

SSI Securities Corporation

3rd Quarter of 2025 consolidated financial statements

30 September 2025



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

Code	ITEMS	Notes	Ending balance VND	Opening balance VND
100	A. CURRENT ASSETS		98,345,421,485,296	70,932,391,912,367
110	I. Financial assets		98,043,943,564,098	70,813,502,224,578
111	1. Cash and cash equivalents	5	254,503,105,364	239,000,238,200
111.1	1.1 Cash		166,321,716,061	208,969,991,625
111.2	1.2 Cash equivalents		88,181,389,303	30,030,246,575
112	2. Financial assets at fair value through profit or loss (FVTPL)	7.1	50,404,730,068,217	42,438,121,481,401
113	3. Held-to-maturity (HTM) investments	7.3	6,105,099,268,934	3,893,901,724,895
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	563,858,233,250	562,332,851,822
116	6. Provision for impairment of financial assets and mortgage assets	8	(55,101,823,874)	(55,101,823,874)
117	7. Receivables	9	643,580,483,958	800,614,271,922
117.1	7.1 Receivables from disposal of financial assets		237,937,169,580	507,766,978,808
117.2	7.2 Receivables and accruals from dividend and interest income of financial assets		405,643,314,378	292,847,293,114
117.4	7.2.1 Accruals for undue dividend and interest income		405,643,314,378	292,847,293,114
118	8. Advances to suppliers	9	832,433,578,709	927,764,853,829
119	9. Receivables from services provided by the Company	9	43,187,802,984	30,201,748,046
122	10. Other receivables	9	210,859,646,964	210,104,950,765
129	11. Provision for impairment of receivables	9	(190,656,251,157)	(232,039,957,803)
130	II. Other current assets	10	301,477,921,198	118,889,687,789
131	1. Advances		10,001,354,647	20,927,597,892
132	2. Office supplies, tools and materials		250,989,299	595,758,695
133	3. Short-term prepaid expenses		57,153,643,520	54,860,667,972
134	4. Short-term deposits, collaterals and pledges		826,733,780	772,112,130
136	5. Taxes and State receivables		2,644,605	55,944,865
137	6. Other current assets		233,242,555,347	41,677,606,235

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

Code	ITEMS	Notes	Ending balance VND	Opening balance VND
200	B. NON-CURRENT ASSETS		2,366,425,673,436	2,574,910,647,355
210	I. Long-term financial assets		1,390,600,721,032	1,625,606,669,387
212	1. Long-term investments	11	1,390,600,721,032	1,625,606,669,387
212.1	1.1. HTM investments		605,156,178,029	938,116,263,256
212.3	1.2. Investment in joint ventures and associates		785,444,543,003	687,490,406,131
220	II. Fixed assets		203,034,504,279	231,350,675,694
221	1. Tangible fixed assets	12	86,974,083,986	118,506,719,899
222	1.1. Cost		400,176,871,322	408,360,121,790
223a	1.2. Accumulated depreciation		(313,202,787,336)	(289,853,401,891)
227	2. Intangible fixed assets	13	116,060,420,293	112,843,955,795
228	2.1. Cost		332,163,534,220	313,999,554,731
229a	2.2. Accumulated amortisation		(216,103,113,927)	(201,155,598,936)
230	III. Investment properties	14	293,395,734,876	200,196,436,698
231	1. Cost		390,582,904,738	287,459,600,028
232a	2. Accumulated depreciation		(97,187,169,862)	(87,263,163,330)
240	IV. Construction in progress	15	379,157,270,829	387,623,333,376
250	V. Other long-term assets		100,237,442,420	130,133,532,200
251	1. Long-term deposits, collaterals and pledges		29,465,110,526	31,205,273,582
252	2. Long-term prepaid expenses	16	13,804,423,999	21,614,788,489
253	3. Deferred income tax assets	17	21,967,907,895	24,001,105,881
254	4. Payment for Settlement Assistance Fund	18	20,000,000,000	20,000,000,000
255	5. Other long-term assets		15,000,000,000	33,312,364,248
270	TOTAL ASSETS		100,711,847,158,732	73,507,302,559,722

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

Code	ITEMS	Notes	Ending balance VND	Opening balance VND
300	C. LIABILITIES		69,456,381,325,815	46,680,651,947,954
310	I. Current liabilities		69,359,521,615,499	46,599,438,522,989
311	1. Short-term borrowings and financial leases	20	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	21	647,624,609,001	227,883,634,106
320	3. Short-term trade payables	22	46,469,846,936	103,075,387,679
321	4. Short-term advance from customers	23	61,147,683,500	26,490,726,300
322	5. Taxation and Statutory obligations	24	495,083,058,807	201,293,124,495
323	6. Payables to employees		18,415,814,727	93,761,808,205
324	7. Employee benefits		741,437,198	884,019,653
325	8. Short-term accrued expenses	25	158,613,955,298	67,847,177,428
327	9. Short-term unearned revenue		516,919,332	1,299,798,330
328	10. Short-term collateral & deposit received		375,004,280	362,313,180
329	11. Other short-term payables	27	2,102,391,612,430	18,037,472,054
331	12. Bonus and welfare fund	26	408,843,126,585	356,533,362,422
340	II. Non-current liabilities		96,859,710,316	81,213,424,965
351	1. Long-term unearned revenue	28	53,562,883,675	54,562,883,675
356	2. Deferred income tax payable	18	43,296,826,641	26,650,541,290
400	D. OWNERS' EQUITY	29	31,255,465,832,917	26,826,650,611,768
410	I. Owners' equity		31,255,465,832,917	26,826,650,611,768
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		52,253,090,451	31,690,477,740
413	3. Foreign exchange rate differences		87,021,346,401	72,177,590,546
414	4. Charter capital supplementary reserve		3,000,000,000	3,000,000,000
417	5. Undistributed profit		6,910,344,622,578	5,856,098,315,938
417.1	5.1. Realized profit	29.1	6,987,078,755,256	6,025,186,849,191
417.2	5.2. Unrealized profit	29.1	(76,734,132,678)	(169,088,533,253)
418	6. Non-controlling interests		133,483,392,179	150,619,133,436
440	TOTAL LIABILITIES AND OWNERS' EQUITY		100,711,847,158,732	73,507,302,559,722

3rd QUARTER OF 2025 CONSOLIDATED 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
005	Foreign currencies			
	<i>USD</i>		3,069,553.07	336,561.71
	<i>EUR</i>		101.97	101.80
	<i>GBP</i>		-	107.64
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 of the Company (VND)		7,472,024,680,000	7,187,812,570,000
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 undeposited at Vietnam Securities Depository of the Company (VND)		10,026,094,877,300	9,646,573,797,300
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	<i>Unrestricted financial assets</i>		117,359,576,336,700	102,694,055,926,400
021.2	<i>Restricted financial assets</i>		5,089,964,640,000	4,982,805,830,000
021.3	<i>Mortgaged financial assets</i>		11,014,307,570,000	11,310,605,310,000
021.4	<i>Blocked financial assets</i>		16,919,850,000	20,725,970,000
021.5	<i>Financial assets awaiting for settlement</i>		811,096,959,200	596,729,660,000

3rd QUARTER OF 2025 CONSOLIDATED 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 ("VSD") 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 undeposited 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	<i>Investors' deposits at VSD</i>		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 CONSOLIDATED 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
24 October 2025

3rd QUARTER OF 2025 CONSOLIDATED 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)		2,065,597,768,695	997,349,622,528	4,546,754,048,255	2,952,234,661,038
01.1	1.1 Gain from disposal of financial assets at FVTPL	30.1	1,298,665,098,704	242,684,900,237	2,223,635,574,757	884,950,854,924
01.2	1.2 Gain from revaluation of financial assets at FVTPL	30.2	77,838,970,827	210,867,945,474	368,460,712,902	340,881,685,411
01.3	1.3 Dividend, interest income from financial assets at FVTPL	30.4	590,043,552,889	499,150,297,040	1,716,927,478,599	1,608,141,111,922
01.4	1.4 Gain from revaluation of outstanding covered warrant payables	30.3	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	30.4	98,063,530,633	61,342,558,560	286,513,798,129	257,576,137,296
03	3. Gain from loans and receivables	30.4	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	30.4	725,917,808	4,434,928,662	30,609,050,323	7,775,987,973
06	5. Revenue from brokerage services		921,757,004,957	339,706,853,242	1,716,270,674,659	1,348,349,524,821
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		4,194,312,376	6,272,954,479	28,023,424,502	32,227,727,788
09	8. Revenue from securities custodian services		14,062,831,722	9,095,660,686	42,234,272,073	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	32	60,604,887,039	58,059,961,576	174,711,184,190	158,570,766,576
20	Total operating revenue		4,176,668,051,899	2,028,136,747,992	9,328,977,087,703	6,308,004,587,790

