



Số/No.: 1815/2025/CV-SSI.CTHĐQT
V/v: Công bố Báo cáo tài chính riêng Quý 3 năm 2025
Re: Disclosure of the 3rd Quarter of 2025 Separate
Financial Statements

TP. Hồ Chí Minh, ngày 20 tháng 10 năm 2025
Ho Chi Minh City, October 20th, 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:	CÔNG TY CỔ PHẦN CHỨNG KHOÁN SSI
<i>Organization name</i>	SSI SECURITIES CORPORATION
Mã chứng khoán:	SSI
<i>Ticker</i>	SSI
Địa chỉ trụ sở chính:	72 Nguyễn Huệ, Phường Sài Gòn, TP. Hồ Chí Minh
<i>Address</i>	72 Nguyen Hue, Sai Gon Ward, Ho Chi Minh City
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Người thực hiện công bố thông tin:	Nguyễn Kim Long
<i>Spokesman</i>	Nguyen Kim Long
Chức vụ:	Giám đốc Luật và Kiểm soát tuân thủ
<i>Position</i>	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 Quý 3 năm 2025 (bản tiếng Việt)

The 3rd Quarter of 2025 Separate Financial Statements (Vietnamese version)

Trong đó: Giải trình chênh lệch lợi nhuận sau thuế so với cùng kỳ được trình bày trong phần Thuyết minh Báo cáo tài chính riêng Quý 3 năm 2025 tại trang số 71 của Báo cáo.

In which: The Explanation of the difference in profit after tax compared to the same period is presented in Notes to the 3rd Quarter of 2025 Separate Financial Statements on page 71 of the Financial Statements



2. Báo cáo tài chính riêng Quý 3 năm 2025 (bản tiếng Anh)

The 3rd Quarter of 2025 Separate Financial Statements (English version)

Trong đó: Giải trình chênh lệch lợi nhuận sau thuế so với cùng kỳ được trình bày trong phần Thuyết minh Báo cáo tài chính riêng Quý 3 năm 2025 tại trang số 72 của Báo cáo.

In which: The Explanation of the difference in profit after tax compared to the same period is presented in Notes to the 3rd Quarter of 2025 Separate Financial Statements on page 72 of the Financial Statements


Thông tin này đã được công bố trên trang thông tin điện tử của Công ty vào ngày 20/10/2025 tại đường dẫn www.ssi.com.vn.

This information was posted on SSI website on October 20th, 2025 at this link 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

3rd Quarter of 2025 separate financial statements

30 September 2025



3rd QUARTER OF 2025 SEPARATE STATEMENT OF FINANCIAL POSITION
as at 30 September 2025

Code	ITEMS	Notes	Ending balance VND	Opening balance VND
100	A. CURRENT ASSETS		97,523,782,570,757	69,994,156,402,467
110	I. Financial assets		97,225,192,817,030	69,879,579,664,831
111	1. Cash and cash equivalents	5	117,590,553,149	182,443,705,328
111.1	1.1. Cash		72,562,961,106	182,443,705,328
111.2	1.2. Cash equivalents		45,027,592,043	-
112	2. Financial assets at fair value through profit or loss (FVTPL)	7.1	49,901,945,203,810	42,087,658,651,883
113	3. Held-to-maturity (HTM) investments	7.3	6,080,891,946,272	3,790,316,165,686
114	4. Loans	7.4	39,231,449,450,749	21,998,601,885,375
115	5. Available-for-sale (AFS) financial assets	7.2	429,777,999,650	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		642,449,358,479	798,760,029,557
117.1	7.1. Receivables from disposal of financial assets	9	237,937,169,580	507,766,978,808
117.2	7.2. Receivables and accruals from dividend and interest income of financial assets	9	404,512,188,899	290,993,050,749
117.4	7.2.1. Accruals for undue dividend and interest income		404,512,188,899	290,993,050,749
118	8. Advances to suppliers	9	832,430,267,565	830,656,988,493
119	9. Receivables from services provided by the Company	9	28,147,344,572	14,825,982,317
122	10. Other receivables	9	206,053,744,238	16,986,334,652
129	11. Provision for impairment of receivables	9	(190,441,227,580)	(231,871,436,808)
130	II. Other current assets	10	298,589,753,727	114,576,737,636
131	1. Advances		9,019,852,952	20,026,105,542
132	2. Office supplies, tools and materials		250,989,299	595,758,695
133	3. Short-term prepaid expenses		55,370,956,129	52,118,867,165
134	4. Short-term deposits, collaterals and pledges		705,400,000	158,400,000
137	5. Other current assets		233,242,555,347	41,677,606,234

3rd QUARTER OF 2025 SEPARATE STATEMENT OF FINANCIAL POSITION (continued)
as at 30 September 2025

Code	ITEMS	Notes	Ending balance VND	Opening balance VND
200	B. NON-CURRENT ASSETS		2,154,577,506,963	2,544,580,299,782
210	I. Long-term financial assets		1,485,442,059,558	1,818,402,144,785
212	1. Long-term Investments	11	1,485,442,059,558	1,818,402,144,785
212.1	1.1. HTM investments		605,156,178,029	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 and associates		401,285,881,529	401,285,881,529
220	II. Fixed assets		199,839,446,504	228,282,675,478
221	1. Tangibles fixed assets	12	86,738,622,718	120,166,025,507
222	1.1. Cost		397,434,116,823	408,478,777,071
223a	1.2. Accumulated depreciation		(310,695,494,105)	(288,312,751,564)
227	2. Intangible fixed assets	13	113,100,823,786	108,116,649,971
228	2.1. Cost		319,216,768,025	300,880,788,536
229a	2.2. Accumulated amortisation		(206,115,944,239)	(192,764,138,565)
240	III. Construction in progress	14	379,157,270,829	397,493,555,738
250	IV. Other long-term assets		90,138,730,072	100,401,923,781
251	1. Long-term deposits, collaterals and pledges		29,429,110,526	31,190,273,582
252	2. Long-term prepaid expenses	15	13,410,318,160	20,708,362,295
253	3. Deferred income tax assets	16.1	12,299,301,386	13,503,287,904
254	4. Contribution to Settlement Assistance Fund	17	20,000,000,000	20,000,000,000
255	5. Other long-term assets		15,000,000,000	15,000,000,000
270	TOTAL ASSETS		99,678,360,077,720	72,538,736,702,249

3rd QUARTER OF 2025 SEPARATE STATEMENT OF FINANCIAL POSITION (continued)
as at 30 September 2025

Code	ITEMS	Notes	Ending balance VND	Opening balance VND
300	C. LIABILITIES		69,366,321,057,239	46,571,464,589,518
310	I. Current liabilities		69,332,897,660,109	46,554,938,544,129
311	1. Short-term borrowings and financial leases	19	65,419,298,547,405	45,501,969,699,137
312	1.1. Short-term borrowings		65,419,298,547,405	45,501,969,699,137
318	2. Payables for securities trading activities	20	647,624,609,001	227,883,634,106
320	3. Short-term trade payables	21	41,763,046,832	97,600,718,446
321	4. Short-term advance from customers	22	61,147,683,500	22,810,726,300
322	5. Taxation and Statutory obligation	23	482,447,540,232	189,810,282,076
323	6. Payables to employees		14,147,604,915	75,892,442,928
324	7. Employee benefits		741,437,198	763,286,198
325	8. Short-term accrued expenses	24	161,700,511,778	69,894,486,753
327	9. Short-term unearned revenue		-	7,500,000
329	10. Other short-term payables	25	2,095,183,552,663	11,772,405,763
331	11. Bonus and welfare fund	26	408,843,126,585	356,533,362,422
340	II. Non-current liabilities		33,423,397,130	16,526,045,389
351	1. Long-term unearned revenue		-	1,000,000,000
356	2. Deferred income tax payables	16.2	33,423,397,130	15,526,045,389
400	D. OWNERS' EQUITY		30,312,039,020,481	25,967,272,112,731
410	I. Owners' equity	27	30,312,039,020,481	25,967,272,112,731
411	1. Share capital		24,069,363,381,308	20,713,065,094,108
411.1	1.1. Capital contribution		20,779,062,620,000	19,638,639,180,000
411.1a	a. Ordinary shares		20,779,062,620,000	19,638,639,180,000
411.2	1.2. Share premium		3,309,415,767,717	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	28.2, 39	18,329,128,406	(3,793,033,106)
417	3. Undistributed profit		6,224,346,510,767	5,258,000,051,729
417.1	3.1 Realized profit	27.1	6,314,635,199,100	5,438,665,355,480
417.2	3.2 Unrealized profit	27.1	(90,288,688,333)	(180,665,303,751)
440	TOTAL LIABILITIES AND OWNERS' EQUITY		99,678,360,077,720	72,538,736,702,249

3rd QUARTER OF 2025 SEPARATE STATEMENT OF FINANCIAL POSITION (continued)
as at 30 September 2025

OFF-BALANCE SHEET ITEMS

Code	ITEMS	Notes	Ending balance	Opening balance
	A. ASSETS OF THE COMPANY AND ASSETS MANAGED UNDER AGREEMENTS			
004	Bad debts written off (VND)		44,493,311,901	44,493,312,525
006	Outstanding shares (number of shares)		2,075,914,794	1,961,872,450
007	Treasury shares (number of shares)		1,991,468	1,991,468
008	Financial assets listed/registered for trading at Vietnam Securities Depository ("VSD") of the Company (VND)		7,247,432,460,000	7,010,054,420,000
009	Non-traded financial assets deposited at Vietnam Securities Depository of the Company (VND)		24,784,180,000	525,880,220,000
010	Awaiting financial assets of the Company (VND)		58,419,000,000	23,542,100,000
012	Financial assets which have not been deposited at Vietnam Securities Depository of the Company (VND)		9,960,465,767,300	9,620,611,877,300
013	Entitled financial assets of the Company (VND)		7,000,000	2,768,230,000
014	Covered warrants (number of covered warrants)		537,560,600	1,033,885,200
	B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS			
021	Financial assets listed/registered for trading at Vietnam Securities Depository of investors (VND)		134,291,865,355,900	119,604,922,696,400
021.1	Unrestricted financial assets		117,359,576,336,700	102,694,055,926,400
021.2	Restricted financial assets		5,089,964,640,000	4,982,805,830,000
021.3	Mortgaged financial assets		11,014,307,570,000	11,310,605,310,000
021.4	Blocked financial assets		16,919,850,000	20,725,970,000
021.5	Financial assets awaiting for settlement		811,096,959,200	596,729,660,000

3rd QUARTER OF 2025 SEPARATE STATEMENT OF FINANCIAL POSITION (continued)
as at 30 September 2025

OFF-BALANCE SHEET ITEMS (continued)

Code	ITEMS	Notes	Ending balance VND	Opening balance VND
	B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS (continued)			
022	Non-traded financial assets deposited at Vietnam Securities Depository of investors		1,665,403,060,000	1,174,396,560,000
022.1	<i>Unrestricted and non-traded financial assets deposited at VSD</i>		1,641,021,070,000	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		1,775,978,805,000	598,838,030,000
024b	Financial assets which have not been deposited at VSD of investors		9,388,640,000	10,760,540,000
025	Entitled financial assets of investors		1,897,310,410,000	455,522,080,000
026	Investors' deposits		12,128,972,850,870	4,941,400,793,936
027	Investors' deposits for securities trading activities managed by the Company		11,765,126,249,714	4,636,518,614,794
027.1	Investors' deposits at VSD		308,519,327,031	282,505,300,828
028	Investors' synthesizing deposits for securities trading activities		35,890,951,860	11,079,681,180
030	Deposits of securities issuers		19,436,322,265	11,297,197,134
031	Payables to investors - investors' deposits for securities trading activities managed by the Company		12,073,645,576,745	4,919,023,915,622
031.1	<i>Payables to domestic investors – investors' deposits for securities trading activities managed by the Company</i>		11,885,195,063,710	4,712,758,821,651
031.2	<i>Payables to foreign investors – investors' deposits for securities trading activities managed by the Company</i>		188,450,513,035	206,265,093,971

3rd QUARTER OF 2025 SEPARATE STATEMENT OF FINANCIAL POSITION (continued)
as at 30 September 2025

OFF-BALANCE SHEET ITEMS (continued)

Code	ITEMS	Notes	Ending balance VND	Opening balance VND
	B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS (continued)			
032	Payables to securities issuers		67,425,000	122,465,000
035	Dividend, bond principal and interest payables		19,368,897,265	11,174,732,134



Ms. Nguyen Thi An Vi
Preparer



Ms. Nguyen Thi Hai Anh
Chief Accountant



Mr. Nguyen Duc Thong
Chief Executive Officer

Ho Chi Minh City, Vietnam

20 October 2025

3rd QUARTER OF 2025 SEPARATE INCOME STATEMENT
for the period ended 30 September 2025

