CÔNG TY CỔ PHẦN **CHỨNG KHOÁN PINETREE** -------------------- **Số: 311 /2026/CV-PTSV**	**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM** **Độc lập – Tự do - Hạnh phúc** -----o0o-----

Hà Nội, ngày 10 tháng 08 năm 2026

CÔNG BỐ THÔNG TIN ĐỊNH KỲ BÁO CÁO TÀI CHÍNH
PERIODIC INFORMATION DISCLOSURE OF FINANCIAL STATEMENTS

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

Công ty : **Công ty Cổ phần Chứng khoán Pinetree**
Name of Company : ***Pinetree Securities Corporation***

Trụ sở chính : Tầng 20, tòa nhà ROX Tower, 54A Nguyễn Chí Thanh, P. Láng, Hà Nội
Headquarter : *20th Floor, ROX Tower, 54A Nguyen Chi Thanh, Lang Ward, Hanoi*

Điện thoại : 024.6276 1818 Fax: 024.6275 0077
Tel : *024.6276 1818* *Fax: 024.6275 0077*

Người được thực hiện công bố thông tin: Ông Shin Jae Yeol
Submitted by : *Mr. Shin Jae Yeol*

Chức vụ : Trưởng Khối Kế hoạch và Quản trị
Position : *Head of Planning & Management Division*

Địa chỉ : Tầng 20, tòa nhà ROX Tower, 54A Nguyễn Chí Thanh, P. Láng, Hà Nội
Address : *20th Floor, ROX Tower, 54A Nguyen Chi Thanh, Lang Ward, Hanoi*

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Loại thông tin công bố: ☒ Định kỳ ☐ Bất thường ☐ 24h ☐ Theo yêu cầu
Disclosure information type: ☒ *Periodic* ☐ *Irregular* ☐ *24h* ☐ *On demand*

Thực hiện quy định tại Thông tư số 96/2020/TT-BTC ngày 16/11/2020 của Bộ Tài chính hướng dẫn công bố thông tin trên thị trường chứng khoán, CTCP Pinetree thực hiện công bố thông tin với Ủy ban và các Sở Giao dịch như sau:

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance on information disclosure in the securities market, Pinetree Securities Corporation hereby discloses to the State Securities Commission and the Stock Exchanges as follows:

- Báo cáo tài chính soát xét 6 tháng đầu năm 2026 bởi kiểm toán.
  The reviewed Financial Statement for semi-annual 2026.

- Báo cáo tỉ lệ an toàn tài chính soát xét tại 30/06/2026.
  The reviewed safety ratio report at 30/06/2026.
- Công văn giải trình chênh lệch lợi nhuận sau thuế 6 tháng đầu năm 2026 so với 6 tháng đầu năm 2025.
  Document about explanation for the difference of profit after tax between semi-annual 2026 and semi-annual 2025.

1. Tên tổ chức: CÔNG TY CỔ PHẦN CHỨNG KHOÁN PINETREE
Name of Organization: PINETREE SECURITIES CORPORATION

- Mã chứng khoán/ *Ticker symbol*: Không có/ *None*
- Địa chỉ/ *Address*: Tầng 20, tòa nhà ROX Tower, 54A Nguyễn Chí Thanh, P. Láng, Hà Nội/ *20th Floor, ROX Tower, 54A Nguyen Chi Thanh, Lang Ward, Hanoi*
- Điện thoại liên hệ/*Tel*: 024.6276 1818 Fax: 024.6275 0077
- Email: report@pinetree.vn Website: www.pinetree.vn

2. Nội dung thông tin công bố/ *Information disclosure contents:*

- BCTC soát xét 6 tháng đầu năm 2026 bởi kiểm toán/ The reviewed *Financial Statements for semi-annual 2026*
- Báo cáo tỉ lệ an toàn tài chính soát xét tại 30/06/2026/ *The reviewed safety ratio report at 30/06/2026.*
- Công văn giải trình chênh lệch lợi nhuận sau thuế 6 tháng đầu năm 2026 so với 6 tháng đầu năm 2025/ *Document about explanation for the difference of profit after tax between semi-annual 2026 and semi-annual 2025.*

BCTC riêng (TCNY không có công ty con và đơn vị kế toán cấp trên có đơn vị trực thuộc)/ *Separate financial statements (for listed entities without subsidiaries and where the parent accounting entity has no dependent accounting units)* ☒

BCTC hợp nhất (TCNY có công ty con)/ *Consolidated financial statements (for listed entities with subsidiaries)* ☐

BCTC tổng hợp (TCNY có đơn vị kế toán trực thuộc tổ chức bộ máy kề toán riêng)/ *Combined financial statements (for listed entities having dependent accounting units organized with separate accounting systems)* ☐

- **Các trường hợp thuộc diện phải giải trình nguyên nhân/ *Cases requiring explanation:***

1. Tổ chức kiểm toán đưa ra ý kiến không phải là ý kiến chấp nhận toàn phần đối với BCTC (đối với BCTC đã được soát xét/kiểm toán)/ *The audit opinion is other than an unqualified opinion on the financial statements (for reviewed/audited financial statements):*

   Có/*Yes* ☐ Không/*No* ☒

   Văn bản giải trình trong trường hợp tích có/ *Explanatory document provided (if tick Yes):*

   Có/*Yes* ☐ Không/*No* ☐

2. Lợi nhuận sau thuế trong kỳ báo cáo có sự chênh lệch trước và sau kiểm toán từ 5% trở lên, chuyển từ lỗ sang lãi hoặc ngược lại (đối với BCTC được kiểm toán)/ *Profit after tax in the*

reporting period changes by 5% or more before and after audit, or changes from loss to profit or vice versa (for audited financial statements):

Có/*Yes* ☐ Không/*No* ☒

Văn bản giải trình trong trường hợp tích có/ *Explanatory document provided (if tick Yes):*

Có/*Yes* ☐ Không/*No* ☐

3. Lợi nhuận sau thế thu nhập doanh nghiệp tại báo cáo kết quả kinh doanh của kỳ báo cáo thay đổi từ 10% trở lên so với báo cáo cùng kỳ năm trước/ *Profit after corporate income tax in the income statement changes by 10% or more compared to the same period of the previous year:*

Có/*Yes* ☒ Không/*No* ☐

Văn bản giải trình trong trường hợp tích có/ *Explanatory document provided (if tick Yes):*

Có/*Yes* ☒ Không/*No* ☐

4. Lợi nhuận sau thuế trong kỳ báo cáo bị lỗ, chuyển từ lãi ở báo cáo cùng kỳ năm trước sang lỗ ở kỳ này hoặc ngược lại/ *Profit after tax in the reporting period is negative, or changes from profit in the same period of the previous year to loss in the current period, or vice versa:*

Có/*Yes* ☐ Không/*No* ☒

Văn bản giải trình trong trường hợp tích có/ *Explanatory document provided (if tick Yes):*

Có/*Yes* ☐ Không/*No* ☐

Thông tin này đã được công bố trên trang thông tin điện tử của Công ty vào ngày 10/08/2026 tại đường dẫn: https://pinetree.vn/post/category/quan-he-nha-dau-tu

This information was disclosured on the Company's webpage on 10/08/2026 and available at: https://pinetree.vn/en/post/category/investor-relations

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

We declare that all information provided in this paper is true and accurate; and that we shall be held liable for any misrepresentation.

Tài liệu đính kèm/ Attachments:

- BCTC/ *Financial Statement*
- BC TLATTC/ *Safety ratio report*
- Văn bản giải trình/ *Explanatory document*

Người được ủy quyền công bố thông tin

For and behalf of Pinetree

Representative authorized to disclosure information

CÔNG TY CỔ PHẦN CHỨNG KHOÁN PINETREE
S.G.P: 10 - C.T.C.P
Q. ĐỐNG ĐA - T.P HÀ NỘI

Shin Jae Yeol

Trưởng khối Kế hoạch và Quản trị

Head of Planning & Management Division

PINETREE SECURITIES CORPORATION

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No: 308/PTSV-CV

Subject: Explanation for the first half of 2026 Financial Statement

THE SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

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Hanoi, August 10^{th} ,2026

To: **- State Securities Commission**
- Vietnam Stock Exchange
- Ho Chi Minh Stock Exchange
- Hanoi Stock Exchange

In accordance with the provisions of Circular No. 96/2020/TT-BTC dated 16/11/2020 guiding the disclosure of information on the stock market, Securities company must clearly explain the causes when occurring in the case of "Profit after tax at the income statement of the announced period is changed from 10% or more compared to the same period last year report", Pinetree Securities Corporation would like to explain about fluctuation of business results of the first half of 2026 (announced period) compared to the first half of 2025.

No	ITEMS	THE FIRST 6 MONTHS OF 2026	THE FIRST 6 MONTHS OF 2025	% CHANGE
(A)	(B)	(C)	(D)	(E)= [(C)-(D)]/(D)
1	Total Income	212,660,183,489	160,184,953,603	33%
2	Total Expenses	185,237,140,045	127,170,402,930	46%
3	Total other operating profit	159,280	213,139,039	
4	Total profit before tax (4) = (1)-(2)+(3)	27,423,202,724	33,227,689,712	
5	Corporate income tax expenses	5,484,494,844	6,644,862,742	
6	**PROFIT AFTER TAX (6) = (4)-(5)**	**21,938,707,880**	**26,582,826,970**	**-17%**

Profit after tax of the first half of 2026 decreases by 17% compared to the same period of 2025 due to the following main reasons:

In the first half of this year, VNIndex was flat, the average liquidity level of the market decreased, leading to a decrease in outstanding loans, affecting the company's business results, specifically:

- ✓ In terms of income, the company's total income in the first 6 months of 2026 increases by 33% over the same period previous year.
- ✓ In terms of expenses, the company's total expenses in the first 6 months of 2026 increases by 46% compared to the first 6 months of 2025, mainly due to the increase in financial expenses under the impact of high lending interest rates of banks.
- ✓ Because in the first 6 months of 2026, income increases by 33% while expenses increase by 46% compared to the same period previous year as analyzed above, profit after tax in the first 6 months of 2026 increases by 17% compared to the same period previous year.

The above are some main causes leading to the business results in the first 6 months of 2026 changed more than 10% compared to the same period previous year of Pinetree Securities Corporation.

Sincerely./.