3rd QUARTER OF 2025 CONSOLIDATED 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)		1,022,171,629,528	242,458,504,515	1,987,226,196,060	797,254,561,718
21.1	1.1 Loss from disposal of financial assets at FVTPL	30.1	757,362,280,835	193,335,966,722	1,486,945,707,270	503,448,030,058
21.2	1.2 Loss from revaluation of financial assets at FVTPL	30.2	179,865,116,052	5,044,992,076	280,729,568,934	174,723,779,994
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	30.3	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	31	(41,430,209,228)	(10,000,000)	(41,430,209,228)	(10,000,000)
26	4. Expenses for proprietary trading activities	33	27,002,796,166	34,750,253,896	76,191,280,960	102,058,732,810
27	5. Expenses for brokerage services	33	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	33	3,409,180,234	4,522,241,334	11,832,278,441	15,375,374,147
30	8. Expenses for securities custodian services	33	15,788,913,491	10,763,556,593	39,185,634,814	30,886,621,082
31	9. Expenses for financial advisory services	33	7,128,016,317	3,967,049,368	17,371,268,323	16,761,162,578
32	10. Other operating expenses	33, 34	47,194,796,213	44,624,825,844	127,605,849,727	120,712,055,118
40	Total operating expenses		1,614,782,506,206	635,837,627,608	3,356,916,451,835	2,082,517,918,353

3rd QUARTER OF 2025 CONSOLIDATED 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		5,395,070,656	4,484,001,206	21,384,997,886	20,329,864,232
42	2. Dividend, interest income from demand deposits		16,213,877,211	14,244,024,622	29,713,659,331	29,663,408,749
44	3. Other investment incomes (Share of profit in associates...)		13,492,485,777	21,632,438,045	53,058,661,197	85,337,908,242
50	Total finance income	35	35,101,433,644	40,360,463,873	104,157,318,414	135,331,181,223
	IV. FINANCE EXPENSES					
51	1. Realized and unrealized loss from changes in foreign exchange rates		6,394,554,263	19,015,268,218	20,138,784,184	25,519,801,761
52	2. Borrowing costs		686,978,549,811	365,511,351,331	1,771,546,909,592	1,100,011,951,274
53	3. Loss from disposal of investments in subsidiaries and associates		-	-	5,441,360,438	-
55	4. Other finance expenses		4,640,076,688	840,878,104	11,997,006,344	38,455,820,458
60	Total finance expenses	36	698,013,180,762	385,367,497,653	1,809,124,060,558	1,163,987,573,493
62	V. GENERAL AND ADMINISTRATIVE EXPENSES	37	63,565,395,575	61,147,529,764	188,753,387,985	209,000,425,621
70	VI. OPERATING PROFIT		1,835,408,403,000	986,144,556,840	4,078,340,505,739	2,987,829,851,546

3rd QUARTER OF 2025 CONSOLIDATED 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		347,981,023	641,613,577	3,525,138,949	1,757,598,070
72	Other expenses		838,324,901	169,355,027	2,087,409,013	829,728,755
80	Total other operating profit	38	(490,343,878)	472,258,550	1,437,729,936	927,869,315
90	VIII. PROFIT BEFORE TAX		1,834,918,059,122	986,616,815,390	4,079,778,235,675	2,988,757,720,861
91	Realized profit		1,917,531,033,658	773,583,187,516	3,973,789,970,714	2,814,723,551,771
92	Unrealized profit		(82,612,974,536)	213,033,627,874	105,988,264,961	174,034,169,090
100	IX. CORPORATE INCOME TAX (CIT) EXPENSES		359,319,389,506	192,620,637,974	792,586,691,870	582,012,473,644
100.1	Current CIT expense		352,165,041,119	171,668,807,710	779,477,073,179	561,695,907,078
100.2	Deferred CIT expense/(income)		7,154,348,387	20,951,830,264	13,109,618,691	20,316,566,566
200	X. PROFIT AFTER TAX		1,475,598,669,616	793,996,177,416	3,287,191,543,805	2,406,745,247,217
201	1. Profit after tax attributable to the Parent Company's owners		1,475,127,883,911	794,515,584,118	3,288,629,106,949	2,407,284,953,932
203	2. Profit after tax attributable to non-controlling interest		470,785,705	(519,406,702)	(1,437,563,144)	(539,706,715)

3rd QUARTER OF 2025 CONSOLIDATED 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	XII. OTHER COMPREHENSIVE INCOME AFTER TAX					
301	Gain/ (loss) from revaluation of AFS financial assets		12,880,490,480	2,588,709,760	20,562,612,712	26,238,118,846
400	TOTAL COMPREHENSIVE INCOME		12,880,490,480	2,588,709,760	20,562,612,712	26,238,118,846



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
24 October 2025

3rd QUARTER OF 2025 CONSOLIDATED CASH FLOW STATEMENT
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		4,079,778,235,675	2,988,757,720,861
02	2. Adjustments for:		(2,429,490,765,532)	(2,078,398,012,990)
03	Depreciation and amortization expense		72,814,849,231	84,265,978,055
04	Provisions		(41,383,706,646)	138,356,612
05	Unrealized (gain)/loss from exchange rate difference		10,363,045,289	(2,839,870,580)
06	Interest expenses		1,771,546,909,592	1,100,011,951,274
07	Gain from investment activities		(60,407,783,836)	(137,111,851,739)
08	Accrued interest income		(4,182,973,978,325)	(3,123,366,717,643)
09	Other adjustments		549,899,163	504,141,031
10	3. Increase in non-monetary expenses		495,502,961,147	287,982,178,082
11	Loss from revaluation of financial assets at FVTPL and outstanding covered warrant payables		489,853,310,114	287,948,395,682
14	Loss from revaluation of AFS financial assets arising from reclassification		4,741,291,390	-
17	Others		908,359,643	33,782,400
18	4. Decrease in non-monetary income		(663,977,278,099)	(476,239,474,192)
19	Gain from revaluation of financial assets at FVTPL and outstanding covered warrant payables		(606,190,994,899)	(459,142,694,192)
20	Loss 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		1,481,813,153,191	722,102,411,761
31	(Increase)/decrease in financial assets at FVTPL		(7,696,242,170,209)	6,923,672,317,914
32	(Increase)/decrease in HTM investments		(1,360,644,337,277)	(301,141,211,153)
33	(Increase)/decrease in loans		(17,232,847,565,374)	(4,364,566,999,939)
34	(Increase)/decrease in AFS financial assets		(158,616,700,001)	(145,911,368,246)
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		(6,916,288,656)	1,463,854,492
39	(Increase)/decrease in other receivables		(153,576,149,774)	(406,463,446,586)
40	(Increase)/decrease in other assets		(182,049,346,043)	(130,115,462,663)
41	Increase/(decrease) in payable expenses (excluding interest expenses)		36,524,217,732	19,671,737,918
42	(Increase)/decrease in prepaid expenses		5,518,490,079	23,047,477,687
43	Current income tax paid		(560,360,518,320)	(675,778,015,609)
44	Interest expenses paid		(1,722,496,025,051)	(1,112,692,461,165)
45	Increase/(decrease) in trade payables		(18,696,348,458)	(737,731,139,375)
46	Increase/(decrease) in employees' benefits		(119,042,455)	32,248,194
47	Increase/(decrease) in statutory obligations		75,170,740,715	(21,162,020,194)
48	Increase/(decrease) in payables to employees		(75,344,228,039)	(59,854,061,075)
50	Increase/(decrease) in other payables, covered warrant payables		468,824,086,296	(712,767,638,895)
51	Other receipts from operating activities		4,099,509,954,455	3,141,610,555,528
	- Interest received		4,098,483,203,002	3,141,592,430,528
	- Other receipts		1,026,751,453	18,125,000
52	Other payments for operating activities		(81,344,792,968)	(94,383,824,767)
60	Net cash flows from/ (used in) operating activities		(22,812,063,060,929)	2,105,409,261,827

3rd QUARTER OF 2025 CONSOLIDATED CASH FLOW STATEMENT (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		(83,445,106,695)	(146,404,586,318)
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		69,117,205,321	1,800,000,000,000
65	Dividends and interest from long-term investments received		37,680,000,000	174,138,190,772
70	Net cash flow from/ (used in) investing activities		(475,709,475,375)	1,828,210,877,181
	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 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 from/ (used in) financing activities		23,303,275,403,468	(3,766,238,985,497)

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

Code	ITEMS	Notes	Accumulated	
			Current year VND	Previous year VND
90	IV. NET INCREASE/ (DECREASE) IN CASH DURING THE PERIOD		15,502,867,164	167,381,153,511
101	V. CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	5	239,000,238,200	493,905,528,209
101.1	Cash		206,795,644,109	476,356,340,376
101.2	Cash equivalents		30,030,246,575	15,307,059,179
102	Foreign exchange rate differences		2,174,347,516	2,242,128,654
103	VI. CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5	254,503,105,364	661,286,681,720
103.1	Cash		165,739,357,805	660,773,688,392
103.2	Cash equivalents		88,181,389,303	-
104	Foreign exchange rate differences		582,358,256	512,993,328

3rd QUARTER OF 2025 CONSOLIDATED CASH FLOW STATEMENT (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. Investors' deposit at VSD (increase/ (decrease))		26,014,026,203	(190,781,126,136)
08	5. Cash payment 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 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 CONSOLIDATED CASH FLOW STATEMENT (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
24 October 2025