Code	ITEMS	Notes	3 rd Quarter		Accumulated	
			Current year VND	Previous year VND	Current year VND	Previous year VND
	I. OPERATING INCOME					
01	1. Gain from financial assets at fair value through profit or loss (FVTPL)		2,010,980,165,667	990,007,026,371	4,447,088,839,774	2,924,535,313,731
01.1	1.1 Gain from disposal of financial assets at FVTPL	28.1	1,257,995,854,927	241,406,609,886	2,156,809,422,658	880,580,915,189
01.2	1.2 Gain from revaluation of financial assets at FVTPL	28.2	70,472,789,632	208,211,347,544	345,665,549,678	332,286,730,214
01.3	1.3 Dividend, interest income from financial assets at FVTPL	28.4	583,461,374,833	495,742,589,164	1,706,883,585,441	1,593,406,659,547
01.4	1.4 Gain from revaluation of outstanding covered warrant payables	28.3	99,050,146,275	44,646,479,777	237,730,281,997	118,261,008,781
02	2. Gain from held-to-maturity (HTM) investments	28.4	100,404,954,030	60,802,159,964	287,228,432,345	254,811,748,899
03	3. Gain from loans and receivables	28.4	1,005,982,654,334	548,969,323,318	2,463,587,621,963	1,508,637,952,238
04	4. Gain from available-for-sale (AFS) financial assets	28.4	725,917,808	1,199,041,462	30,609,050,323	4,540,100,773
06	5. Revenue from brokerage services		922,309,408,631	340,078,152,957	1,718,127,234,843	1,349,416,984,710
07	6. Revenue from underwriting and issuance agency services		-	258,904,110	2,100,000,000	523,561,644
08	7. Revenue from securities investment advisory services		457,412,841	1,407,635,092	7,498,934,920	3,367,852,947
09	8. Revenue from securities custodian services		14,071,567,776	9,095,660,686	42,262,622,611	27,274,463,511
10	9. Revenue from financial advisory services		5,679,144,335	2,645,980,831	38,173,013,609	14,833,804,905
11	10. Revenue from other operating activities	30	20,638,929,470	20,323,120,878	60,014,195,088	52,077,394,179
20	Total operating revenue		4,081,250,154,892	1,974,787,005,669	9,096,689,945,476	6,140,019,177,537

3rd QUARTER OF 2025 SEPARATE INCOME STATEMENT (continued)
for the period ended 30 September 2025

Code	ITEMS	Notes	3 rd Quarter		Accumulated	
			Current year VND	Previous year VND	Current year VND	Previous year VND
	II. OPERATING EXPENSES					
21	1. Loss from financial assets at fair value through profit or loss (FVTPL)		1,009,351,597,151	240,501,658,992	1,965,674,328,595	791,159,070,076
21.1	1.1 Loss from disposal of financial assets at FVTPL	28.1	757,102,081,470	193,185,478,200	1,485,905,223,254	501,825,230,535
21.2	1.2 Loss from revaluation of financial assets at FVTPL	28.2	167,305,283,040	3,238,635,075	260,218,185,485	170,251,087,875
21.3	1.3 Transaction costs of acquisition of financial assets at FVTPL		5,006,120,514	2,219,631,739	10,427,178,676	5,858,135,978
21.4	1.4 Loss from revaluation of outstanding covered warrant payables	28.3	79,938,112,127	41,857,913,978	209,123,741,180	113,224,615,688
23	2. Loss from revaluation of AFS financial assets arising from reclassification		-	-	4,741,291,390	-
24	3. Provision expense/ (reversal of provision) for diminution in value and impairment of financial assets and doubtful debts and borrowing costs of loans	29	(41,430,209,228)	(10,000,000)	(41,430,209,228)	(10,000,000)
26	4. Expenses for proprietary trading activities	33	31,257,639,408	47,118,622,713	86,387,652,754	124,669,456,912
27	5. Expenses for brokerage services	31	533,517,383,485	294,407,264,711	1,133,600,005,178	999,002,723,824
28	6. Expenses for underwriting and issuance agency services		-	353,931,347	592,856,170	476,687,076
29	7. Expenses for securities investment advisory services	31	3,409,180,234	4,522,241,334	11,832,278,441	15,375,374,147
30	8. Expenses for securities custodian services	31	15,788,913,491	10,763,556,593	39,185,634,814	30,886,621,082
31	9. Expenses for financial advisory services	31	7,128,016,317	3,967,049,368	17,371,268,323	16,761,162,578
32	10. Other operating expenses	31, 32	17,433,443,541	16,599,582,495	47,150,106,932	42,825,102,869
40	Total operating expenses		1,576,455,964,399	618,223,907,553	3,265,105,213,369	2,021,146,198,564

3rd QUARTER OF 2025 SEPARATE INCOME STATEMENT (continued)
for the period ended 30 September 2025

Code	ITEMS	Notes	3 rd Quarter		Accumulated	
			Current year VND	Previous year VND	Current year VND	Previous year VND
	III. FINANCE INCOME					
41	1. Realized and unrealized gain from changes in foreign exchange rates		5,347,773,338	4,462,543,121	21,124,278,062	19,994,058,750
42	2. Interest income and dividends from demand deposits		28,538,386,767	14,188,863,606	41,651,269,861	42,598,668,871
44	3. Other investment incomes		-	-	21,383,629,138	45,976,478,632
50	Total finance income	34	33,886,160,105	18,651,406,727	84,159,177,061	108,569,206,253
	IV. FINANCE EXPENSES					
51	1. Realized and unrealized loss from changes in foreign exchange rates		6,394,067,911	19,001,749,576	20,052,564,900	25,493,692,052
52	2. Borrowing costs		686,978,549,811	365,511,351,331	1,771,546,909,592	1,100,011,951,274
55	3. Other finance expenses		4,640,076,688	840,878,104	11,997,006,344	38,455,820,458
60	Total finance expenses	35	698,012,694,410	385,353,979,011	1,803,596,480,836	1,163,961,463,784
62	V. GENERAL AND ADMINISTRATIVE EXPENSES	36	58,259,539,951	53,824,893,979	170,327,209,311	186,532,523,279
70	VI. OPERATING PROFIT		1,782,408,116,237	936,035,631,853	3,941,820,219,021	2,876,948,198,163

3rd QUARTER OF 2025 SEPARATE INCOME STATEMENT (continued)
for the period ended 30 September 2025

Code	ITEMS	Notes	3 rd Quarter		Accumulated	
			Current year VND	Previous year VND	Current year VND	Previous year VND
	VII. OTHER INCOME AND EXPENSES					
71	Other income		307,071,931	600,579,058	3,402,049,805	1,634,604,106
72	Other expenses		788,824,900	34,008,834	1,904,471,417	594,642,277
80	Total other operating profit	37	(481,752,969)	566,570,224	1,497,578,388	1,039,961,829
90	VIII. PROFIT BEFORE TAX		1,781,926,363,268	936,602,202,077	3,943,317,797,409	2,877,988,159,992
91	Realized profit		1,859,358,207,038	724,417,783,580	3,839,626,112,350	2,708,075,317,661
92	Unrealized profit		(77,431,843,770)	212,184,418,497	103,691,685,059	169,912,842,331
100	IX. CORPORATE INCOME TAX (CIT) EXPENSES	38	348,702,356,055	186,699,169,096	768,371,015,280	565,305,901,443
100.1	Current CIT expense	38.1	342,028,675,468	164,985,943,487	754,800,217,399	544,538,218,065
100.2	Deferred CIT (income)/expense	38.2	6,673,680,587	21,713,225,609	13,570,797,881	20,767,683,378
200	X. PROFIT AFTER TAX		1,433,224,007,213	749,903,032,981	3,174,946,782,129	2,312,682,258,549

3rd QUARTER OF 2025 SEPARATE INCOME STATEMENT (continued)
for the period ended 30 September 2025

Code	ITEMS	Notes	3 rd Quarter		Accumulated	
			Current year VND	Previous year VND	Current year VND	Previous year VND
300	XI. OTHER COMPREHENSIVE INCOME AFTER TAX					
301	1. Profit/(loss) from revaluation of AFS financial assets	39	12,282,988,400	-	22,122,161,512	-
400	TOTAL COMPREHENSIVE INCOME		12,282,988,400	-	22,122,161,512	-



Ms. Nguyen Thi An Vi
Preparer



Ms. Nguyen Thi Hai Anh
Chief Accountant



Mr. Nguyen Duc Thong
Chief Executive Officer

Ho Chi Minh City, Vietnam

20 October 2025

3rd QUARTER OF 2025 SEPARATE STATEMENT OF CASH FLOW
for the period ended 30 September 2025

Code	ITEMS	Notes	Accumulated	
			Current year VND	Previous year VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Profit before tax		3,943,317,797,409	2,877,988,159,992
02	2. Adjustments for:		(2,448,956,694,368)	(2,042,867,815,692)
03	Depreciation and amortization expense		64,336,116,133	75,290,058,735
04	Provisions		(41,430,209,228)	(10,000,000)
05	Unrealized (gain)/loss from exchange rate difference		10,362,219,951	(2,840,806,899)
06	Interest expenses		1,771,546,909,592	1,100,011,951,274
07	Gain from investment activities		(76,110,638,094)	(109,922,640,734)
08	Accrued interest income		(4,177,661,092,722)	(3,105,396,378,068)
10	3. Increase in non-monetary expenses		474,991,577,698	283,509,485,963
11	Loss from revaluation of financial assets at FVTPL and outstanding covered warrant payables		469,341,926,665	283,475,703,563
14	Loss from revaluation of AFS financial assets arising from reclassification		4,741,291,390	-
17	Other loss		908,359,643	33,782,400
18	4. Decrease in non-monetary income		(641,182,114,875)	(467,644,518,995)
19	Gain from revaluation of financial assets at FVTPL and outstanding covered warrant payables		(583,395,831,675)	(450,547,738,995)
20	Gain from revaluation of AFS financial assets arising from reclassification		(28,156,283,200)	-
21	Other gains		(29,630,000,000)	(17,096,780,000)
30	Operating profit before changes in working capital		1,328,170,565,864	650,985,311,268
31	(Increase)/ decrease in financial assets at FVTPL		(7,546,044,668,520)	6,918,940,188,969
32	(Increase)/ decrease in HTM investments		(1,432,523,718,489)	(299,496,000,653)
33	(Increase)/decrease in loans		(17,232,847,565,374)	(4,364,566,999,939)
34	(Increase)/ decrease in AFS financial assets		(138,616,700,000)	(71,000,200,003)
35	(Increase)/ decrease in receivables from disposal of financial assets		269,829,809,228	36,376,308,000
37	(Increase)/ decrease in receivables from services provided by the Company		(13,321,362,255)	1,675,427,573
39	(Increase)/ decrease in other receivables		(159,420,919,475)	(408,474,548,528)
40	(Increase)/ decrease in other assets		(180,213,927,127)	(128,470,018,964)
41	Increase/ (decrease) in payable expenses (excluding interest expenses)		42,749,398,209	17,494,760,289
42	(Increase)/ decrease in prepaid expenses		4,045,955,171	26,961,256,186
43	Current income tax paid		(538,431,738,746)	(658,570,210,366)
44	Interest expenses paid		(1,722,496,025,051)	(1,112,692,461,165)
45	Increase/ (decrease) in trade payables		(17,354,990,224)	(736,492,514,234)
46	Increase/(decrease) in welfare benefits		(21,849,000)	32,084,194
47	Increase/(decrease) in statutory obligations		76,268,779,503	(20,266,968,467)
48	Increase/ (decrease) in payables to employees		(61,744,838,013)	(50,874,240,999)
50	Increase/ (decrease) in other payables, covered warrant payables		493,387,945,334	(715,126,579,032)
51	Other receipts from operating activities		4,088,583,697,836	3,121,079,002,447
	- Interest received		4,087,556,946,383	3,121,060,877,447
	- Other receipts		1,026,751,453	18,125,000
52	Other payments for operating activities		(81,323,792,968)	(94,383,824,767)
60	Net cash flows from/ (used in) operating activities		(22,821,325,944,097)	2,113,129,771,809

3rd QUARTER OF 2025 SEPARATE STATEMENT OF CASH FLOW (continued)
for the period ended 30 September 2025

Code	ITEMS	Notes	Accumulated	
			Current year VND	Previous year VND
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
61	Purchase and construction of fixed assets, investment properties and other long-term assets		(98,712,434,049)	(144,939,176,318)
62	Proceeds from disposal and sale of fixed assets, investment properties and other long-term 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 capital withdrawal from subsidiaries, associates, joint ventures and other investments		-	1,800,000,000,000
65	Dividends and interest from long-term investments received		50,971,396,500	174,138,190,772
70	Net cash flow from/ (used in) investing activities		(546,802,611,550)	1,829,676,287,181
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
71	Cash receipt from issuance of shares, or capital contributed by shareholders		3,356,525,367,200	100,000,000,000
73	Drawdown of borrowings		297,605,204,626,377	184,580,317,660,221
73.2	- Other borrowings		297,605,204,626,377	184,580,317,660,221
74	Repayment of borrowings		(277,658,245,778,109)	(188,445,965,744,718)
74.3	- Other repayment of borrowings		(277,658,245,778,109)	(188,445,965,744,718)
76	Dividends, profit distributed to shareholders		(208,812,000)	(590,901,000)
80	Net cash flow (used in)/ from financing activities		23,303,275,403,468	(3,766,238,985,497)