Recipients:

- *As above;*
- *Admin.*

GENERAL DIRECTOR

CÔNG TY CỔ PHẦN CHỨNG KHOÁN PINETREE

LEE JUN HYUCK

Pinetree Securities Corporation

Interim financial statements

For the six-month period ended 30 June 2026

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Pinetree Securities Corporation

Interim financial statements

For the six-month period ended 30 June 2026

CONTENTS

THE COMPANY

Pinetree Securities Corporation ("the Company"), initially HFT Securities Corporation, is a joint stock company established under Vietnam Law on Enterprises, Securities Trading License No. 10/GPHDKD issued by the State Securities Commission for the first time on 18 February 2003 with an initial charter capital at VND 6,000,000,000. The Company's charter capital was approved to increase to VND 1,008,800,000,000 in accordance with the latest amended License No. 01/GPDC-UBCK dated 10 March 2025 granted by the State Securities Commission.

As at 30 June 2026, the total charter capital of the Company was VND 1,008,800,000,000 (as at 31 December 2025: VND 1,008,800,000,000).

The Company's head office is located on Floor 20th, ROX Tower, 54A Nguyen Chi Thanh Street, Lang Ward, Hanoi.

The Company's current principal activities during the current period are:

- Brokerage services;
- Underwriting for securities issuance;
- Financial and investment advisory services;
- Proprietary trading;
- Securities depository;
- Derivatives trading; and
- Other services in accordance with law and regulations applicable to securities companies.

BOARD OF DIRECTORS

Members of the Board of Directors during the period and at the date of this report are:

Mr. Yoon Jong Woo	Chairman	Appointed on 29 April 2026
Mr. Lee Jun Hyuck	Member	Reappointed on 24 April 2026
Mr. Shin Jae Yeol	Member	Appointed on 24 April 2026

BOARD OF SUPERVISION

Members of the Board of Supervision during the period and at the date of this report are:

Mr. Nguyen Thach Hoan	Head of the Board	Reappointed on 29 April 2026
Mr. Lee Joong Yong	Member	Appointed on 24 April 2026
Ms. Hoang Thi Thanh Hai	Member	Appointed on 24 April 2026

MANAGEMENT AND CHIEF ACCOUNTANT

Members of the Management and the Chief Accountant during the period and at the date of this report are:

Mr. Lee Jun Hyuck	General Director	Reappointed on 25 August 2023
Ms. Dinh Thi Lan Phuong	Chief Accountant	Reappointed on 02 October 2025

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and at the date of this report is Mr. Lee Jun Hyuck – General Director.

AUDITORS

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

Pinetree Securities Corporation

REPORT OF THE MANAGEMENT

The Management of Pinetree Securities Corporation ("the Company") is pleased to present this report and the interim financial statements of the Company for the six-month period ended 30 June 2026.

THE MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM FINANCIAL STATEMENTS

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

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

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

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

STATEMENT BY THE MANAGEMENT

The Company's Management hereby state that, in its opinion, the accompanying interim financial statements give a true and fair view of the interim financial position of the Company as at 30 June 2026 and of the interim results of its operations, its interim cash flows and its interim changes in equity for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, accounting guidance applicable to securities companies and the statutory requirements relevant to preparation and presentation of interim financial statements.

For and on behalf of the Management:

CÔNG TY
CỔ PHẦN
CHỨNG KHOÁN
PINETREE

Mr. Lee Jun Hyuck
General Director

Hanoi, Vietnam

10 August 2026

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

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Website (EN): ey.com/en_vn
Website (VN): ey.com/vi_vn

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Reference: 12581961/E-70103424/LR

REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS

To: The Shareholders of
Pinetree Securities Corporation

We have reviewed the accompanying interim financial statements of Pinetree Securities Corporation ("the Company"), as prepared on 10 August 2026 and set out on pages 6 to 52, which comprise the interim statement of financial position as at 30 June 2026, the interim income statement, the interim cash flow statement, and the interim statement of changes in equity for the six-month period then ended and the notes thereto.

The Management's responsibility

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

Auditor's responsibility

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

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not give a true and fair view, in all material respects, of the interim financial position of the Company as at 30 June 2026, and of the interim results of its operations, its interim cash flows and its interim changes in equity for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, accounting guidance applicable to securities companies and statutory requirements relevant to preparation and presentation of interim financial statements.

Ernst & Young Vietnam Limited

M.S.D.N: 0300811602 - C.T.T.N.H.H
CÔNG TY
TNHH
ERNST & YOUNG
VIỆT NAM
THÀNH PHỐ HỒ CHÍ MINH

Dang Phuong Ha
Deputy General Director
Audit Practising Registration
Certificate No. 2400-2023-004-1

Hanoi, Vietnam

10 August 2026

INTERIM STATEMENT OF FINANCIAL POSITION
as at 30 June 2026

Currency: VND

Code	*ITEMS*	*Notes*	*30/06/2026*	*31/12/2025*
100	**A. CURRENT ASSETS**		**4,345,696,608,036**	**4,714,243,656,489**
110	***I. Financial assets***		***4,339,876,085,021***	***4,708,759,346,163***
111	1. Cash and cash equivalents	5	282,809,417,737	251,057,174,841
111.1	*1.1 Cash*		*282,809,417,737*	*251,057,174,841*
112	2. Financial assets at fair value through profit or loss ("FVTPL")	7.1	302,916,773,531	481,627,896,168
113	3. Held-to-maturity ("HTM") investments	7.2	940,842,569,863	984,554,246,575
114	4. Loans	7.3	2,748,433,032,113	2,918,330,246,164
115	5. Available-for-sale financial assets ("AFS")	7.4	10,296,396,627	10,127,621,735
117	6. Receivables	8	54,461,744,730	58,994,600,339
117.1	*6.1 Receivables from disposals of financial assets*		*1,073,000,800*	*1,807,918,950*
117.2	*6.2 Receivables and accruals from dividend and interest income*		*53,388,743,930*	*57,186,681,389*
117.4	*6.2.1 Accrued dividend and interest not yet due*		*53,388,743,930*	*57,186,681,389*
118	7. Advances to suppliers	9	-	51,354,000
119	8. Receivables from services provided by the Company	10	71,947,687	196,737,400
122	9. Other receivables	11	89,941,899	3,865,208,107
129	10. Provision for impairment of receivables		(45,739,166)	(45,739,166)
130	***II. Other current assets***		***5,820,523,015***	***5,484,310,326***
133	1. Short-term prepaid expenses	13	5,782,135,765	5,425,948,086
134	2. Short-term deposits, collaterals and pledges	12	38,387,250	38,387,250
135	3. Deductible value added tax		-	19,974,990
200	**B. NON-CURRENT ASSETS**		**68,425,904,289**	**74,627,537,805**
220	***I. Fixed assets***		***37,294,616,686***	***45,275,412,993***
221	1. Tangible fixed assets	14	11,274,942,889	13,477,012,766
222	*1.1 Cost*		*35,892,187,193*	*35,807,443,913*
223a	*1.2 Accumulated depreciation*		*(24,617,244,304)*	*(22,330,431,147)*
227	2. Intangible assets	15	26,019,673,797	31,798,400,227
228	*2.1 Cost*		*82,307,439,980*	*82,307,439,980*
229a	*2.2 Accumulated amortization*		*(56,287,766,183)*	*(50,509,039,753)*
250	***II. Other non-current assets***		***31,131,287,603***	***29,352,124,812***
251	1. Long-term deposits, collaterals and pledges	16	1,334,757,390	1,324,357,390
252	2. Long-term prepaid expenses	17	877,656,151	926,817,142
254	3. Payments to Settlement Assistance Fund	18.1	18,878,848,419	17,070,910,450
255	4. Other long-term assets	18.2	10,040,025,643	10,030,039,830
270	**TOTAL ASSETS**		**4,414,122,512,325**	**4,788,871,194,294**

INTERIM STATEMENT OF FINANCIAL POSITION (continued)
as at 30 June 2026

Currency: VND

Code	ITEMS	Notes	30/06/2026	31/12/2025
300	**C. LIABILITIES**		**2,777,738,036,545**	**3,174,560,446,308**
310	***I. Current liabilities***		***2,777,678,477,166***	***3,174,497,264,060***
311	1. Short-term borrowings and financial leases	19	2,759,500,000,000	3,056,500,000,000
312	*1.1 Short-term borrowings*		*2,759,500,000,000*	*3,056,500,000,000*
318	2. Payables for securities trading activities	20	1,989,360,876	4,304,676,872
320	3. Short-term trade payables	21	451,098,177	94,238,612,389
322	4. Tax and other payables to the State	22	9,758,404,599	11,817,448,842
323	5. Payables to employees		1,097,347,156	1,000,676,185
325	6. Short-term accrued expenses	23	4,825,224,132	6,502,026,772
329	7. Other short-term payables		57,042,226	133,823,000
340	***II. Non-current liabilities***		***59,559,379***	***63,182,248***
356	1. Deferred tax liabilities		59,559,379	63,182,248
400	**D. OWNERS' EQUITY**		**1,636,384,475,780**	**1,614,310,747,986**
410	***I. Owners' equity***	***24***	***1,636,384,475,780***	***1,614,310,747,986***
411	1. Share capital		1,480,000,000,000	1,480,000,000,000
411.1	*1.1 Contributed capital*	*24.1*	*1,008,800,000,000*	*1,008,800,000,000*
411.1a	*1.1.1 Ordinary shares*		*1,008,800,000,000*	*1,008,800,000,000*
411.2	*1.2 Share premium*	*24.2*	*471,200,000,000*	*471,200,000,000*
412	2. Revaluation difference at fair value		237,117,302	102,097,388
415	3. Operational risk and financial reserve		1,321,976,000	1,321,976,000
417	4. Undistributed profit		154,825,382,478	132,886,674,598
417.1	*4.1 Realized profit*	*24.3*	*154,824,262,259*	*132,736,042,994*
417.2	*4.2 Unrealized profit*		*1,120,219*	*150,631,604*
440	**TOTAL LIABILITIES AND OWNERS' EQUITY**		**4,414,122,512,325**	**4,788,871,194,294**