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

ITEMS	Notes	Beginning 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	29.2	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		61,252,419,507	3,000,000,000	-	(58,252,419,507)	-	-	3,000,000,000	3,000,000,000
3. Difference from revaluation of financial assets at fair value		(3,793,033,106)	31,690,477,740	26,238,118,846	-	20,562,612,711	-	22,445,085,740	52,253,090,451
4. Foreign exchange rate differences		55,243,155,795	72,177,590,546	4,775,964,162	-	14,843,755,855	-	60,019,119,957	87,021,346,401
5. Undistributed profit		4,696,261,511,253	5,856,098,315,938	2,731,554,621,277	(1,987,942,919,123)	3,823,519,137,225	(2,769,272,830,585)	5,439,873,213,407	6,910,344,622,578
5.1. Realized profit	29.1	4,764,972,942,283	6,025,186,849,191	2,252,479,886,680	(1,663,673,251,777)	3,196,274,706,374	(2,234,382,800,309)	5,353,779,577,186	6,987,078,755,256
5.2. Unrealized profit	29.1	(68,711,431,030)	(169,088,533,253)	479,074,734,597	(324,269,667,346)	627,244,430,851	(534,890,030,276)	86,093,636,221	(76,734,132,678)
6. Non-controlling interest		140,533,221,129	150,619,133,436	-	(539,706,716)	-	(17,135,741,257)	139,993,514,413	133,483,392,179
TOTAL		23,240,892,110,813	26,826,650,611,768	5,880,767,844,285	(5,006,852,893,199)	7,215,450,872,991	(2,786,635,651,842)	24,114,807,061,899	31,255,465,832,917



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

ITEMS	Notes	Beginning balance		Increase/(Decrease)				Ending balance	
		01 January 2024	01 January 2025	Previous period		Current period		30 June 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. Gain/ (loss) from revaluation of AFS financial assets	40	(3,793,033,106)	31,690,477,740	26,238,118,846	-	20,562,612,711	-	22,445,085,740	52,253,090,451
TOTAL		(3,793,033,106)	31,690,477,740	26,238,118,846	-	20,562,612,711	-	22,445,085,740	52,253,090,451



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
24 October 2025

3rd QUARTER OF 2025 NOTES TO THE CONSOLIDATED 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 the 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 5 April 2000 and subsequent amended licenses.

The Company's initial charter capital was VND 6,000,000,000. The charter capital has been supplemented in accordance with amended licenses over time with 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 services and derivative trading. 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.

The number of the Company's employees as at 30 September 2025 was 1,435 persons (31 December 2024: 1,553 persons).

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and at the date of the 3rd Quarter of 2025 consolidated 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 accompanying 3rd Quarter of 2025 consolidated financial statements in accordance with the Letter of Authorization No. 10/2025/UQ-SSI of the Chairman of the Board of Directors dated 01 August 2025.

Company's operation

Capital

As at 30 September 2025, total charter capital of the Company was VND 20,779,062,620,000, owners' equity including non-controlling interests was VND 31,255,465,832,917 and total assets was VND 100,711,847,158,732.

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.

3rd QUARTER OF 2025 NOTES TO THE CONSOLIDATED 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 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 above and fixed assets on the principle that the carrying value of the fixed assets and real-estate investment should not exceed fifty percent (50%) of the total value of assets of the securities company.
3. Securities company is not allowed to use more than seventy percent (70%) of its owners' equity to invest in corporate bonds. Securities company, licensed to engage in self-trading activity, is allowed to trade listed bonds in accordance with relevant regulation on trading bonds repurchases.
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 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.

3rd QUARTER OF 2025 NOTES TO THE CONSOLIDATED 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:

<i>Company name</i>	<i>Established under</i>	<i>Business sector</i>	<i>Charter capital</i>	<i>% holding</i>
SSI Asset Management Company Ltd. (SSIAM)	License for Establishment and Operation No.19/UBCK- GP dated 03 August 2007 and the latest amended 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 subsidiary by SSI IMF as follow:

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

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

Associates

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

<u>Company name</u>	<u>Established under</u>	<u>Business sector</u>	<u>Charter capital (VND)</u>
The Pan Group (PAN)	Business Registration No. 0301472704 dated 19 October 2022 issued by Long An Department of Planning and Investment and subsequent amended licenses. At the initial stage, the company operated under Business Registration No. 4103003790 dated 31 August 2005, issued by Ho Chi Minh Department of Planning and Investment. 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 the amended certificate No. 53/GCN-UBCK dated 15 May 2023.	Invest in securities and other investment 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 has been indirectly owned by SSI Investment Member Fund and has become an associate company of SSI indirect ownership starting from 04 June 2025.

3rd QUARTER OF 2025 NOTES TO THE CONSOLIDATED 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 consolidated financial statements of the Company are prepared and presented in accordance with Vietnamese Enterprise Accounting System, the accounting regulation and guidance applicable to securities companies as set out in Circular No. 210/2014/TT-BTC dated 30 December 2014, Circular No. 334/2016/TT-BTC dated 27 December 2016 amending, supplementing and replacing Appendices No. 02 and No. 04 of Circular No. 210/2014/TT-BTC and other Vietnamese Accounting Standards promulgated by the Ministry of Finance as per:

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

2.2 *Basis of consolidation*

The consolidated financial statements comprise the financial statements of SSI Securities Corporation (the parent company) and its subsidiaries as at 30 September 2025.

Subsidiaries are fully consolidated from the date of acquisition, being the date on which the parent company obtains control and continued to be consolidated until the date that such control ceases.

The financial statements of the parent company and subsidiaries are prepared for the same reporting period using the consistent accounting policies.

All intra-company balances, incomes and expenses, and unrealized gains or losses resulting from intra-company transactions are eliminated in full.

Non-controlling interests represent the portion of profit or loss and net assets of the subsidiaries which are not held by the Company and are presented separately in the consolidated income statement and within equity in the consolidated statement of financial position, separately from parent shareholders' equity.

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

3rd QUARTER OF 2025 NOTES TO THE CONSOLIDATED 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 consolidated financial statements.

Accordingly, the accompanying 3rd Quarter of 2025 consolidated statement of financial position, consolidated income statement, consolidated cash flows statement, consolidated statement of changes in owners' equity and notes to the 3rd Quarter of 2025 consolidated 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 and 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, 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 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 entity 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 a documented 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.

3rd QUARTER OF 2025 NOTES TO THE CONSOLIDATED 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 consolidated 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 consolidated 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 consolidated 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 an entity has the positive intention and ability to hold to maturity other than:

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

Held-to-maturity investments are initially recognized 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 irrecoverability (if any).

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

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

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

3rd QUARTER OF 2025 NOTES TO THE CONSOLIDATED 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 amount 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 loans 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).

Loans are subject to an assessment of impairment at the consolidated financial statements 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 consolidated income statement under "Provision expense for diminution in value and impairment of financial assets and doubtful debts 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.

AFS financial assets are recognized initially at cost (acquisition cost 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 consolidated income statement.

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

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

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

4.6 Fair value/market value of financial assets

Fair value/market value of the financial assets is determined as follows:

- ▶ For securities listed on Hanoi Stock Exchange and Ho Chi Minh City Stock Exchange, their market prices are their closing prices on the trading day preceding the date of setting up the revaluation.
- ▶ For securities registered for trading on UPCOM, their market prices are their closing prices on the trading day preceding the date of setting up 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 setting up the revaluation is the trading prices of the latest transaction on over-the-counter ("OTC") market.

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

For the purpose of determining CIT taxable profit, the tax bases for financial assets are determined by cost minus (-) provision for diminution in value. Accordingly, market value of securities for provision purpose is determined in accordance with the Circular No. 48/2019/TT-BTC issued by the Ministry of Finance on August 08, 2019 ("Circular 48") and Circular No. 24/2022/TT-BTC amending and supplementing several articles of Circular No. 48/2019/TT-BTC (hereinafter referred to as "Circular 48").

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

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

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

3rd QUARTER OF 2025 NOTES TO THE CONSOLIDATED 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 was recognized in "Difference from revaluation of assets at fair value" will be recognized as corresponding revenue or expenses at the date of reclassification of financial assets AFS for selling purpose.

Reclassification due to change in purpose or ability to hold

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

- ▶ Non-derivative financial assets at FVTPL or financial assets that are not required to be classified as financial asset at FVTPL at the initial recognition can be classified as loans and other receivables 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 to be revaluated at fair value. The difference arising from revaluation between book value and fair value are recognized under "Difference from revaluation of assets at fair value" in Owners' equity .

4.9 **Investments in associates**

An associate is an entity in which the Company has significant influence but that is neither subsidiaries nor joint ventures. The Company generally deems they have significant influence if they have from 20% of the voting rights.

The Company's investments in associates are accounted for using the equity method of accounting.

Under the equity method, the investment is initially carried in the consolidated statement of financial position at cost. In term of the acquisition, the difference between cost of the investment and the determinable net asset fair value in correspondence with the Company's shares in associate at the acquisition date is defined as goodwill. Negative goodwill is recognized in "Other investment revenue (share of profits/ (loss) in associates)" of the consolidated income statement. Positive goodwill will be reflected in the value of investment in associate of the consolidated statement of financial position.