3rd QUARTER OF 2025 SEPARATE STATEMENT OF CASH FLOW (continued)
for the period ended 30 September 2025

Code	ITEMS	Notes	Accumulated	
			Current year VND	Previous year VND
90	IV. NET (DECREASE)/ INCREASE IN CASH DURING THE PERIOD		(64,853,152,179)	176,567,073,493
101	V. CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	5	182,443,705,328	455,799,610,357
101.1	Cash		182,443,705,328	455,799,610,357
101.2	Cash equivalents		-	-
103	VI. CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5	117,590,553,149	632,366,683,850
103.1	Cash		72,562,961,106	632,366,683,850
103.2	Cash equivalents		45,027,592,043	-

3rd QUARTER OF 2025 SEPARATE STATEMENT OF CASH FLOW (continued)
for the period ended 30 September 2025

CASH FLOWS FROM BROKERAGE AND TRUST ACTIVITIES OF THE CUSTOMERS

Code	ITEMS	Notes	Accumulated	
			Current year VND	Previous year VND
	I. Cash flows from brokerage and trust activities of the customers			
01	1. Cash receipts from disposal of brokerage securities of customers		498,898,059,182,517	336,889,227,233,719
02	2. Cash payments for acquisition of brokerage securities of customers		(521,656,084,600,127)	(338,290,091,851,610)
07	3. Cash receipts for settlement of securities transactions of customers		1,149,035,577,684,156	421,222,454,687,721
07.1	4. Investor's deposit at VSD ((decrease)/ increase)		26,014,026,203	(190,781,126,136)
08	5. Cash payments for securities transactions of customers		(1,111,186,615,893,911)	(414,094,315,339,329)
11	6. Cash payments for custodian fees of customers		(35,028,730,501)	(24,322,720,279)
14	7. Cash receipt from securities issuers		728,380,466,500	1,410,048,225,100
15	8. Cash payment to securities issuers		(8,622,730,077,903)	(5,853,719,279,272)
20	Net (decrease)/ increase in cash during the period		7,187,572,056,934	1,068,499,829,914
30	II. Cash and cash equivalents of customers at the beginning of the year		4,941,400,793,936	5,274,737,029,714
31	Cash at banks at the beginning of the year:		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
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

3rd QUARTER OF 2025 SEPARATE STATEMENT OF CASH FLOW (continued)
for the period ended 30 September 2025

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

Code	ITEMS	Notes	Accumulated	
			Current year VND	Previous year VND
40	III. Cash and cash equivalents of the customers at the end of the period (40 = 20 + 30)		12,128,972,850,870	6,343,236,859,628
41	Cash at banks at the end of the period:		12,128,972,850,870	6,343,236,859,628
42	- Investors' deposits managed by the Company for securities trading activities		12,073,645,576,745	6,319,318,004,994
43	- Investors' synthesizing deposits for securities trading activities		35,890,951,860	12,210,393,698
45	- Deposits of securities issuers		19,436,322,265	11,708,460,936



Ms. Nguyen Thi An Vi
Preparer



Ms. Nguyen Thi Hai Anh
Chief Accountant



Mr. Nguyen Duc Thong
Chief Executive Officer

Ho Chi Minh City, Vietnam

20 October 2025

3rd QUARTER OF 2025 SEPARATE STATEMENT OF CHANGES IN OWNERS' EQUITY
for the period ended 30 September 2025

ITEMS	Notes	Opening balance		Increase/(Decrease)				Ending balance	
		01 January 2024	01 January 2025	Previous period		Current period		30 September 2024	30 September 2025
		VND	VND	Increase	Decrease	Increase	Decrease	VND	VND
		1	2	3	4	5	6	7	8
I. CHANGES IN OWNERS' EQUITY									
1. Share capital		18,291,394,836,235	20,713,065,094,108	3,118,199,140,000	(2,960,117,847,853)	3,356,525,367,200	(227,080,000)	18,449,476,128,382	24,069,363,381,308
1.1. Ordinary share		15,011,301,370,000	19,638,639,180,000	3,118,199,140,000	-	1,140,423,440,000	-	18,129,500,510,000	20,779,062,620,000
1.2. Share premium		3,299,208,472,644	1,093,540,920,517	-	(2,960,117,847,853)	2,216,101,927,200	(227,080,000)	339,090,624,791	3,309,415,767,717
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)	-	-	22,122,161,512	-	(3,793,033,106)	18,329,128,406
4. Undistributed profit		4,238,605,402,631	5,258,000,051,729	2,631,688,054,373	(1,982,679,047,601)	4,453,294,433,790	(3,486,947,974,752)	4,887,614,409,403	6,224,346,510,767
4.1. Realized profit		4,308,154,387,375	5,438,665,355,480	2,161,216,728,479	(1,663,673,251,777)	3,848,859,093,912	(2,972,889,250,292)	4,805,697,864,077	6,314,635,199,100
4.2. Unrealized profit		(69,548,984,744)	(180,665,303,751)	470,471,325,894	(319,005,795,824)	604,435,339,878	(514,058,724,460)	81,916,545,326	(90,288,688,333)
TOTAL	27	22,584,459,625,267	25,967,272,112,731	5,749,887,194,373	(5,001,049,314,961)	7,831,941,962,502	(3,487,175,054,752)	23,333,297,504,679	30,312,039,020,481

3rd QUARTER OF 2025 SEPARATE STATEMENT OF CHANGES IN OWNERS' EQUITY (continued)
for the period ended 30 September 2025

ITEMS	Notes	Opening balance		Increase/(Decrease)				Ending balance	
		01 January 2024	01 January 2025	Previous period		Current period		30 September 2024	30 September 2025
				Increase	Decrease	Increase	Decrease		
		VND	VND	VND	VND	VND	VND	VND	VND
A	B	1	2	3	4	5	6	7	8
II. OTHER COMPREHENSIVE INCOME									
1. Profit/(Loss) from revaluation of AFS financial assets		(3,793,033,106)	(3,793,033,106)	-	-	22,122,161,512	-	(3,793,033,106)	18,329,128,406
TOTAL	39	(3,793,033,106)	(3,793,033,106)	-	-	22,122,161,512	-	(3,793,033,106)	18,329,128,406



Ms. Nguyen Thi An Vi
Preparer



Ms. Nguyen Thi Hai Anh
Chief Accountant



Mr. Nguyen Duc Thong
Chief Executive Officer

Ho Chi Minh City, Vietnam

20 October 2025

NOTES TO THE 3rd QUARTER OF 2025 SEPARATE FINANCIAL STATEMENTS
as at 30 September 2025 and for the period then ended

1. CORPORATE INFORMATION

SSI Securities Corporation (“the Company”) is a joint stock company established under the Corporate Law of Vietnam, Operating License No. 3041/GP-UB dated 27 December 1999 issued by Ho Chi Minh City People’s Committee and the first Business Registration No. 0301955155 dated 05 April 2000 issued by Ho Chi Minh City Department of Planning and Investment. 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, the latest Amended License No. 95/GPDC- UBCK granted by the Chairman of State Securities Commission, which has been effective since 26 September 2025. As at 30 September 2025, the Company’s total charter capital was VND 20,779,062,620,000.

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 derivative service. The Company’s Head Office is located at 72 Nguyen Hue Boulevard, Sai Gon Ward, Ho Chi Minh City, Vietnam. As at 30 September 2025, the Company has branches located in Ho Chi Minh City, Ha Noi, Hai Phong, and transaction offices located in Ho Chi Minh City and Ha Noi.

LEGAL REPRESENTATIVE

The legal representative of the Company for the period and at the date of the 3rd Quarter of 2025 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 to sign the 3rd Quarter of 2025 separate financial statements for the three-month period ended 30 September 2025, according to the Letter of Authorization No. 10/2025/UQ-SSI of Chairman of the Board of Directors dated 01 August 2025.

The number of the Company’s employees as at 30 September 2025 was 1,388 persons (31 December 2024: 1,502 persons).

Company’s operation

Capital

As at 30 September 2025, total charter capital of the Company was VND 20,779,062,620,000 owners’ equity was VND 30,312,039,020,481 and total assets was VND 99,678,360,077,720.

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, finance and investment advisory service, custodian service, margin lending service and derivative service. The Company’s goals are to become a partner with clients, to focus all resource and initiatives to bring success to all stakeholders.

NOTES TO THE 3rd QUARTER OF 2025 SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2025 and for the period then ended

Investment restrictions

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

1. Securities company is not allowed to purchase, 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 Government bonds.
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 funds, ETF funds or open-end funds certificates;
 - e. Invest or contribute capital of more than ten percent (10%) in the total paid-up capital of a limited 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 comply with regulation in point c, d and e Clause 4 above.

NOTES TO THE 3rd QUARTER OF 2025 SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2025 and for the period then ended

Subsidiaries

As at 30 September 2025, 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</u>	<u>% holding</u>
SSI Asset Management Company Ltd. (SSIAM)	Operating License No.19/UBCK- GP dated 03 August 2007 and the nearest amended Operating License No. 122/GPDC-UBCK dated 19 December 2022	Investment fund management and investment portfolio management	VND 75 billion	100%
SSI Investment Member Fund (SSI IMF)	Approval Letter of Member Fund Foundation No.130/TB-UBCK dated 27 July 2010 and the nearest amended License No. 12/GCN_UBCK dated 15 April 2022	Investments in securities and other investible assets, including real estates	VND 530.5 billion	76.15%

In addition, as at 30 September 2025, the Company had one (01) indirectly owned subsidiaries 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 State according to Business Registration No. 090813396 - 4724807 dated 27 August 2009	Real estates business	USD 18,499,870.31	76.15%

NOTES TO THE 3rd QUARTER OF 2025 SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2025 and for the period then ended

Associate

As at 30 September 2025, the Company had two (02) associates SSI directly owns shares presented on 3rd Quarter of 2025 separate financial statements as follows:

<u>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. The company's shares have been officially listed on Ho Chi Minh Stock Exchange.	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 State Securities Commission dated 29 September 2021 and an amended certificate No. 53/GCN-UBCK dated 15 May 2023	Investments in securities and other investible assets	50,000,000,000

In addition, As at 30 September 2025 the Company had an associate which has indirectly owned by SSI IMF as follow:

SSI Digital Technology Joint Stock Company (*)	Business Registration issued by Ha Noi Department of Planning and Investment. At the initial stage, the company operated under Business Registration No. 0109944126 dated 25 March 2022	Scientific research and technological development Management consulting, programming...	200,000,000,000
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(*) 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 04 June 2025.

NOTES TO THE 3rd QUARTER OF 2025 SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2025 and for the period then ended

2. BASIS OF PRESENTATION

2.1 *Applied accounting standards and system*

The separate financial statements of the Company are prepared 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 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).

2.2 *Information on consolidated financial statements*

The Company has subsidiaries as described in Note 1 and Note 41.1. The Company has prepared 3rd Quarter of 2025 separate financial statements in order to meet the requirements for information disclosure, specifically as prescribed in Circular No. 96/2020/TT-BTC – Information disclosure guide on the stock market. In accordance with these documents, the Company is in progress of preparing the consolidated financial statements for the three-month period ended 30 September 2025 on the same date.

Users of these 3rd Quarter of 2025 separate financial statements of the Company should read these separate financial statements together with the 3rd Quarter of 2025 consolidated financial statements of the Company and its subsidiaries for the three-month period ended 30 September 2025 to have full information of the 3rd Quarter of 2025 consolidated state of financial position, consolidated results of operations, consolidated cash flows and consolidated changes in owners' equity of the Company and its subsidiaries.

2.3 *Registered accounting documentation system*

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

2.4 *Fiscal year*

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

The Company also prepares its interim financial statements for the six-month period from 01 January to 30 June and its quarterly financial statements for the three-month periods ended 31 March, 30 June, 30 September and 31 December each year.

2.5 *Accounting currency*

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

NOTES TO THE 3rd QUARTER OF 2025 SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2025 and for the period then ended

3. STATEMENT ON COMPLIANCE WITH VIETNAMESE ACCOUNTING STANDARDS AND SYSTEMS

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

Accordingly, the accompanying separate statement of financial position, separate income statement, separate cash flow statement, separate statement of changes in owners' equity and notes to 3rd Quarter of 2025 the 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 financial position and results of operations, cash flows and changes in owners' equity in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash at banks and short-term, highly liquid investments with an original maturity of three (03) months or less that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

Cash deposited by customers for securities trading and cash deposited by securities issuers are presented on the off-balance sheet.

