation of the Company's owners' equity instruments.

### 4.26 *Revenue recognition*

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

#### *Revenue from brokerage services*

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

#### *Revenue from trading of securities*

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

#### *Other income*

Other incomes include revenues from irregular activities other than turnover-generating activities including: revenues from asset liquidation and sale; fines paid by customers for their contract breaches; collected insurance compensation; collected debt which had been written off and included in the preceding period expenses; payable debts which are now recorded as revenue increase as their owners no longer exist; collected tax amounts which now are reduced and reimbursed; and other revenues are recorded to other incomes as stipulated by VAS 14 – "Revenue and other income".

#### *Interest income*

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

#### *Dividends*

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

#### *Revenues from other services*

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

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

## 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 4.27 *Borrowing costs*

Borrowing costs include accrued interest and other expenses which are directly attributable to the Company's borrowings. The borrowing costs are recognized on accrual basis.

### 4.28 *Cost of securities sold*

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

### 4.29 *Corporate income tax*

#### *Current income tax*

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

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

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

#### *Deferred income tax*

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

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

Deferred tax assets are recognized for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profits will be available against which deductible temporary differences, carry forward of unused tax credits and unused tax losses can be utilized, except where the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss.

The carrying amount of deferred income tax assets is reviewed at the reporting date and reduced to a certain extent that sufficient taxable profits will be available to allow all or part of the deferred income tax assets to be recovered. Previously unrecognized deferred income tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized, or the liability is settled based on tax rates and tax laws that have been enacted at the reporting date. Deferred tax is recorded to the interim separate income statement, except when it relates to items recognized directly to owners' equity, in which case the deferred tax is also dealt with in owners' equity. Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxable entity and the same taxation authority, and the Company intends to settle its current tax assets and liabilities on a net basis.

## 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 4.30 *Owners' equity*

#### *Contributed capital from shareholders*

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

#### *Undistributed profit*

Undistributed profit comprises of realised and unrealised undistributed profit.

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

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

#### *Reserves*

Other reserves are appropriated in accordance with the Resolution of the General Meeting of Shareholders.

### 4.31 *Appropriation of net profits*

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

### 4.32 *Segment information*

A segment is a component determined separately by the Company which is engaged in providing products or related services (business segment) or providing products or services in a particular economic environment (geographical segment), that is subject to risks and returns that are different from those of other segments.

The Company's business segment is derived mainly from the services provided to investors. Management defines the Company's geographical segments to be based on the location of the Company's assets.

### 4.33 *Related parties*

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

### 4.34 *Nil balances*

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

# SSI Securities Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

B09a-CTCK

## 5. CASH AND CASH EQUIVALENTS

	<i>Ending balance</i>	<i>Beginning balance</i>
		<i>Currency: VND</i>
		<i>Ending balance</i>
<b>Cash</b>	<b>124,273,844,241</b>	<b>182,443,705,328</b>
- Cash on hand	601,733,807	392,760,170
- Cash at banks	123,672,110,434	182,050,945,158
<b>Cash equivalent</b>	<b>2,500,000,000,000</b>	<b>-</b>
- Bank deposits with initial maturities not exceeding 3 months	2,500,000,000,000	-
<b>Total</b>	<b>2,624,273,844,241</b>	<b>182,443,705,328</b>

## 6. VALUE AND VOLUME OF TRADING DURING THE PERIOD

	<i>Volume of trading during the year (Unit)</i>	<i>Value of trading during the year (VND)</i>
<b>a. The Company</b>	<b>1,453,004,317</b>	<b>174,930,782,240,295</b>
- Shares	687,242,902	21,030,049,569,177
- Bonds	764,872,785	115,196,747,805,028
- Other securities	888,630	38,703,984,866,090
<b>b. Investors</b>	<b>21,984,518,304</b>	<b>747,839,738,061,200</b>
- Shares	20,405,425,298	498,204,097,797,579
- Bonds	390,200,861	43,967,842,397,391
- Other securities	1,188,892,145	205,667,797,866,230
<b>Total</b>	<b>23,437,522,621</b>	<b>922,770,520,301,495</b>

## 7. FINANCIAL ASSETS

### Concepts of financial assets

#### *Cost*

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

#### *Fair value/market value*

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

The fair value/market value of securities is determined using the method described in *Note 4.7*.

#### *Amortized cost*

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

For presentation purpose, provision for diminution in value or irrecoverability of financial assets is recognized in "*Provision for impairment of financial assets and mortgage assets*" in the interim separate statement of financial position.

#### *Carrying amount*

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

# SSI Securities Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the period then ended

B09a-CTCK

## 7. FINANCIAL ASSETS (continued)

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

Currency: VND

	Ending balance		Beginning balance	
	Fair value	Cost	Fair value	Cost
<b>Listed shares and other listed securities</b>	<b>679,512,432,092</b>	<b>681,447,976,614</b>	<b>1,368,632,430,067</b>	<b>1,362,727,463,664</b>
VPB	503,014,420,411	495,181,267,500	824,439,412,840	810,610,982,400
MSN	38,208,043,375	41,564,160,000	13,174,588,323	12,908,000,000
HPG	32,914,276,034	34,574,301,900	49,303,194,457	48,783,651,150
ACB	17,868,227,361	17,764,817,700	47,931,693,545	49,126,373,400
MWG	16,527,492,673	17,403,350,000	53,845,954,822	53,905,700,000
Other listed shares and securities	70,979,972,238	74,960,079,514	379,937,586,080	387,392,756,714
<b>Listed shares used as hedging for covered warrants</b>	<b>1,122,370,482,345</b>	<b>1,169,894,538,600</b>	<b>968,809,795,708</b>	<b>994,496,681,450</b>
STB	140,020,871,982	149,383,960,000	35,052,573,900	37,428,223,500
VHM	125,944,152,545	137,741,695,000	11,346,232,870	11,054,000,000
HPG	121,772,537,081	127,914,114,100	119,676,905,690	118,415,783,850
ACB	114,844,659,283	114,180,013,200	17,430,503,112	17,864,952,000
MWG	112,955,490,949	118,941,450,000	187,397,571,637	187,605,500,000
Other listed shares	506,832,770,505	521,733,306,300	597,906,008,499	622,128,222,100
<b>Unlisted shares and fund certificates</b>	<b>46,344,313,924</b>	<b>26,796,014,760</b>	<b>69,344,160,610</b>	<b>49,487,282,681</b>
<b>Listed bonds (1)</b>	<b>6,903,839,827,081</b>	<b>6,860,007,054,528</b>	<b>6,129,049,191,192</b>	<b>5,932,922,821,241</b>
<b>Unlisted bonds (2)</b>	<b>8,141,094,047,302</b>	<b>8,141,094,047,302</b>	<b>9,016,312,175,799</b>	<b>9,016,312,175,799</b>
<b>Certificates of deposit (3)</b>	<b>28,370,036,291,143</b>	<b>28,370,036,291,143</b>	<b>24,731,712,227,048</b>	<b>24,731,712,227,048</b>
<b>Total</b>	<b>45,263,197,393,887</b>	<b>45,249,275,922,947</b>	<b>42,283,859,980,424</b>	<b>42,087,658,651,883</b>

(1) As at 30 June 2025, among the listed bonds classified as financial assets at FVTPL, there are 58,273,024 bonds with par value of VND 5,827,302,400,000 used as collaterals for short-term borrowings of the Company.

(2) As at 30 June 2025, among the unlisted bonds classified as financial assets at FVTPL, there are 16,370 bonds with par value of VND 3,716,000,000,000 used as collaterals for short-term borrowings of the Company.

(3) As at 30 June 2025, VND 26,961,000,000,000 is the par value of certificates of deposit classified as financial assets at FVTPL used as collaterals for short-term borrowings of the Company and VND 1,303,900,000,000 is the par value of those used as collaterals for warrants issued by the Company.

# SSI Securities Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

B09a-CTCK

## 7. FINANCIAL ASSETS (continued)

### 7.2 Available-for-sale (AFS) financial assets

Currency: VND

	Ending balance		Beginning balance	
	Cost	Fair value	Cost	Fair value
Listed shares	28,147,000,000	34,761,545,000	-	-
Unlisted shares and fund certificates	333,447,211,144	334,390,341,144	342,764,891,142	338,023,599,756
PAN Farm JSC	32,000,014,000	32,000,014,000	32,000,014,000	32,000,014,000
ConCung JSC	40,007,139,216	40,007,139,216	40,007,139,216	40,007,139,216
Other unlisted shares and fund certificates	261,440,057,928	262,383,187,928	270,757,737,926	266,016,446,540
Unlisted bonds	85,279,517,218	85,279,517,218	108,279,582,466	108,279,582,466
Hai An Transport and Stevedoring JSC	48,000,134,752	48,000,134,752	71,000,200,000	71,000,200,000
Others unlisted bond	37,279,382,466	37,279,382,466	37,279,382,466	37,279,382,466
<b>Total</b>	<b>446,873,728,362</b>	<b>454,431,403,362</b>	<b>451,044,473,608</b>	<b>446,303,182,222</b>

### 7.3 Held-to-maturity investments (HTM)

Currency: VND

	Ending balance	Beginning balance
Term deposits with remaining maturity of less than 1 year	<b>6,098,519,732,529</b>	<b>3,790,316,165,686</b>

As at 30 June 2025, among term deposits with remaining maturity of less than 1 year, there are VND 5,960,000,000,000 used as collaterals for short-term borrowings of the Company.

# SSI Securities Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

B09a-CTCK

## 7.4 Loans and receivables

Currency: VND

	Ending balance		Beginning balance	
	Cost	Fair value (3)	Cost	Fair value (3)
Receivables from margin activities (1)	32,860,718,451,280	32,860,605,406,472	21,815,317,990,320	21,815,204,945,512
Advances to investors (2)	272,858,078,581	272,858,078,581	183,283,895,055	183,283,895,055
<b>Total</b>	<b>33,133,576,529,861</b>	<b>33,133,463,485,053</b>	<b>21,998,601,885,375</b>	<b>21,998,488,840,567</b>

- (1) Securities under margin transaction are used as collaterals for the loans granted by the Company to investors. As at 30 Jun 2025 and 31 December 2024, the par value of those securities that are used as collaterals for margin trading was VND 33,050,587,645,000 and VND 28,181,410,340,000 respectively, the market value of those securities that are used as collaterals for margin trading was VND 92,074,206,516,670 and VND 64,158,037,566,075 respectively.
- (2) These relate to advances to investors during the period that the shares selling proceeds are awaiting to be received.
- (3) The fair value of loans is measured at cost less provision for doubtful debts.