When determining the determinable fair value of net assets in associates, the Company applies principles and suppositions as follows:

- ▶ Fair value of cash and short-term deposit, payables to suppliers and other short-term liabilities approximates their carrying value due to their short term;
- ▶ Fair value of receivables is determined based on estimation of recoverability, therefore, the Company estimates fair value at the cost less provisions for receivables;
- ▶ Fair value of financial investments is determined at market prices;
- ▶ Fair value of fixed assets approximates their cost less accumulated depreciation;
- ▶ Fair value of the qualification in the auditors' report in the audited financial statements of associates is determined as zero (0); and
- ▶ Fair value of other immaterial assets and debts is determined as their carrying value.

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

After the initial recognition, the investment is adjusted to changes of the Company's share in associates' post-acquisition net assets. The consolidated income statement reflects the share of the post-acquisition results of operation of the associates. Changes in net asset value of associates, including changes arisen from revaluation of fixed assets and investments, foreign exchange differences and differences arisen from consolidation of associates are not reflected in the consolidated income statement, but recognized directly in "Undistributed profit" in the consolidated statement of financial position.

The cumulative post-acquisition movements are adjusted against the carrying amount of the investment. Dividend receivable from associates is deducted from the carrying amount of the investment.

The financial statements of the associates are prepared for the same reporting period as the Company, using the same accounting policies. Where necessary, adjustments are made to bring the accounting policies in line with those of the Company.

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.

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 consolidated 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 consolidated 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.

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

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 consolidated 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 consolidated 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 consolidated 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 consolidated income statement.

4.14 Depreciation and amortisation

Depreciation and amortisation of tangible 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 Investment properties

Investment properties are stated at cost, inclusive of related transaction fees less accumulated depreciation.

Subsequent expenditure relating to an investment property that has already been recognized is added to the net book value of the investment property when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing investment property, will flow to the Company.

Depreciation and amortization of the property is calculated on a straight-line basis over the estimated useful life of each asset. The depreciation period is 27.5 years.

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

4.16 Operating lease

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

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

4.17 Prepaid expenses

Prepaid expenses, including short-term prepaid expenses and long-term prepaid expenses in the consolidated 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 consolidated income statement:

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

4.18 Repurchase agreements

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

4.19 Borrowings

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

4.20 Payables and accrued expenses

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

4.21 Covered warrants

Covered warrants are secured securities with collateral assets issued by the Company, which gives its holder the right to buy an amount of underlying securities 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 records 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 consolidated income statement. Profit/loss resulted from covered warrant when repurchase, upon the maturity of covered warrants or when covered warrant is recalled, are

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

recorded accordingly in "Gain from disposal of financial assets at FVTPL" or "Loss from disposal of financial assets at FVTPL" in the consolidated 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.

4.22 Employee benefits

4.22.1 Post-employment benefits

Post-employment benefits are paid to retired employees of the Company by the Social Insurance Agency, which belongs to the Ministry of Labour and Social Affairs. The Company 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 monthly salary, salary-related allowances and other supplements. Other than that, the Company has no further obligation relating to post-employment benefits.

4.22.2 Severance pay

According to the Labor Code No. 45/2019/QH14 effective from 01 January 2021 and Decree No. 145/2020/ND-CP of the Government - 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.

4.22.3 Unemployment insurance

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

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as at 30 September 2025 and for the period then ended

4.23 Foreign currency transactions

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

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

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

4.24 Currency derivative contract

The Company participates in currency transactions with banks which provide services (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 consolidated income statement.

4.25 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.

4.26 Conversion of subsidiaries' financial statements into parent company's accounting currency

Subsidiaries' financial statements which are prepared in the foreign currency that is different from the Parent Company's accounting currency are converted into the Parent Company's accounting currency for consolidation purpose. Actual transaction exchange rates used for converting subsidiaries' financial statements are determined as follows:

- ▶ For assets, the exchange rate used for translation is the banking buying rate at the reporting date;
- ▶ For liabilities, the exchange rate used for translation is the banking selling rate at the reporting date.
- ▶ If the gap between the banking buying rate and banking selling rate does not exceed 0.2%, the Company is allowed to apply the average of purchasing and selling rate.
- ▶ All items on the consolidated income statement and cash flow statement are converted using the actual exchange rate at the time of the transaction. Average exchange rate is allowed to be applied if it approximates the actual exchange rate at the time of the transaction (the difference is 1% or less). If the gap between the exchange rate at the beginning of the period and at the end of the period is higher than 20%, the Company shall apply the exchange rate at the end of the period.

Foreign exchange rate difference arising from the translation of subsidiary's financial statements is accumulatively reflected in "Foreign exchange rate difference" item of the Owners' Equity section of the consolidated of financial position.

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

4.27 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.

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.

Properties selling/leasing revenue

Properties selling revenue is recognized when all conditions are satisfied according to current accounting regulations.

Properties leasing revenue is recognized into consolidated operational result on a straight-line basis over the leasing contract life.

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.

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

4.28 Borrowing costs

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

4.29 Cost of securities sold

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

4.30 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 consolidated 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.

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 consolidated 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.

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as at 30 September 2025 and for the period then ended

4.31 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 financial assets at FVTPL or others through profit or loss in the consolidated income statement and deferred corporate income tax payables 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 consolidated income statement of the Company, except for gain or loss recognized in unrealised profit.

Reserves

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

4.32 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 reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

4.33 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.

4.34 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.

4.35 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 consolidated financial statements indicate nil balance.

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

5. CASH AND CASH EQUIVALENTS

	<i>Ending balance</i> VND	<i>Opening balance</i> VND
Cash	166,321,716,061	208,969,991,625
- Cash on hand	862,741,887	1,056,282,771
- Cash at banks	165,458,974,174	207,913,708,854
Cash equivalents	88,181,389,303	30,030,246,575
- Cash at banks with original maturity of less than 3 months	88,181,389,303	30,030,246,575
Total	254,503,105,364	239,000,238,200

6. VALUE AND VOLUME OF TRADING DURING THE PERIOD

	<i>Volume of trading</i> <i>during the period</i> <i>(Unit)</i>	<i>Value of trading during</i> <i>the period</i> <i>(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

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

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 in Note 4.6.

Amortised cost

Amortized cost of a financial asset (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 consolidated statement of financial position.

Carrying amount

Carrying amount of a financial asset is the amount at which the financial asset is recognized in the consolidated 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

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

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

	Ending balance		Opening balance	
	Cost VND	Fair value VND	Cost VND	Fair value VND
Listed shares and other securities	672,523,426,110	691,574,011,482	1,613,732,331,633	1,623,995,879,664
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	484,109,944,142	503,077,585,082	1,417,938,230,360	1,426,697,567,814
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	102,948,677,924	82,654,848,004	70,306,080,610	49,487,282,681
Bonds (1)	15,431,783,583,913	15,347,566,426,819	15,230,051,187,866	15,033,429,410,558
Certificate of deposits (2)	31,626,946,222,612	31,626,946,222,612	24,736,712,227,048	24,736,712,227,048
Total	50,498,489,065,726	50,404,730,068,217	42,619,611,622,865	42,438,121,481,401

(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.

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

7.2 Available-for-sale (AFS) financial assets

	<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	119,822,281,043	182,253,824,100	71,675,281,043	116,029,669,600
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	498,541,870,193	563,858,233,250	522,719,754,651	562,332,851,822

3rd QUARTER OF 2025 NOTES TO THE CONSOLIDATED 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 with remaining maturity of less than 1 year	<u>6,105,099,268,934</u>	<u>3,893,901,724,895</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.

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

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	50,498,489,065,726	77,312,812,959	(171,071,810,468)	50,404,730,068,217	42,619,611,622,865	56,638,638,355	(238,128,779,819)	42,438,121,481,401
Listed shares and other securities	672,523,426,110	25,247,302,246	(6,196,716,874)	691,574,011,482	1,613,732,331,633	28,225,058,045	(17,961,510,014)	1,623,995,879,664
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	102,948,677,924	478,773,226	(20,772,603,146)	82,654,848,004	70,306,080,610	-	(20,818,797,929)	49,487,282,681
Bonds	15,431,783,583,913	54,931,739	(84,272,088,833)	15,347,566,426,819	15,230,051,187,866	27,752,424	(196,649,529,732)	15,033,429,410,558
Certificate of deposits	31,626,946,222,612	-	-	31,626,946,222,612	24,736,712,227,048	-	-	24,736,712,227,048
AFS	498,541,870,193	65,316,363,057	-	563,858,233,250	522,719,754,651	44,354,388,557	(4,741,291,386)	562,332,851,822
Listed shares	119,822,281,043	62,431,543,057	-	182,253,824,100	71,675,281,043	44,354,388,557	-	116,029,669,600
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
Bonds	85,279,517,217	-	-	85,279,517,217	108,279,582,466	-	-	108,279,582,466
Total	50,997,030,935,919	142,629,176,016	(171,071,810,468)	50,968,588,301,467	43,142,331,377,516	100,993,026,912	(242,870,071,205)	43,000,454,333,223



3rd QUARTER OF 2025 NOTES TO THE CONSOLIDATED 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>	<u>190,191,227,580</u>	<u>231,621,436,808</u>	-	<u>(41,430,209,228)</u>	<u>190,191,227,580</u>	<u>231,621,436,808</u>
Doubtful receivables from services provided by the Company	566,622,498	418,520,995	46,502,582	-	465,023,577	566,622,498
- <i>Receivables from overdue portfolio management activities</i>	316,622,498	168,520,995	46,502,582	-	215,023,577	316,622,498
- <i>Dabaco Group JSC (DBC)</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	<u>190,757,850,078</u>	<u>232,039,957,803</u>	<u>46,502,582</u>	<u>(41,430,209,228)</u>	<u>190,656,251,157</u>	<u>232,188,059,306</u>