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

Financial assets recognized at fair value through profit or loss are financial assets that satisfy either of the following conditions:

- a) It is classified as held for trading. A financial asset is classified as held for trading if:
 - ▶ It is acquired or incurred principally for the purpose of selling or repurchasing it in the near term;
 - ▶ There is evidence of a recent actual pattern of short-term profit-taking; or
 - ▶ It is a derivative (except derivative that is a financial guarantee contract or effective hedging instrument).
- b) Upon initial recognition, a financial asset is designated by the Company as at fair value through profit or loss as it meets one of the following criteria:
 - ▶ The designation eliminates or significantly reduces the inconsistent treatment that would otherwise arise from measuring the asset or recognising gains or losses on a different basis; or
 - ▶ The financial assets are part of a group of financial assets which are managed and their performance evaluated on a fair value basis, in accordance with the Company's risk management or investment strategy.

Financial assets at FVTPL are initially recognized at cost (acquisition cost of the assets excluding transaction cost arising from the purchase) and subsequently recognized at fair value.

NOTES TO THE 3rd QUARTER OF 2025 SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2025 and for the period then ended

The decrease in difference arising from revaluation of FVTPL financial assets in comparison with previous period is recognized into the separate income statement under "Loss from revaluation of financial assets at FVTPL". The increase in difference arising from revaluation of FVTPL financial assets in comparison with previous period is recognized into the separate income statement under "Gain from revaluation of financial assets at FVTPL".

Transaction costs relating to the purchase of the financial assets at FVTPL are recognized when incurred as expenses in the separate income statement.

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

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

- a) Those that the Company upon initial recognition designates as at fair value through profit or loss;
- b) Those that the Company 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") method.

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

The effective interest rate method is a method of calculating the cost allocation on interest income or interest expense in the period of financial assets 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 asset or financial liabilities.

HTM investments are subject to an assessment of impairment at the separate financial statement date. Provision is made for an HTM investment when there is any objective evidence that the investment is unrecoverable 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 indicate 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 income statement under "Provision expense for diminution in value and impairment of financial assets and doubtful receivables and borrowing costs of loans".

NOTES TO THE 3rd QUARTER OF 2025 SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2025 and for the period then ended

4.4 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") method.

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 amortisation using the effective interest method of any difference between that initial amount and the maturity amount, and minus any reduction for impairment or uncollectibility (if any).

Loans are subject to an assessment of impairment at the 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 income statement under "Provision expense for diminution in value and impairment of financial assets and doubtful receivables and borrowing costs of loans".

4.5 Available-for-sale (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.

Any difference arising from the revaluation of AFS financial assets at market value 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 separate income statement.

As at the separate financial statement 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 income statement under "Provision expenses for diminution in value and impairment of financial assets and doubtful debts and borrowing costs of loans".

NOTES TO THE 3rd QUARTER OF 2025 SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2025 and for the period then ended

- ▶ 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.

4.6 Fair value/market value of financial assets

Fair value/market value of the financial assets 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 the revaluation.
- ▶ For securities registered for trading on UPCOM, their market prices are their closing prices on the trading day preceding the date of the revaluation.
- ▶ For the delisted securities and suspended trading securities from the sixth day afterward, their prices are the book value at the latest financial report date.
- ▶ The market price for unlisted securities and securities unregistered for trading on UPCOM used as a basis for 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.

4.7 Derecognition of financial assets

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

- ▶ The rights to receive cash flows from the asset have expired;
- ▶ The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a "pass-through" arrangement; and either:
 - The Company has transferred substantially all the risks and rewards of the asset, 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.

NOTES TO THE 3rd QUARTER OF 2025 SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2025 and for the period then ended

4.8 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 recognized in "Differences 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 classify as financial asset at FVTPL at the initial recognition can be classified as loans and other receivables in some special cases 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 revalue at fair value. The difference arising from revaluation between carrying value and fair value are recognized under "Differences from revaluation of assets at fair value" in Owners' equity.

4.9 Long-term investment in financial assets

Investments in subsidiaries

The Company's investments in subsidiaries are recorded at cost in the 2nd Quarter of 2025 separate financial statements. Distributed profit from the subsidiary's after-tax profit is accounted for as an income in the separate income statement.

Provision for loss of investments in subsidiaries is made for individual investments, if incurred, and reviewed at the end of the reporting period. The provision is made upon loss in financial result of the subsidiary. Increases or decreases to the provision balance are charged to the financial expense during the period.

Investments in associates

The Company's investments in associates are recorded at cost in the 2nd Quarter of 2025 separate financial statements. Distributed dividend from the associates' after-tax profit is accounted for as an income in the separate income statement.

Provision for loss of investments in associates is made for individual investments, if incurred, and reviewed at the end of the reporting period. The provision is made upon loss in financial result of the associate. Increases or decreases to the provision balance are charged to the financial expense during the period.

4.10 Recognition of mortgaged financial assets

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

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

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as at 30 September 2025 and for the period then ended

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 separate statement of financial position in accordance with accounting principles relevant to the assets' classification.

4.11 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 separate income statement.

The provision for doubtful receivables is made in accordance with current regulations.

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.

4.12 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 initial cost of the assets and expenditures for maintenance and repairs are charged to the 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 separate income statement.

4.13 Intangible fixed assets

Intangible fixed 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 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 separate income statement.

NOTES TO THE 3rd QUARTER OF 2025 SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2025 and for the period then ended

4.14 *Depreciation and amortisation*

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

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

4.15 *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 separate income statement on a straight-line basis over the term of the lease.

4.16 *Prepaid expenses*

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

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

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

4.17 *Repurchase agreements*

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

4.18 *Borrowings*

Borrowings are stated and recorded at cost of the balance at the end of the accounting period.

4.19 *Payables and accrued expenses*

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

NOTES TO THE 3rd QUARTER OF 2025 SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2025 and for the period then ended

4.20 Covered warrants

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

When issued covered warrants, the Company record an increase in covered warrant payables, at the same time monitoring the number of covered warrants still allowed to be issued. The initial costs related to the issuance of the covered warrants like license fee, distribution costs, listing costs, deposits of covered warrants were recorded in "Transaction costs of acquisition of financial assets at FVTPL" in the income statement. Profit/loss resulted from covered warrant when repurchase, upon the maturity of covered warrants or when covered warrant is recalled, are recorded accordingly in "Gain from disposal of financial assets at FVTPL" or "Loss from disposal of financial assets at FVTPL" in the income statement.

At the end of the period, the Company reevaluate the covered warrants at fair value. The decrease in difference arising from revaluation of covered warrants at fair value in comparison with previous period is recognized in Gain from financial assets at FVTPL (Gain from revaluation of outstanding covered warrant payable). The increase in difference arising from revaluation of covered warrants at fair value in comparison with previous period is recognized in Loss from financial assets at FVTPL (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 at fair value and the difference arising from revaluation of securities at fair value is recorded like the revaluation of financial assets at FVTPL.

4.21 Employee benefits

4.21.1 Post-employment benefits

Post-employment benefits are paid to retired employees of the Company by the Social Insurance Agency, which belongs to the Ministry of Labour and Social Affairs. The Company is required to contribute 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.

4.21.2 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 - Elaboration of 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.

NOTES TO THE 3rd QUARTER OF 2025 SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2025 and for the period then ended

4.21.3 *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.

4.22 *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 separate income statement.

4.23 *Currency derivative contract*

The Company participates in currency transactions with banks which provide services such as: foreign currency forward transactions, foreign currency swaps,... for the purpose of hedging and mitigating risks of exchange rate and cash flow in the future. Gain/loss arising from transactions during the period is recognized in the separate income statement.

4.24 *Treasury shares*

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

4.25 *Revenue recognition*

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

Revenue from brokerage 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.

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.

NOTES TO THE 3rd QUARTER OF 2025 SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2025 and for the period then ended*Other income*

Revenues from irregular activities other than turnover-generating activities are recorded to other incomes as stipulated by VAS 14 – “Revenue and other income”, including: Revenues from 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.

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 dividend is established, except for dividend received in shares in which only the number of shares is updated.

Other revenues from rendering services

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

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

4.26 Borrowing costs

Borrowing costs include accrued interest and other expenses which are directly attributable to the Company's borrowings.

4.27 Cost of securities sold

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

4.28 Corporate income tax*Current income tax*

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

Current income tax is charged or credited to the income statement, except when it relates to items 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 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 amount for financial reporting purposes.

Deferred tax liabilities are recognized for all taxable temporary differences, except where 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.

NOTES TO THE 3rd QUARTER OF 2025 SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2025 and for the period then ended

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

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset 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 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.

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

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

Reserves

Reserves are appropriated in accordance with the Resolution of the General Meeting of Shareholder.

4.30 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.

NOTES TO THE 3rd QUARTER OF 2025 SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2025 and for the period then ended

4.31 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.

4.32 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.

4.33 Nil balances

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

NOTES TO THE 3rd QUARTER OF 2025 SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2025 and for the period then ended

5. CASH AND CASH EQUIVALENTS

	<i>Ending balance</i> <i>VND</i>	<i>Opening balance</i> <i>VND</i>
Cash	72,562,961,106	182,443,705,328
<i>Cash on hand</i>	750,940,286	392,760,170
<i>Cash at banks</i>	71,812,020,820	182,050,945,158
Cash equivalents	45,027,592,043	-
<i>Cash at banks with original maturity less than 3 months</i>	45,027,592,043	-
Total	117,590,553,149	182,443,705,328

6. VALUE AND VOLUME OF TRADING DURING THE PERIOD

	<i>Volume of trading during the period (Unit)</i>	<i>Value of trading during the period (VND)</i>
a. The Company	1,048,613,665	140,433,494,309,993
- Shares	563,423,156	21,146,552,503,204
- Bonds	484,451,060	84,514,845,962,990
- Other securities	739,449	34,772,095,843,799
b. Investors	23,753,332,050	953,894,278,189,897
- Shares	22,859,015,597	626,155,937,708,682
- Bonds	217,203,794	26,613,227,289,575
- Other securities	677,112,659	301,125,113,191,640
Total	24,801,945,715	1,094,327,772,499,890

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 of such financial asset at its initial recognition, The transaction costs incurred directly from the purchase of financial asset might be included in the cost of the financial asset or not 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 as described in Note 4.6.

NOTES TO THE 3rd QUARTER OF 2025 SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2025 and for the period then ended

Amortised 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 amortisation 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 recognised in "Provision for impairment of financial assets and mortgage assets" in the statements of financial position.

Carrying amount

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

NOTES TO THE 3rd QUARTER OF 2025 SEPARATE FINANCIAL STATEMENTS (continued) as at 30 September 2025 and for the period then ended**7. FINANCIAL ASSETS****7.1 Financial assets at fair value through profit or loss (FVTPL)**

	<i>Ending balance</i>		<i>Opening balance</i>	
	<i>Cost VND</i>	<i>Fair value VND</i>	<i>Cost VND</i>	<i>Fair value VND</i>
Listed shares and other securities	297,716,732,400	297,812,037,082	1,368,632,430,067	1,362,727,463,664
HPG	67,232,154,130	65,673,950,000	49,303,194,457	48,783,651,150
MBB	44,138,637,056	43,520,086,400	37,850,680,370	38,751,212,300
VRE	34,440,269,754	36,915,000,000	6,862,578,079	6,731,375,000
ACB	21,655,401,725	21,004,350,000	47,931,693,545	49,126,373,400
MWG	20,947,019,303	21,383,040,000	53,845,954,822	53,905,700,000
Other listed shares and securities	109,303,250,432	109,315,610,682	1,172,838,328,794	1,165,429,151,814
Listed shares used as hedging for covered warrants	2,664,287,155,167	2,655,988,559,300	968,809,795,708	994,496,681,450
HPG	387,506,194,423	378,525,168,000	119,676,905,690	118,415,783,850
VNM	367,620,809,868	357,438,000,000	4,395,970,575	4,317,540,000
VHM	231,997,780,113	250,604,150,000	11,346,232,870	11,054,000,000
MWG	230,714,063,262	235,516,470,000	187,397,571,637	187,605,500,000
VRE	206,018,698,861	220,822,320,000	21,176,954,317	20,772,080,000
Other listed shares	1,240,429,608,640	1,213,082,451,300	624,816,160,619	652,331,777,600
Unlisted shares and fund certificates	46,344,313,924	27,012,404,004	69,344,160,610	49,487,282,681
Bonds (1)	15,377,404,744,067	15,294,185,980,812	15,145,361,366,991	14,949,234,997,040
Certificates of deposit (2)	31,626,946,222,612	31,626,946,222,612	24,731,712,227,048	24,731,712,227,048
Total	50,012,699,168,170	49,901,945,203,810	42,283,859,980,424	42,087,658,651,883

- (1) As at 30 September 2025, among the bonds classified as financial assets at FVTPL, 79,571,674 bonds with a par value of VND 10,621,635,400,000 were used as collaterals for short term borrowings of the Company.
- (2) As at 30 September 2025, among the certificates of deposits classified as financial assets at FVTPL, there are certificates of deposits with par value of VND 30,099,000,000,000 used as collaterals for short term borrowings of the Company and the guaranteed payment value for covered warrants issued by the company was VND 1,500,000,000,000.