INTERIM STATEMENT OF FINANCIAL POSITION (continued)
as at 30 June 2026

INTERIM OFF-BALANCE SHEET ITEMS

Currency: VND

Code	*ITEMS*	*Notes*	*30/06/2026*	*31/12/2025*
	A. ASSETS OF THE COMPANY AND ASSETS MANAGED UNDER AGREEMENTS			
006	1. Outstanding shares (number of shares)	24.4	100,880,000	100,880,000
008	2. Financial assets listed/registered for trading at the Vietnam Securities Depository and Clearing Corporation ("VSDC") of the Company	25.1	230,556,890,000	455,179,900,000
014	3. Covered warrants (quantity)		-	3,366,000
	B. ASSETS AND PAYABLES UNDER AGREEMENTS WITH INVESTORS			
021	1. Financial assets listed/registered for trading at the VSDC of investors	25.2	6,326,233,594,500	7,066,971,937,080
021.1	*1.1. Unrestricted financial assets*		*6,027,264,467,000*	*6,805,387,329,580*
021.2	*1.2. Restricted financial assets*		*1,289,680,000*	*1,270,370,000*
021.4	*1.3. Blocked financial assets*		*369,500,000*	*254,000,000*
021.5	*1.4. Financial assets awaiting settlement*		*297,309,947,500*	*260,060,237,500*
026	2. Investors' deposits	25.3	570,656,535,494	926,331,638,917
027	3. Investors' deposits for securities trading activities managed by the Company	25.3	570,656,535,494	926,331,638,917
031	4. Payables to investors for deposits for securities trading activities managed by the Company	25.4	570,656,535,494	926,331,638,917
031.1	*4.1. Payables to domestic investors for deposits for securities trading activities managed by the Company*		*540,526,072,638*	*893,938,049,199*
031.2	*4.2. Payables to foreign investors for deposits for securities trading activities managed by the Company*		*14,095,848,165*	*15,495,652,820*
031.3	*4.3. Payables to domestic investors for margin deposits for derivatives trading activities*		*16,034,614,691*	*16,897,936,898*

Prepared by: Reviewed by: Approved by:

CÔNG TY CỔ PHẦN CHỨNG KHOÁN PINETREE

Ms. Tran Thi Minh Hien
Accountant

Ms. Dinh Thi Lan Phuong
Chief Accountant

Mr. Lee Jun Hyuck
General Director

Hanoi, Vietnam

10 August 2026

INTERIM INCOME STATEMENT
for the six-month period ended 30 June 2026

Currency: VND

Code	*ITEMS*	*Notes*	*For the six-month period ended 30 June 2026*	*For the six-month period ended 30 June 2025*
	I. OPERATING INCOME			
01	1. Gain from financial assets at fair value through profit or loss ("FVTPL")		14,789,457,756	14,575,501,140
01.1	*1.1 Gain from disposals of financial assets at FVTPL*	*26.1*	*7,662,003,690*	*12,262,650,231*
01.2	*1.2 Gain from revaluation of financial assets at FVTPL*	*26.2*	*83,554,197*	*3,376,000*
01.3	*1.3 Dividend, interest income from financial assets at FVTPL*	*26.3*	*6,097,890,085*	*2,309,474,909*
01.4	*1.4 Gain from revaluation of outstanding covered warrants payables*		*946,009,784*	*-*
02	2. Gain from held-to-maturity ("HTM") investments	26.3	29,253,688,787	27,292,905,488
03	3. Gain from loans and receivables	26.3	145,747,642,910	96,067,556,033
06	4. Revenue from brokerage services		19,450,068,774	18,269,807,904
09	5. Revenue from securities depository services		1,856,986,009	2,318,787,450
11	6. Revenue from other activities		370,215,056	188,725,041
20	**Total operating income**		**211,468,059,292**	**158,713,283,056**
	II. OPERATING EXPENSES			
21	1. Loss from financial assets at FVTPL		7,934,872,619	5,276,646,636
21.1	*1.1 Loss from disposals of financial assets at FVTPL*	*26.1*	*6,697,419,406*	*5,276,646,636*
21.2	*1.2 Loss from revaluation of financial assets at FVTPL*	*26.2*	*156,079,171*	*-*
21.3	*1.3 Transaction costs for acquisition of financial assets at FVTPL*		*21,000,000*	*-*
21.4	*1.4 Loss from revaluation of outstanding covered warrants payables*		*1,060,374,042*	*-*
26	2. Expenses for proprietary trading activities		1,984,018,573	820,053,119
27	3. Expenses for brokerage services	27	46,993,580,349	42,164,171,929
30	4. Expenses for securities depository services		1,762,866,828	2,050,228,706
31	5. Expenses for financial advisory services		478,135,160	1,468,543,810
32	6. Expenses for other activities		3,754,177	4,221,471
40	**Total operating expenses**		**59,157,227,706**	**51,783,865,671**
	III. FINANCIAL INCOME			
42	1. Dividends and interest income from demand deposits	28	1,192,124,197	1,471,670,547
50	**Total financial income**		**1,192,124,197**	**1,471,670,547**

INTERIM INCOME STATEMENT (continued)
for the six-month period ended 30 June 2026

Currency: VND

Code	*ITEMS*	*Notes*	*For the six-month period ended 30 June 2026*	*For the six-month period ended 30 June 2025*
	IV. FINANCIAL EXPENSES			
52	1. Interest expenses from borrowings		80,985,471,439	38,679,687,505
55	2. Other financial expenses		1,719,386,205	2,552,514,749
60	**Total financial expenses**	**29**	**82,704,857,644**	**41,232,202,254**
62	**V. GENERAL AND ADMINISTRATIVE EXPENSES**	**30**	**43,375,054,695**	**34,154,335,005**
70	**VI. OPERATING PROFIT**		**27,423,043,444**	**33,014,550,673**
	VII. OTHER INCOME AND EXPENSES			
71	1. Other income		159,280	213,139,039
80	**Total other operating gain**		**159,280**	**213,139,039**
90	**VIII. PROFIT BEFORE TAX**		**27,423,202,724**	**33,227,689,712**
91	1. Realized profit		27,610,091,956	33,224,313,712
92	2. Unrealized (loss)/profit		(186,889,232)	3,376,000
100	**IX. CORPORATE INCOME TAX ("CIT") EXPENSES**		**5,484,494,844**	**6,644,862,742**
100.1	1. Current CIT expenses	31	5,521,872,691	6,644,862,742
100.2	2. Deferred CIT expenses		(37,377,847)	-
200	**X. PROFIT AFTER TAX**		**21,938,707,880**	**26,582,826,970**
300	**XI. OTHER COMPREHENSIVE INCOME AFTER TAX**			
301	1. Gain from revaluation of AFS financial asset		135,019,914	-
400	**Total other comprehensive income**		**135,019,914**	**-**
501	**Basic earnings per share**	**32**	**217**	**264**

Prepared by:	Reviewed by:	Approved by:
Ms. Tran Thi Minh Hien Accountant	Ms. Dinh Thi Lan Phuong Chief Accountant	Mr. Lee Jun Hyuck General Director

CÔNG TY CỔ PHẦN CHỨNG KHOÁN PINETREE

Hanoi, Vietnam

10 August 2026

INTERIM CASH FLOW STATEMENT
for the six-month period ended 30 June 2026

Currency: VND

Code	*ITEMS*	*Notes*	*For the six-month period ended 30 June 2026*	*For the six-month period ended 30 June 2025*
	I. CASH FLOW FROM OPERATING ACTIVITIES			
01	**1. Profit before tax**		**27,423,202,724**	**33,227,689,712**
02	**2. Adjusted for**		**(37,783,915,075)**	**(33,921,641,522)**
03	Depreciation and amortization		8,065,539,587	7,459,658,619
06	Interest expenses from borrowings	29	80,985,471,439	38,679,687,505
07	Gain from investing activities		527,262,008	1,080,844,202
08	Accrued interests		(127,362,188,109)	(81,141,831,848)
10	**3. Increase in non-monetary expenses**		**1,216,453,213**	**-**
11	Loss from revaluation of financial assets at FVTPL	26.2	1,216,453,213	-
18	**4. Decrease in non-monetary income**		**(1,029,563,981)**	**(3,376,000)**
19	Gain from revaluation of financial assets at FVTPL	26.2	(1,029,563,981)	(3,376,000)
30	**5. Operating profit/(loss) before changes in working capital**		**337,818,685,098**	**(661,044,825,561)**
31	Decrease/(Increase) in financial assets at FVTPL		178,638,597,663	(423,141,183,871)
32	Decrease/(Increase) in HTM investments		43,711,676,712	(229,000,000,000)
33	Decrease/(Increase) in loans		169,897,214,051	(38,150,824,310)
35	Decrease in receivables from disposals of financial assets		734,918,150	280,630,291
36	Decrease in receivables and accruals from dividend and interest income		131,160,125,568	78,137,787,737
37	Decrease/(Increase) in receivables from services provided by the Company		124,789,713	(51,975,608)
39	Decrease/(Increase) in other receivables		3,775,266,208	(313,059,214)
40	Increase in other assets		(1,797,948,792)	(1,742,703,365)
41	Decrease in accrued expenses (excluding interest expenses)		(2,493,909,020)	(2,609,736,325)
42	(Decrease)/Increase in prepaid expenses		(307,026,688)	495,404,286
43	CIT paid		(4,737,675,528)	(9,054,306,398)
44	Interest paid		(81,887,751,264)	(38,235,405,621)
45	(Decrease)/Increase in trade payables		(93,736,160,212)	2,174,349,366
46	Increase in employee benefits		-	19,539,206
47	Decrease in tax and payables to the State (excluding CIT paid)		(2,843,241,406)	(565,739,052)
48	Increase in payables to employees		96,670,971	184,629,492
50	(Decrease)/Increase in other payables		(2,506,461,028)	496,355,325
51	Other receipts from operating activities		-	51,412,500
52	Other payments for operating activities		(10,400,000)	(20,000,000)
60	**Net cash flows from/(used in) operating activities**		**327,644,861,979**	**(661,742,153,371)**

INTERIM CASH FLOW STATEMENT (continued)
for the six-month period ended 30 June 2026

Currency: VND

Code	*ITEMS*	*Notes*	*For the six-month period ended 30 June 2026*	*For the six-month period ended 30 June 2025*
	II. CASH FLOW FROM INVESTING ACTIVITIES			
61	1. Payments for purchase and construction of fixed assets, investment properties and other long-term assets		(84,743,280)	(7,725,161,778)
65	2. Interest from loans, dividends from long-term investments received		1,192,124,197	1,471,670,547
70	**Net cash flows from/(used in) investing activities**		**1,107,380,917**	**(6,253,491,231)**
	III. CASH FLOW FROM FINANCING ACTIVITIES			
73	1. Proceeds from borrowings		7,891,482,000,000	7,783,104,138,465
73.2	*1.1. Borrowings from others*		*7,891,482,000,000*	*7,783,104,138,465*
74	2. Repayment of borrowings		(8,188,482,000,000)	(7,176,482,138,465)
74.3	*2.1. Other repayment of borrowings*		*(8,188,482,000,000)*	*(7,176,482,138,465)*
80	**Net cash flows (used in)/from financing activities**		**(297,000,000,000)**	**606,622,000,000**
90	**IV. NET CASH FLOW DURING THE PERIOD**		**31,752,242,896**	**(61,373,644,602)**
101	**V. CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD**		**251,057,174,841**	**228,336,513,233**
101.1	Cash		251,057,174,841	228,336,513,233
103	**VI. CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD**	**5**	**282,809,417,737**	**166,962,868,631**
103.1	Cash		282,809,417,737	166,962,868,631