# SSI Securities Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

B09a-CTCK

## 7. FINANCIAL ASSETS (continued)

### 7.5 Change in market values of financial assets

Currency: VND

Financial assets	Ending balance				Beginning balance			
	Cost	Revaluation difference		Revaluated value	Cost	Revaluation difference		Revaluated value
		Increase	Decrease			Increase	Decrease	
<b>FVTPL</b>	<b>45,263,197,393,887</b>	<b>59,724,100,963</b>	<b>(73,645,571,903)</b>	<b>45,249,275,922,947</b>	<b>42,283,859,980,424</b>	<b>40,442,371,497</b>	<b>(236,643,700,038)</b>	<b>42,087,658,651,883</b>
Listed shares and other securities	679,512,432,092	9,895,188,491	(7,959,643,969)	681,447,976,614	1,368,632,430,067	12,056,543,611	(17,961,510,014)	1,362,727,463,664
Listed shares used as hedging for covered warrants	1,122,370,482,345	49,566,528,490	(2,042,472,235)	1,169,894,538,600	968,809,795,708	28,385,827,886	(2,698,942,144)	994,496,681,450
Unlisted shares and fund certificates	46,344,313,924	262,383,982	(19,810,683,146)	26,796,014,760	69,344,160,610	-	(19,856,877,929)	49,487,282,681
Listed bonds	6,903,839,827,081	-	(43,832,772,553)	6,860,007,054,528	6,129,049,191,192	-	(196,126,369,951)	5,932,922,821,241
Unlisted bonds	8,141,094,047,302	-	-	8,141,094,047,302	9,016,312,175,799	-	-	9,016,312,175,799
Certificates of deposit	28,370,036,291,143	-	-	28,370,036,291,143	24,731,712,227,048	-	-	24,731,712,227,048
<b>AFS</b>	<b>446,873,728,362</b>	<b>7,557,675,000</b>	<b>-</b>	<b>454,431,403,362</b>	<b>451,044,473,608</b>	<b>-</b>	<b>(4,741,291,386)</b>	<b>446,303,182,222</b>
Listed shares	28,147,000,000	6,614,545,000	-	34,761,545,000	-	-	-	-
Unlisted shares and fund certificates	333,447,211,144	943,130,000	-	334,390,341,144	342,764,891,142	-	(4,741,291,386)	338,023,599,756
Unlisted bonds	85,279,517,218	-	-	85,279,517,218	108,279,582,466	-	-	108,279,582,466
<b>Total</b>	<b>45,710,071,122,249</b>	<b>67,281,775,963</b>	<b>(73,645,571,903)</b>	<b>45,703,707,326,309</b>	<b>42,734,904,454,032</b>	<b>40,442,371,497</b>	<b>(241,384,991,424)</b>	<b>42,533,961,834,105</b>

# SSI Securities Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

B09a-CTCK

## 8. PROVISION FOR IMPAIRMENT OF FINANCIAL ASSETS AND MORTGAGE ASSETS

	<i>Currency: VND</i>	
	<u>Ending balance</u>	<u>Beginning balance</u>
Provision for impairment of loans	113,044,808	113,044,808
Provision for impairment of AFS financial assets	54,988,779,066	54,988,779,066
<b>Total</b>	<b><u>55,101,823,874</u></b>	<b><u>55,101,823,874</u></b>

## 9. OTHERS FINANCIAL ASSETS

	<i>Currency: VND</i>	
	<u>Ending balance</u>	<u>Beginning balance</u>
1. Receivables from disposal of financial assets	328,804,922,808	507,766,978,808
<i>In which: doubtful receivables from disposal of financial assets unlikely to collected</i>	<i>231,621,436,808</i>	<i>231,621,436,808</i>
2. Receivables and accruals from dividends and interest income from financial assets	550,684,232,548	290,993,050,749
3. Advances to suppliers	125,759,466,558	830,656,988,493
- <i>Advance payment for purchasing securities</i>	<i>74,000,000,000</i>	<i>795,000,000,000</i>
- <i>Other advances</i>	<i>51,759,466,558</i>	<i>35,656,988,493</i>
4. Receivables from services provided by the Company	15,793,202,376	14,825,982,317
<i>In which: Doubtful receivables from services provided by the Company</i>	<i>250,000,000</i>	<i>250,000,000</i>
5. Other receivables	204,584,192,150	16,986,334,652
<i>In which: Receivables from entrusted portfolio management contracts with the fund management company</i>	<i>200,000,000,000</i>	<i>-</i>
6. Provision for impairment of doubtful receivables	(231,871,436,808)	(231,871,436,808)
<b>Total</b>	<b><u>993,754,579,632</u></b>	<b><u>1,429,357,898,211</u></b>

# SSI Securities Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

B09a-CTCK

## 9. OTHERS FINANCIAL ASSETS (continued)

Details of provision for impairment of receivables

*Currency: VND*

	<i>Ending balance of doubtful debts</i>	<i>Beginning balance of provision</i>	<i>Addition</i>	<i>Reversal</i>	<i>Ending balance of provision</i>	<i>Beginning balance of doubtful debts</i>
Provision for doubtful receivables from disposal of financial assets	231,621,436,808	231,621,436,808	-	-	231,621,436,808	231,621,436,808
- <i>Phuc Bao Minh Commercial Construction Co., Ltd</i>	231,621,436,808	231,621,436,808	-	-	231,621,436,808	231,621,436,808
Doubtful receivables from services provided by the Company	250,000,000	250,000,000	-	-	250,000,000	250,000,000
- <i>Dabaco Group JSC</i>	240,000,000	240,000,000	-	-	240,000,000	240,000,000
- <i>Huu Nghi Nghe An General Hospital JSC</i>	10,000,000	10,000,000	-	-	10,000,000	10,000,000
<b>Total</b>	<b>231,871,436,808</b>	<b>231,871,436,808</b>	<b>-</b>	<b>-</b>	<b>231,871,436,808</b>	<b>231,871,436,808</b>



# SSI Securities Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

B09a-CTCK

## 10. OTHER CURRENT ASSETS

	<i>Currency: VND</i>	
	<u>Ending balance</u>	<u>Beginning balance</u>
Advances	2,728,315,965	20,026,105,542
Office supplies, tools and materials	264,381,800	595,758,695
Short-term prepaid expenses	38,998,081,526	52,118,867,165
- <i>Prepayment for office tools</i>	23,932,748	89,206,752
- <i>Prepayment for services</i>	38,974,148,778	52,029,660,413
Short-term deposits, collaterals and pledges	705,400,000	158,400,000
Other current assets	237,782,272,551	41,677,606,234
- <i>Escrow deposits for derivatives trading of the Company</i>	236,787,401,651	40,692,735,334
- <i>Others</i>	994,870,900	984,870,900
<b>Total</b>	<b><u>280,478,451,842</u></b>	<b><u>114,576,737,636</u></b>

# SSI Securities Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

B09a-CTCK

## 11. LONG-TERM INVESTMENTS

	Ownership	Ending balance		Beginning balance	
		Voting right rate of the Company	Value VND	Voting right rate of the Company	Value VND
Held-to-maturity investments			633,362,341,851		938,116,263,256
- Held-to-maturity bonds (1)			633,362,341,851		614,534,757,754
- Term deposits with maturity of more than 1 year			-		323,581,505,502
Investments in subsidiaries			479,000,000,000		479,000,000,000
- SSI Asset Management (SSIAM)	Directly	100%	75,000,000,000	100%	75,000,000,000
- SSI Investment Member Fund (SSIIMF)	Directly	76.15%	404,000,000,000	76,15%	404,000,000,000
Investments in joint ventures, associate (2)			401,285,881,529		401,285,881,529
- The Pan Group (PAN) JSC (3)	Directly	12.73%	391,285,881,529	12,73%	391,285,881,529
- Vietnam Digitalization and Healthcare Fund (VDHF)	Directly	20.00%	10,000,000,000	20,00%	10,000,000,000
<b>Total</b>			<b>1,513,648,223,380</b>		<b>1,818,402,144,785</b>

- (1) As at 30 Jun 2025, among held-to-maturity investments in bonds, there are 600 bonds with par value of VND 600,000,000,000 used as collaterals for short-term borrowings of the Company.
- (2) As at 30 Jun 2025, among investments in associates, there are 26,580,120 shares with par value of VND 265,801,200,000 used as collaterals for short-term borrowings of the Company.
- (3) According to the Decision of the Investment Council No. 53/2021/QĐ-HDDT dated 23 December 2021, the Company continues to recognize PAN Group Joint Stock Company as an associate based on the criteria of "significant influence" as stipulated in Standard No. 07 "Accounting for investments in associated companies".

# SSI Securities Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

B09a-CTCK

## 12. TANGIBLE FIXED ASSETS

	Currency: VND			
	<u>Office machineries</u>	<u>Means of transportation</u>	<u>Office equipment</u>	<u>Total</u>
<b>Cost</b>				
1 January 2025	367,130,841,305	38,329,798,127	3,018,137,639	408,478,777,071
Increase	1,593,236,000	1,614,450,000	-	3,207,686,000
<i>Purchase</i>	<i>1,593,236,000</i>	<i>1,614,450,000</i>	-	<i>3,207,686,000</i>
Decrease	(10,841,819,772)	(3,264,375,636)	(146,150,840)	(14,252,346,248)
<i>Disposals</i>	<i>(10,841,819,772)</i>	<i>(3,264,375,636)</i>	<i>(146,150,840)</i>	<i>(14,252,346,248)</i>
30 June 2025	<u>357,882,257,533</u>	<u>36,679,872,491</u>	<u>2,871,986,799</u>	<u>397,434,116,823</u>
<b>Accumulated depreciation</b>				
1 January 2025	266,865,967,339	18,826,408,336	2,620,375,889	288,312,751,564
Increase	22,181,710,258	1,867,689,879	199,684,362	24,249,084,499
<i>Depreciation</i>	<i>22,181,710,258</i>	<i>1,867,689,879</i>	<i>199,684,362</i>	<i>24,249,084,499</i>
Decrease	(10,649,897,387)	(2,583,053,413)	(146,150,840)	(13,379,101,640)
<i>Disposals</i>	<i>(10,649,897,387)</i>	<i>(2,583,053,413)</i>	<i>(146,150,840)</i>	<i>(13,379,101,640)</i>
30 June 2025	<u>278,397,780,210</u>	<u>18,111,044,802</u>	<u>2,673,909,411</u>	<u>299,182,734,423</u>
<b>Net book value</b>				
1 January 2025	<u>100,264,873,966</u>	<u>19,503,389,791</u>	<u>397,761,750</u>	<u>120,166,025,507</u>
30 June 2025	<u>79,484,477,323</u>	<u>18,568,827,689</u>	<u>198,077,388</u>	<u>98,251,382,400</u>

### Additional information on tangible fixed assets:

	Currency: VND	
	<u>Ending balance</u>	<u>Beginning balance</u>
Cost of tangible fixed assets which are fully depreciated but still in active use	<u>160,155,416,775</u>	<u>158,105,149,646</u>

# SSI Securities Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

B09a-CTCK

## 13. INTANGIBLE FIXED ASSETS

Currency: VND

	<u>Software</u>
<b>Cost</b>	
1 January 2025	300,880,788,536
Increase	27,692,911,714
<i>Purchase</i>	27,692,911,714
Decrease	(15,240,382,945)
<i>Disposal and sale</i>	<u>(15,240,382,945)</u>
30 June 2025	<u>313,333,317,305</u>
<b>Accumulated amortization</b>	
1 January 2025	192,764,138,565
Increase	18,129,083,836
<i>Depreciation</i>	18,129,083,836
Decrease	(15,222,466,278)
<i>Disposal and sale</i>	<u>(15,222,466,278)</u>
30 June 2025	<u>195,670,756,123</u>
<b>Net book value</b>	
1 January 2025	<u>108,116,649,971</u>
30 June 2025	<u>117,662,561,182</u>

### Additional information on intangible fixed assets:

Currency: VND

	<u>Ending balance</u>	<u>Beginning balance</u>
Cost of intangible fixed assets which are fully amortized but still in active use	<u>104,279,069,926</u>	<u>117,523,052,871</u>

## 14. CONSTRUCTION IN PROGRESS

Currency: VND

	<u>Ending balance</u>	<u>Beginning balance</u>
Purchasing 19 levels office building in Hanoi	372,562,848,068	372,171,111,110
Software development	7,122,987,820	25,322,444,628
	<u>379,685,835,888</u>	<u>397,493,555,738</u>

# SSI Securities Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

B09a-CTCK

## 15. LONG-TERM DEPOSITS, COLLATERALS AND PLEDGES

Currency: VND

	<u>Ending balance</u>	<u>Beginning balance</u>
Deposits, mortgages of the Company	<b>30,196,335,409</b>	<b>31,190,273,582</b>

Long-term deposits, collaterals and pledges are mainly deposits for the office lease of the Company.