3rd QUARTER OF 2025 NOTES TO THE CONSOLIDATED 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	10,001,354,647	20,927,597,892
Short-term prepaid expenses	57,153,643,520	54,860,667,972
- <i>Prepayment for services</i>	57,147,098,523	54,766,107,560
- <i>Prepayment for office tools</i>	6,544,997	94,560,412
Short-term deposits, collaterals and pledges	826,733,780	772,112,130
Office supplies, tools and materials	250,989,299	595,758,696
Taxation and Statutory receivables	2,644,605	55,944,865
Other current assets	233,242,555,347	41,677,606,234
- <i>Escrow deposits for derivatives trading of the Company</i>	232,267,584,447	40,692,735,334
- <i>Others</i>	974,970,900	984,870,900
Total	301,477,921,198	118,889,687,789

11. LONG-TERM INVESTMENTS

	<i>Ending balance</i> <i>Opening balance</i>	<i>Ending balance</i> <i>Opening balance</i>	<i>Ending balance</i> VND	<i>Opening balance</i> VND
	<i>Voting right rate of the Company</i>	<i>Voting right rate of the Company</i>		
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 associates			785,444,543,003	687,490,406,131
- <i>The Pan Group (PAN) (2)</i>	12.73%	12.73%	681,473,309,103	676,453,310,095
- <i>Vietnam Digitalization and Healthcare Fund (VDHF)</i>	20.00%	20.00%	11,091,398,877	11,037,096,036
- <i>SSI Digital Technology Joint Stock Company (SSID) (3)</i>	38.08%		92,879,835,023	-
Total			1,390,600,721,032	1,625,606,669,387

- (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.
- (3) SSI Digital Technology Joint Stock Company has been indirectly owned by SSI Investment member Fund and has become an associate of SSI indirectly since 04 June 2025.

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

Movements of investments in associates of the Company for the period ended 30 September 2025 and 30 September 2024 are as follows:

	<i>For the nine-month period ended 30 September 2025</i>	<i>For the nine-month period ended 30 September 2024</i>
	VND	VND
Opening balance	687,490,406,131	649,680,042,038
Increase from investment in associate	100,000,000,000	-
Profit from associates recognized in the consolidated income statement during the period	31,675,032,060	39,361,429,609
- <i>Share of profit during the period</i>	31,675,032,060	39,361,429,609
Dividends received	(27,403,396,500)	(13,291,396,500)
Other adjustment	(6,317,498,688)	-
Ending balance	<u>785,444,543,003</u>	<u>675,750,075,147</u>

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				
Opening balance	366,015,281,325	38,329,798,127	4,015,042,338	408,360,121,790
Increase	4,454,645,780	1,614,450,000	-	6,069,095,780
<i>Purchases</i>	1,593,236,000	1,614,450,000	-	3,207,686,000
<i>Others</i>	2,861,409,780	-	-	2,861,409,780
Decrease	(10,841,819,772)	(3,264,375,636)	(146,150,840)	(14,252,346,248)
<i>Disposal</i>	(10,841,819,772)	(3,264,375,636)	(146,150,840)	(14,252,346,248)
Ending balance	<u>359,628,107,333</u>	<u>36,679,872,491</u>	<u>3,868,891,498</u>	<u>400,176,871,322</u>
Accumulated depreciation				
Opening balance	267,409,712,967	18,826,408,336	3,617,280,588	289,853,401,891
Increase	33,656,433,239	2,782,759,794	289,294,052	36,728,487,085
<i>Depreciation</i>	32,941,080,802	2,782,759,794	289,294,052	36,013,134,648
<i>Others</i>	715,352,437	-	-	715,352,437
Decrease	(10,649,897,387)	(2,583,053,413)	(146,150,840)	(13,379,101,640)
<i>Disposal</i>	(10,649,897,387)	(2,583,053,413)	(146,150,840)	(13,379,101,640)
Ending balance	<u>290,416,248,819</u>	<u>19,026,114,717</u>	<u>3,760,423,800</u>	<u>313,202,787,336</u>
Net book value				
Opening balance	98,605,568,358	19,503,389,791	397,761,750	118,506,719,899
Ending balance	<u>69,211,858,514</u>	<u>17,653,757,774</u>	<u>108,467,698</u>	<u>86,974,083,986</u>

Additional information on tangible fixed assets:

	<i>Ending balance VND</i>	<i>Opening balance VND</i>
Cost of tangible fixed asset which are fully depreciated but still in active use	<u>164,639,482,967</u>	<u>159,146,044,345</u>

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

14. INVESTMENT PROPERTIES

	<i>Buildings and lands</i> <i>VND</i>
Cost	
Opening balance	287,459,600,028
Increase	103,123,304,710
- <i>Increase investment property value</i>	89,840,240,981
- <i>Exchange rate difference arising from conversion of subsidiary's financial statements</i>	13,283,063,729
Ending balance	<u>390,582,904,738</u>
Accumulated depreciation	
Opening balance	87,263,163,330
Increase	9,924,006,532
- <i>Depreciation</i>	6,527,299,972
- <i>Exchange rate difference arising from conversion of subsidiary's financial statements</i>	3,396,706,560
Ending balance	<u>97,187,169,862</u>
Net book value	
Opening balance	200,196,436,698
Ending balance	<u>293,395,734,876</u>

Investment properties are buildings in the United States of America which were bought by SSI International Corporation ("SSIIC") for leasing purpose. As at 30 September 2025, the cost of those assets was recorded in USD and converted into VND in SSIIC financial statements using transfer exchange rate of commercial bank where the SSI Investment Member Fund (SSI-IMF) maintains bank account. Difference arising from the conversion is to be presented in the "Foreign exchange rate differences" item in Owners' equity.

Revenue from investment properties as leasing of the properties for the period ended 30 September 2025 was VND 5,527,463,000.

15. CONSTRUCTION IN PROGRESS

	<i>Ending balance</i> <i>VND</i>	<i>Opening balance</i> <i>VND</i>
Software development	6,346,400,605	9,468,825,357
Purchasing office building	372,810,870,224	372,171,111,110
Other construction in progress	-	5,983,396,909
Total	<u>379,157,270,829</u>	<u>387,623,333,376</u>

16. LONG-TERM PREPAID EXPENSES

	<i>Ending balance</i> <i>VND</i>	<i>Opening balance</i> <i>VND</i>
Long-term prepaid expenses	<u>13,804,423,999</u>	<u>21,614,788,489</u>

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

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

17. DEFERRED INCOME TAX ASSETS AND PAYABLES

	<i>Ending balance</i> VND	<i>Opening balance</i> VND
<i>Deferred income tax asset</i>		
Temporary non-deductible taxable provision for impairment of unlisted shares	8,800,089,572	9,055,817,812
Temporary non-deductible taxable from the decrease in revaluation of financial assets at FVTPL and AFS	3,491,314,298	4,439,572,576
Temporary non-deductible taxable provision for impairment of loans	7,897,516	7,897,516
Unearned revenue arising from financial statement consolidation	9,668,606,509	10,097,817,977
Temporary taxable expenses incurred	-	400,000,000
Total	<u>21,967,907,895</u>	<u>24,001,105,881</u>
<i>Deferred income tax payable</i>		
Deferred income tax arising from the increase in revaluation of financial assets at FVTPL & AFS	28,177,536,625	20,093,971,586
Deferred income tax arising from the decrease in revaluation of outstanding covered warrant payables	17,180,265,336	7,437,571,090
Deferred income tax arising from temporary non-taxable income of subsidiaries	(2,060,975,320)	(881,001,386)
Total	<u>43,296,826,641</u>	<u>26,650,541,290</u>

18. PAYMENT FOR SETTLEMENT ASSISTANCE FUND

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

According to prevailing regulation of VSDC the Company must deposit an initial amount of VND 120 million at the VSDC and pay an addition of 0.01% of the total amount of brokered securities in the previous year, but not over VND 2.5 billion per annum. The maximum contribution of each custody to the 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> VND	<i>Opening balance</i> VND
Initial payment	6,087,814,535	6,087,814,535
Addition	7,872,720,527	7,872,720,527
Accrued interest	6,039,464,938	6,039,464,938
Total	<u>20,000,000,000</u>	<u>20,000,000,000</u>

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

19. COLLATERALS AND PLEDGED ASSETS

As at the date of the consolidated 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>Opening 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 of less than 1 year	5,960,000,000,000	3,320,000,000,000	Collaterals for short-term borrowings
- Term deposits with remaining maturity of less than 1 year	-	9,587,622,128	Guarantee contract
- Certificates of deposits at FVTPL	1,500,000,000,000	850,000,000,000	Collaterals for covered warrants
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 of more than 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>38,427,388,822,128</u>	