INTERIM CASH FLOW STATEMENT (continued)
for the six-month period ended 30 June 2026

CASH FLOWS FROM BROKERAGE AND TRUST ACTIVITIES OF INVESTORS

Currency: VND

Code	*ITEMS*	*Notes*	*For the six-month period ended 30 June 2026*	*For the six-month period ended 30 June 2025*
	I. Cash flows from brokerage and trust activities of investors			
01	1. Cash receipts from disposal of brokerage securities of investors		30,572,282,258,117	27,709,787,504,214
02	2. Cash payments for purchase of brokerage securities of investors		(29,443,623,216,129)	(27,150,253,967,692)
07	3. Cash receipts for settlement of securities transactions of investors		41,147,103,092,086	37,775,006,247,798
08	4. Cash payments for settlement of securities transactions of investors		(42,631,437,237,497)	(37,904,519,882,785)
14	5. Cash receipts from securities issuers		199,845,729,466	144,809,050,780
15	6. Cash payments for securities issuers		(199,845,729,466)	(144,809,050,780)
20	**Net (decrease)/increase in cash during the period**		**(355,675,103,423)**	**430,019,901,535**
30	**II. Cash and cash equivalents of investors at the beginning of the period**		**926,331,638,917**	**653,736,416,237**
31	Cash at banks at the beginning of the period		926,331,638,917	653,736,416,237
32	*- Investors' deposits managed by the Company for securities trading activities*		*926,331,638,917*	*653,736,416,237*
40	**III. Cash and cash equivalents of investors at the end of the period**		**570,656,535,494**	**1,083,756,317,772**
41	Cash at banks at the end of the period		570,656,535,494	1,083,756,317,772
42	*- Investors' deposits managed by the Company for securities trading activities*		*570,656,535,494*	*1,083,756,317,772*

Prepared by:	Reviewed by:	Approved by:
Ms. Tran Thi Minh Hien Accountant	Ms. Dinh Thi Lan Phuong Chief Accountant	Mr. Lee Jun Hyuck General Director

CÔNG TY CỔ PHẦN CHỨNG KHOÁN PINETREE

Hanoi, Vietnam

10 August 2026

Pinetree Securities Corporation

B04a-CTCK

INTERIM STATEMENT OF CHANGES IN EQUITY
for the six-month period ended 30 June 2026

Currency: VND

ITEMS	*Opening balance*		*Increase/Decrease*				*Closing balance*	
			Prior period		*Current period*			
	01/01/2025	*01/01/2026*	*Increase*	*Decrease*	*Increase*	*Decrease*	*30/06/2025*	*30/06/2026*
I. CHANGES IN OWNERS' EQUITY	**1,551,210,413,791**	**1,614,310,747,986**	**65,382,826,970**	**38,800,000,000**	**22,036,349,947**	**(37,377,847)**	**1,577,793,240,761**	**1,636,384,475,780**
1. Share capital	1,480,000,000,000	1,480,000,000,000	38,800,000,000	38,800,000,000	-	-	1,480,000,000,000	1,480,000,000,000
1.1. Contributed capital	*970,000,000,000*	*1,008,800,000,000*	*38,800,000,000*	-	-	-	*1,008,800,000,000*	*1,008,800,000,000*
1.2. Share premium	*510,000,000,000*	*471,200,000,000*	-	*38,800,000,000*	-		*471,200,000,000*	*471,200,000,000*
2. Operational risk and financial reserve	1,321,976,000	1,321,976,000	-	-	-	-	1,321,976,000	1,321,976,000
3. Fair value reserves	-	102,097,388	-	-	135,019,914	-	-	237,117,302
4. Undistributed profit	69,888,437,791	132,886,674,598	26,582,826,970	-	21,901,330,033	(37,377,847)	96,471,264,761	154,825,382,478
4.1. Realized profit	*69,886,152,386*	*132,736,042,994*	*26,579,450,970*	-	*22,088,219,265*	-	*96,465,603,356*	*154,824,262,259*
4.2. Unrealized profit	*2,285,405*	*150,631,604*	*3,376,000*	-	*(186,889,232)*	*(37,377,847)*	*5,661,405*	*1,120,219*
TOTAL	**1,551,210,413,791**	**1,614,310,747,986**	**65,382,826,970**	**38,800,000,000**	**22,036,349,947**	**(37,377,847)**	**1,577,793,240,761**	**1,636,384,475,780**
II. OTHER COMPREHENSIVE INCOME	-	**102,097,388**	-	-	**135,019,914**	-	-	**237,117,302**
1. Gain from revaluation of AFS financial assets	-	102,097,388	-	-	135,019,914	-	-	237,117,302
TOTAL	-	**102,097,388**	-	-	**135,019,914**	-	-	**237,117,302**

Prepared by:

Ms. Tran Thi Minh Hien
Accountant

Reviewed by:

Ms. Dinh Thi Lan Phuong
Chief Accountant

Approved by:

CÔNG TY CỔ PHẦN CHỨNG KHOÁN PINETREE

Mr. Lee Jun Hyuck
General Director

Hanoi, Vietnam

10 August 2026

1. CORPORATE INFORMATION

Pinetree Securities Corporation ("the Company"), initially HFT Securities Corporation, is a joint stock company established under Vietnam's Law on Enterprises, Securities Trading License No. 10/GPHDKD issued by the State Securities Commission for the first time on 18 February 2003 with initial charter capital of VND 6,000,000,000. The Company's charter capital was approved to be increased to VND 1,008,800,000,000 in accordance with the latest amended License No. 01/GPDC-UBCK dated 10 March 2025 granted by the State Securities Commission.

The Company's principal activities during the current period are provision of brokerage services, securities underwriting, financial and investment advisory services, proprietary trading, securities depository, derivatives trading and other services in accordance with law and regulations applicable to securities companies.

The Company's head office is located on 20th Floor, ROX Tower, 54A Nguyen Chi Thanh Street, Lang Ward, Hanoi.

The total number of employees of the Company as at 30 June 2026 was 103 persons (as at 31 December 2025: 112 persons).

Operations of the Company

Charter capital

As at 30 June 2026, total charter capital of the Company was VND 1,008,800,000,000 (as at 31 December 2025: VND 1,008,800,000,000).

Investment objectives

The Company is a securities company with principal activities comprising brokerage services; financial and investment advisory services; proprietary trading; securities depository services; derivatives trading and other services in accordance with legal regulations applicable to securities companies. The Company's objective is to become one of the leading securities companies in the market, contributing to the development of the Vietnamese stock market and bringing core benefits to customers, investors and shareholders of the Company.

Investment restrictions

The Company is required to comply with Article 28 under Circular No. 121/2020/TT-BTC ("Circular 121") dated 31 December 2020 providing guidance on the operation of securities companies, as amended by Clause 3, Article 3 of Circular No. 68/2024/TT-BTC dated 18 September 2024, and by Article 14 of Circular No. 08/2026/TT-BTC dated 03 February 2026 amending and supplementing certain articles of Circular 121 and other applicable regulations on investment restrictions. The current applicable practices on investment restrictions are as follows:

- A securities company is not allowed to purchase, contribute capital for investment in properties except for the use of head office, branches, and transaction offices directly serving operating activities of the securities company;
- A securities company may purchase, contribute capital for investment in properties and fixed assets on the principle that the carrying value of fixed assets and investment properties should not exceed fifty percent (50%) of the total assets of the securities company;
- A securities company is not allowed to use more than seventy percent (70%) of its owners' equity to invest in corporate bonds. A securities company, licensed to engage in proprietary trading, is allowed to repurchase listed bonds in accordance with relevant regulations on securities repurchase agreement;

1. CORPORATE INFORMATION (continued)

Operations of the Company (continued)

Investment restrictions (continued)

- A securities company must not by itself or authorize other organizations or individuals to:
  - Invest in shares or contribute capital to companies that own more than fifty percent (50%) of the charter capital of the securities company, except for purchasing odd shares per request of customers;
  - Make joint investments with a related party in five percent (5%) or more of the charter capital of another securities company;
  - Invest more than twenty percent (20%) in the total circulating shares or fund certificates of a listed entity;
  - Invest more than fifteen percent (15%) in the total circulating shares or fund certificates of a unlisted entity, this provision shall not apply to member fund, exchange-traded fund and open-ended fund certificates;
  - Invest or contribute capital in more than ten percent (10%) of the total contributed capital of a limited liability company or a business project;
  - Invest or contribute capital more than fifteen percent (15%) of its owners' equity in an entity or a business project;
  - Invest more than seventy percent (70%) of its owners' equity in shares, capital contribution and business projects, specifically invest more than twenty percent (20%) of its owners' equity in non-listed shares, capital contribution and business projects.

2. BASIS OF PREPARATION

2.1 *Applied accounting standards and systems*

The interim financial statements of the Company are expressed in Vietnam Dong ("VND") and are prepared in accordance with Vietnamese Enterprise Accounting System, accounting 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 Appendix No. 02 and No. 04 of Circular No. 210/2014/TT-BTC, Vietnamese Accounting Standards No. 27 – Interim Financial Reporting 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 *Applied accounting documentation system*

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

2. BASIS OF PREPARATION (continued)

2.3 Fiscal period

The Company's fiscal year applicable for the preparation of its financial statements starts on 01 January and ends on 31 December.

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

2.4 Accounting currency

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

2.5 Basis of assumptions and use of accounting estimates

The preparation of the financial statements requires the Company's Management to make estimates and assumptions that affect the reported amounts of assets, liabilities and the disclosures of contingent liabilities. These estimates and assumptions also affect the income, expenses and the resultant provisions. Such estimates are necessarily based on assumptions involving varying degrees of subjectivity and uncertainty. Actual results may differ from those estimates, resulting in future changes in such provisions."

3. STATEMENT OF COMPLIANCE WITH VIETNAMESE ACCOUNTING STANDARDS AND SYSTEMS

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

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1 Changes in accounting policies and disclosures

The accounting policies adopted by the Company in preparation of the interim financial statements are consistent with those followed in the preparation of the Company's annual financial statements for the year ended 31 December 2025 and the interim financial statements for the six-month period ended 30 June 2025.

4.2 Cash and cash equivalents

Cash and cash equivalents comprise cash at banks, deposits for clearing and settlement of securities trading and short-term, highly liquid investments with an original term of three months or less that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

Financial assets at FVTPL 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 derivatives that are financial guarantee contracts or effective hedging instruments).

b) Upon initial recognition, the classification of a financial asset into financial asset at FVTPL is deemed reasonable if it meets one of the following criteria:

- The classification eliminates or significantly reduces the inconsistent treatments that would otherwise arise from measuring or recognizing the asset on a different basis;
- The financial asset is part of a group of financial assets which are managed, and their performance is evaluated on a fair value basis, in accordance with the Company's risk management or investment strategy.