## 16. LONG-TERM PREPAID EXPENSES

Currency: VND

	<u>Ending balance</u>	<u>Beginning balance</u>
Long-term prepaid expenses	<b>11,886,169,927</b>	<b>20,708,362,295</b>

Long-term prepaid expenses mainly include cost of furniture, office equipment, repair, exterior decoration, software services extension, maintenance and warranty expenses of the Company. These expenses are amortized to the separate income statement for the maximum period of 36 months.

## 17. DEFERRED INCOME TAX ASSETS/PAYABLES

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

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Currency: VND</i>		
<b><i>Deferred income tax assets</i></b>		
Temporary non-deductible taxable provision for impairment of unlisted shares	8,800,089,572	9,055,817,812
Temporary non-deductible taxable from the decrease in revaluation of financial assets at FVTPL and AFS	3,491,314,298	4,439,572,576
Temporary non-deductible taxable provision for impairment of loans	7,897,516	7,897,516
<b>Total</b>	<b>12,299,301,386</b>	<b>13,503,287,904</b>
<b><i>Deferred income tax payables</i></b>		
Deferred income tax arising from the increase in revaluation of financial assets at FVTPL	11,944,820,192	8,088,474,299
Deferred income tax arising from the increase in revaluation of financial assets at AFS	1,511,535,000	-
Deferred income tax arising from the decrease in revaluation of outstanding covered warrant payables	10,222,614,251	7,437,571,090
<b>Total</b>	<b>23,678,969,443</b>	<b>15,526,045,389</b>

# SSI Securities Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

B09a-CTCK

## 18. PAYMENT FOR SETTLEMENT ASSISTANCE FUND

Payment for settlement assistance fund represents the amounts deposited at Viet Nam Securities Depository and Clearing Corporation (VSDC).

According to prevailing regulation of VSDC the Company must deposit an initial amount of VND120 million at VSDC and pay an addition of 0.01% of the total amount of brokered securities in the previous year, but not over VND2.5 billion per annum. The maximum contribution of each custody to the Settlement Assistance Fund is VND20 billion for custody members who are the Company with trading securities and brokerage activities.

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

	<i>Currency: VND</i>	
	<u>Ending balance</u>	<u>Beginning balance</u>
Initial payment	6,087,814,535	6,087,814,535
Addition	7,872,720,527	7,872,720,527
Accrued interest	6,039,464,938	6,039,464,938
<b>Total</b>	<b><u>20,000,000,000</u></b>	<b><u>20,000,000,000</u></b>

## 19. COLLATERALS AND PLEDGED ASSETS

As at the date of the interim separate financial statements, the following assets have been used as collaterals for borrowings and covered warrants issued by the Company:

	<i>Currency: VND</i>		
<i>Assets</i>	<u>Ending balance</u>	<u>Beginning balance</u>	<u>Collaterals for</u>
<b>Short-term</b>	<b>43,768,202,400,000</b>	<b>37,232,000,000,000</b>	
Financial assets at FVTPL - par value (Note 7.1)	36,504,302,400,000	33,062,000,000,000	Short-term borrowings
Term deposits with remaining maturity of less than 1 year (Note 7.3)	5,960,000,000,000	3,320,000,000,000	Short-term borrowings
Certificates of deposit at VTPL (Note 7.1)	1,303,900,000,000	850,000,000,000	Covered warrants
<b>Long-term</b>	<b>865,801,200,000</b>	<b>1,185,801,200,000</b>	
Bonds with remaining maturity of more than 1 year - par value (Note 11)	600,000,000,000	600,000,000,000	Short-term borrowings
Term deposits with remaining maturity of more than 1 year (Note 11)	-	320,000,000,000	Short-term borrowings
Investments in associates - par value (Note 11)	265,801,200,000	265,801,200,000	Short-term borrowings
<b>Total</b>	<b><u>44,634,003,600,000</u></b>	<b><u>38,417,801,200,000</u></b>	

# SSI Securities Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

B09a-CTCK

## 20. SHORT-TERM BORROWINGS AND FINANCE LEASE LIABILITIES

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

	<i>Interest rate % per annum</i>	<i>Beginning balance VND</i>	<i>Addition during the year VND</i>	<i>Repayment during the year VND</i>	<i>Ending balance VND</i>
<b>Short-term borrowings</b>					
Short-term borrowings	Under 7%	43,010,985,000,000	106,992,820,000,000	93,262,285,000,000	56,741,520,000,000
- Joint Stock Commercial Bank for Foreign Trade of Vietnam		10,521,000,000,000	13,153,500,000,000	11,674,500,000,000	12,000,000,000,000
- Vietnam Joint Stock Commercial Bank for Industry and Trade		9,582,000,000,000	17,139,000,000,000	15,613,500,000,000	11,107,500,000,000
- Joint Stock Commercial Bank for Investment and Development of Vietnam		8,934,500,000,000	7,987,000,000,000	8,934,500,000,000	7,987,000,000,000
- Vietnam Bank for Agriculture and Rural Development		2,923,500,000,000	9,321,000,000,000	7,698,000,000,000	4,546,500,000,000
- Other banks (*)		11,049,985,000,000	59,392,320,000,000	49,341,785,000,000	21,100,520,000,000
Bank overdrafts	Under 5.7%	2,490,984,699,137	64,100,782,988,776	62,083,572,522,142	4,508,195,165,771
<b>Total</b>		<b><u>45,501,969,699,137</u></b>	<b><u>171,093,602,988,776</u></b>	<b><u>155,345,857,522,142</u></b>	<b><u>61,249,715,165,771</u></b>

# SSI Securities Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

B09a-CTCK

## 21. PAYABLES FOR SECURITIES TRADING ACTIVITIES

Currency: VND

	<u>Ending balance</u>	<u>Beginning balance</u>
Payables to the Stock Exchange, Viet Nam Securities Depository and Clearing Corporation	37,173,842,172	26,172,361,106
Covered warrant payables (in circulation) (*)	220,707,549,000	201,711,273,000
<b>Total</b>	<b><u>257,881,391,172</u></b>	<b><u>227,883,634,106</u></b>

(\*) The Company issues covered warrants under offering licenses issued by State Securities Commission. Detail of the number of covered warrants issued by the Company are as follows:

Unit: Number of Covered warrants

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<i>Number of covered warrants allowed to issue</i>	<i>Number of covered warrants in circulation</i>	<i>Number of covered warrants allowed to issue</i>	<i>Number of covered warrants in circulation</i>
MBB/9M/SSI/C/EU/Cash-17	27,000,000	11,536,500	27,000,000	3,421,600
STB/9M/SSI/C/EU/Cash-17	25,000,000	9,249,700	25,000,000	772,000
TCB/10M/SSI/C/EU/Cash-18	12,000,000	2,550,900	12,000,000	-
VRE/10M/SSI/C/EU/Cash-18	11,000,000	3,958,100	11,000,000	-
VHM/5M/SSI/C/EU/Cash-19	27,000,000	12,209,500	-	-
Others	1,182,000,000	229,927,300	1,206,000,000	242,921,200
<b>Total</b>	<b><u>1,284,000,000</u></b>	<b><u>269,432,000</u></b>	<b><u>1,281,000,000</u></b>	<b><u>247,114,800</u></b>

## 22. SHORT-TERM PAYABLES TO SUPPLIERS

Currency: VND

	<u>Ending balance</u>	<u>Beginning balance</u>
PetroVietnam - SSG Real Estate Joint Stock Company	74,426,000,000	74,426,000,000
HPT Vietnam Corporation	-	4,181,245,706
Intercom Vietnam Telecom Joint Stock Company	1,236,836,040	-
Payable for stock purchase	2,945,881,000	1,423,129,000
Other payables	3,718,932,475	17,570,343,740
<b>Total</b>	<b><u>82,327,649,515</u></b>	<b><u>97,600,718,446</u></b>

# SSI Securities Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

B09a-CTCK

## 23. SHORT-TERM ADVANCES FROM CUSTOMERS

	<i>Currency: VND</i>	
	<u>Ending balance</u>	<u>Beginning balance</u>
Customers' deposits for securities purchase	823,400,000,000	20,313,042,800
<i>In which:</i>		
- SAPIE Investment Services and Capital Management Joint Stock Company	470,400,000,000	-
- FETA Investment Services Joint Stock Company	353,000,000,000	-
Other short-term advances	1,847,683,500	2,497,683,500
<b>Total</b>	<b><u>825,247,683,500</u></b>	<b><u>22,810,726,300</u></b>

## 24. TAXATION AND STATUTORY OBLIGATIONS

	<i>Currency: VND</i>	
	<u>Ending balance</u>	<u>Beginning balance</u>
Value added tax	2,486,481,693	994,906,208
Corporate income tax	220,578,476,364	125,660,196,815
Personal income tax	60,229,201,854	56,213,163,174
Foreign contractors withholding tax	14,792,846,212	6,942,015,879
<b>Total</b>	<b><u>298,087,006,123</u></b>	<b><u>189,810,282,076</u></b>