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

20. SHORT-TERM BORROWINGS AND FINANCE LEASE LIABILITIES

	<i>Interest rate % per annum</i>	<i>Beginning balance VND</i>	<i>Addition during the period VND</i>	<i>Repayment during the period VND</i>	<i>Ending balance VND</i>
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
- Joint- Stock Commercial Bank for Foreign Trade of Vietnam		10,521,000,000,000	23,552,600,000,000	22,073,600,000,000	12,000,000,000,000
- Joint- Stock Commercial Bank for Investment and Development of Vietnam		8,934,500,000,000	16,778,500,000,000	17,082,000,000,000	8,631,000,000,000
- Vietnam Joint Stock Commercial Bank for Industry and Trade		9,582,000,000,000	30,651,500,000,000	32,191,500,000,000	8,042,000,000,000
- Other banks and corporates		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

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

21. PAYABLES FOR SECURITIES TRADING ACTIVITIES

	<i>Ending balance</i> VND	<i>Opening balance</i> VND
Payable to the Stock Exchange and 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	647,624,609,001	227,883,634,106

The Company issues covered warrants under License issued by the State Securities Commission. Detail of the number of covered warrants issued by the Company are as follows:

	<i>Ending balance</i>		<i>Opening balance</i>	
	<i>The number of authorized covered warrants</i>	<i>The number of outstanding covered warrants</i>	<i>The number of authorized covered warrants</i>	<i>The number of outstanding 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	823,000,000	285,439,400	1,281,000,000	247,114,800

22. SHORT-TERM PAYABLES TO SUPPLIERS

	<i>Ending balance</i> VND	<i>Opening 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	9,256,846,936	27,226,258,679
Total	46,469,846,936	103,075,387,679

23. SHORT-TERM ADVANCE FROM CUSTOMERS

	<i>Ending balance</i> VND	<i>Beginning balance</i> VND
Receive advance payment for selling securities	59,000,000,000	20,313,042,800
Others short-term advance	2,147,683,500	6,177,683,500
Total	61,147,683,500	26,490,726,300

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

24. TAXATION AND STATUTORY OBLIGATIONS

	<i>Ending balance</i> VND	<i>Opening balance</i> VND
Value added tax	506,487,183	997,499,145
Corporate income tax	353,569,688,288	134,844,586,449
Personal income tax	111,326,102,036	57,509,447,511
Other taxes (include foreign contractor tax)	29,680,781,300	7,941,591,390
Total	495,083,058,807	201,293,124,495

25. SHORT-TERM ACCRUED EXPENSES

	<i>Ending balance</i> VND	<i>Opening balance</i> VND
Interest payable for borrowings	104,659,037,235	55,602,410,419
Services fee	435,480,000	875,070,000
Commission payable to counter parties	13,219,717,099	7,904,462,846
Salary expenses	26,313,167,916	-
Others	13,986,553,048	3,465,234,163
Total	158,613,955,298	67,847,177,428

26. BONUS AND WELFARE FUND

	<i>Ending balance</i> VND	<i>Opening 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	408,843,126,585	356,533,362,422

27. OTHER SHORT-TERM PAYABLES

	<i>Ending balance</i> VND	<i>Opening balance</i> VND
Dividend, bond coupon payables	2,083,883,820,086	8,183,580,361
- Dividend payable to the Company's shareholders (*)	2,083,365,476,900	7,659,494,900
- Coupon payables to bondholders of the Company	518,343,186	524,085,461
Other payables	18,507,792,344	9,853,891,693
Total	2,102,391,612,430	18,037,472,054

(*) 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.

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

28. LONG-TERM UNREALIZED REVENUE

	<i>Ending balance</i> VND	<i>Opening balance</i> VND
Disposal of an associate (BBC)	8,144,100,724	8,144,100,724
Disposal of an associate (SSC)	19,186,831,881	19,186,831,881
Disposal of an associate (LAF)	1,688,248,597	1,688,248,597
Disposal of an associate (VFG)	12,890,045,591	12,890,045,591
Disposal of other shares to associate	11,653,656,882	11,653,656,882
Other unrealized revenue	-	1,000,000,000
Total	53,562,883,675	54,562,883,675

Unrealized profit is recorded when the Company sells shares to an associate, the above figures are presented in correspondence to the Company's ownership rate in the associates which purchased those shares and other unrealized revenue.

29. OWNERS' EQUITY

29.1. Undistributed profit

	<i>Ending balance</i> VND	<i>Opening balance</i> VND
Realized profit	6,987,078,755,256	6,025,186,849,191
Unrealized profit	(76,734,132,678)	(169,088,533,253)
<i>Unrealized profit and deferred tax on revaluation of financial assets at FVTPL and covered warrant payables in circulation</i>	(80,787,653,549)	(183,491,473,947)
<i>Unrealized profit on foreign exchange rate differences</i>	4,053,520,871	14,402,940,694
Total	6,910,344,622,578	5,856,098,315,938

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

29.2. Changes in owners' equity

	Share capital VND	Share premium VND	Treasury shares VND	Difference from revaluation of assets at fair value VND	Foreign exchange rate differences VND	Charter capital supplementary reserve VND	Undistributed profit VND	Non – controlling interests VND	Total VND
Opening balance	19,638,639,180,000	1,093,540,920,517	(19,115,006,409)	31,690,477,740	72,177,590,546	3,000,000,000	5,856,098,315,938	150,619,133,436	26,826,650,611,768
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	-	-	-	-	-	-	3,287,191,543,805	-	3,287,191,543,805
Revaluation of AFS financial assets	-	-	-	20,562,612,711	-	-	-	-	20,562,612,711
Difference arising of the associate change in the ownership ratio of the associate's subsidiary	-	-	-	-	-	-	(21,353,949,236)	-	(21,353,949,236)
Foreign exchange rates differences arising from conversion of subsidiaries financial statements in the period	-	-	-	-	14,843,755,855	-	-	-	14,843,755,855
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	-	-	-	-	-	-	(6,312,305,761)	(15,698,178,113)	(22,010,483,874)
Non-controlling interest	-	-	-	-	-	-	1,437,563,144	(1,437,563,144)	-
Ending balance	20,779,062,620,000	3,309,415,767,717	(19,115,006,409)	52,253,090,451	87,021,346,401	3,000,000,000	6,910,344,622,578	133,483,392,179	31,255,465,832,917

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

29.3. Shares

	<i>Ending balance (shares)</i>	<i>Opening 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	-	-

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

30. GAIN/ (LOSS) FROM FINANCIAL ASSETS

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

No.	Financial assets	Quantity Unit	Proceeds VND	Weighted average cost at the end of transaction date VND	Gain from disposal in Q3/2025 VND	Gain from disposal in Q3/2024 VND
I	Gain from disposal					
	Listed shares and other securities (include shares used as hedging for covered warrants)	241,600,112	8,791,566,908,666	8,031,255,063,515	760,311,845,151	57,239,088,164
1						
2	Unlisted shares and other securities	138,199	177,027,252,841	40,007,139,216	137,020,113,625	-
3	Bonds and certificate of deposits	171,077,738	37,229,600,071,730	37,132,742,339,573	96,857,732,157	54,998,671,939
4	Gain from derivatives position	-	-	-	250,435,138,000	52,906,260,000
	Covered warrants issued by the Company	210,620,800	371,974,904,771	317,934,635,000	54,040,269,771	77,540,880,134
5						
	Total	623,436,849	46,570,169,138,008	45,521,939,177,304	1,298,665,098,704	242,684,900,237

3rd QUARTER OF 2025 NOTES TO THE CONSOLIDATED 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 shares used as hedging for covered warrants)	43,324,900	1,831,275,135,000	1,874,747,495,963	(43,472,360,963)	(82,718,651,181)
1						
2	Bonds and certificate of deposits	32,767,805	4,866,140,985,965	4,873,405,915,518	(7,264,929,553)	(23,765,554,808)
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	742,513,605	8,043,318,164,046	8,473,228,880,881	(757,362,280,835)	(193,335,966,722)

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

30.2. 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	50,498,489,065,726	50,404,730,068,217	(93,758,997,509)	8,267,147,716	(102,026,145,225)
1	Listed shares and other securities	672,523,426,110	691,574,011,482	19,050,585,372	25,521,232,055	(6,470,646,683)
	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	515,705,961,107	538,327,565,082	22,621,603,975	30,219,190,526	(7,597,586,551)
	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	Unlisted shares					
	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)
3	Unlisted shares and fund certificates	102,948,677,924	82,654,848,004	(20,293,829,920)	(20,510,219,164)	216,389,244
4	Bonds	15,431,783,583,913	15,347,566,426,819	(84,217,157,094)	(44,267,921,451)	(39,949,235,643)
5	Certificates of deposit	31,626,946,222,612	31,626,946,222,612	-	-	-
II	AFS	498,541,870,193	563,858,233,250	65,316,363,057	49,215,749,957	16,100,613,100
1	Listed shares	119,822,281,043	182,253,824,100	62,431,543,057	48,272,619,957	14,158,923,100
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	50,997,030,935,919	50,968,588,301,467	(28,442,634,452)	57,482,897,673	(85,925,532,125)

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

30.3. 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 Q3/2025 ([2]-[1]) 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