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

Increase in the difference arising from revaluation of financial assets at FVTPL in comparison with the prior period is recognized in the interim income statement under *"Gain from revaluation of financial assets at FVTPL"*. Decrease in the difference arising from revaluation of financial assets at FVTPL in comparison with the prior period is recognized in the interim income statement under *"Loss from revaluation of financial assets at FVTPL"*. The increase/decrease in the difference arising from revaluation of financial assets at FVTPL is recognized in the interim income statement on a three-month basis, in the interim income statement for the six-month period ended 30 June and the annual income statement.

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

4.4 Loans

Loans are non-derivative financial assets with fixed or determinable payments and are non-listed in the market, with the exceptions of:

a) The items that the Company intends to sell immediately or in the near future which are classified as assets held for trading, and those which, upon initial recognition, are classified as financial assets at fair value through profit or loss by the Company;

b) The items classified as available-for-sale upon initial recognition by the Company; or

c) The items whose holders cannot recover the majority of initial investment value not due to the impairment of credit quality and which are classified as available-for-sale.

Loans are initially recognized at cost. After initial recognition, loans are subsequently measured at amortized cost using the effective interest rate method. Accrued interest income is recognized under "*Receivables and accruals from dividend and interest income*".

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.4 ***Loans*** (continued)

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

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

Margin lending

Margin lending is the activity in which the Company lends money to investors to buy securities on the margin trading accounts opened at the Company and, at the same time, the investors are responsible for depositing a part or all of the permitted securities in the margin trading accounts to secure such loans. Margin loans are initially recognized at cost. After initial recognition, margin loans continue to be recorded at cost and periodically assessed for impairment (if any).

4.5 ***Held-to-maturity ("HTM") investments***

Held-to-maturity ("HTM") investments are non-derivative financial assets with fixed or determinable payments and fixed maturity that the Company intends and is able to hold to maturity, except for:

a) The financial assets classified as financial assets at fair value through profit or loss upon initial recognition by the Company;

b) The financial assets classified as available-for-sale;

c) The financial assets satisfying the definition of loans and receivables.

HTM investments are initially recognized at cost (purchase value plus (+) transaction costs which are directly attributable to the investments such as brokerage fees, trading fees, agent fees, issuance agent fees and bank charges). After initial recognition, held-to-maturity investments are subsequently measured at amortized cost using the effective interest rate method.

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

The effective interest rate method is a method of calculating the cost allocation on interest income or interest expense in the period of 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 asset. Accrued interest income is recognized under "*Receivables and accruals from dividend and interest income*".

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.5 Held-to-maturity ("HTM") investments (continued)

HTM investments are subject to impairment assessment at the interim statement of financial position 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 (if any) of the investment, indications that the debtors or a group of debtors are experiencing significant financial difficulties, 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 recorded in *"Provision expense for diminution in value and impairment of financial assets, doubtful receivables and borrowing costs of loans"* in the interim income statement.

4.6 Available-for-sale ("AFS") investments

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

a) Loans and receivables;

b) Held-to-maturity investments; or

c) Financial assets at fair value through profit or loss.

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

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

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

Accrued interest is recorded under the item "*Receivables and accrued dividends and interest on financial assets*".

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.7 Fair value/market value of financial assets

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

- For securities listed on Hanoi Stock Exchange and Ho Chi Minh City Stock Exchange, market prices are closing prices on the last trading date preceding the revaluation date;
- For unlisted securities on the stock market but registered for trading on Unlisted Public Company Market ("UPCoM"), market prices are determined as the average of the reference prices in the last 30 consecutive trading days before the date of preparation of the financial statements published by the Stock Exchange. In case they have not been traded within 30 days immediately before the balance sheet date, the provisioning rate for each securities investment shall be determined in accordance with regulations on the level of deductions for other investments;
- For listed securities that are cancelled or suspended from trading, from the sixth trading day onwards, the actual securities price is the book value at the latest reporting date. Where market data or reliable inputs are not available to determine fair value, the Company determines fair value based on the recoverable amount of the investment as at the reporting date;
- For unlisted securities and securities non-registered for trading on UPCoM, actual market prices are the actual transaction price on the over-the-counter ("OTC") market, based on the financial statements of the issuing entity as at the financial reporting date;
- For Government bonds, listed, registered corporate bonds, and unlisted bonds, the actual securities price is the purchase price or the actual transaction price of the investment at initial recognition.

For securities which do not have reference prices from the above sources, the fair value is determined at cost plus accrued interest (if any) or based on the internal valuation method of the Company.

For the purposes of determining taxable income, the tax base of the Company's financial assets is measured at cost less provision for diminution in value. Accordingly, the market value of securities for the purpose of making provision is determined in accordance with Circular No. 48/2019/TT-BTC dated 8 August 2019 ("Circular 48") promulgated by the Ministry of Finance and Circular No. 24/2022/TT-BTC ("Circular 24") dated 7 April 2022 amending and supplementing a number of articles of Circular 48.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.8 Derecognition of financial assets

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

- The Company no longer has the rights to receive cash flows from the asset; or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a transfer arrangement; and either:
  - The Company has transferred substantially all the risks and rewards of the asset; or
  - The Company has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a transfer 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 still recognized as the Company's asset. In that case, the Company also recognizes a corresponding liability. In this case, the transferred asset and the corresponding liability are measured on a basis that reflects the rights and obligations that the Company has retained.

In case where the recognized liability is in the form of guarantee, the transferred assets are recognized at the smaller value between the initial carrying value of the assets and the maximum obligation incurred by the Company.

4.9 Reclassification of financial assets

Reclassification when selling financial assets other than FVTPL

When selling financial assets other than FVTPL, securities companies are required to reclassify those financial assets to financial assets at FVTPL. Differences arising from revaluation of available-for-sale ("AFS") financial assets which are recognized under "*Gain/(Loss) from revaluation of assets at fair value*" will be recognized in the corresponding revenue or expenses at the date of reclassification of AFS financial assets.

Reclassification due to changes in purpose or ability to hold

Securities companies may reclassify financial assets to appropriate categories upon changes in purpose or ability to hold, accordingly:

- Non-derivative financial assets at FVTPL or financial assets that are not required to classify as financial assets at FVTPL at initial recognition can be classified as loans and other receivables in certain circumstances 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;
- If certain investments should no longer be classified as HTM investments due to changes in purpose or ability to hold, they are required to be reclassified into available-for-sale financial assets and measured at fair value. The difference arising from revaluation between carrying value and fair value is recognized as *"Gain/(loss) from revaluation of assets at fair value"* in owners' equity.

4.10 Recognition of mortgaged financial assets

During the period, the Company had mortgaged/pledged financial assets as collateral for financial obligations of the Company.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.10 Recognition of mortgaged financial assets (continued)

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 agreements or swap contracts with any other third party.

In case the Company is unable to fulfill its obligations, the mortgaged/pledgee is allowed to use the mortgaged/pledged assets to settle the obligations of the Company after the specified period in the mortgage/pledge contracts has elapsed following the due date.

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

4.11 Receivables

Receivables are initially recognized at cost and are continuously presented at cost in subsequent periods.

Provision for receivables is determined based on the overdue status of debts or expected loss of current debts in case the debts are not yet due the organization has fallen into bankruptcy, is under dissolution process or has absconded; or an individual who is being prosecuted, detained, on trial or under sentence or is suffering from fatal diseases (with medical certificate) or is deceased or where a receivable has been submitted for enforcement but cannot be collected because the debtor has absconded from their place of residence. Provision expenses incurred are recorded in *"Other operating expenses"* in the interim income statement in the period.

Provision rates for overdue receivables are as follows:

Overdue period	*Provision rate*
From over six (06) months to less than one (01) year	30%
From one (01) year to less than two (02) years	50%
From two (02) years to less than three (03) years	70%
Over three (03) years	100%

The Management also makes assessments on estimated losses of undue receivables based on qualitative factors and recognizes provisions accordingly.

4.12 Fixed assets

Fixed assets are stated at cost less accumulated depreciation or amortization.

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

Costs related to additions, improvements and renewals are capitalized while expenditures for maintenance and repairs (if any) are charged to the interim income statement when incurred.

When fixed assets are sold or liquidated, any gains or losses resulting from their disposal (the difference between the net proceeds from the sale of assets and the remaining value of the assets) are recorded in the interim income statement.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.13 Depreciation and amortization

Depreciation of tangible and amortization of intangible assets are computed on a straight-line basis over the estimated useful lives of these assets as follows:

Machines and equipment	03 – 07 years
Office equipment	03 – 05 years
Other tangible assets	05 years
Computer software	03 – 07 years
Other intangible assets	07 years

4.14 Leases

Whether an agreement is determined as a lease agreement depends on the substance of the agreement at inception: whether the implementation of the agreement depends on the use of a certain asset and whether the agreement includes terms on the rights of use of the asset.

When the Company is the lessee

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

4.15 Prepaid expenses

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

The following expenses are recorded as long-term prepaid expenses and are amortized to the interim income statement over a period of one to three years:

- Maintenance expenses, software expenses;
- Office tools expenses and other prepaid expenses.

4.16 Borrowings

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

4.17 Covered warrants

Covered warrants are secured securities with collateral issued by the Company which give its holder the right to buy an amount of an underlying security at an exercise price or to receive a sum of money equal to the difference between the price (index) of the underlying securities and the exercise price (exercise index), when the former is high**Profit or loss resulting from covered warrants upon repurchase, maturity or reca**er than the latter, at the strike time.

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.17 Covered warrants (continued)

At the end of the period, the Company remeasures the covered warrants at fair value. The decrease in difference arising from revaluation of outstanding covered warrants at fair value is recognized in *"Gain from financial assets at FVTPL"* (line "Gain from revaluation of outstanding covered warrants payables"). The increase in difference arising from revaluation of outstanding covered warrants at fair value is recognized in *"Loss from financial assets at FVTPL"* (line "Loss from revaluation of outstanding covered warrants payables").

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 differences arising from revaluation is recorded like the revaluation of financial assets at FVTPL.

4.18 Payables and accrued expenses

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

4.19 Employees' benefits

4.19.1 Retirement benefits

Retirement benefits are paid to retired employees of the Company by the Social Insurance Agency which under the Ministry of Labour, Invalids and Social Affairs. The Company is required to pay social insurance premium to the Social Insurance Agency at the rate of 17.5% of an employee's basic salary on a monthly basis. Other than these contributions, the Company has no further obligations.