NOTES TO THE 3rd QUARTER OF 2025 SEPARATE FINANCIAL STATEMENTS (continued) as at 30 September 2025 and for the period then ended

7. FINANCIAL ASSETS (continued)

7.2 Available-for-sale (AFS) financial assets

	Ending balance		Opening balance	
	Cost VND	Fair value VND	Cost VND	Fair value VND
Listed shares	28,147,000,000	48,173,590,500	-	-
Unlisted shares	293,440,071,933	296,324,891,933	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
Other unlisted shares	261,440,057,933	264,324,877,933	270,757,737,926	266,016,446,540
Bonds	85,279,517,217	85,279,517,217	108,279,582,466	108,279,582,466
Total	406,866,589,150	429,777,999,650	451,044,473,608	446,303,182,222

NOTES TO THE 3rd QUARTER OF 2025 SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2025 and for the period then ended

7.3 Held-to-maturity investments (HTM)

	<i>Ending balance</i> VND	<i>Opening balance</i> VND
Term deposits and Certificates of deposits with remaining maturity under 1 year	<u>6,080,891,946,272</u>	<u>3,790,316,165,686</u>

As at 30 September 2025, there are term deposits with remaining maturity under 1 year with balance of VND 5,960,000,000,000 used as collateral for short-term borrowings of the Company.

7.4 Loans and receivables

	<i>Ending balance</i>		<i>Opening balance</i>	
	<i>Cost</i> VND	<i>Fair value (3)</i> VND	<i>Cost</i> VND	<i>Fair value (3)</i> VND
Receivables from margin activities (1)	38,780,671,465,006	38,780,558,420,198	21,815,317,990,320	21,815,204,945,512
Advances to investors (2)	<u>450,777,985,743</u>	<u>450,777,985,743</u>	<u>183,283,895,055</u>	<u>183,283,895,055</u>
Total	<u>39,231,449,450,749</u>	<u>39,231,336,405,941</u>	<u>21,998,601,885,375</u>	<u>21,998,488,840,567</u>

- (1) Securities under margin transaction are used as collaterals for the loans granted by the Company to investors. As at 30 September 2025 and 31 December 2024, the par value of those securities that are used as collaterals for margin trading was VND 34,937,257,560,000 and VND 28,181,410,340,000 respectively (the market value of those securities that are used as collaterals for margin trading was VND 124,751,517,343,455 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 carrying value less provision for doubtful debt.

NOTES TO THE 3rd QUARTER OF 2025 SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2025 and for the period then ended

7. FINANCIAL ASSETS (continued)

7.5 Change in market values of financial assets

Financial assets	Ending balance				Opening balance			
	Cost (VND)	Revaluation difference		Revaluated value (VND)	Cost (VND)	Revaluation difference		Revaluated value (VND)
		Increase (VND)	Decrease (VND)			Increase (VND)	Decrease (VND)	
FVTPL	50,012,699,168,170	58,304,248,454	(169,058,212,814)	49,901,945,203,810	42,283,859,980,424	40,442,371,497	(236,643,700,038)	42,087,658,651,883
Listed shares and other securities	297,716,732,400	6,292,021,556	(6,196,716,874)	297,812,037,082	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	2,664,287,155,167	51,531,805,748	(59,830,401,615)	2,655,988,559,300	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	478,773,226	(19,810,683,146)	27,012,404,004	69,344,160,610	-	(19,856,877,929)	49,487,282,681
Bonds	15,377,404,744,067	1,647,924	(83,220,411,179)	15,294,185,980,812	15,145,361,366,991	-	(196,126,369,951)	14,949,234,997,040
Certificates of deposit	31,626,946,222,612	-	-	31,626,946,222,612	24,731,712,227,048	-	-	24,731,712,227,048
AFS	406,866,589,150	22,911,410,500	-	429,777,999,650	451,044,473,608	-	(4,741,291,386)	446,303,182,222
Listed shares	28,147,000,000	20,026,590,500	-	48,173,590,500	-	-	-	-
Unlisted shares	293,440,071,933	2,884,820,000	-	296,324,891,933	342,764,891,142	-	(4,741,291,386)	338,023,599,756
Unlisted bonds	85,279,517,217	-	-	85,279,517,217	108,279,582,466	-	-	108,279,582,466
Total	50,419,565,757,320	81,215,658,954	(169,058,212,814)	50,331,723,203,460	42,734,904,454,032	40,442,371,497	(241,384,991,424)	42,533,961,834,105

NOTES TO THE 3rd QUARTER OF 2025 SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2025 and for the period then ended

8. PROVISION FOR IMPAIRMENT OF FINANCIAL ASSETS AND MORTGAGE ASSETS

	<i>Ending balance</i> VND	<i>Opening balance</i> VND
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
Total	55,101,823,874	55,101,823,874

9. OTHER FINANCIAL ASSETS

	<i>Ending balance</i> VND	<i>Opening balance</i> VND
1. Receivables from disposal of financial assets	237,937,169,580	507,766,978,808
<i>In which: doubtful receivable from disposal of financial assets unlikely to be collected</i>	<i>190,191,227,580</i>	<i>231,621,436,808</i>
2. Receivables and accruals from dividend and interest income from financial assets	404,512,188,899	290,993,050,749
3. Advances to suppliers	832,430,267,565	830,656,988,493
- <i>Advance payment for purchasing securities</i>	<i>752,000,000,000</i>	<i>795,000,000,000</i>
- <i>Other</i>	<i>80,430,267,565</i>	<i>35,656,988,493</i>
4. Receivables from services provided by the Company	28,147,344,572	14,825,982,317
<i>In which: doubtful receivable from services provided by the Company</i>	<i>250,000,000</i>	<i>250,000,000</i>
5. Other receivables	206,053,744,238	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 receivables	(190,441,227,580)	(231,871,436,808)
Total	1,518,639,487,274	1,429,357,898,211

NOTES TO THE 3rd QUARTER OF 2025 SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2025 and for the period then ended

9. OTHER FINANCIAL ASSETS (continued)

Details of provision for impairment of receivables

	<i>Ending balance of doubtful debts VND</i>	<i>Opening balance of provision VND</i>	<i>Addition/ reclassification VND</i>	<i>Reversal/ (write -off) VND</i>	<i>Ending balance of provision VND</i>	<i>Opening balance of doubtful debts VND</i>
Provision for doubtful receivables from disposal of financial assets	190,191,227,580	231,621,436,808	-	(41,430,209,228)	190,191,227,580	231,621,436,808
- <i>Phuc Bao Minh Commercial Construction Co., Ltd</i>	190,191,227,580	231,621,436,808	-	(41,430,209,228)	190,191,227,580	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
Total	190,441,227,580	231,871,436,808	-	(41,430,209,228)	190,441,227,580	231,871,436,808

NOTES TO THE 3rd QUARTER OF 2025 SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2025 and for the period then ended

10. OTHER SHORT-TERM ASSETS

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Advances	9,019,852,952	20,026,105,542
Office supplies, tools and materials	250,989,299	595,758,695
Short-term prepaid expenses	55,370,956,129	52,118,867,165
- <i>Prepayment for office tools</i>	6,544,997	89,206,752
- <i>Prepayment for services</i>	55,364,411,132	52,029,660,413
Short-term deposits, collaterals and pledges	705,400,000	158,400,000
Other current assets	233,242,555,347	41,677,606,234
- <i>Company's Derivative deposit</i>	232,267,584,447	40,692,735,334
- <i>Others</i>	974,970,900	984,870,900
Total	<u>298,589,753,727</u>	<u>114,576,737,636</u>

11. LONG-TERM INVESTMENTS

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Held-to-maturity investments	605,156,178,029	938,116,263,256
- <i>Term deposits with remaining maturity over 1 year</i>	-	323,581,505,502
- <i>Held-to-maturity bonds (1)</i>	605,156,178,029	614,534,757,754
Investments in subsidiaries	479,000,000,000	479,000,000,000
- <i>SSI Asset Management Limited Company (SSIAM)</i>	75,000,000,000	75,000,000,000
- <i>SSI Investment Member Fund (SSIIMF)</i>	404,000,000,000	404,000,000,000
Investments in associates (2)	401,285,881,529	401,285,881,529
- <i>The Pan Group (PAN)</i>	391,285,881,529	391,285,881,529
- <i>Vietnam Digitalization and Healthcare Fund (VDHF)</i>	10,000,000,000	10,000,000,000
Total	<u>1,485,442,059,558</u>	<u>1,818,402,144,785</u>

- (1) As at 30 September 2025, among the held-to-maturity bonds, 600 bonds with a par value of VND 600,000,000,000 were used as collateral for the short-term borrowings of the Company,
- (2) As at 30 September 2025, among the investments in the associate, 26,580,120 shares with a par value of VND 265,801,200,000 were used as collaterals for the short-term borrowings of the Company.

NOTES TO THE 3rd QUARTER OF 2025 SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2025 and for the period then ended

12. TANGIBLE FIXED ASSETS

	<i>Office machineries VND</i>	<i>Means of transportation VND</i>	<i>Office equipment VND</i>	<i>Total VND</i>
Cost				
Beginning balance	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>Purchases</i>	<i>1,593,236,000</i>	<i>1,614,450,000</i>	<i>-</i>	<i>3,207,686,000</i>
Decrease	(10,841,819,772)	(3,264,375,636)	(146,150,840)	(14,252,346,248)
<i>Disposal</i>	<i>(10,841,819,772)</i>	<i>(3,264,375,636)</i>	<i>(146,150,840)</i>	<i>(14,252,346,248)</i>
Ending balance	<u>357,882,257,533</u>	<u>36,679,872,491</u>	<u>2,871,986,799</u>	<u>397,434,116,823</u>
Accumulated depreciation				
Beginning balance	266,865,967,339	18,826,408,336	2,620,375,889	288,312,751,564
Increase	32,689,790,335	2,782,759,794	289,294,052	35,761,844,181
<i>Depreciation</i>	<i>32,689,790,335</i>	<i>2,782,759,794</i>	<i>289,294,052</i>	<i>35,761,844,181</i>
Decrease	(10,649,897,387)	(2,583,053,413)	(146,150,840)	(13,379,101,640)
<i>Disposal</i>	<i>(10,649,897,387)</i>	<i>(2,583,053,413)</i>	<i>(146,150,840)</i>	<i>(13,379,101,640)</i>
Ending balance	<u>288,905,860,287</u>	<u>19,026,114,717</u>	<u>2,763,519,101</u>	<u>310,695,494,105</u>
Net book value				
Beginning balance	100,264,873,966	19,503,389,791	397,761,750	120,166,025,507
Ending balance	<u>68,976,397,246</u>	<u>17,653,757,774</u>	<u>108,467,698</u>	<u>86,738,622,718</u>

Additional information on tangible fixed assets:

	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
Cost of tangible fixed assets which are fully depreciated but still in active use	<u>163,343,913,468</u>	<u>158,105,149,646</u>

NOTES TO THE 3rd QUARTER OF 2025 SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2025 and for the period then ended

14. CONSTRUCTION IN PROGRESS

	<i>Ending balance</i> <u>VND</u>	<i>Beginning balance</i> <u>VND</u>
Software development	6,346,400,605	25,322,444,628
Purchasing office building	372,810,870,224	372,171,111,110
Total	<u>379,157,270,829</u>	<u>397,493,555,738</u>

15. LONG-TERM PREPAID EXPENSES

	<i>Ending balance</i> <u>VND</u>	<i>Beginning balance</i> <u>VND</u>
Long-term prepaid expenses	<u>13,410,318,160</u>	<u>20,708,362,295</u>

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

16. DEFERRED CORPORATE INCOME TAX

16.1. DEFERRED CORPORATE INCOME TAX ASSETS

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

	<i>Ending balance</i> <u>VND</u>	<i>Beginning balance</i> <u>VND</u>
<i>Deferred income tax assets</i>		
Temporary non-deductible taxable provision for unlisted shares	8,800,089,572	9,055,817,812
Temporary non-deductible income tax arising from revaluation of financial assets at FVTPL & AFS	3,491,314,298	4,439,572,576
Temporary non-deductible taxable provision for impairment of loans	7,897,516	7,897,516
Total	<u>12,299,301,386</u>	<u>13,503,287,904</u>

NOTES TO THE 3rd QUARTER OF 2025 SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2025 and for the period then ended

16.2. DEFERRED CORPORATE INCOME TAX PAYABLES

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

	<i>Ending balance</i> <u>VND</u>	<i>Beginning balance</i> <u>VND</u>
<i>Deferred income tax payables</i>		
Deferred income tax arising from the positive revaluation of financial assets at FVTPL & AFS	16,243,131,794	8,088,474,299
Deferred income tax arising from the negative revaluation of outstanding covered warrant payables	<u>17,180,265,336</u>	<u>7,437,571,090</u>
Total	<u>33,423,397,130</u>	<u>15,526,045,389</u>