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

	Q3/2025 VND	Q3/2024 VND	2025 Accumulated VND	2024 Accumulated VND
From financial assets at FVTPL	590,043,552,889	499,150,297,040	1,716,927,478,599	1,608,141,111,922
From HTM financial assets	98,063,530,633	61,342,558,560	286,513,798,129	257,576,137,296
From loans and receivables	1,005,982,654,334	548,969,323,318	2,463,587,621,963	1,508,637,952,238
From AFS financial assets	725,917,808	4,434,928,662	30,609,050,323	7,775,987,973
Dividends, interests arising from AFS financial assets	725,917,808	4,434,928,662	2,452,767,123	7,775,987,973
Revaluation of AFS financial assets	-	-	28,156,283,200	-
Total	1,694,815,655,664	1,113,897,107,580	4,497,637,949,014	3,382,131,189,429

3rd QUARTER OF 2025 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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31. 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	(41,430,209,228)	(10,000,000)	(41,430,209,228)	(10,000,000)

32. OTHER OPERATING REVENUE

	Q3/2025 VND	Q3/2024 VND	2025 Accumulated VND	2024 Accumulated VND
Revenue from leasing assets	2,204,209,200	2,038,669,319	5,527,463,000	6,071,096,874
Revenue from fund management and trusted portfolio management of subsidiary	37,925,138,676	32,149,415,106	105,769,293,854	90,070,518,398
Other revenues	20,475,539,163	23,871,877,151	63,414,427,336	62,429,151,304
Total	60,604,887,039	58,059,961,576	174,711,184,190	158,570,766,576

33. 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, payroll, 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 34)	47,194,796,213	44,624,825,844	127,605,849,727	120,712,055,118
Total	607,038,289,740	358,638,869,197	1,330,187,892,653	1,183,214,623,825

3rd QUARTER OF 2025 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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BREAKDOWN OF OPERATING EXPENSES BY TYPES OF EXPENSES

	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	388,405,020,566	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
Salary expenses and others	271,492,445,257	152,963,805,143	575,794,342,858	523,396,983,153
Statutory social security, health insurance, union fee and unemployment insurance expenses	11,762,873,010	11,964,618,569	31,314,991,906	34,677,111,712
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
Expenses for depreciation of fixed assets and investment properties	14,734,546,253	17,040,457,257	40,778,012,690	49,761,215,872
Provision expenses	20,109,589	26,603,189	46,502,582	148,356,612
External services expenses	73,926,452,164	80,215,521,851	215,289,889,184	250,890,119,829
Capital expenses	6,593,123,973	1,765,031,058	11,485,652,764	7,748,479,428
Other expenses	5,635,209,302	12,699,865,136	27,132,522,432	30,872,514,717
Total	607,038,289,740	358,638,869,197	1,330,187,892,653	1,183,214,623,825

34. OTHER OPERATING EXPENSES

	Q3/2025 VND	Q3/2024 VND	2025 Accumulated VND	2024 Accumulated VND
Expenses for funds management and portfolio management activities of subsidiary	24,563,488,897	22,488,510,974	65,873,034,714	61,613,817,054
Interest expenses of deposit management contracts	-	-	-	2,233,296,617
Expense for leasing investment properties	5,048,014,109	5,444,019,046	14,086,409,235	15,806,118,848
Provision for doubtful receivables	20,109,589	26,603,189	46,502,582	148,356,612
<i>Provision for doubtful receivables from services provided by the Company</i>	<i>20,109,589</i>	<i>26,603,189</i>	<i>46,502,582</i>	<i>148,356,612</i>
Other expenses	17,563,183,618	16,665,692,635	47,599,903,196	40,910,465,987
Total	47,194,796,213	44,624,825,844	127,605,849,727	120,712,055,118

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

35. FINANCE INCOME

	Q3/2025 VND	Q3/2024 VND	2025 Accumulated VND	2024 Accumulated VND
Unrealized and realized gain from foreign exchange rate differences	5,395,070,656	4,484,001,206	21,384,997,886	20,329,864,232
Interest income from demand deposits and original maturity less than 3 months	16,213,877,211	14,244,024,622	29,713,659,331	29,663,408,749
Share of profit from associates (Note 11)	13,492,485,777	21,632,438,045	31,675,032,059	39,361,429,611
Other financial incomes	-	-	21,383,629,138	45,976,478,631
Total	35,101,433,644	40,360,463,873	104,157,318,414	135,331,181,223

36. FINANCE EXPENSES

	Q3/2025 VND	Q3/2024 VND	2025 Accumulated VND	2024 Accumulated VND
Unrealized and realized loss from foreign exchange rate differences	6,394,554,263	19,015,268,218	20,138,784,184	25,519,801,761
Interest expenses on short-term borrowings	686,978,549,811	365,511,351,331	1,771,546,909,592	1,100,011,951,274
Loss from partial disposal of shares in associates	-	-	5,441,360,438	-
Other finance expenses	4,640,076,688	840,878,104	11,997,006,344	38,455,820,458
Total	698,013,180,762	385,367,497,653	1,809,124,060,558	1,163,987,573,493

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

37. GENERAL AND ADMINISTRATIVE EXPENSES

	Q3/2025 VND	Q3/2024 VND	2025 Accumulated VND	2024 Accumulated VND
Expenses on payroll and other employee's benefits	25,721,913,411	21,094,030,693	68,002,042,549	74,790,693,131
Social insurance, health insurance, union fee and unemployment insurance expenses	3,810,409,946	2,391,784,850	11,367,496,165	7,490,070,550
Expense for office supplies	532,678,318	337,254,304	1,164,771,750	906,739,638
Expense for tools	262,296,576	481,453,054	1,132,049,358	2,278,325,661
Depreciation of fixed assets expenses	10,194,840,001	11,300,265,191	31,863,548,341	33,894,526,572
External service expenses	21,457,755,791	23,426,324,044	69,434,581,605	82,733,088,043
Other expenses	1,585,501,532	2,116,417,628	5,788,898,217	6,906,982,026
Total	63,565,395,575	61,147,529,764	188,753,387,985	209,000,425,621

38. 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	347,981,023	641,159,032	3,201,955,066	1,739,711,329
Total other incomes	347,981,023	641,613,577	3,525,138,949	1,757,598,070
Other expenses				
Loss from disposal of assets	-	-	(195,388,287)	(501,043,738)
Other expenses	(838,324,901)	(169,355,027)	(1,892,020,726)	(328,685,017)
Total other expenses	(838,324,901)	(169,355,027)	(2,087,409,013)	(829,728,755)
Total	(490,343,878)	472,258,550	1,437,729,936	927,869,315

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

39. CORPORATE INCOME TAX

39.1. Corporate income tax ("CIT")

The tax returns filed by the Company are subject to examination by the tax authorities. As the application of tax laws and regulations is susceptible to varying interpretations, the amounts reported in the 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 consolidated 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 August 2, 2014.

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	4,079,778,235,675	2,988,757,720,861
Adjustments to increase/(decrease) accounting profit:		
Adjustments to increase accounting profit:		
- Loss from revaluation of FVTPL financial assets	280,729,568,934	174,723,779,994
- Loss from revaluation of outstanding covered warrants	209,123,741,180	113,224,615,688
- Reversal of provision for impairment of listed 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)	(60,663,109,260)
- Reversal of provision for impairment of unlisted securities in the period	-	(11,013,850,000)
- Gain from revaluation of FVTPL financial assets	(368,460,712,902)	(340,881,685,411)
- Gain from revaluation of outstanding covered warrants	(237,730,281,997)	(118,261,008,781)
- Other adjustments	(27,873,377,432)	(58,127,823,257)
- Profit before tax from subsidiaries	(115,793,022,931)	(80,577,264,681)
- Gain from investments in associates	(18,383,635,560)	(39,361,429,611)
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	528,531,083,935
Estimated CIT expenses in subsidiaries	23,341,012,820	17,106,996,620
CIT payable at the beginning of the year	134,844,586,449	289,075,048,638
CIT adjustment in accordance with tax finalization	1,090,175,524	16,057,826,523
CIT paid in the period	(560,360,518,320)	(675,778,015,609)
CIT payable at the end of the period	353,569,688,288	174,992,940,107

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

39.2. 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 corporate income tax assets		
Opening balance	24,001,105,881	19,049,102,491
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	(948,258,277)	-
Deferred CIT arising from temporary taxable incomes/expenses	(829,211,469)	-
Ending balance	21,967,907,895	16,728,731,374
Deferred corporate income tax payables		
Opening balance	26,650,541,290	8,930,544,340
Deferred CIT arising from the increase in revaluation of FVTPL financial assets	3,891,170,139	16,407,841,067
Deferred CIT arising from revaluation of AFS financial assets	4,192,394,900	6,559,529,711
Deferred CIT arising from the decrease in revaluation of outstanding covered warrant payables	9,742,694,246	2,821,260,771
Deferred CIT arising from the temporary non-taxable income from subsidiaries	(1,179,973,934)	(1,232,906,389)
Ending balance	43,296,826,641	33,486,269,500

Deferred corporate income tax (income)/expenses are recorded in the consolidated income statement for the nine-month 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 corporate income tax (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 arising from temporary taxable differences	400,000,000	-
Deferred CIT arising from temporary non-taxable income of subsidiaries	(1,179,973,934)	(1,232,906,389)
Deferred CIT relating to difference arising from the increase in revaluation of financial assets at FVTPL and the decrease in revaluation covered warrant payables	13,633,864,385	19,229,101,838
Deferred corporate income tax expense	13,109,618,691	20,316,566,566