4.19.2 Voluntary resignation benefits

Under Article 46 of the Vietnam Labor Code No. 45/2019/QH14 taking effect on 1 January 2021 and Decree No. 145/2020/ND-CP of Government regulating and guiding the implementation of articles of the Vietnam Labor Code regarding working conditions and labor relations, the Company has the responsibility to pay an allowance equivalent to half of one month's salary for each year of employment for voluntarily resigned employees who fully meet the requirements in accordance with the regulations. Working time to calculate the severance allowance is the total time the employee has worked for the Company minus the time that the employee has participated in unemployment insurance in accordance with the regulations on unemployment insurance and the working time during which the employer has paid severance allowance and job-loss allowance. The average monthly salary used in this calculation is the average monthly salary of the last six-month period immediately preceding resignation.

4.19.3 Unemployment allowance

According to Article 33 of Employment Law No. 74/2025/QH15 which took effect from 01 January 2026 and the Government's Decree No.374/2025/ND-CP dated 31 December 2025 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 capped rate of 1% of salary and wage fund of unemployment insurance joiners and deduct maximum 1% of monthly salary and wage of each employee to contribute to the unemployment insurance fund.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.20 Foreign currency transactions

Transactions in currencies other than the Company's accounting currency ("VND") are recorded at the actual exchange rates at transaction dates which are determined as follows:

- Transactions resulting in receivables are translated at the buying exchange rates of the commercial banks designated for collection;
- Transactions resulting in liabilities are translated at the selling exchange rates of the commercial banks designated for payment;
- Capital contributions or capital receipts are recorded at the buying exchange rates of the commercial banks designated for capital contribution; and
- Payments for purchases of assets or expenses (without liabilities initially being recognized) are recorded at the buying exchange rates of the commercial banks that process these payments.

All foreign exchange differences arising during the period are recognized in the interim income statement.

4.21 Revenue recognition

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

Revenue from brokerage services

Where the contract outcome can be reliably measured, revenue is recognized with reference to the stage of completion. Where the contract outcome cannot be reliably measured, revenue is recognized only to the extent that the incurred expenses would be recoverable.

Income from proprietary trading

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

Other income

Other income are income from irregular activities other than operating activities, including: income from disposals and sales of fixed assets; fines paid by customers for contract breaches; collection of insurance compensation; recoveries from bad debts previously written off; liabilities recognized as an increase in income as their owners no longer exist; collection of reduced and reimbursed tax; and other receipts recognizable as other income as stipulated by VAS 14 – Revenue and other income.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.21 Revenue recognition (continued)

Interest income

Interest income is recognized on an accrual basis (including the effective yield on the asset) unless there is an uncertainty in the collectability.

Dividend and interest income arising from holding financial assets at FVTPL is recognized upon cash receipts.

Dividends

Dividends are recognized when the Company's right to receive payment is established. Stock dividends are not recognized as an increase in income of the Company, only the number of shares is updated.

Revenue from other services provided

When the contract outcome can be reliably determined, income would be recognized based on percentage of contract completion.

When a certainty in determining contract performance is unavailable, income would be recognized to the extent of the amount of expenses incurred that is recoverable.

4.22 Interest expenses

Interest expenses include accrued interest from borrowings and other expenses arising directly from borrowings by the Company. Interest expenses are recognized on an accrual basis.

4.23 Method of calculation for costs of securities in proprietary trading

Costs of securities in proprietary trading are determined by using the weighted average cost method at the end of each transaction date.

4.24 Corporate income tax

Current income tax

Current tax assets and liabilities for the current and prior periods are measured at the amount expected to be paid to or recovered from the tax authorities using the tax rates and tax laws effective at the interim reporting date.

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

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.24 Corporate income tax (continued)

Deferred income tax

Deferred income tax is provided on temporary differences at the interim statement of financial position 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 for deferred tax liability arising 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 deductible temporary differences, deductible amounts carried over to subsequent periods of taxable losses, and unutilized tax advantages when it is probable that taxable profits will be available in the foreseeable future to use deductible temporary differences, taxable losses and tax advantages, except for deferred tax asset arising 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.

The carrying amount of deferred tax assets is reviewed at the interim reporting date and reduced to the extent that sufficient taxable profits will be available to allow all or part of the asset to be used. Unrecognized deferred tax assets are reassessed at the interim 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 expected to apply in the period when the asset is realized, or the liability is settled based on tax rates and tax laws effective at the interim reporting date. Deferred income tax is charged or credited to the interim income statement, except when it relates to items recognized directly to equity, in this case, the deferred income tax is also directly recorded in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company to offset deferred tax assets against deferred tax liabilities relating to income tax levied by the same tax authority on either the same taxable entity or when the Company intends to settle its deferred tax assets and liabilities on a net basis or to realize the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.25 Owners' equity

Contributed capital

Contributed capital from share issuance is recorded in the charter capital at par value.

Undistributed profit

Undistributed profit comprises realized profit and unrealized profit.

Unrealized profit of the period is the difference between gain and loss arising from revaluation of financial assets at FVTPL or other financial assets in the interim income statement under the Company's financial assets and deferred tax income/expenses in the period.

Realized profit during the period is the net difference between total revenue and income and total expenses in the interim income statement of the Company, except for gain or loss arising from revaluation of financial assets included in unrealized profit.

Profit distribution

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

4.26 Related parties

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

4.27 Nil balance

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

5. CASH AND CASH EQUIVALENTS

Currency: VND

	30/06/2026	*31/12/2025*
Cash at bank for operations of the Company	282,809,417,737	251,057,174,841
Total	**282,809,417,737**	**251,057,174,841**

6. TRADING VALUE AND VOLUME DURING THE PERIOD

	Trading volume during the period (Unit)	*Trading value during the period (VND)*
The Company	**85,105,951**	**9,287,413,504,391**
Shares	2,280,302	118,371,827,300
Bonds	68,260,027	8,733,247,194,130
Other securities	14,565,622	435,794,482,961
Investors	**2,635,457,837**	**79,489,009,941,415**
Shares	2,331,172,986	59,068,079,024,170
Bonds	10,665,774	1,946,553,632,685
Other securities	293,619,077	18,474,377,284,560
Total	**2,720,563,788**	**88,776,423,445,806**

7. FINANCIAL ASSETS

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

Currency: VND

	30/06/2026		*31/12/2025*	
	Cost	*Fair value*	*Cost*	*Fair value*
Shares	116,227,427	117,627,700	170,114,562	164,852,250
Listed shares used as hedging for covered warrants	-	-	9,908,267,441	9,987,455,000
Bonds	202,799,145,831	202,799,145,831	471,475,588,918	471,475,588,918
Valuable papers	100,000,000,000	100,000,000,000	-	-
Total	**302,915,373,258**	**302,916,773,531**	**481,553,970,921**	**481,627,896,168**

7. FINANCIAL ASSETS (continued)

7.2 *Held-to-maturity ("HTM") investments*

Currency: VND

	30/06/2026	*31/12/2025*
Over three-month term deposits *(*)*	290,842,569,863	484,554,246,575
Over three-month certificates of deposit *(**)*	400,000,000,000	250,000,000,000
Bonds *(***)*	250,000,000,000	250,000,000,000
Total	**940,842,569,863**	**984,554,246,575**

(*) As at 30 June 2026, these were term deposits with terms ranging from 181 days to 365 days, and bore interest at rates ranging from 5.00% p.a. to 8.80% p.a. (As at 31 December 2025: from 5.00% p.a. to 6.15% p.a.).

(**) As at 30 June 2026, these were certificates of deposit with terms ranging from 183 days to 365 days, and bore interest at rates ranging from 8.00% p.a. to 8.20% p.a. (As at 31 December 2025: 5.20% p.a. to 6.30% p.a.).

(***) As at 30 June 2026, these were bonds with the terms ranging from 6 to 8 years, and bore interest at rates ranging from 5.78% p.a. to 8.60% p.a. (As at 31 December 2025: 5.78% p.a. to 7.475% p.a.).

7.3 *Loans*

Currency: VND

	30/06/2026		*31/12/2025*	
	Cost	*Fair value (**)*	*Cost*	*Fair value (**)*
Margin lending *(*)*	2,605,547,598,510	2,605,547,598,510	2,602,591,728,634	2,602,591,728,634
Advance lending	142,885,433,603	142,885,433,603	315,738,517,530	315,738,517,530
Total	**2,748,433,032,113**	**2,748,433,032,113**	**2,918,330,246,164**	**2,918,330,246,164**

(*) Securities under margin activities are used as collaterals for the margin loans granted by the Company to investors. The par value and market value of securities used as collaterals for margin lending are as follows:

Currency: VND

	30/06/2026		*31/12/2025*	
	Face value	*Market value*	*Face value*	*Market value*
Securities used as collaterals	2,183,993,880,000	5,721,873,456,520	2,104,517,520,000	5,665,765,600,430

(**) The fair value of loans is measured at cost less provision for doubtful debts.

7. FINANCIAL ASSETS (continued)

7.4 *Available-for-sale ("AFS") financial assets*

Currency: VND

	30/06/2026		*31/12/2025*	
	Costs	*Fair value*	*Costs*	*Fair value*
Fund certificates	10,000,000,000	10,296,396,627	10,000,000,000	10,127,621,735
Total	**10,000,000,000**	**10,296,396,627**	**10,000,000,000**	**10,127,621,735**

7.5 *Changes in fair value of financial assets*

Changes in fair value of financial assets as at 30 June 2026 are as follows:

Currency: VND

		Revaluation difference		
Financial assets	*Cost*	*Increase*	*Decrease*	*Revaluation value*
FVTPL				
Shares	116,227,427	17,486,960	(16,086,687)	117,627,700
Bonds	202,799,145,831	-	-	202,799,145,831
Valuable papers	100,000,000,000	-	-	100,000,000,000
AFS				
Fund certificates	10,000,000,000	296,396,627	-	10,296,396,627
Total	**312,915,373,258**	**313,883,587**	**(16,086,687)**	**313,213,170,158**

Changes in fair value of financial assets as at 31 December 2025 are as follows:

Currency: VND

		Revaluation difference		
Financial assets	*Cost*	*Increase*	*Decrease*	*Revaluation value*
FVTPL				
Other shares	170,114,562	10,089,676	(15,351,988)	164,852,250
Listed shares used as hedging for covered warrants	9,908,267,441	88,898,036	(9,710,477)	9,987,455,000
Bonds	471,475,588,918	-	-	471,475,588,918
AFS				
Fund certificates	10,000,000,000	127,621,735	-	10,127,621,735
Total	**491,553,970,921**	**226,609,447**	**(25,062,465)**	**491,755,517,903**