# SSI Securities Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

B09a-CTCK

## 24. TAXATION AND STATUTORY OBLIGATIONS (continued)

### *Details of taxation and statutory obligations*

<i>Currency: VND</i>					
<u>No.</u>	<u>Items</u>	<u>Beginning balance</u>	<u>Payable in the year</u>	<u>Paid in the year</u>	<u>Ending balance</u>
<b>I</b>	<b>Tax</b>	<b>189,810,282,076</b>	<b>807,126,342,839</b>	<b>(698,849,618,792)</b>	<b>298,087,006,123</b>
1	Value added tax	994,906,208	4,948,113,106	(3,456,537,621)	2,486,481,693
2	Corporate income tax (Note 39.1)	125,660,196,815	412,771,541,931	(317,853,262,382)	220,578,476,364
3	Other taxes	63,155,179,053	389,406,687,802	(377,539,818,789)	75,022,048,066
	<i>Personal income tax</i>	15,143,971,801	68,898,866,000	(73,483,848,045)	10,558,989,756
	<i>Personal income tax on behalf of investors</i>	41,069,191,373	265,197,063,907	(256,596,043,182)	49,670,212,098
	<i>Business registration tax</i>	-	16,000,000	(16,000,000)	-
	<i>Others (foreign contractors withholding tax)</i>	6,942,015,879	55,294,757,895	(47,443,927,562)	14,792,846,212
<b>II</b>	<b>Other obligatory payables</b>	<b>-</b>	<b>15,933</b>	<b>(15,933)</b>	<b>-</b>
	<b>Total</b>	<b>189,810,282,076</b>	<b>807,126,358,772</b>	<b>(698,849,634,725)</b>	<b>298,087,006,123</b>

# SSI Securities Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

B09a-CTCK

## 25. SHORT-TERM ACCRUED EXPENSES

	<i>Currency: VND</i>	
	<u>Ending balance</u>	<u>Beginning balance</u>
Interest payable for borrowings	66,982,378,947	55,602,410,419
Portfolio management fee payable to SSIAM	2,589,184,972	2,680,493,735
Services fee	316,980,000	518,130,000
Commission payable to counter parties	10,920,047,057	7,904,462,846
Accrual for employee salaries and bonuses	26,313,167,916	-
Others	11,783,516,244	3,188,989,753
<b>Total</b>	<b><u>118,905,275,136</u></b>	<b><u>69,894,486,753</u></b>

## 26. OTHER SHORT-TERM PAYABLES

	<i>Currency: VND</i>	
	<u>Ending balance</u>	<u>Beginning balance</u>
Dividend, bond coupon payables	7,996,788,086	8,183,580,361
<i>Dividend payables to shareholders</i>		
<i>of the Company</i>	7,478,444,900	7,659,494,900
<i>Coupon payables to bondholders</i>		
<i>of the Company</i>	518,343,186	524,085,461
Other payables	874,087,550	3,588,825,402
<b>Total</b>	<b><u>8,870,875,636</u></b>	<b><u>11,772,405,763</u></b>

## 27. BONUS AND WELFARE FUND

	<i>Currency: VND</i>	
	<u>Ending balance</u>	<u>Beginning balance</u>
Employee bonus and welfare fund	285,182,959,311	229,575,623,719
Charity fund	126,457,738,703	126,957,738,703
<b>Total</b>	<b><u>411,640,698,014</u></b>	<b><u>356,533,362,422</u></b>

## 28. OWNERS' EQUITY

### 28.1 Undistributed profit

	<i>Currency: VND</i>	
	<u>Ending balance</u>	<u>Beginning balance</u>
Realized profit	6,873,657,128,197	5,438,665,355,480
Unrealized profit	(6,183,163,976)	(180,665,303,751)
- <i>Unrealized profit and deferred tax from</i>		
<i>revaluation of financial assets at FVTPL</i>		
<i>and covered warrants payables in</i>		
<i>circulation</i>	(9,935,066,233)	(195,068,041,449)
- <i>Unrealized profit from foreign exchange</i>		
<i>rate difference</i>	3,751,902,257	14,402,737,698
<b>Total</b>	<b><u>6,867,473,964,221</u></b>	<b><u>5,258,000,051,729</u></b>

# SSI Securities Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

B09a-CTCK

## 28. OWNERS' EQUITY (continued)

### 28.2 Changes in owners' equity

Currency: VND

	<i>Share capital</i>	<i>Share premium</i>	<i>Treasury shares</i>	<i>Difference from revaluation of assets at fair value</i>	<i>Charter capital supplementary reserve</i>	<i>Undistributed profit</i>	<i>Total</i>
<b>Beginning balance</b>	<b>19,638,639,180,000</b>	<b>1,093,540,920,517</b>	<b>(19,115,006,409)</b>	<b>(3,793,033,106)</b>	<b>-</b>	<b>5,258,000,051,729</b>	<b>25,967,272,112,731</b>
Issuance of shares to increase capital according to Resolution No. 01/2024/NQ-DHDCD dated 25 April 2024 of the General Meeting of Shareholders	100,000,000,000	-	-	-	-	-	100,000,000,000
Profit after tax	-	-	-	-	-	1,741,722,774,916	1,741,722,774,916
Issuance service expenses	-	(40,780,000)	-	-	-	-	(40,780,000)
Provision for the welfare fund (1% of profit after tax) and the bonus fund (4% of profit after tax) in accordance with Resolution No. 01/2025/NQ-DHDCD dated 18 April 2025	-	-	-	-	-	(130,801,751,312)	(130,801,751,312)
Revaluation of available-for-sale (AFS) financial assets	-	-	-	9,839,173,112	-	-	9,839,173,112
Other decreases	-	-	-	-	-	(1,447,111,112)	(1,447,111,112)
<b>Ending balance</b>	<b>19,738,639,180,000</b>	<b>1,093,500,140,517</b>	<b>(19,115,006,409)</b>	<b>6,046,140,006</b>	<b>-</b>	<b>6,867,473,964,221</b>	<b>27,686,544,418,335</b>



# SSI Securities Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

B09a-CTCK

## 28. OWNERS' EQUITY (continued)

### 28.3 Shares

	<i>Unit: Number of Shares</i>	
	<u>Ending balance</u>	<u>Beginning balance</u>
<b>Authorized shares</b>	<b>1,973,863,918</b>	<b>1,963,863,918</b>
<b>Issued shares</b>	<b>1,973,863,918</b>	<b>1,963,863,918</b>
Shares issued and fully paid	1,973,863,918	1,963,863,918
- Ordinary shares	1,973,863,918	1,963,863,918
- Preference shares	-	-
<b>Treasury shares</b>	<b>(1,991,468)</b>	<b>(1,991,468)</b>
Treasury shares held by the Company	(1,991,468)	(1,991,468)
- Ordinary shares	(1,991,468)	(1,991,468)
- Preference shares	-	-
<b>Outstanding shares</b>	<b>1,971,872,450</b>	<b>1,961,872,450</b>
- Ordinary shares	1,971,872,450	1,961,872,450
- Preference shares	-	-

## 29. DISCLOSURE ON OFF-STATEMENT OF FINANCIAL POSITION ITEMS

### 29.1 Financial assets listed/registered for trading at Vietnam Securities Depository ("VSD") of the Company

	<i>Currency: VND</i>	
	<u>Ending balance</u>	<u>Beginning balance</u>
Unrestricted financial assets	4,083,979,500,000	3,722,023,220,000
Mortgaged financial assets	3,143,103,600,000	3,182,801,200,000
Financial assets awaiting for settlement	34,547,000,000	105,230,000,000
<b>Total</b>	<b><u>7,261,630,100,000</u></b>	<b><u>7,010,054,420,000</u></b>

### 29.2 Non-traded financial assets deposited at VSD of the Company

	<i>Currency: VND</i>	
	<u>Ending balance</u>	<u>Beginning balance</u>
Unrestricted and non-traded financial assets deposited at VSD	17,005,110,000	524,880,220,000
Restricted and non-traded financial assets deposited at VSD	1,000,000,000	1,000,000,000
<b>Total</b>	<b><u>18,005,110,000</u></b>	<b><u>525,880,220,000</u></b>

# SSI Securities Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

B09a-CTCK

## 29. DISCLOSURE ON OFF-STATEMENT OF FINANCIAL POSITION ITEMS (continued)

### 29.3 *Awaiting financial assets of the Company*

	<i>Currency: VND</i>	
	<u>Ending balance</u>	<u>Beginning balance</u>
Shares	32,954,000,000	22,105,000,000
Bonds	330,000,000	1,437,100,000
<b>Total</b>	<b><u>33,284,000,000</u></b>	<b><u>23,542,100,000</u></b>

### 29.4 *Financial assets which have not been deposited at VSD of the Company*

	<i>Currency: VND</i>	
	<u>Ending balance</u>	<u>Beginning balance</u>
Fund certificates	32,804,097,300	22,804,097,300
Shares	138,763,660,000	178,090,680,000
Bonds	9,095,610,000,000	9,419,717,100,000
<b>Total</b>	<b><u>9,267,177,757,300</u></b>	<b><u>9,620,611,877,300</u></b>

### 29.5 *Financial assets listed/registered for trading at VSD of investors*

	<i>Currency: VND</i>	
	<u>Ending balance</u>	<u>Beginning balance</u>
Unrestricted financial assets	111,026,447,208,600	102,694,055,926,400
Restricted financial assets	4,693,481,160,000	4,982,805,830,000
Mortgaged financial assets	10,734,335,880,000	11,310,605,310,000
Blocked financial assets	21,994,970,000	20,725,970,000
Financial assets awaiting for settlement	553,417,535,000	596,729,660,000
<b>Total</b>	<b><u>127,029,676,753,600</u></b>	<b><u>119,604,922,696,400</u></b>

# SSI Securities Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

B09a-CTCK

## 29. DISCLOSURE ON OFF-STATEMENT OF FINANCIAL POSITION ITEMS (continued)

### 29.6 *Non-traded financial assets deposited at VSD of the investors*

	<i>Currency: VND</i>	
	<u>Ending balance</u>	<u>Beginning balance</u>
Unrestricted and non-traded financial assets deposited at VSD	926,582,750,000	1,150,014,570,000
Restricted and non-traded financial assets deposited at VSD	24,381,000,000	24,381,000,000
Mortgaged, blocked and non-traded financial assets deposited at VSD	990,000	990,000
<b>Total</b>	<b><u>950,964,740,000</u></b>	<b><u>1,174,396,560,000</u></b>

### 29.7 *Awaiting financial assets of the investors*

	<i>Currency: VND</i>	
	<u>Ending balance</u>	<u>Beginning balance</u>
Shares, fund certificates and covered warrants	1,378,058,994,000	596,649,330,000
Bonds	6,000,200,000	2,188,700,000
<b>Total</b>	<b><u>1,384,059,194,000</u></b>	<b><u>598,838,030,000</u></b>

### 29.8 *Financial assets unregistered at VSD of investors*

	<i>Currency: VND</i>	
	<u>Ending balance</u>	<u>Beginning balance</u>
Shares	<b><u>8,577,750,000</u></b>	<b><u>10,760,540,000</u></b>

### 29.9 *Entitled financial assets of investors*

	<i>Currency: VND</i>	
	<u>Ending balance</u>	<u>Beginning balance</u>
Shares	1,068,390,750,000	455,522,080,000
<b>Total</b>	<b><u>1,068,390,750,000</u></b>	<b><u>455,522,080,000</u></b>