17. PAYMENT FOR SETTLEMENT ASSISTANCE FUND

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

According to prevailing regulation of Viet Nam Securities Depository and Clearing Corporation the Company must deposit an initial amount of VND 120 million at the Viet Nam Securities Depository and Clearing Corporation and pay an addition of 0,01% of the total amount of brokered securities in the previous year, but not over VND 2,5 billion per annum. The maximum contribution of each custody member to the Settlement Assistance Fund is VND 20 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>Ending balance</i> <u>VND</u>	<i>Beginning balance</i> <u>VND</u>
Initial payment	6,087,814,535	6,087,814,535
Addition	7,872,720,527	7,872,720,527
Accrued interest	<u>6,039,464,938</u>	<u>6,039,464,938</u>
Total	<u>20,000,000,000</u>	<u>20,000,000,000</u>

NOTES TO THE 3rd QUARTER OF 2025 SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2025 and for the period then ended

18. COLLATERALS AND PLEDGED ASSETS

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

<i>Assets</i>	<i>Ending balance VND</i>	<i>Beginning balance VND</i>	<i>Purposes</i>
Short-term			
- Financial assets at FVTPL (par value)	40,720,635,400,000	33,062,000,000,000	Collaterals for short-term borrowings
- Term deposits with remaining maturity under 1 year	5,960,000,000,000	3,320,000,000,000	Collaterals for short-term borrowings
- FVTPL certificates of deposit	1,500,000,000,000	850,000,000,000	Collaterals for covered warrant
Long-term			
- Bonds with remaining maturity of more than 1 year (par value)	600,000,000,000	600,000,000,000	Collaterals for short-term borrowings
- Term deposits with remaining maturity under 1 year	-	320,000,000,000	Collaterals for short-term borrowings
- Investments in associates (par value)	265,801,200,000	265,801,200,000	Collaterals for short-term borrowings
Total	<u>49,046,436,600,000</u>	<u>38,417,801,200,000</u>	

NOTES TO THE 3rd QUARTER OF 2025 SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2025 and for the period then ended

19. SHORT-TERM BORROWINGS AND FINANCE LEASE LIABILITIES

	<i>Interest rate</i> % per annum	<i>Beginning balance</i> VND	<i>Addition during the period</i> VND	<i>Repayment during the period</i> VND	<i>Ending balance</i> VND
Bank overdrafts	Under 5.7	2,490,984,699,137	112,521,284,626,377	105,200,100,778,109	9,812,168,547,405
Short-term borrowings	Under 7	43,010,985,000,000	185,083,920,000,000	172,487,775,000,000	55,607,130,000,000
- <i>Joint- Stock Commercial Bank for Foreign Trade of Vietnam</i>		10,521,000,000,000	23,552,600,000,000	22,073,600,000,000	12,000,000,000,000
- <i>Joint- Stock Commercial Bank for Investment and Development of Vietnam</i>		8,934,500,000,000	16,778,500,000,000	17,082,000,000,000	8,631,000,000,000
- <i>Vietnam Joint Stock Commercial Bank for Industry and Trade</i>		9,582,000,000,000	30,651,500,000,000	32,191,500,000,000	8,042,000,000,000
- <i>Other banks and corporates</i>		13,973,485,000,000	114,211,320,000,000	101,250,675,000,000	26,934,130,000,000
Total		45,501,969,699,137	297,605,204,626,377	277,687,875,778,109	65,419,298,547,405

SSI Securities Corporation

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NOTES TO THE 3rd QUARTER OF 2025 SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2025 and for the period then ended

20. PAYABLES FOR SECURITIES TRADING ACTIVITIES

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Payable to the Stock Exchange, Viet Nam Securities Depository and Clearing Corporation	58,070,146,001	26,172,361,106
Covered warrants payables (in circulation)	589,554,463,000	201,711,273,000
Total	<u>647,624,609,001</u>	<u>227,883,634,106</u>

The Company is allowed to issue the covered warrants according to licences issued by State Securities Commission. Detail of the number of covered warrants issued by the Company are as follows:

	<i>Ending balance</i>		<i>Beginning balance</i>	
	<i>The number of authorized covered warrants (covered warrants)</i>	<i>The number of outstanding covered warrants (covered warrants)</i>	<i>The number of authorized covered warrants (covered warrants)</i>	<i>The number of outstanding covered warrants (covered warrants)</i>
HPG/12M/SSI/C/EU/Cash-17	25,000,000	15,113,200	25,000,000	920,600
HPG/7M/SSI/C/EU/Cash-19	15,000,000	9,367,800	-	-
MWG/7M/SSI/C/EU/Cash-19	16,000,000	8,710,100	-	-
TCB/7M/SSI/C/EU/Cash-19	15,000,000	7,133,400	-	-
VHM/7M/SSI/C/EU/Cash-19	24,000,000	9,825,000	-	-
Other covered warrants	728,000,000	235,289,900	1,256,000,000	246,194,200
Total	<u>823,000,000</u>	<u>285,439,400</u>	<u>1,281,000,000</u>	<u>247,114,800</u>

21. SHORT-TERM PAYABLES TO SUPPLIERS

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Petro Vietnam - SSG Real Estate Joint - Stock Company	37,213,000,000	74,426,000,000
Payable for purchasing securities	-	1,423,129,000
Other payables	4,550,046,832	21,751,589,446
Total	<u>41,763,046,832</u>	<u>97,600,718,446</u>

22. SHORT-TERM ADVANCE FROM CUSTOMERS

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Customers' deposits for securities purchase	59,000,000,000	20,313,042,800
Other short-term advance	2,147,683,500	2,497,683,500
Total	<u>61,147,683,500</u>	<u>22,810,726,300</u>

SSI Securities Corporation

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NOTES TO THE 3rd QUARTER OF 2025 SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2025 and for the period then ended

23. TAXATION AND STATUTORY OBLIGATIONS

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Value added tax	505,123,547	994,906,208
Corporate income tax	342,028,675,468	125,660,196,815
Personal income tax	111,086,098,302	56,213,163,174
Other taxes (foreign contractors withholding tax)	28,827,642,915	6,942,015,879
Total	<u>482,447,540,232</u>	<u>189,810,282,076</u>

24. SHORT-TERM ACCRUED EXPENSES

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Interest payable for borrowings	104,659,037,235	55,602,410,419
Portfolio management payables to SSIAM	4,155,932,162	2,680,493,735
Accrued services fee	32,400,000	518,130,000
Commission payable to counter parties	13,219,717,099	7,904,462,846
Salary expenses	26,313,167,916	-
Others	13,320,257,366	3,188,989,753
Total	<u>161,700,511,778</u>	<u>69,894,486,753</u>

25. OTHER SHORT-TERM PAYABLES

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Dividend, bond coupon payables	2,083,883,820,086	8,183,580,361
<i>Dividend payables to the Company</i>		
<i>shareholders (*)</i>	2,083,365,476,900	7,659,494,900
<i>Coupon payables for bonds holders of the</i>		
<i>Company</i>	518,343,186	524,085,461
Other payables	11,299,732,577	3,588,825,402
Total	<u>2,095,183,552,663</u>	<u>11,772,405,763</u>

(*) According to the Annual General Meeting of Shareholders' Resolution No. 01/2025/NQ-ĐHĐCĐ dated 18 April 2025 and the Board Resolution No. 31/2025/NQ-HĐQT dated 11 September 2025, the dividend for 2024 was 10% of par value in cash, equivalent to VND1,000 per share, and was accrued based on the list of shareholders finalized on 26 September 2025. This dividend will be paid on 15 October 2025

26. BONUS AND WELFARE FUND

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Bonus and welfare fund	282,385,387,882	229,575,623,719
Charity fund	126,457,738,703	126,957,738,703
Total	<u>408,843,126,585</u>	<u>356,533,362,422</u>

NOTES TO THE 3rd QUARTER OF 2025 SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2025 and for the period then ended

27.2 Changes in owners' equity

	Share capital VND	Share premium VND	Treasury shares VND	Difference from revaluation of assets at fair value VND	Undistributed profit VND	Total VND
Beginning balance	19,638,639,180,000	1,093,540,920,517	(19,115,006,409)	(3,793,033,106)	5,258,000,051,729	25,967,272,112,731
Share Issuance following ESOP plan under Resolution No. 01/2024/NQ-DHDCD dated 25 April 2024 of the General Meeting of Shareholders	100,000,000,000					100,000,000,000
Issuance of shares following public offering according to Resolution No. 02/2022/NQ-DHDCD dated 07/05/2022, Resolution No. 01/2023/NQ-DHDCD dated 25/04/2023, Resolution No. 01/2024/NQ-DHDCD dated 25/04/2024, and Resolution No. 01/2025/NQ-DHDCD dated 18/04/2025	1,040,423,440,000	2,216,101,927,200	-	-	-	3,256,525,367,200
Issuance expense		(227,080,000)				(227,080,000)
Profit after tax	-	-	-	-	3,174,946,782,129	3,174,946,782,129
Revaluation of AFS financial assets	-	-	-	22,122,161,512	-	22,122,161,512
SSI dividend 2024 according to Resolution No. 31/2025/NQ- HDQT dated 11/09/2025					(2,075,914,794,000)	(2,075,914,794,000)
Welfare fund (1% of PAT) and bonus fund (4% of PAT) reserve according to Resolution No. 01/2025/NQ-DHDCD dated 18 April 2025 of the General Meeting of Shareholders					(130,801,751,312)	(130,801,751,312)
Other decrease	-	-	-	-	(1,883,777,779)	(1,883,777,779)
Ending balance	20,779,062,620,000	3,309,415,767,717	(19,115,006,409)	18,329,128,406	6,224,346,510,767	30,312,039,020,481

NOTES TO THE 3rd QUARTER OF 2025 SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2025 and for the period then ended

27.3 Shares

	<i>Ending balance (shares)</i>	<i>Beginning balance (shares)</i>
Authorized shares	2,077,906,262	1,963,863,918
Issued shares	2,077,906,262	1,963,863,918
Shares issued and fully paid	2,077,906,262	1,963,863,918
- Ordinary shares	2,077,906,262	1,963,863,918
- Preference shares	-	-
Treasury shares	(1,991,468)	(1,991,468)
Treasury shares held by the Company	(1,991,468)	(1,991,468)
- Ordinary shares	(1,991,468)	(1,991,468)
- Preference shares	-	-
Outstanding shares	2,075,914,794	1,961,872,450
- Ordinary shares	2,075,914,794	1,961,872,450
- Preference shares	-	-

NOTES TO THE 3rd QUARTER OF 2025 SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2025 and for the period then ended

28. GAIN/(LOSS) FROM FINANCIAL ASSETS

28.1. Gain/(loss) from disposal of financial assets at FVTPL

<i>No</i>	<i>Financial assets</i>	<i>Quantity Unit</i>	<i>Proceeds VND</i>	<i>Weighted average cost at the end of transaction date VND</i>	<i>Gain from disposal in Q3/2025 VND</i>	<i>Gain from disposal in Q3/2024 VND</i>
I	Gain from disposal					
	Listed shares and other securities (include shared used as hedging for covered warrants)					
1		236,621,779	8,507,626,093,166	7,787,729,719,746	719,896,373,420	57,239,088,164
	Unlisted shares and other securities					
2		138,199	177,027,252,841	40,007,139,216	137,020,113,625	-
	Bonds and certificates of deposit					
3		170,821,698	37,154,247,668,696	37,057,643,708,585	96,603,960,111	53,720,381,588
	Gain from derivatives position					
4		-	-	-	250,435,138,000	52,906,260,000
	Covered warrants issued by the Company					
5		210,620,800	371,974,904,771	317,934,635,000	54,040,269,771	77,540,880,134
	Total	618,202,476	46,210,875,919,474	45,203,315,202,547	1,257,995,854,927	241,406,609,886

NOTES TO THE 3rd QUARTER OF 2025 SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2025 and for the period then ended

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

No	Financial assets	Quantity Unit	Proceeds VND	Weighted average cost at the end of transaction date VND	Loss from disposal in Q3/2025 VND	Loss from disposal in Q3/2024 VND
II	Loss from disposal					
	Listed shares and other securities (include shared used as hedging for covered warrants)					
1		43,324,900	1,831,275,135,000	1,874,747,495,963	(43,472,360,963)	(82,718,651,181)
	Bonds and certificates of deposit					
2		32,634,740	4,746,470,495,880	4,753,475,226,068	(7,004,730,188)	(23,615,066,286)
3	Loss from derivatives position	-	-	-	(327,451,564,000)	(55,962,746,000)
4	Covered warrants issued by the Company	666,420,900	1,345,902,043,081	1,725,075,469,400	(379,173,426,319)	(30,889,014,733)
	Total	742,380,540	7,923,647,673,961	8,353,298,191,431	(757,102,081,470)	(193,185,478,200)

NOTES TO THE 3rd QUARTER OF 2025 SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2025 and for the period then ended