8. RECEIVABLES

Currency: VND

	30/06/2026	*31/12/2025*
Receivables from disposals of financial assets	**1,073,000,800**	**1,807,918,950**
Receivables from sales of listed bonds, shares	1,073,000,800	1,807,918,950
Receivables and accruals from dividend and interest income	**53,388,743,930**	**57,186,681,389**
Accrued interest from term deposits, certificates of deposit	10,450,807,800	20,043,264,704
Accrued interest from unlisted bonds	6,803,191,787	5,168,842,468
Accrued interest from margin lending	36,116,945,413	31,929,159,152
Accrued interest from advance lending	17,798,930	45,415,065
Total	**54,461,744,730**	**58,994,600,339**

9. ADVANCES TO SUPPLIERS

Currency: VND

	30/06/2026	*31/12/2025*
Vietmice Travel and Event Company Limited	-	51,354,000
Total	**-**	**51,354,000**

10. RECEIVABLES FROM SERVICES PROVIDED BY THE COMPANY

Currency: VND

	30/06/2026	*31/12/2025*
Receivables from securities brokerage activities	71,947,687	196,737,400
Total	**71,947,687**	**196,737,400**

11. OTHER RECEIVABLES

Currency: VND

	30/06/2026	*31/12/2025*
Others	89,941,899	3,865,208,107
In which:		
- *Irrecoverable debts*	*45,739,166*	*45,739,166*
Total	**89,941,899**	**3,865,208,107**

12. SHORT-TERM DEPOSITS, COLLATERALS AND PLEDGES

Currency: VND

	30/06/2026	*31/12/2025*
Deposit for expats' rentals	38,387,250	38,387,250
Total	**38,387,250**	**38,387,250**

13. SHORT-TERM PREPAID EXPENSES

Currency: VND

	30/06/2026	*31/12/2025*
Brand marketing and recruitment expenses	34,462,500	-
Data purchasing and internet expenses	2,362,147,221	2,698,373,055
Other prepaid expenses	3,385,526,044	2,727,575,031
Total	**5,782,135,765**	**5,425,948,086**

14. TANGIBLE FIXED ASSETS

Currency: VND

	Machines and equipment	*Office equipment*	*Other tangible fixed assets*	*Total*
Cost				
Opening balance	32,260,507,869	3,447,364,044	99,572,000	35,807,443,913
Additions	-	84,743,280	-	84,743,280
Closing balance	32,260,507,869	3,532,107,324	99,572,000	35,892,187,193
In which:				
- *Fully depreciated tangible fixed assets in use*	*2,679,693,309*	*2,490,876,344*	*99,572,000*	*5,270,141,653*
Accumulated depreciation				
Opening balance	19,268,523,869	2,962,335,278	99,572,000	22,330,431,147
Depreciation for the period	2,112,915,330	173,897,827	-	2,286,813,157
Closing balance	21,381,439,199	3,136,233,105	99,572,000	24,617,244,304
Net book value				
Opening balance	12,991,984,000	485,028,766	-	13,477,012,766
Closing balance	10,879,068,670	395,874,219	-	11,274,942,889

15. INTANGIBLE ASSETS

Currency: VND

	Computer software	*Brands, trademarks*	*Total*
Cost			
Opening balance	82,209,891,870	97,548,110	82,307,439,980
Additions	-	-	-
Closing balance	82,209,891,870	97,548,110	82,307,439,980
In which:			
- *Fully amortized intangible assets in use*	*6,328,315,860*	-	*6,328,315,860*
Accumulated amortization			
Opening balance	50,484,278,097	24,761,656	50,509,039,753
Amortization for the period	5,771,758,702	6,967,728	5,778,726,430
Closing balance	56,256,036,799	31,729,384	56,287,766,183
Net book value			
Opening balance	31,725,613,773	72,786,454	31,798,400,227
Closing balance	25,953,855,071	65,818,726	26,019,673,797

16. LONG-TERM DEPOSITS, COLLATERALS AND PLEDGES

Currency: VND

	30/06/2026	*31/12/2025*
Office rental deposits	1,167,074,340	1,167,074,340
House rental deposits	54,283,050	54,283,050
Other deposits	113,400,000	103,000,000
Total	**1,334,757,390**	**1,324,357,390**

17. LONG-TERM PREPAID EXPENSES

Currency: VND

	30/06/2026	*31/12/2025*
Tools and equipment	607,337,400	736,202,605
Software expenses	267,798,751	187,014,537
Other prepaid expenses	2,520,000	3,600,000
Total	**877,656,151**	**926,817,142**

18. PAYMENTS TO FUNDS

18.1 Payments to Settlement Assistance Fund

Payments to Settlement Assistance Fund represent the amount deposited at the Vietnam Securities Depository and Clearing Corporation ("VSDC").

According to Circular No. 119/2020/TT-BTC dated 31 December 2020 by the Minister of Finance providing regulations on the registration, depository, clearing and settlement of securities in the Vietnamese securities market, Decision No. 45/QD-VSD dated 22 May 2014 on the promulgation of regulations on the Management and use of the Settlement Assistance Fund by the General Director of the VSDC, the Company is required to deposit an initial amount of VND 120 million at the VSDC and make additional contributions of 0.01% of the total amount of brokered securities in the prior year, but not exceeding VND 2.5 billion p.a. The maximum contribution of each depository member being a securities company engaging in proprietary trading and brokerage services to the Settlement Assistance Fund is VND 20 billion.

Details of the payments to Settlement Assistance Fund are as follows:

Currency: VND

	30/06/2026	*31/12/2025*
Initial balance	120,000,000	120,000,000
Additions	18,758,848,419	16,258,848,419
Distributed interest	-	692,062,031
Total	**18,878,848,419**	**17,070,910,450**

18.2 Payments to Clearing Fund

According to Circular No. 58/2021/TT-BTC of the Ministry of Finance issued on 12 July 2021 guiding a number of articles of Decree No. 158/2020/ND-CP dated 31 December 2020 of the Government on derivative securities and derivative securities market, the Clearing fund is formed from the contributions of clearing members in cash or securities approved by the VSDC for the purpose of compensating for losses and settling derivative securities transactions in the name of a clearing member in case the clearing member or investor of the clearing member becomes insolvent. Also, the Company is required to deposit an initial amount of money of VND 10 billion at the VSDC into the Clearing Fund for derivatives trading. Periodic additional contributions include additional contributions due to periodic revaluation and unusual additional contributions as required by VSDC from time to time.

Details of the payments to Clearing Fund are as follows:

Currency: VND

	30/06/2026	*31/12/2025*
Initial payment	10,000,000,000	10,000,000,000
Additional payment	-	-
Distributed interest	40,025,643	30,039,830
Total	**10,040,025,643**	**10,030,039,830**

19. SHORT-TERM BORROWINGS

Currency: VND

Short-term borrowings from credit institutions	*31/12/2025*	*Drawdown during the period*	*Payments during the period*	*30/06/2026*
Vietnam International Commercial Joint Stock Bank	299,000,000,000	65,000,000,000	-	364,000,000,000
Vietnam Joint Stock Commercial Bank for Industry and Trade – Tay Ha Noi Branch	220,000,000,000	2,619,685,000,000	(2,589,685,000,000)	250,000,000,000
NongHyup Bank – Ha Noi Branch	250,000,000,000	250,000,000,000	(250,000,000,000)	250,000,000,000
Other credit institutions	2,287,500,000,000	4,956,797,000,000	(5,348,797,000,000)	1,895,500,000,000
Total	**3,056,500,000,000**	**7,891,482,000,000**	**(8,188,482,000,000)**	**2,759,500,000,000**

Short-term borrowings as at 30 June 2026 include:

- Overdrafts from domestic credit institutions with the interest rate of 8.30% p.a.
- Other short-term borrowings from domestic credit institutions with interest rates ranging from 4.00% p.a. to 8.70% p.a.

These borrowings are for the purpose of supplementing working capital for the Company.

As at the end of the period, short-term borrowings are secured by the Company's financial assets, whose fair values are:

Currency: VND

	30/06/2026	*31/12/2025*
Certificates of deposit	400,000,000,000	250,000,000,000
Term deposits	281,534,926,027	475,554,246,575
Bonds	250,000,000,000	250,000,000,000
Total	**931,534,926,027**	**975,554,246,575**

20. PAYABLES FOR SECURITIES TRADING ACTIVITIES

Currency: VND

	30/06/2026	*31/12/2025*
Payables to the Stock Exchanges	1,749,898,828	2,902,494,565
Payables to the VSDC	239,462,048	347,013,307
Payables for covered warrants	-	1,055,169,000
Total	**1,989,360,876**	**4,304,676,872**

21. SHORT-TERM TRADE PAYABLES

Currency: VND

	30/06/2026	*31/12/2025*
Payables for purchases of financial assets at T+0	111,479,826	92,971,929,920
Other trade payables	339,618,351	1,266,682,469
Total	**451,098,177**	**94,238,612,389**

22. STATUTORY OBLIGATIONS

Currency: VND

	30/06/2026	*31/12/2025*
Corporate income tax ("CIT")	3,966,881,859	3,182,684,696
Personal income tax ("PIT")	5,784,936,870	8,634,610,556
Other taxes	6,585,870	153,590
Total	**9,758,404,599**	**11,817,448,842**

Movements of taxation and statutory obligations during the period:

Currency: VND

	Beginning balance	*Movement in the period*		*Ending balance*
		Increase	*Decrease*	
CIT	3,182,684,696	5,521,872,691	(4,737,675,528)	3,966,881,859
PIT	8,634,610,556	44,128,921,272	(46,978,594,958)	5,784,936,870
FCT	153,590	329,082,358	(327,135,148)	2,100,800
Other taxes	-	37,021,493	(32,536,423)	4,485,070
Total	**11,817,448,842**	**50,016,897,814**	**(52,075,942,057)**	**9,758,404,599**

23. SHORT-TERM ACCRUED EXPENSES

Currency: VND

	30/06/2026	*31/12/2025*
Accrued interest expenses for borrowings	4,731,055,326	5,633,335,151
Other accrued expenses	94,168,806	868,691,621
Total	**4,825,224,132**	**6,502,026,772**

24. OWNERS' EQUITY

24.1 Details of owners' equity

	30/06/2026		31/12/2025	
	VND	*%*	*VND*	*%*
Hanwha Investment and Securities Co., Ltd	1,008,726,160,000	99.99	1,008,726,160,000	99.99
Others	73,840,000	0.01	73,840,000	0.01
Total	**1,008,800,000,000**	**100.00**	**1,008,800,000,000**	**100.00**