# SSI Securities Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

B09a-CTCK

## 29. DISCLOSURE ON OFF-STATEMENT OF FINANCIAL POSITION ITEMS (continued)

### 29.10 Investors' deposits

	Currency: VND	
	<u>Ending balance</u>	<u>Beginning balance</u>
Investors' deposits for securities trading activities managed by the Company	8,564,821,164,485	4,636,518,614,794
- Domestic investors' deposits for securities trading activities managed by the Company	8,433,774,820,023	4,470,597,443,088
- Foreign investors' deposits for securities trading activities managed by the Company	131,046,344,462	165,921,171,706
Investors' deposits at VSD	291,228,543,115	282,505,300,828
Investors' synthesizing deposits for securities trading activities	12,574,543,423	11,079,681,180
<b>Total</b>	<b><u>8,868,624,251,023</u></b>	<b><u>4,930,103,596,802</u></b>

### 29.11 Deposits of securities issuers

	Currency: VND	
	<u>Ending balance</u>	<u>Beginning balance</u>
Deposits for securities underwriting and issuance agency services	8,605,000	122,465,000
Deposits for principal, interest and dividend payments of securities issuers	20,665,604,065	11,174,732,134
<b>Total</b>	<b><u>20,674,209,065</u></b>	<b><u>11,297,197,134</u></b>

### 29.12 Payables to investors

	Currency: VND	
	<u>Ending balance</u>	<u>Beginning balance</u>
Payables to investors - investors' deposits for securities trading activities managed by the Company	8,856,049,707,600	4,919,023,915,622
- Domestic investors	8,683,787,084,837	4,712,758,821,651
- Foreign investors	172,262,622,763	206,265,093,971
<b>Total</b>	<b><u>8,856,049,707,600</u></b>	<b><u>4,919,023,915,622</u></b>

# SSI Securities Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

B09a-CTCK

## 29. DISCLOSURE ON OFF-STATEMENT OF FINANCIAL POSITION ITEMS (continued)

### 29.13 Payables to securities issuers

	<i>Currency: VND</i>	
	<u>Ending Balance</u>	<u>Beginning balance</u>
Other payables to securities issuers	<u>8,605,000</u>	<u>122,465,000</u>

### 29.14 Dividend, bond principal and interest payables

	<i>Currency: VND</i>	
	<u>Ending balance</u>	<u>Beginning balance</u>
Deposits for dividends, principals and interest payments of securities issuers	<u>20,665,604,065</u>	<u>11,174,732,134</u>

# SSI Securities Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

B09a-CTCK

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

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

No.	Financial assets	Quantity Unit	Proceeds VND	Weighted average cost at the end of transaction date VND	Gain/(loss) from disposal in the current period VND	Gain/(loss) from disposal in the previous period VND
<b>I GAIN</b>						
1	Listed shares and securities (including hedging shares for covered warrants)	190,998,007	6,078,361,366,223	5,810,044,688,731	268,316,677,492	146,925,840,298
2	Unlisted shares and fund certificates	13,499,990	149,023,326,670	123,425,446,666	25,597,880,004	14,750,691,465
3	Bonds and certificates of deposit	264,725,374	67,759,066,803,088	67,636,815,899,200	122,250,903,888	288,135,432,722
4	Gain from derivatives position	-	-	-	244,396,016,000	53,250,997,000
5	Covered warrants issued by the Company	975,555,000	714,382,518,947	476,130,428,600	238,252,090,347	136,111,343,818
	<b>Total</b>	<b>1,444,778,371</b>	<b>74,700,834,014,928</b>	<b>74,046,416,463,197</b>	<b>898,813,567,731</b>	<b>639,174,305,303</b>
<b>II LOSS</b>						
1	Listed shares and securities (including hedging shares for covered warrants)	149,177,478	4,660,905,429,700	4,902,562,410,830	(241,656,981,130)	(93,133,702,943)
2	Unlisted shares and fund certificates	232,712	7,330,428,000	14,620,488,610	(7,290,060,610)	-
3	Bonds and certificates of deposit	69,415,262	17,776,081,832,796	17,789,799,699,824	(13,717,867,028)	(95,195,426,880)
4	Loss from derivatives position	-	-	-	(314,253,040,000)	(48,007,654,000)
5	Covered warrants issued by the Company	591,678,400	670,756,282,384	822,641,475,400	(151,885,193,016)	(72,302,968,512)
	<b>Total</b>	<b>810,503,852</b>	<b>23,115,073,972,880</b>	<b>23,529,624,074,664</b>	<b>(728,803,141,784)</b>	<b>(308,639,752,335)</b>

# SSI Securities Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

B09a-CTCK

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

### 30.2 Gain/(loss) from revaluation of financial assets

Currency: VND

No.	Financial assets	Cost	Carrying value	Revaluation difference at the end of the period	Revaluation difference at the beginning of the period	Net gain/(loss) recorded this period
I	<b>FVTPL</b>	<b>45,263,197,393,887</b>	<b>45,249,275,922,947</b>	<b>(13,921,470,940)</b>	<b>(196,201,328,541)</b>	<b>182,279,857,601</b>
1	<b>Listed shares and other listed securities</b>	<b>679,512,432,092</b>	<b>681,447,976,614</b>	<b>1,935,544,522</b>	<b>(5,904,966,403)</b>	<b>7,840,510,925</b>
	VPB	503,014,420,411	495,181,267,500	(7,833,152,911)	(13,828,430,440)	5,995,277,529
	MSN	38,208,043,375	41,564,160,000	3,356,116,625	(266,588,323)	3,622,704,948
	HPG	32,914,276,034	34,574,301,900	1,660,025,866	(519,543,307)	2,179,569,173
	ACB	17,868,227,361	17,764,817,700	(103,409,661)	1,194,679,855	(1,298,089,516)
	MWG	16,527,492,673	17,403,350,000	875,857,327	59,745,178	816,112,149
	Other listed shares and securities	70,979,972,238	74,960,079,514	3,980,107,276	7,455,170,634	(3,475,063,358)
	<b>Listed shares used as hedging for covered warrants</b>	<b>1,122,370,482,345</b>	<b>1,169,894,538,600</b>	<b>47,524,056,255</b>	<b>25,686,885,742</b>	<b>21,837,170,513</b>
	STB	140,020,871,982	149,383,960,000	9,363,088,018	2,375,649,600	6,987,438,418
	VHM	125,944,152,545	137,741,695,000	11,797,542,455	(292,232,870)	12,089,775,325
	HPG	121,772,537,081	127,914,114,100	6,141,577,019	(1,261,121,840)	7,402,698,859
	ACB	114,844,659,283	114,180,013,200	(664,646,083)	434,448,888	(1,099,094,971)
	MWG	112,955,490,949	118,941,450,000	5,985,959,051	207,928,363	5,778,030,688
	Other listed shares	506,832,770,505	521,733,306,300	14,900,535,795	24,222,213,601	(9,321,677,806)
2	<b>Unlisted shares and fund certificates</b>	<b>46,344,313,924</b>	<b>26,796,014,760</b>	<b>(19,548,299,164)</b>	<b>(19,856,877,929)</b>	<b>308,578,765</b>
4	<b>Listed bonds</b>	<b>6,903,839,827,081</b>	<b>6,860,007,054,528</b>	<b>(43,832,772,553)</b>	<b>(196,126,369,951)</b>	<b>152,293,597,398</b>
5	<b>Unlisted bonds</b>	<b>8,141,094,047,302</b>	<b>8,141,094,047,302</b>	-	-	-
6	<b>Certificates of deposit</b>	<b>28,370,036,291,143</b>	<b>28,370,036,291,143</b>	-	-	-

# SSI Securities Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

B09a-CTCK

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

### 30.2 Gain/(loss) from revaluation of financial assets (continued)

Currency: VND

No.	Financial assets	Cost	Carrying value	Revaluation difference at the end of the period	Revaluation difference at the beginning of the period	Net gain/(loss) recorded this period
II	AFS	446,873,728,362	454,431,403,362	7,557,675,000	(4,741,291,386)	12,298,966,386
1	Listed shares	28,147,000,000	34,761,545,000	6,614,545,000	-	6,614,545,000
2	Unlisted shares and fund certificates	333,447,211,144	334,390,341,144	943,130,000	(4,741,291,386)	5,684,421,386
3	Unlisted bonds	85,279,517,218	85,279,517,218	-	-	-
	<b>Total</b>	<b>45,710,071,122,249</b>	<b>45,703,707,326,309</b>	<b>(6,363,795,940)</b>	<b>(200,942,619,927)</b>	<b>194,578,823,987</b>

### 30.3 Differences from revaluation of covered warrant payables

Currency: VND

No.	Issued covered warrants	Cost	Market value	Revaluation difference at the end of the period	Revaluation difference at the beginning of the period	Net gain/(loss) recorded this period
1	MBB/9M/SSI/C/EU/Cash-17	9,612,636,565	10,959,675,000	(1,347,038,435)	(1,525,305)	(1,345,513,130)
2	STB/9M/SSI/C/EU/Cash-17	18,484,691,742	24,696,699,000	(6,212,007,258)	(98,853,204)	(6,113,154,054)
3	TCB/10M/SSI/C/EU/Cash-18	9,532,627,144	11,657,613,000	(2,124,985,856)	-	(2,124,985,856)
4	VRE/10M/SSI/C/EU/Cash-18	15,407,500,259	14,565,808,000	841,692,259	-	841,692,259
5	VHM/5M/SSI/C/EU/Cash-19	18,577,839,401	24,663,190,000	(6,085,350,599)	-	(6,085,350,599)
6	Other covered warrants	175,246,093,039	134,164,564,000	41,081,529,039	16,759,710,990	24,321,818,049
	<b>Total</b>	<b>246,861,388,150</b>	<b>220,707,549,000</b>	<b>26,153,839,150</b>	<b>16,659,332,481</b>	<b>9,494,506,669</b>

# SSI Securities Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

B09a-CTCK

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

### 30.4 Dividend, interest income from financial assets at FVTPL, HTM investments, AFS financial assets, loans and receivables

	Currency: VND	
	<u>Current period</u>	<u>Previous period</u>
From financial assets at FVTPL	1,123,422,210,608	1,097,664,070,383
From HTM financial assets	186,823,478,315	194,009,588,935
From loans and receivables	1,457,604,967,629	959,668,628,920
From AFS financial assets	29,883,132,515	3,341,059,311
<i>Dividends, interests arising from AFS financial assets</i>	1,726,849,315	3,341,059,311
<i>Revaluation difference at fair value of AFS financial assets reclassification on selling</i>	28,156,283,200	-
<b>Total</b>	<b><u>2,797,733,789,067</u></b>	<b><u>2,254,683,347,549</u></b>

## 31. OTHER OPERATING REVENUE

	Currency: VND	
	<u>Current period</u>	<u>Previous period</u>
Other revenues	<b><u>39,375,265,618</u></b>	<b><u>31,754,273,301</u></b>