28.2. Gain/(loss) from revaluation of financial assets

No.	Financial assets	Cost VND	Carrying value VND	Revaluation difference at the end of the period [2] VND	Revaluation difference at the beginning of the period [1] VND	Gain/(loss) recorded Q3/2025([2]-[1]) VND
I	FVTPL	50,012,699,168,170	49,901,945,203,810	(110,753,964,360)	(13,921,470,935)	(96,832,493,425)
	Listed shares and other securities	297,716,732,400	297,812,037,082	95,304,682	1,935,544,507	(1,840,239,825)
1	HPG	67,232,154,130	65,673,950,000	(1,558,204,130)	1,660,025,866	(3,218,229,996)
	MBB	44,138,637,056	43,520,086,400	(618,550,656)	450,175,265	(1,068,725,921)
	MWG	20,947,019,303	21,383,040,000	436,020,697	875,857,327	(439,836,630)
	FPT	19,455,471,308	17,656,050,000	(1,799,421,308)	149,135,982	(1,948,557,290)
	VPB	5,044,183,206	5,013,320,000	(30,863,206)	(7,833,152,911)	7,802,289,705
	Other listed shares and securities	140,899,267,397	144,565,590,682	3,666,323,285	6,633,502,978	(2,967,179,693)
	Listed shared used as hedging for covered warrants	2,664,287,155,167	2,655,988,559,300	(8,298,595,867)	47,524,056,276	(55,822,652,143)
2	HPG	387,506,194,423	378,525,168,000	(8,981,026,423)	6,141,577,019	(15,122,603,442)
	VNM	367,620,809,868	357,438,000,000	(10,182,809,868)	1,500,268,296	(11,683,078,164)
	VHM	231,997,780,113	250,604,150,000	18,606,369,887	11,797,542,455	6,808,827,432
	MWG	230,714,063,262	235,516,470,000	4,802,406,738	5,985,959,051	(1,183,552,313)
	VRE	206,018,698,861	220,822,320,000	14,803,621,139	729,824,902	14,073,796,237
	Other listed shares	1,240,429,608,640	1,213,082,451,300	(27,347,157,340)	21,368,884,553	(48,716,041,893)
	Unlisted shares and fund certificates	46,344,313,924	27,012,404,004	(19,331,909,920)	(19,548,299,165)	216,389,245
3	Bonds	15,377,404,744,067	15,294,185,980,812	(83,218,763,255)	(43,832,772,553)	(39,385,990,702)
4	Certificates of deposit	31,626,946,222,612	31,626,946,222,612	-	-	-
5						
II	AFS	406,866,589,150	429,777,999,650	22,911,410,500	7,557,675,000	15,353,735,500
1	Listed shares	28,147,000,000	48,173,590,500	20,026,590,500	6,614,545,000	13,412,045,500
2	Unlisted shares	293,440,071,933	296,324,891,933	2,884,820,000	943,130,000	1,941,690,000
3	Bonds	85,279,517,217	85,279,517,217	-	-	-
	Total	50,419,565,757,320	50,331,723,203,460	(87,842,553,860)	(6,363,795,935)	(81,478,757,925)

NOTES TO THE 3rd QUARTER OF 2025 SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2025 and for the period then ended

28.3. Revaluation of outstanding covered warrant payables

No.	Covered warrants issued by the Company	Cost VND	Market value VND	Revaluation difference at the end of the period [2] VND	Revaluation difference at the beginning of the period [1] VND	Gain/(loss) recorded ([2]-[1]) Q3/2025 VND
1	HPG/12M/SSI/C/EU/Cash-17	23,918,046,162	24,181,120,000	(263,073,838)	688,693,562	(951,767,400)
2	HPG/7M/SSI/C/EU/Cash-19	34,411,992,927	31,663,164,000	2,748,828,927	(130,265)	2,748,959,192
3	MWG/7M/SSI/C/EU/Cash-19	23,552,732,778	24,649,583,000	(1,096,850,222)	606,396	(1,097,456,618)
4	TCB/7M/SSI/C/EU/Cash-19	21,633,517,970	20,900,862,000	732,655,970	(4,549,094)	737,205,064
5	VHM/7M/SSI/C/EU/Cash-19	54,215,857,779	63,862,500,000	(9,646,642,221)	(290,119,983)	(9,356,522,238)
6	Others covered warrants	477,088,188,682	424,297,234,000	52,790,954,682	25,759,338,534	27,031,616,148
	Total	634,820,336,298	589,554,463,000	45,265,873,298	26,153,839,150	19,112,034,148

28.4. Dividend, interest income from financial assets at FVTPL, HTM investments, AFS financial assets, loans and receivables

	Q3/2025 VND	Q3/2024 VND	2025 Accumulated VND	2024 Accumulated VND
From financial assets at FVTPL	583,461,374,833	495,742,589,164	1,706,883,585,441	1,593,406,659,547
From HTM financial assets	100,404,954,030	60,802,159,964	287,228,432,345	254,811,748,899
From loans and receivables	1,005,982,654,334	548,969,323,318	2,463,587,621,963	1,508,637,952,238
From financial assets at AFS	725,917,808	1,199,041,462	30,609,050,323	4,540,100,773
Dividends, interests arising from AFS financial assets	725,917,808	1,199,041,462	2,452,767,123	4,540,100,773
Revaluation of AFS financial assets	-	-	28,156,283,200	-
Total	1,690,574,901,005	1,106,713,113,908	4,488,308,690,072	3,361,396,461,457

NOTES TO THE 3rd QUARTER OF 2025 SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2025 and for the period then ended

29. REVERSAL OF PROVISION FOR IMPAIRMENT OF FINANCIAL ASSETS AND DOUBTFUL DEBTS

	Q3/2025 VND	Q3/2024 VND	2025 Accumulated VND	2024 Accumulated VND
Reversal of provision for impairment of doubtful debts	(41,430,209,228)	-	(41,430,209,228)	-
Reversal of provision for impairment of AFS financial assets	-	(10,000,000)	-	(10,000,000)
Total	<u>(41,430,209,228)</u>	<u>(10,000,000)</u>	<u>(41,430,209,228)</u>	<u>(10,000,000)</u>

30. OTHER OPERATING REVENUE

	Q3/2025 VND	Q3/2024 VND	2025 Accumulated VND	2024 Accumulated VND
Interest on deposit and other revenue	<u>20,638,929,470</u>	<u>20,323,120,878</u>	<u>60,014,195,088</u>	<u>52,077,394,179</u>

31. EXPENSES FOR OPERATING ACTIVITIES

	Q3/2025 VND	Q3/2024 VND	2025 Accumulated VND	2024 Accumulated VND
Expenses for securities brokerage activities (payables to Stock Exchanges, employees and others)	533,517,383,485	294,407,264,711	1,133,600,005,178	999,002,723,824
Expenses for underwriting service and securities issuance agents	-	353,931,347	592,856,170	476,687,076
Expenses for financial advisory activities	7,128,016,317	3,967,049,368	17,371,268,323	16,761,162,578
Expenses for securities investment advisory activities	3,409,180,234	4,522,241,334	11,832,278,441	15,375,374,147
Expenses for securities custodian activities	15,788,913,491	10,763,556,593	39,185,634,814	30,886,621,082
Other operating expenses (Note 32)	17,433,443,541	16,599,582,495	47,150,106,932	42,825,102,869
Total	<u>577,276,937,068</u>	<u>330,613,625,848</u>	<u>1,249,732,149,858</u>	<u>1,105,327,671,576</u>

NOTES TO THE 3rd QUARTER OF 2025 SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2025 and for the period then ended

EXPENSES FOR OPERATING ACTIVITIES DETAIL BY ITEMS

	Q3/2025 VND	Q3/2024 VND	2025 Accumulated VND	2024 Accumulated VND
Expenses for securities brokerage activities	206,877,116,799	70,691,486,431	388,405,020,567	252,262,576,688
Expenses for securities custodian activities	15,788,913,491	10,763,556,593	39,185,634,814	30,886,621,082
Expenses on payroll and other employees' benefits	266,217,359,113	146,587,529,082	560,695,612,418	506,712,668,446
Expenses for social security, health insurance, union fee and unemployment insurance	11,138,837,010	11,309,307,569	29,696,050,452	33,047,883,712
Office supplies expenses	146,368,096	246,725,577	500,116,047	910,651,820
Instruments and tools expenses	61,131,806	261,198,393	255,206,810	1,659,992,912
Depreciation of fixed assets	11,942,412,016	14,333,940,071	33,060,169,795	41,506,842,478
Outsourced services expenses	53,591,048,914	62,957,153,343	161,928,535,219	202,630,918,885
Capital expenses	6,593,123,973	1,765,031,058	11,485,652,764	7,748,479,428
Other expenses	4,920,625,850	11,697,697,731	24,520,150,972	27,961,036,125
Total	577,276,937,068	330,613,625,848	1,249,732,149,858	1,105,327,671,576

32. OTHER OPERATING EXPENSES

	Q3/2025 VND	Q3/2024 VND	2025 Accumulated VND	2024 Accumulated VND
Interest expenses of deposit management contracts	-	-	-	2,233,296,617
Other expenses	17,433,443,541	16,599,582,495	47,150,106,932	40,591,806,252
Total	17,433,443,541	16,599,582,495	47,150,106,932	42,825,102,869

33. EXPENSES FOR PROPRIETARY TRADING ACTIVITIES

	Q3/2025 VND	Q3/2024 VND	2025 Accumulated VND	2024 Accumulated VND
Portfolio management expenses	2,681,015,940	3,098,169,061	8,252,561,149	12,636,196,636
Other expenses	28,576,623,468	44,020,453,652	78,135,091,605	112,033,260,276
Total	31,257,639,408	47,118,622,713	86,387,652,754	124,669,456,912

NOTES TO THE 3rd QUARTER OF 2025 SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2025 and for the period then ended

34. FINANCE INCOME

	Q3/2025 VND	Q3/2024 VND	2025 Accumulated VND	2024 Accumulated VND
Realized and unrealized gain from foreign exchange rate differences	5,347,773,338	4,462,543,121	21,124,278,062	19,994,058,750
Dividend from investments in subsidiaries, joint ventures and associates	13,291,396,500	-	13,291,396,500	13,291,396,500
Demand deposit and original maturity less than 3 months interest income	15,246,990,267	14,188,863,606	28,359,873,361	29,307,272,371
Other financial incomes	-	-	21,383,629,138	45,976,478,632
Total	33,886,160,105	18,651,406,727	84,159,177,061	108,569,206,253

35. FINANCE EXPENSES

	Q3/2025 VND	Q3/2024 VND	2025 Accumulated VND	2024 Accumulated VND
Realized and unrealized loss from foreign exchange rate differences	6,394,067,911	19,001,749,576	20,052,564,900	25,493,692,052
Interest expenses on short-term borrowings	686,978,549,811	365,511,351,331	1,771,546,909,592	1,100,011,951,274
Other finance expenses	4,640,076,688	840,878,104	11,997,006,344	38,455,820,458
Total	698,012,694,410	385,353,979,011	1,803,596,480,836	1,163,961,463,784

36. GENERAL AND ADMINISTRATIVE EXPENSES

	Q3/2025 VND	Q3/2024 VND	2025 Accumulated VND	2024 Accumulated VND
Administrative employees' expenses	25,932,132,341	19,751,278,911	68,399,851,224	71,621,475,347
<i>Expenses on payroll and other employees' benefits</i>	22,607,018,895	17,794,492,061	58,326,837,377	65,358,993,797
<i>Expenses for social security, health insurance, union fee and unemployment insurance</i>	3,325,113,446	1,956,786,850	10,073,013,847	6,262,481,550
Expense for office supplies	532,678,318	335,094,304	1,164,771,750	904,417,638
Expense for tools	219,655,219	412,765,141	987,644,496	2,006,155,990
Depreciation expenses	9,957,823,282	11,051,611,208	31,102,658,138	33,172,980,648
External service expenses	20,108,382,037	20,300,549,857	63,193,147,521	72,669,964,330
Other expenses	1,508,868,754	1,973,594,558	5,479,136,182	6,157,529,326
Total	58,259,539,951	53,824,893,979	170,327,209,311	186,532,523,279

NOTES TO THE 3rd QUARTER OF 2025 SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2025 and for the period then ended

37. OTHER INCOME AND EXPENSES

	Q3/2025 VND	Q3/2024 VND	2025 Accumulated VND	2024 Accumulated VND
Other income				
Gain from disposal of assets	-	454,545	323,183,883	17,886,741
Other incomes	307,071,931	600,124,513	3,078,865,922	1,616,717,365
Total other incomes	307,071,931	600,579,058	3,402,049,805	1,634,604,106
Other expenses				
Loss from disposal of assets	-	-	(195,388,293)	(501,043,738)
Other expenses	(788,824,900)	(34,008,834)	(1,709,083,124)	(93,598,539)
Total other expenses	(788,824,900)	(34,008,834)	(1,904,471,417)	(594,642,277)
Total	(481,752,969)	566,570,224	1,497,578,388	1,039,961,829

38. CORPORATE INCOME TAX

38.1. 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 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 separate income statement because it excludes items of income or expense that are taxable or deductible in other periods and it further excludes items that are not taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted by the reporting date. The company is obliged to pay corporate income tax at the rate of 20% on total taxable profits according to Circular No. 78/2014/TT-BTC effective from 02 August 2014.