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

40. ACCUMULATED OTHER COMPREHENSIVE INCOME

<i>Item</i>	<i>Opening 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>
Gain/ (loss) from revaluation of AFS financial assets	31,690,477,740	43,977,604,521	(23,414,991,810)	52,253,090,451

41. ADDITIONAL INFORMATION FOR CONSOLIDATED STATEMENT OF CHANGES IN OWNERS' EQUITY

Incomes and expenses, gains or 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	20,562,612,712	26,238,118,846
- Gain from revaluation of AFS financial assets	20,562,612,712	26,238,118,846
Expense recorded directly to owners' equity	(27,893,334,996)	(2,042,905,139)
- Losses due to the associate's change in investment ratio in its subsidiary	(21,353,949,236)	-
- Other losses recorded directly to owner's equity	(6,539,385,760)	(2,042,905,139)
Total	(7,330,722,284)	24,195,213,707

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

42. OTHER INFORMATION

42.1. Transactions with related parties

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

<u>Related parties</u>	<u>Relationships</u>
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
The PAN Group JSC and its subsidiaries	Chairman of SSI is also the Chairman of the PAN Group, Associate company
Vietnam Digitalization and Healthcare Fund Saigon Dan Linh Real Estate Co., Ltd.	Associate company 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

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

Significant balances and transactions with related parties as at 30 September 2025 and for the period then ended are as follows:

<i>Parties</i>	<i>Transaction</i>	<i>Receivables/(Payables)</i>			<i>Ending balance VND</i>	<i>Revenues/ (Expenses) VND</i>
		<i>Opening balance VND</i>	<i>Increase VND</i>	<i>Decrease VND</i>		
Vietnam Digitalization and Healthcare Fund	Capital contribution under the equity method	11,172,318,380	-	(80,919,501)	11,091,398,879	(80,919,501)
	Fund manager fee	278,179,736	280,521,648	(278,179,736)	280,521,648	280,521,648
SSI Digital Technology Joint Stock Company	Capital contribution under the equity method	98,608,947,785	-	(5,729,112,763)	92,879,835,023	(5,729,112,763)
Saigon Dan Linh Real Estate Co., Ltd	Deposit for office rental	691,524,000	-	-	691,524,000	-
	Office rental expenses and other services	-	(860,421,032)	827,714,678	(32,706,354)	(860,421,032)
	SSI dividends	-	(76,571,387,000)	-	(76,571,387,000)	-
The PAN Group JSC and its subsidiaries	Purchases of securities, certificates of deposit	-	(3,399,718,717,213)	3,399,718,717,213	-	-
	Accrual interest income from bonds	4,900,821,918	5,242,739,726	(569,863,014)	9,573,698,630	5,242,739,726
	Capital contribution under the equity method	663,761,334,726	6,011,121,544	(22,771,264,335)	647,001,191,935	6,011,121,544
Nguyen Saigon Co., Ltd	SSI dividends	-	(3,250,001,000)	-	(3,250,001,000)	-
Daiwa Securities Group Inc. and its subsidiaries	Commission fee	-	1,105,362,139	(1,105,362,139)	-	1,004,874,672
	Revenue from investment advisory	1,324,590,700	506,593,604	(1,697,372,487)	133,811,817	506,593,604
	SSI dividends	-	(317,154,673,000)	-	(317,154,673,000)	-
	Revenue from fund investment advisory	1,159,740,565	1,222,587,208	(1,159,740,565)	1,222,587,208	1,222,587,208

3rd QUARTER OF 2025 NOTES TO THE CONSOLIDATED 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>Opening balance VND</i>	<i>Increase VND</i>	<i>Decrease VND</i>		
	Portfolio management fee	7,475,132	22,425,396	(22,425,396)	7,475,132	22,425,396
	Revenue from securities transaction and other securities services	-	503,964,955	(503,964,955)	-	503,964,955
	Sales of securities, certificates of deposit	-	3,434,298,710,000	(3,434,298,710,000)	-	593,850,000
NDH investment Company Ltd. and its subsidiary	Purchases of securities, certificates of deposit	-	(3,432,644,880,000)	3,432,644,880,000	-	-
	SSI dividends	-	(164,263,488,000)		(164,263,488,000)	
Members of Board of Directors and the Managements 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)	-
	Portfolio management fee	6,708,533	20,125,599	(20,125,599)	6,708,533	20,125,599

Transactions with other related parties

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

	<i>Q3/2025 VND</i>	<i>Q3/2024 VND</i>
Salary, bonus and welfare	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

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

42.2. 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>Portfolio Management VND</i>	<i>Investment banking and others VND</i>	<i>Total VND</i>
3rd Quarter of 2025						
1. Direct income (1)	1,949,286,546,163	2,079,816,172,280	132,443,814,785	42,456,805,313	8,114,128,025	4,212,117,466,566
2. Direct expenses	877,468,956,236	1,340,196,340,130	61,689,314,424	20,945,558,714	13,333,842,365	2,313,634,011,869
3. Depreciation and allocated expenses	51,297,274,229	2,224,788,845	5,085,231,646	2,924,008,196	2,034,092,658	63,565,395,575
Profit before tax	1,020,520,315,698	737,395,043,305	65,669,268,715	18,587,238,402	(7,253,806,998)	1,834,918,059,122
Balance as at 30 September 2025						
1. Direct segment assets	39,273,097,405,966	53,431,852,932,698	6,914,957,692,864	72,310,138,177	26,936,654,123	99,719,154,823,828
2. Allocated segment assets	557,924,306,267	24,197,460,619	55,308,481,414	31,802,376,813	22,123,392,566	691,356,017,679
3. Unallocated assets						301,336,317,225
Total assets	39,831,021,712,233	53,456,050,393,317	6,970,266,174,278	104,112,514,990	49,060,046,689	100,711,847,158,732
4. Direct segment liabilities	23,016,582,034,212	40,726,677,655,005	2,539,171,990,394	8,156,653,225	7,705,329,440	66,298,293,662,276
5. Allocated segment liabilities	372,906,532,616	16,173,145,776	36,967,190,346	21,256,134,449	14,786,876,138	462,089,879,326
6. Unallocated liabilities						2,695,997,784,213
Total liabilities	23,389,488,566,828	40,742,850,800,781	2,576,139,180,740	29,412,787,674	22,492,205,578	69,456,381,325,815

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

3rd QUARTER OF 2025 NOTES TO THE CONSOLIDATED 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>Portfolio Management VND</i>	<i>Investment banking and others VND</i>	<i>Total VND</i>
3rd Quarter of 2024						
1. Direct income	904,282,366,559	1,023,416,989,235	95,584,834,212	37,069,909,005	8,784,726,431	2,069,138,825,442
2. Direct expenses	486,440,978,863	455,459,663,155	49,357,409,650	19,188,193,232	10,928,235,388	1,021,374,480,288
3. Depreciation and allocated expenses	49,346,056,520	2,568,196,250	3,913,441,905	3,301,966,607	2,017,868,482	61,147,529,764
Profit before tax	368,495,331,176	565,389,129,830	42,313,982,657	14,579,749,166	(4,161,377,439)	986,616,815,390
Balance as at 30 September 2024						
1. Direct segment assets	19,533,921,617,733	39,606,690,229,481	5,588,589,614,203	29,032,588,921	209,565,570,081	64,967,799,620,419
2. Allocated segment assets	311,701,292,668	16,222,372,109	24,719,805,119	20,857,335,569	12,746,149,514	386,246,954,979
3. Unallocated assets						827,170,881,527
Total assets	19,845,622,910,401	39,622,912,601,590	5,613,309,419,322	49,889,924,490	222,311,719,595	66,181,217,456,925
4. Direct segment liabilities	11,834,294,730,060	24,318,567,568,709	3,674,162,754,971	6,073,900,903	8,587,801,864	39,841,686,756,507
5. Allocated segment liabilities	355,900,675,321	18,522,711,727	28,225,084,536	23,814,915,077	14,553,559,214	441,016,945,875
6. Unallocated liabilities						1,783,706,692,644
Total liabilities	12,190,195,405,381	24,337,090,280,436	3,702,387,839,507	29,888,815,980	23,141,361,078	42,066,410,395,026

Segment information by geographic area

Company's activities are mainly in the territory of Vietnam.

The Company has a subsidiary, SSI International Corporation ("SSIIC"), which operates in the US real estate business. However, SSIIC's total revenue, expenses and total assets are very low compared to the Company's total revenue, expenses and total assets (less than 5%). As a result, the Company does not present segmental reports by geographical area in the notes to the consolidated financial statements.

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

43. KEY OPERATIONAL FACTORS WHICH IMPACTED THE CONSOLIDATED FINANCIAL STATEMENTS

The Company's consolidated profit after tax in the 3rd Quarter of 2025 was VND 1,475,598,669,616 increased by VND 681,602,492,200 (equivalent to 86%) in comparison with that in 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 38% compared to the same period, corresponding to a value of VND 288,535,021,154 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 582,050,151,715, expenses for brokerage increased by 81% equivalent to VND 239,110,118,774 compared to the same period.

44. 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 results of its operations which is required to be adjusted or disclosed in the 3rd Quarter of 2025 consolidated 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
24 October 2025