# SSI Securities Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

B09a-CTCK

## 32. EXPENSES FOR OPERATING ACTIVITIES

	<i>Currency: VND</i>	
	<u>Current period</u>	<u>Previous period</u>
Expenses for securities brokerage activities (payables to Stock Exchanges, payroll, employee expenses and others)	600,082,621,693	704,595,459,113
Expenses for securities underwriting activities and securities issuance agent services	592,856,170	122,755,729
Expenses for financial advisory activities	10,243,252,006	12,794,113,210
Expenses for securities investment advisory activities	8,423,098,207	10,853,132,813
Expenses for securities custodian activities	23,396,721,323	20,123,064,489
Other operating expenses (Note 33)	29,716,663,391	26,225,520,374
<b>Total</b>	<b><u>672,455,212,790</u></b>	<b><u>774,714,045,728</u></b>

## TOTAL EXPENSES FOR OPERATING ACTIVITIES BY TYPE

	<i>Currency: VND</i>	
	<u>Current period</u>	<u>Previous period</u>
Expenses for securities brokerage activities	181,527,903,768	181,571,090,257
Expenses for custodian services	23,396,721,323	20,123,064,489
Expenses on payroll and other employees' benefits	294,478,253,305	360,125,139,364
Expenses for social security, health insurance, union fee and unemployment insurance	18,557,213,442	21,738,576,143
Expense for office supplies	353,747,951	663,926,243
Expense for tools and instruments	194,075,004	1,398,794,519
Expenses for depreciation of fixed assets	21,117,757,779	27,172,902,407
Expenses for external services	108,337,486,305	139,673,765,542
Capital expenditures	4,892,528,791	5,983,448,370
Other expenses	19,599,525,122	16,263,338,394
<b>Total</b>	<b><u>672,455,212,790</u></b>	<b><u>774,714,045,728</u></b>

## 33. OTHER OPERATING EXPENSES

	<i>Currency: VND</i>	
	<u>Current period</u>	<u>Previous period</u>
Expense for deposit management contracts	-	2,233,296,617
Direct costs related to other operating activities	29,716,663,391	23,992,223,757
<b>Total</b>	<b><u>29,716,663,391</u></b>	<b><u>26,225,520,374</u></b>

# SSI Securities Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

B09a-CTCK

## 34. EXPENSES FOR PROPRIETARY TRADING ACTIVITIES

	<i>Currency: VND</i>	
	<u>Current period</u>	<u>Previous period</u>
Expenses for portfolio management	5,571,545,209	9,538,027,575
Other expenses	49,558,468,137	68,012,806,624
<b>Total</b>	<b><u>55,130,013,346</u></b>	<b><u>77,550,834,199</u></b>

## 35. FINANCE INCOME

	<i>Currency: VND</i>	
	<u>Current period</u>	<u>Previous period</u>
Unrealized and realized gain from foreign exchange rate difference	15,776,504,724	15,531,515,629
Dividend from investments in subsidiaries, associates, and joint ventures	-	13,291,396,500
Demand deposit interest income and deposits of less than three (03) months maturity	13,112,883,094	15,118,408,765
Other investment income	21,383,629,138	45,976,478,632
<b>Total</b>	<b><u>50,273,016,956</u></b>	<b><u>89,917,799,526</u></b>

## 36. FINANCE EXPENSES

	<i>Currency: VND</i>	
	<u>Current period</u>	<u>Previous period</u>
Unrealized and realized loss from foreign exchange rate difference	13,658,496,989	6,491,942,476
Interest expenses on short-term borrowings	1,084,568,359,781	734,500,599,943
Other finance expenses	7,356,929,656	37,614,942,354
<b>Total</b>	<b><u>1,105,583,786,426</u></b>	<b><u>778,607,484,773</u></b>

## 37. GENERAL AND ADMINISTRATIVE EXPENSES

	<i>Currency: VND</i>	
	<u>Current period</u>	<u>Previous period</u>
Administrative employees' expenses	42,467,718,884	51,870,196,436
- Expenses on payroll and other employees' benefits	35,719,818,483	47,564,501,736
- Expenses for social security, health insurance, union fee and unemployment insurance	6,747,900,401	4,305,694,700
Expense for office supplies	632,093,431	569,323,334
Expense for tools	767,989,277	1,593,390,849
Depreciation of fixed assets expenses	21,144,834,856	22,121,369,440
External service expenses	43,084,765,484	52,369,414,473
Other expenses	3,970,267,428	4,183,934,768
<b>Total</b>	<b><u>112,067,669,360</u></b>	<b><u>132,707,629,300</u></b>

# SSI Securities Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

B09a-CTCK

## 38. OTHER INCOME AND EXPENSES

	<i>Currency: VND</i>	
	<u><i>Current period</i></u>	<u><i>Previous period</i></u>
Other incomes		
- Gain from disposal of assets	323,183,883	17,432,196
- Other incomes	2,771,793,991	1,016,592,852
<b>Total other incomes</b>	<b>3,094,977,874</b>	<b>1,034,025,048</b>
Other expenses		
Loss from disposal of fixed assets	(195,388,293)	(501,043,738)
Other expenses	(920,258,224)	(59,589,705)
<b>Total other expenses</b>	<b>(1,115,646,517)</b>	<b>(560,633,443)</b>
<b>Total</b>	<b>1,979,331,357</b>	<b>473,391,605</b>

## 39. CORPORATE INCOME TAX

### 39.1 Corporate income tax ("CIT")

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

The current tax payable is based on taxable profit for the period. The taxable profit of the Company differs from the profit as reported in the interim separate income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are not taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted by the reporting date. The Company is required to fulfil its corporate income tax obligation with the current tax rate of 20% on the total taxable profit according to Circular No. 78/2014/TT-BTC dated 02 August 2014.

# SSI Securities Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

B09a-CTCK

## 39. CORPORATE INCOME TAX (continued)

### 39.1 Corporate income tax ("CIT") (continued)

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

	Currency: VND	
	<u>Current period</u>	<u>Previous period</u>
<b>Profit before tax</b>	<b>2,161,391,434,141</b>	<b>1,941,385,957,915</b>
<b>Adjustments to decrease in accounting profit</b>	<b>(98,262,652,404)</b>	<b>(123,660,255,677)</b>
Increases:	380,665,950,496	238,379,154,510
- Reversal of provision for securities during the period	158,567,418,998	-
- Decrease in revaluation of financial assets at FVTPL	92,912,902,445	167,012,452,800
- Increase in revaluation of outstanding covered warrant payables	129,185,629,053	71,366,701,710
Decreases:	(478,928,602,900)	(362,039,410,187)
- Income from tax exempted activities – Dividends	(37,182,329,700)	(70,848,149,160)
- Expense for provision for impairment of securities during the period	-	(35,373,526,095)
- Increase in revaluation of financial assets at FVTPL	(275,192,760,046)	(124,075,382,670)
- Decrease in revaluation of outstanding covered warrant payables	(138,680,135,722)	(73,614,529,004)
- Other decrease adjustments	(27,873,377,432)	(58,127,823,258)
<b>Estimated current taxable income</b>	<b>2,063,128,781,737</b>	<b>1,817,725,702,238</b>
Corporate income tax rate	20%	20%
<b>Estimated CIT expenses</b>	<b>412,625,756,347</b>	<b>363,545,140,448</b>
CIT payable at the beginning of the period	125,660,196,815	279,017,935,788
CIT adjustment in accordance with tax finalization	145,785,584	16,007,134,130
CIT paid in the period	(317,853,262,382)	(477,842,570,815)
<b>CIT payable at the end of the period</b>	<b>220,578,476,364</b>	<b>180,727,639,551</b>

# SSI Securities Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

B09a-CTCK

## 39. CORPORATE INCOME TAX (continued)

### 39.2 Deferred corporate income tax

Movement of deferred CIT during the period is as follows:

	<i>Currency: VND</i>	
	<u>Current period</u>	<u>Previous period</u>
<b>Deferred CIT assets</b>		
<b>Beginning balance</b>	<b>13,503,287,904</b>	<b>8,879,435,210</b>
Deferred CIT arising from non-deductible provision for impairment of unlisted securities in the year	(255,728,240)	(117,601,117)
Deferred CIT arising from decrease in revaluation of FVTPL and AFS financial assets that have not been tax-deductible	(948,258,278)	-
<b>Ending balance</b>	<b>12,299,301,386</b>	<b>8,761,834,093</b>
<b>Deferred CIT payables</b>		
<b>Beginning balance</b>	<b>15,526,045,389</b>	<b>14,296,859,349</b>
Deferred CIT arising from the increase in revaluation of financial assets at FVTPL	3,856,345,891	(1,582,581,542)
Deferred CIT arising from revaluation of AFS financial assets	1,511,535,000	-
Deferred CIT arising from the decrease in revaluation of outstanding covered warrant payables	2,785,043,163	519,438,194
<b>Ending balance</b>	<b>23,678,969,443</b>	<b>13,233,716,001</b>

The Company recognized the deferred tax expenses/(income) in the interim separate income statement for the six-month period ended 30 June 2025 and 30 June 2024 are as follows:

	<i>Currency: VND</i>	
	<u>Current period</u>	<u>Previous period</u>
Deferred CIT arising from non-deductible provision for impairment of unlisted securities in the year	255,728,240	117,601,117
Deferred CIT relating to difference arising from the increase in revaluation of financial assets at FVTPL and the decrease in revaluation covered warrant payables	6,641,389,054	(1,063,143,348)
<b>Deferred tax expenses/(income)</b>	<b>6,897,117,294</b>	<b>(945,542,231)</b>

# SSI Securities Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

B09a-CTCK

## 40. ACCUMULATED OTHER COMPREHENSIVE INCOME

Currency: VND

<i>Items</i>	<i>Beginning balance</i>	<i>Movement during the period</i>	<i>Changes in owners' equity recorded in income statement</i>	<i>Ending balance</i>
Gain/(loss) from revaluation of AFS financial assets	<u>(3,793,033,106)</u>	<u>33,254,164,922</u>	<u>(23,414,991,810)</u>	<u>6,046,140,006</u>

## 41. ADDITIONAL INFORMATION FOR THE INTERIM SEPARATE STATEMENT OF CHANGES IN OWNERS' EQUITY

Incomes and expenses, gains or losses which are recorded directly to owners' equity:

Currency: VND

	<i>Current period</i>	<i>Previous period</i>
Income recorded directly to owners' equity	9,839,173,112	-
- Income from revaluation of AFS financial assets and reclassification on selling	9,839,173,112	-
Expense recorded directly to owners' equity	(1,487,891,112)	(1,600,311,112)
- Other loss recorded directly to owners' equity	<u>(1,487,891,112)</u>	<u>(1,600,311,112)</u>
<b>Total</b>	<b><u>8,351,282,000</u></b>	<b><u>(1,600,311,112)</u></b>

# SSI Securities Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

B09a-CTCK

## 42. OTHER INFORMATION

### 42.1 Transactions with related parties

List of related parties and relationships with the Company is as follows:

<u>Related parties</u>	<u>Relationships</u>
SSI Asset Management Ltd.	100%-owned subsidiary Chairman of SSIAM is a brother of Chairman of SSI
SSI Investment Member Fund	76.15%-owned subsidiary
NDH Investment Co., Ltd. and its subsidiary	SSI's Chairman is the owner and chairman of NDH Investment Co., Ltd. Member of the Board of Directors of SSI, Nguyen Duy Khanh, is the Chief Executive Officer of NDH Investment Co., Ltd.
Daiwa Securities Group Inc. and its subsidiaries	Strategic shareholder holding about 15.34% voting capital of SSI
The PAN Group JSC. and its subsidiaries	Chairman of SSI is also the Chairman of the PAN Group, associate company.
Vietnam Digitalization and Healthcare Fund	Associate company
Saigon Dan Linh Real Estate Co., Ltd.	Member of the Board of Directors cum Chief Executive Officer of SSI is also the Chairman of Saigon Dan Linh Real Estate Co., Ltd.
Nguyen Saigon Co., Ltd.	The Chairman of Nguyen Saigon Co., Ltd. is a brother of SSI's Chairman
SSI Digital Technology Joint Stock Company (*)	Indirectly associate owned by SSI Investment Member Fund.