NOTES TO THE 3rd QUARTER OF 2025 SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2025 and for the period then ended

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

	<i>For the nine-month period ended 30 September 2025 VND</i>	<i>For the nine-month period ended 30 September 2024 VND</i>
Profit before tax	3,943,317,797,409	2,877,988,159,992
Adjustments to increase/(decrease) accounting profit:		
Adjustments to increase accounting profit:		
- Loss from revaluation of FVTPL financial assets	260,218,185,485	170,251,087,875
- Gain from revaluation of outstanding covered warrants	209,123,741,180	113,224,615,688
- Reversal/ (provision) for impairment of securities during the period	30,021,985,311	74,835,474,129
Adjustments to decrease accounting profit:		
- Income from tax exempted activities – dividends	(58,140,341,200)	(73,954,505,760)
- Reversal/ (provision) for impairment of securities during the period	-	(11,013,850,000)
- Gain from revaluation of FVTPL financial assets	(345,665,549,678)	(332,286,730,214)
- Loss from revaluation of outstanding covered warrants	(237,730,281,997)	(118,261,008,781)
- Other adjustments	(27,873,377,432)	(58,127,823,258)
Estimated current taxable income	3,773,272,159,078	2,642,655,419,671
Corporate income tax rate	20%	20%
Estimated CIT expenses	754,654,431,815	528,531,083,934
CIT payable at the beginning of the year	125,660,196,815	279,017,935,788
CIT adjustment in accordance with tax finalization	145,785,584	16,007,134,131
CIT paid in the period	(538,431,738,746)	(658,570,210,366)
CIT payable at the end of the period	342,028,675,468	164,985,943,487

NOTES TO THE 3rd QUARTER OF 2025 SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2025 and for the period then ended

38.2. Deferred corporate income tax

Movement of deferred CIT during the period is as follows:

	<i>For the nine-month period ended 30 September 2025 VND</i>	<i>For the nine-month period ended 30 September 2024 VND</i>
Deferred CIT assets		
Opening balance	13,503,287,904	8,879,435,210
Deferred CIT arising from non-deductible provision for impairment of unlisted securities in the period	(255,728,240)	(2,320,371,117)
Deferred CIT arising from the decrease in revaluation of FVTPL & AFS financial assets has not been deducted	(948,258,278)	-
Ending balance	12,299,301,386	6,559,064,093

	<i>For the nine-month period ended 30 September 2025 VND</i>	<i>For the nine-month period ended 30 September 2024 VND</i>
Deferred CIT payables		
Opening balance	15,526,045,389	14,296,859,349
Deferred CIT arising from the increase in revaluation of FVTPL financial assets	3,572,375,395	15,626,051,490
Deferred CIT arising from revaluation of AFS financial assets	4,582,282,100	-
Deferred CIT arising from the decrease in revaluation of outstanding covered warrant payables	9,742,694,246	2,821,260,771
Ending balance	33,423,397,130	32,744,171,610

Deferred CIT (income)/expense is charged to the income statement for the period ended 30 September 2025 and 30 September 2024 as follows:

	<i>For the nine-month period ended 30 September 2025 VND</i>	<i>For the nine-month period ended 30 September 2024 VND</i>
Deferred CIT (income)/expense		
Deferred CIT arising from increased/(decrease) provision expense of unlisted securities non-deductible in the period	255,728,240	2,320,371,117
Deferred CIT relating to difference arising from the (decrease)/increase in revaluation of financial assets at FVTPL, AFS and the (increase)/decrease in revaluation covered warrant payables	13,315,069,641	18,447,312,261
Deferred CIT (income)/ expense	13,570,797,881	20,767,683,378

NOTES TO THE 3rd QUARTER OF 2025 SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2025 and for the period then ended

39. ACCUMULATED OTHER COMPREHENSIVE INCOME

<i>Item</i>	<i>Beginning balance VND</i>	<i>Movement during the period VND</i>	<i>Changes in owners' equity recorded in income statement VND</i>	<i>Ending balance VND</i>
Profit/(Loss) from revaluation of AFS financial assets	(3,793,033,106)	45,537,153,322	(23,414,991,810)	18,329,128,406

40. ADDITIONAL INFORMATION FOR STATEMENT OF CHANGES IN OWNERS' EQUITY

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

	<i>For the nine-month period ended 30 September 2025 VND</i>	<i>For the nine-month period ended 30 September 2024 VND</i>
Income recorded directly to owners' equity	22,122,161,512	-
- Other gain from revaluation of AFS financial assets	22,122,161,512	-
Expense recorded directly to owners' equity	(2,110,857,779)	(2,042,905,139)
- Other loss recorded directly to owners' equity	(2,110,857,779)	(2,042,905,139)
Total	20,011,303,733	(2,042,905,139)

NOTES TO THE 3rd QUARTER OF 2025 SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2025 and for the period then ended

41. OTHER INFORMATION

41.1. *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 Co., Ltd	100%-owned subsidiary The Chairman of SSI Asset Management Co., Ltd is the brother of SSI's Chairman
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 CEO of NDH Investment Co., Ltd.
Daiwa Securities Group Inc, and its subsidiaries	Strategic shareholder holding about 15.34% voting capital of SSI
Vietnam Digitalization and Healthcare Fund	Associate company
The PAN Group JSC, and its subsidiaries	Chairman of SSI is also the Chairman of the PAN Group, Associate company
Saigon Dan Linh Real Estate Co., Ltd	Member of the Board of Directors cum CEO of SSI is also the Chairman of Saigon Dan Linh Real Estate Co., Ltd.
SSI Digital Technology Joint Stock Company	Indirectly associate owned by SSI Investment Member Fund.
Nguyen Saigon Co., Ltd	The Chairman of Nguyen Saigon Co., Ltd is the brother of SSI's Chairman

NOTES TO THE 3rd QUARTER OF 2025 SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2025 and for the period then ended

<i>Parties</i>	<i>Transaction</i>	<i>Receivables/(Payables)</i>			<i>Ending balance VND</i>	<i>Revenues/ (Expenses) VND</i>
		<i>Beginning balance VND</i>	<i>Increase VND</i>	<i>Decrease VND</i>		
SSI Asset Management Co., Ltd	Capital contribution	75,000,000,000	-	-	75,000,000,000	-
	Revenue from securities transaction and other securities services	228,236,678	1,494,411,400	(1,482,998,935)	239,649,143	1,478,072,369
	Other payables	-	(1,551,522,068)	-	(1,551,522,068)	(1,404,088,082)
	Balance of trusted portfolio	430,618,605,593	1,558,055,266,289	(1,644,039,742,976)	344,634,128,906	-
	Portfolio management fee	(2,589,184,972)	(2,681,742,331)	2,666,517,209	(2,604,410,094)	(2,681,742,331)
Nguyen Saigon Co., Ltd.	SSI dividends	-	(3,250,001,000)	-	(3,250,001,000)	-
Daiwa Securities Group Inc, and its subsidiaries	Revenue from securities transaction and other securities services	-	1,105,362,139	(1,105,362,139)	-	1,004,874,672
	Commission fee	(1,630,672,273)	(3,825,035,334)	3,419,252,548	(2,036,455,059)	(3,825,035,334)
	SSI dividends	-	(317,154,673,000)	-	(317,154,673,000)	-
	Revenue from investment consultant contract	1,324,590,700	372,781,787	(1,697,372,487)	-	372,781,787
Members of Board of Directors and the Management and other related persons	Revenue from securities transaction and other securities services	-	267,739,824	(267,739,824)	-	267,691,824
	SSI dividends	-	(47,701,386,000)	-	(47,701,386,000)	-

Transactions with other related parties

Total remuneration of members of the Board of Directors and the Board of Management:

	Q3/2025 VND	Q3/2024 VND
Salary and bonus	3,715,228,000	4,480,400,000
Remuneration of the Board of Directors	436,666,667	432,666,667
Total	4,151,894,667	4,913,066,667

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NOTES TO THE 3rd QUARTER OF 2025 SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2025 and for the period then ended

41.2. Segment information

Segment information by business lines

	<i>Brokerage and customer services (1) VND</i>	<i>Proprietary trading VND</i>	<i>Treasury VND</i>	<i>Investment banking and others VND</i>	<i>Total VND</i>
3rd Quarter of 2025					
1. Direct income (1)	1,950,011,076,198	2,024,997,479,975	134,719,887,439	5,714,943,316	4,115,443,386,928
2. Direct expenses	875,010,596,388	1,330,272,230,993	61,688,828,072	8,285,828,257	2,275,257,483,709
3. Depreciation and allocated expenses	48,320,462,435	2,499,334,264	5,121,013,562	2,318,729,690	58,259,539,951
Profit before tax	1,026,680,017,375	692,225,914,718	67,910,045,806	(4,889,614,631)	1,781,926,363,268
Ending balance					
1. Direct segment assets	39,273,097,405,966	52,593,918,561,398	6,890,750,370,202	21,208,421,891	98,778,974,759,457
2. Allocated segment assets	570,758,506,709	29,521,991,726	60,489,115,915	27,388,700,949	688,158,315,299
3. Unallocated assets					211,227,002,964
Total assets	39,843,855,912,675	52,623,440,553,124	6,951,239,486,117	48,597,122,840	99,678,360,077,720
4. Direct segment liabilities	23,016,582,034,212	40,710,532,240,622	2,539,171,990,394	2,147,683,500	66,268,433,948,728
5. Allocated segment liabilities	379,717,292,695	19,640,549,622	40,242,524,750	18,221,302,447	457,821,669,514
6. Unallocated liabilities					2,640,065,438,997
Total liabilities	23,396,299,326,907	40,730,172,790,244	2,579,414,515,144	20,368,985,947	69,366,321,057,239

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

NOTES TO THE 3rd QUARTER OF 2025 SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2025 and for the period then ended

	<i>Brokerage and customer services VND</i>	<i>Proprietary trading VND</i>	<i>Treasury VND</i>	<i>Investment banking and others VND</i>	<i>Total VND</i>
3rd Quarter of 2024					
1. Direct income	904,800,910,001	991,206,067,833	95,022,977,531	3,009,036,089	1,994,038,991,454
2. Direct expenses	484,189,467,446	464,679,320,601	49,343,891,008	5,399,216,343	1,003,611,895,398
3. Depreciation and allocated expenses	43,447,454,420	2,239,115,590	3,455,558,193	4,682,765,776	53,824,893,979
Profit before tax	377,163,988,135	524,287,631,642	42,223,528,330	(7,072,946,030)	936,602,202,077
Ending balance					
1. Direct segment assets	19,533,921,617,733	39,128,197,502,458	5,489,572,149,596	4,257,702,716	64,155,948,972,503
2. Allocated segment assets	305,173,247,248	15,727,461,702	24,271,707,722	32,891,566,539	378,063,983,211
3. Unallocated assets					801,063,826,290
Total assets	19,839,094,864,981	39,143,924,964,160	5,513,843,857,318	37,149,269,255	65,335,076,782,004
4. Direct segment liabilities	11,834,294,730,060	24,279,136,073,515	3,674,162,755,001	3,897,683,500	39,791,491,242,076
5. Allocated segment liabilities	354,156,344,002	18,251,863,120	28,167,538,757	38,170,963,737	438,746,709,616
6. Unallocated liabilities					1,771,541,325,633
Total liabilities	12,188,451,074,062	24,297,387,936,635	3,702,330,293,758	42,068,647,237	42,001,779,277,325

Segment information by geographical locations

Most of the Company's operations are taken place within Vietnam territory

NOTES TO THE 3rd QUARTER OF 2025 SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 September 2025 and for the period then ended

42. KEY OPERATIONAL FACTORS WHICH IMPACTED THE SEPARATE FINANCIAL STATEMENTS

The Company's separate profit after tax in the 3rd Quarter of 2025 was VND 1,433,224,007,213, an increase of VND 683,320,974,232 (equivalent to a 91% increase) in comparison with the 3rd Quarter of 2024, mainly owing to the following reasons:

- Gross profit from financial assets at FVTPL in the 3rd Quarter of 2025 increased 34% compared to the same period, corresponding to a value of VND 252,123,201,137 thanks to growth in investment activities in fixed income and securities trading, interest income from loans and receivables increased by 83%, compared to the same period in 2024, equivalent to VND 457,013,331,016 VND, interest expenses increased by 88% corresponding to a value of VND 321,467,198,480 in the same period.
- The trading volume of the stock market increased significantly, lead to securities brokerage revenue increased by 171%, amounted to VND 582,231,255,674, expenses for brokerage increased by 81% equivalent to VND 239,110,118,774 compared to the same period.

43. EVENT AFTER THE REPORTING DATE

There has been no matter or circumstance that has arisen since the reporting date that has affected or may significantly affect the operations of the Company, the 3rd Quarter of 2025 separate results of its operations which is required to be adjusted or disclosed in the 3rd Quarter of 2025 separate financial statements.



Ms. Nguyen Thi An Vi
Preparer



Ms. Nguyen Thi Hai Anh
Chief Accountant




Mr. Nguyen Duc Thong
Chief Executive Officer

Ho Chi Minh City, Vietnam

20 October 2025