(\*) As of 04 June 2025, SSI Member Investment Fund ("SSI IMF") completed the divestment of 40% of its equity interest in SSI Digital Technology Joint Stock Company ("SSID"), reducing SSI's indirect ownership in SSID through SSI IMF from 68.54% to 38.08%. Accordingly, SSI reclassified SSID as an associate company indirectly held through SSI IMF, based on the 'significant influence' criteria stipulated in Accounting Standard No. 07 – Accounting for Investments in Associates, effective from 04 June 2025. The net asset value of SSID as of 31 March 2025, was used to determine the value of the contributed capital at the date of sale.

# SSI Securities Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

B09a-CTCK

## 42. OTHER INFORMATION (continued)

### 42.1 Transactions with related parties (continued)

Significant balances and transactions with related parties as at 30 June 2025 and for the six-month period then ended are as follows:

Parties	Transaction	Receivables/(Payables)			30 June 2025	Revenue/ (Expenses)
		01 January 2025	Increase	Decrease		
SSI Investment Member Fund	Capital contribution	404,000,000,000	-	-	404,000,000,000	-
SSI Digital Technology Joint Stock Company	Purchases of goods and services	-	6,144,408,258	(6,144,408,258)	-	-
Vietnam Digitalization and Healthcare Fund	Capital contribution	10,000,000,000	-	-	10,000,000,000	-
NDH Investment Co., Ltd and its subsidiary	Revenue from securities transaction and other securities services	-	687,218,632	(687,218,632)	-	687,218,632
	Sales of securities, certificate of deposit	-	1,938,623,320,000	(1,938,623,320,000)	-	898,690,601
	Purchases of securities, certificate of deposit	-	(2,094,189,390,000)	2,094,189,390,000	-	-
Saigon Dan Linh Real Estate Co., Ltd,	Office rental deposit	691,524,000	-	-	691,524,000	-
	Office rental expenses and other services	(31,266,963)	(1,785,952,610)	1,817,219,573	-	(1,785,952,610)

Currency: VND

# SSI Securities Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

B09a-CTCK

## 42. OTHER INFORMATION (continued)

### 42.1 Transactions with related parties (continued)

Currency: VND

Parties	Transaction	Receivables/(Payables)			30 June 2025	Revenue/ (Expenses)
		01 January 2025	Increase	Decrease		
The PAN Group JSC and its subsidiaries	Revenue from securities transaction and other securities services	-	1,007,538,916	(1,007,538,916)	-	1,007,538,916
	Other income	-	3,004,401,775	(3,004,401,775)	-	3,004,401,775
	Sales of securities, certificates of deposit	-	9,768,434,897,150	(9,768,434,897,150)	-	2,490,262,378
	Purchase of securities, certificates of deposit	-	(13,675,976,375,418)	13,675,976,375,418	-	-
	Accrued interest on bonds	5,933,369,863	29,240,328,055	(30,272,876,000)	4,900,821,918	28,878,903,397
	Purchases goods and services	-	(119,547,000)	119,547,000	-	(119,547,000)
	SSI Asset Management Co., Ltd (SSIAM)	Capital contribution	75,000,000,000	-	-	75,000,000,000
	Revenue from securities transaction and other securities services	141,402,354	2,449,468,283	(2,362,633,959)	228,236,678	1,844,737,229
	Balance of trusted portfolio	550,073,578,007	2,935,852,748,243	(3,055,307,720,657)	430,618,605,593	-
	Portfolio management fee	(2,680,493,735)	(5,571,545,209)	5,662,853,972	(2,589,184,972)	(5,571,545,209)
Nguyen Saigon Co., Ltd.	Revenue from securities transaction and other securities services	-	74,176,632	(74,176,632)	-	74,176,632
Daiwa Securities Group Inc and its subsidiaries	Revenue from securities transaction and other securities services	-	1,051,469,747	(1,051,469,747)	-	955,881,588
	Commission fee	(2,414,198,129)	(3,495,530,053)	4,279,055,909	(1,630,672,273)	(3,495,530,053)
	Revenue from consulting contracts	360,926,822	2,321,905,219	(1,358,241,341)	1,324,590,700	2,321,905,219

# SSI Securities Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

B09a-CTCK

## 42. OTHER INFORMATION (continued)

### 42.1 Transactions with related parties (continued)

#### **Remuneration of member of the Board of Directors (cum Audit Committee) and salaries of Executive Board and other managers**

	<i>Currency: VND</i>	
	<i>For the six-month period ended 30 June 2025 VND</i>	<i>For the six-month period ended 30 June 2024 VND</i>
	<hr/>	<hr/>
Salary, bonus and benefits	10,468,100,000	7,819,600,000
Remuneration of the Board of Directors	1,447,111,112	1,439,111,112
	<hr/>	<hr/>
<b>Total</b>	<b>11,915,211,112</b>	<b>9,258,711,112</b>

# SSI Securities Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

B09a-CTCK

## 42. OTHER INFORMATION (continued)

### 42.2 Segment information

#### Segment information by business lines

Currency: VND

	<i>Brokerage and customer services</i>	<i>Proprietary trading</i>	<i>Treasury</i>	<i>Investment banking and others</i>	<i>Total</i>
<b>Six-month period ended 30 June 2025</b>					
1. Direct income (1)	2,301,081,213,885	2,466,000,606,622	265,276,111,357	36,449,853,550	5,068,807,785,414
2. Direct expenses	1,106,043,757,308	1,570,786,923,738	105,231,914,284	13,286,086,583	2,795,348,681,913
3. Depreciation and allocated expenses	92,948,924,968	4,807,703,015	9,850,748,137	4,460,293,240	112,067,669,360
<b>Profit before tax</b>	<b><u>1,102,088,531,609</u></b>	<b><u>890,405,979,869</u></b>	<b><u>150,193,448,936</u></b>	<b><u>18,703,473,727</u></b>	<b><u>2,161,391,434,141</u></b>
<b>As at 30 June 2025</b>					
1. Direct segment assets	33,177,609,400,072	47,487,948,976,352	6,935,633,976,637	6,469,364,701	87,607,661,717,762
2. Allocated segment assets	565,131,044,047	29,230,916,071	59,892,716,146	27,118,658,733	681,373,334,997
3. Unallocated assets					2,688,803,397,353
<b>Total assets</b>	<b><u>33,742,740,444,119</u></b>	<b><u>47,517,179,892,423</u></b>	<b><u>6,995,526,692,783</u></b>	<b><u>33,588,023,434</u></b>	<b><u>90,977,838,450,112</u></b>
4. Direct segment liabilities	21,508,470,207,339	36,323,527,960,394	4,585,844,747,976	1,847,683,500	62,419,690,599,209
5. Allocated segment liabilities	383,455,443,316	19,833,902,240	40,638,694,800	18,400,683,198	462,328,723,554
6. Unallocated liabilities					409,274,709,014
<b>Total</b>	<b><u>21,891,925,650,655</u></b>	<b><u>36,343,361,862,634</u></b>	<b><u>4,626,483,442,776</u></b>	<b><u>20,248,366,698</u></b>	<b><u>63,291,294,031,777</u></b>

(1) Income mainly from brokerage, margin lending services, investment advisory services and custodian services.

# SSI Securities Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

B09a-CTCK

## 42. OTHER INFORMATION (continued)

### 42.2 Segment information (continued)

#### Segment information by business lines (continued)

Currency: VND

	<i>Brokerage and customer services</i>	<i>Proprietary trading</i>	<i>Treasury</i>	<i>Investment banking and others</i>	<i>Total</i>
<b>Six-month period ended 30 June 2024</b>					
1. Direct income (2)	1,997,690,596,165	1,951,160,743,171	294,708,082,400	12,624,574,706	4,256,183,996,442
2. Direct expenses	1,034,566,771,924	1,024,599,496,190	107,137,900,116	15,786,240,997	2,182,090,409,227
3. Depreciation and allocated expenses	107,121,598,371	5,520,637,379	8,519,829,801	11,545,563,749	132,707,629,300
<b>Profit before tax</b>	<b>856,002,225,870</b>	<b>921,040,609,602</b>	<b>179,050,352,483</b>	<b>(14,707,230,040)</b>	<b>1,941,385,957,915</b>
<b>As at 30 June 2024</b>					
1. Direct segment assets	20,420,352,014,954	41,761,985,800,160	7,548,657,799,661	4,707,066,500	69,735,702,681,275
2. Allocated segment assets	332,116,400,609	17,116,008,753	26,414,609,662	35,795,499,074	411,442,518,098
3. Unallocated assets					144,084,198,416
<b>Total assets</b>	<b>20,752,468,415,563</b>	<b>41,779,101,808,913</b>	<b>7,575,072,409,323</b>	<b>40,502,565,574</b>	<b>70,291,229,397,789</b>
4. Direct segment liabilities	11,331,475,301,375	23,590,333,558,060	10,547,574,157,146	4,147,683,500	45,473,530,700,081
5. Allocated segment liabilities	361,218,931,718	18,615,841,872	28,729,255,967	38,932,169,301	447,496,198,858
6. Unallocated liabilities					277,226,764,125
<b>Total</b>	<b>11,692,694,233,093</b>	<b>23,608,949,399,932</b>	<b>10,576,303,413,113</b>	<b>43,079,852,801</b>	<b>46,198,253,663,064</b>

(2) Income mainly from brokerage, margin lending services, investment advisory services and custodian services.

# SSI Securities Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

B09a-CTCK

## 42. OTHER INFORMATION (continued)

### 42.3 Operating lease commitments

The Company leases office under operating lease arrangements. As at 30 June 2025 and 31 December 2024, the committed future rental payments under the operating lease agreements are as follows:

	<i>Currency: VND</i>	
	<u>Ending balance</u>	<u>Beginning balance</u>
1 year or less	80,727,954,979	102,298,511,798
More than 1 - 5 years	128,736,496,822	155,403,455,688
More than 5 years	110,111,487,630	121,203,817,800
<b>Total</b>	<b><u>319,575,939,431</u></b>	<b><u>378,905,785,286</u></b>

### 42.4 Commitments relating to margin lending service

The Company signed margin lending contracts with investors to facilitate securities trading activities of investors.

The Company's commitments to provide funds under outstanding margin lending contracts as at 30 June 2025 and 31 December 2024 are as follows:

	<i>Currency: VND</i>	
	<u>Ending balance</u>	<u>Beginning balance</u>
Head Office (in Ho Chi Minh City)	3,680,820,151,585	1,164,972,902,765
Hanoi	2,786,182,093,384	788,505,038,747
Nguyen Cong Tru	419,211,847,819	121,298,516,154
My Dinh	195,208,451,656	90,332,287,957
Hai Phong	57,859,004,275	19,573,264,056
<b>Total</b>	<b><u>7,139,281,548,719</u></b>	<b><u>2,184,682,009,679</u></b>

### 42.5 Purposes and policies of financial risk management

The Company's financial liabilities comprise mostly liabilities and borrowings, payables to suppliers and other payables. The main purpose of these interim separate financial liabilities is to finance the Company's operations. The Company has loans, trade and other receivables, cash and short-term deposits that arise directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk.

Risk management is integral to the whole business of the Company. The Company has a system of controls in place to maintain an acceptable balance between the cost arisen from risks and the cost of managing the risks. The Management continually monitors the Company's risk management process to ensure that an appropriate balance between risk and control is achieved.

Management reviews and agrees policies for monitoring each of these risks which are summarized below:

**42. OTHER INFORMATION** (continued)

**42.5 Purposes and policies of financial risk management** (continued)

**Market risk**

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

The Company manages market risk by analysing financial sensitivity of the Company as at 30 June 2025 and 31 December 2024. When analysing sensitivity, Management assumes that sensitivity of Available-for-sale debt instruments in the statement of financial position and other related items in the income statement is affected by changes in corresponding market risk. The analysis is based on financial assets and liabilities held by the Company as at 30 June 2025 and 31 December 2024.

**Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to market risk due to changes in interest rate relates primarily to cash and short-term deposits of the Company. Financial liabilities have fixed interest rate.

The Company manages interest rate risk by looking at the competitive structure of the market to identify a proper interest rate policy which is favourable for purposes of the Company within its risk management limits. The Company assesses that the risk resulting from interest rate changes on the Company at the date of the report is negligible. The Company's bank deposits, certificates of deposit, corporate bonds and loans are mostly fixed interest rate and withdrawn according to the maturity period stipulated by each item. Fixed-rate loans are determined in each specific loan covenant.

**Foreign exchange risk**

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

The Company manages foreign exchange risk by considering current and expected market conditions when the Company plans to buy and sell commodities in the future in foreign currencies. For the purpose of minimizing foreign currency risks, the Company applies hedging measures by entering into foreign currency derivative contracts with commercial banks.

As at the reporting date, the Company had loans denominated in foreign currency at the total value of USD 86,000,000 (equivalent to VND 2,245,520,000,000). The increase (or decrease) of 10% on the USD/VND exchange rate could possibly result in a corresponding increase (or decrease) in finance expense from the interest expense of the Company.



## 42. OTHER INFORMATION (continued)

### 42.5 *Purposes and policies of financial risk management* (continued)

#### **Market risk** (continued)

##### *Equity price risk*

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

As at the reporting date, the fair value of investment in listed shares and fund certificates (FVTPL and AFS) of the Company was VND 1,886,104,060,214. The 10% increase (or decrease) in market index would possibly result in a corresponding increase (or decrease) in revenue from investment of the Company, depending on its magnitude and length as well as the Company's ownership position of securities which have significant influence on market index.

##### **Credit risk**

Credit risk is the risk that counterparty would not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily for receivables) and from its financing activities, including deposits with banks, foreign exchanges activities and other financial instruments.

##### *Receivables*

Customer credit risk is managed by the Company based on its established policies, procedures and control relating to customer credit risk management. Credit quality of customers is evaluated on the basis of Management's assessment.

Outstanding customer receivables are regularly monitored. Customer credit quality's impairment is analysed at each reporting date on an individual basis for major clients. The Company closely monitors outstanding receivables and operates a credit control unit to mitigate credit risk. Due to the fact that the Company's receivables relate to a large number of diversified customers, there is no significant concentration of credit risk.

## 42. OTHER INFORMATION (continued)

### 42.5 *Purposes and policies of financial risk management* (continued)

#### *Credit risk* (continued)

##### *Bank deposits*

The Company's bank balances are mainly maintained with high credit rating banks in Vietnam. Credit risk from balances with banks is managed by the Company's Capital and Financial Business Division in accordance with the Company's policy. The Company's maximum exposure to credit risk for the components of the interim separate statement of financial position at each reporting date is the carrying value as presented in *Note 5*, *Note 7.3* and *Note 11*. The Company evaluates the concentration of credit risk with respect to bank deposits as low.

##### *Margin lending and advances to customers*

The Company manages its credit risks via the use of internal control policies, processes and procedures relevant to margin lending and advance payments to customers. The Company only provides margin lending with securities eligible to perform margin trading under the Regulation on Margin Lending and is rated in accordance with SSI's principle of share quality assessment. The credit limits are measured based on value of collateral assets, customer's credit rating and other indicators.

The following loans are considered as overdue as at 30 June 2025 (excluding contracts that was extended or liquidated before the signing date of this report). Except for financial assets which are reserved for impairment as stated in *Note 8* and *Note 9*, according to the Management's assessment, the remaining financial assets are neither overdue nor impaired as they are all liquid.

# SSI Securities Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

B09a-CTCK

## 42. OTHER INFORMATION (continued)

### 42.5. Purposes and policies of financial risk management (continued)

#### **Credit risk** (continued)

#### *Margin lending and advances to customers* (continued)

Currency: VND

	<u>Total</u>	<u>Balance provisioned</u>	<u>Neither past due nor impaired</u>	<u>Past due but not impaired</u>			
				<u>&lt; 90 days</u>	<u>91-180 days</u>	<u>181-210 days</u>	<u>&gt;210 days</u>
Beginning balance	21,998,601,885,375	115,687,920	21,998,482,346,522	1,408,842	651,692	126,284	1,664,115
Ending balance	33,133,576,529,861	10,962,775	33,133,498,192,384	64,554,788	1,220,994	189,036	1,409,884

#### **Liquidity risk**

Liquidity risk is the risk that the Company will encounter difficulties in meeting financial obligations. The Company's exposure to liquidity risk arises when the Company is unable to meet its financial obligations as they fall due, primarily due to mismatches in the maturity terms of financial assets and liabilities. The maturity terms of financial assets and liabilities reflect the remaining period of financial assets and liabilities from the reporting date to the date of settlement set out in the contracts or terms of issuance. For FVTPL and AFS financial assets, the maturity terms are determined based on the liquidity of the assets (the ability to sell and purchase the assets in short term) on the market.

The Company monitors its liquidity risk by maintaining a level of cash and cash equivalents, borrowings deemed adequate by the Management to finance the Company's operations and to mitigate the effects of fluctuations in cash flows.

# SSI Securities Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

B09a-CTCK

## 42. OTHER INFORMATION (continued)

### 42.5 Purposes and policies of financial risk management (continued)

#### Liquidity risk (continued)

The below table summarizes the maturity profile of the Company's assets and liabilities based on contractual undiscounted payments:

	<i>Currency: VND</i>					
	<i>Overdue (included provisioned balance)</i>	<i>On demand</i>	<i>Less than 1 year</i>	<i>1 – 5 years</i>	<i>Over 5 years</i>	<i>Total</i>
<b>30 June 2025</b>						
<b>ASSETS</b>						
<b>Cash</b>	-	124,273,844,241	2,500,000,000,000	-	-	2,624,273,844,241
<b>Financial assets</b>	78,337,477	45,976,565,404,890	38,959,159,846,332	-	1,513,648,223,380	86,449,451,812,079
FVTPL financial assets	-	45,249,275,922,947	-	-	-	45,249,275,922,947
HTM investments	-	-	6,098,519,732,529	-	633,362,341,851	6,731,882,074,380
Loans (excluding provision)	78,337,477	272,858,078,581	32,860,640,113,803	-	-	33,133,576,529,861
Available-for-sale financial assets	-	454,431,403,362	-	-	-	454,431,403,362
Long-term investments	-	-	-	-	880,285,881,529	880,285,881,529
<b>Other assets</b>	233,202,679,483	947,922,752,907	225,417,823,217	595,599,779,470	-	2,002,143,035,077
Deposit collaterals and pledges	-	30,901,735,409	-	-	-	30,901,735,409
Other receivables (excluding provision)	233,202,679,483	641,246,047,182	225,417,823,217	-	-	1,099,866,549,882
Other assets	-	275,774,970,316	-	-	-	275,774,970,316
Fixed assets (including construction in progress)	-	-	-	595,599,779,470	-	595,599,779,470
<b>Total</b>	<b>233,281,016,960</b>	<b>47,048,762,002,038</b>	<b>41,684,577,669,549</b>	<b>595,599,779,470</b>	<b>1,513,648,223,380</b>	<b>91,075,868,691,397</b>
<b>LIABILITIES</b>						
Short-term borrowings	-	4,508,195,165,771	56,741,520,000,000	-	-	61,249,715,165,771
Payables for securities transaction activities	-	37,173,842,172	220,707,549,000	-	-	257,881,391,172
Accrued expenses	-	25,609,728,273	93,295,546,863	-	-	118,905,275,136
Statutory obligation	-	298,087,006,123	-	-	-	298,087,006,123
Other liabilities	-	517,778,540,632	-	-	-	517,778,540,632
<b>Total</b>	<b>-</b>	<b>5,386,844,282,971</b>	<b>57,055,523,095,863</b>	<b>-</b>	<b>-</b>	<b>62,442,367,378,834</b>
<b>Net liquidity difference</b>	<b>233,281,016,960</b>	<b>41,661,917,719,067</b>	<b>(15,370,945,426,314)</b>	<b>595,599,779,470</b>	<b>1,513,648,223,380</b>	<b>28,633,501,312,563</b>



# SSI Securities Corporation

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)  
as at 30 June 2025 and for the six-month period then ended

B09a-CTCK

## 42. OTHER INFORMATION (continued)

### 42.5 *Purposes and policies of financial risk management* (continued)

#### *Liquidity risk* (continued)

The Company assessed the concentration of risk with respect to its debt payments as low. The Company is able to access to different sources of funds and all the borrowings which are due within 12 months can be renewed with the current lenders.

### 42.6 *Key operational factors which affected the consolidated financial statements*

The Company's separate profit before tax for the six-month period ended 30 June 2025 is VND 1,741,722,774,916. The interim consolidated operational results of the Company shall include its subsidiaries' operational results and the shares from its associates' profit/loss (using equity method).

## 43. EVENT AFTER THE REPORTING DATE

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

Ho Chi Minh City, Vietnam  
14 August 2025



Ms. Nguyen Thi An Vi  
Preparer



Ms. Nguyen Thi Hai Anh  
Chief Accountant



CÔNG TY  
CỔ PHẦN  
CHỨNG KHOÁN  
SSI

Mr. Nguyen Duc Thong  
Chief Executive Officer