24.2 Changes in owners' equity

Currency: VND

	Contributed capital	*Share premium*	*Fair value reserve*	*Operational risk and financial reserve*	*Undistributed profit*	*Total*
As at 1 January 2025	**970,000,000,000**	**510,000,000,000**	**-**	**1,321,976,000**	**69,888,437,791**	**1,551,210,413,791**
Capital increase	38,800,000,000	(38,800,000,000)	-	-	-	-
Net profit for the year	-	-	-	-	62,998,236,807	62,998,236,807
Revaluation of AFS	-	-	102,097,388	-	-	102,097,388
As at 31 December 2025	**1,008,800,000,000**	**471,200,000,000**	**102,097,388**	**1,321,976,000**	**132,886,674,598**	**1,614,310,747,986**
Net profit for the period	-	-	-	-	21,938,707,880	21,938,707,880
Revaluation of AFS	-	-	135,019,914	-	-	135,019,914
As at 30 June 2026	**1,008,800,000,000**	**471,200,000,000**	**237,117,302**	**1,321,976,000**	**154,825,382,478**	**1,636,384,475,780**

24. OWNERS' EQUITY (continued)

24.3 Changes in distribution to shareholders

Currency: VND

	30/06/2026	*31/12/2025*
Realized gain undistributed at the beginning of the period	132,736,042,994	69,886,152,386
Realized gain for current period	22,125,597,112	62,812,232,707
Deferred CIT (expenses)/income	(37,377,847)	37,657,901
Realized profit undistributed at the end of the period	**154,824,262,259**	**132,736,042,994**

24.4 Shares

	30/06/2026		*31/12/2025*	
	Number of shares	*VND*	*Number of shares*	*VND*
Registered shares	100,880,000	1,008,800,000,000	100,880,000	1,008,800,000,000
Issued shares	100,880,000	1,008,800,000,000	100,880,000	1,008,800,000,000
- Ordinary shares	*100,880,000*	*1,008,800,000,000*	*100,880,000*	*1,008,800,000,000*
Circulating shares	100,880,000	1,008,800,000,000	100,880,000	1,008,800,000,000
- Ordinary shares	*100,880,000*	*1,008,800,000,000*	*100,880,000*	*1,008,800,000,000*

25. DISCLOSURES OF INTERIM OFF-BALANCE SHEET ITEMS

25.1 Financial assets listed/registered for trading at the VSDC of the Company

Currency: VND

	30/06/2026	*31/12/2025*
Unrestricted financial assets	230,556,890,000	455,179,900,000
Total	**230,556,890,000**	**455,179,900,000**

25.2 Financial assets listed/registered for trading at the VSDC of investors

Currency: VND

	30/06/2026	*31/12/2025*
Unrestricted financial assets	6,027,264,467,000	6,805,387,329,580
Restricted financial assets	1,289,680,000	1,270,370,000
Blocked financial assets	369,500,000	254,000,000
Financial assets awaiting settlement	297,309,947,500	260,060,237,500
Total	**6,326,233,594,500**	**7,066,971,937,080**

25. *DISCLOSURES OF INTERIM OFF-BALANCE SHEET ITEMS* (continued)

25.3 *Investors' deposits*

Currency: VND

	30/06/2026	*31/12/2025*
Investors' deposits for securities trading activities managed by the Company	570,656,535,494	926,331,638,917
- *Domestic investors' deposits for securities trading activities managed by the Company*	*548,857,067,220*	*906,083,954,313*
- *Foreign investors' deposits for securities trading activities managed by the Company*	*5,764,853,583*	*3,349,747,706*
- *Domestic investors' margin deposits for derivatives trading activities at VSDC*	*16,034,614,691*	*16,897,936,898*
- *Foreign investors' margin deposits for derivatives trading activities at VSDC*	-	-
Total	**570,656,535,494**	**926,331,638,917**

25.4 *Payables to investors*

Currency: VND

	30/06/2026	*31/12/2025*
Payables to investors for deposits for securities trading activities managed by the Company	570,656,535,494	926,331,638,917
- *Payables to domestic investors for deposits for securities trading activities managed by the Company*	*540,526,072,638*	*893,938,049,199*
- *Payables to foreign investors for deposits for securities trading activities managed by the Company*	*14,095,848,165*	*15,495,652,820*
- *Payables to domestic investors for margin deposits for derivatives trading activities*	*16,034,614,691*	*16,897,936,898*
- *Payables to foreign investors for margin deposits for derivatives trading activities*	-	-
Total	**570,656,535,494**	**926,331,638,917**

25.5 *Investors' payables for services of securities companies*

Currency: VND

	30/06/2026	*31/12/2025*
Payables for margin lending activities	**2,641,664,543,923**	**2,634,520,887,786**
Principal payables for margin lending activities	2,605,547,598,510	2,602,591,728,634
- *Domestic investors*	*2,605,547,598,510*	*2,602,591,728,634*
Interest payables for margin lending activities	36,116,945,413	31,929,159,152
- *Domestic investors*	*36,116,945,413*	*31,929,159,152*
Payables for advance lending activities	**142,903,232,533**	**315,783,932,595**
Principal payables for advance lending activities	142,885,433,603	315,738,517,530
- *Domestic investors*	*142,885,433,603*	*315,738,517,530*
Interest payables for advance lending activities	17,798,930	45,415,065
- *Domestic investors*	*17,798,930*	*45,415,065*

26. GAIN/(LOSS) FROM FINANCIAL ASSETS

26.1 Gain/(Loss) from disposals of financial assets at FVTPL

26.1.1 Gain from disposals of financial assets at FVTPL

Currency: VND

No.	Financial assets	Quantity unit	Selling price VND/unit	Proceeds	Weighted average cost at the end of transaction date	Gain from disposals in the current period	Gain from disposals in the prior period
1	Listed shares	533,527	60,040	32,032,833,050	31,353,988,803	678,844,247	190,000
2	Listed bonds	23,145,380	104,732	2,424,064,353,412	2,421,295,645,113	2,768,708,299	2,979,405,468
3	Unlisted bonds	3,609	148,421,354	535,652,668,092	533,972,401,721	1,680,266,371	8,163,246,101
4	Valuable papers	50,061	3,294,059	164,903,911,132	164,667,809,829	236,101,303	1,119,808,662
5	Covered warrants	5,985,000	519	3,108,772,470	810,689,000	2,298,083,470	-
	Total	**29,717,577**		**3,159,762,538,156**	**3,152,100,534,466**	**7,662,003,690**	**12,262,650,231**

26.1.2 Loss from disposals of financial assets at FVTPL

Currency: VND

No.	Financial assets	Quantity unit	Selling price VND/unit	Proceeds	Weighted average cost at the end of transaction date	Loss from disposals in the current period	Loss from disposals in the prior period
1	Listed shares	726,886	43,700	31,765,114,250	33,182,045,773	1,416,931,523	29,500
2	Listed bonds	11,913,525	116,744	1,390,830,918,604	1,391,842,128,775	1,011,210,171	81,474,536
3	Unlisted bonds	1,500	100,184,391	150,276,587,000	153,988,934,500	3,712,347,500	4,899,783,000
4	Valuable papers	-	-	-	-	-	295,359,600
5	Covered warrants	2,564,700	568	1,457,951,788	2,014,882,000	556,930,212	-
	Total	**15,206,611**		**1,574,330,571,642**	**1,581,027,991,048**	**6,697,419,406**	**5,276,646,636**

26. GAIN/(LOSS) FROM FINANCIAL ASSETS (continued)

26.2 Gain/(loss) from revaluation of financial assets at FVTPL

Currency: VND

Financial assets	*Cost*	*Fair value*	*Revaluation difference at the end of the period*	*Revaluation difference at the beginning of the period*	*Loss recorded in the current period*	*Increase*	*Decrease*
FVTPL							
Shares	***116,227,427***	***117,627,700***	***1,400,273***	**73,925,247**	***(72,524,974)***	***83,554,197***	***(156,079,171)***
Listed shares	105,246,732	117,627,700	12,380,968	5,718,383	6,662,585	19,033,221	(12,370,636)
Listed shared used as hedging for covered warrants	-	-	-	79,187,559	(79,187,559)	53,540,281	(132,727,840)
Unlisted shares	10,980,695	-	(10,980,695)	(10,980,695)	-	10,980,695	(10,980,695)
Bonds	***202,799,145,831***	***202,799,145,831***	-	-	-	-	-
Listed bonds	79,994,125,391	79,994,125,391	-	-	-	-	-
Unlisted bonds	122,805,020,440	122,805,020,440	-	-	-	-	-
Valuable papers	***100,000,000,000***	***100,000,000,000***	-	-	-	-	-
Certificates of deposit	100,000,000,000	100,000,000,000	-	-	-	-	-
Total	**302,915,373,258**	**302,916,773,531**	**1,400,273**	**73,925,247**	**(72,524,974)**	**83,554,197**	**(156,079,171)**

26. GAIN/(LOSS) FROM FINANCIAL ASSETS (continued)

26.3 Dividend, interest income from financial assets

Currency: VND

	For the six-month period ended 30 June 2026	*For the six-month period ended 30 June 2025*
Financial assets at FVTPL	6,097,890,085	2,309,474,909
Term deposits, certificates of deposit	21,823,503,868	19,707,021,924
Unlisted bonds	7,430,184,919	7,585,883,564
Loans	145,747,642,910	96,067,556,033
Total	**181,099,221,782**	**125,669,936,430**

27. EXPENSES FOR BROKERAGE SERVICES

Currency: VND

	For the six-month period ended 30 June 2026	*For the six-month period ended 30 June 2025*
Securities trading brokerage expenses	16,569,345,048	15,442,645,739
Salaries expenses for collaborators and other expenses	2,885,210,617	1,275,880,474
Salaries and other benefits for employees	13,147,224,948	14,266,379,272
Depreciation and amortization expenses	7,104,478,883	6,611,963,180
Advertising and marketing expenses	2,997,303,450	769,524,395
IT services expenses (maintenance, upgrading, connection, network)	2,333,357,076	2,264,847,287
Other expenses	1,956,660,327	1,532,931,582
Total	**46,993,580,349**	**42,164,171,929**

28. FINANCIAL INCOME

Currency: VND

	For the six-month period ended 30 June 2026	*For the six-month period ended 30 June 2025*
Interest income from demand deposits	1,192,124,197	1,471,670,547
Total	**1,192,124,197**	**1,471,670,547**

29. FINANCIAL EXPENSES

Currency: VND

	For the six-month period ended 30 June 2026	*For the six-month period ended 30 June 2025*
Interest expenses	80,985,471,439	38,679,687,505
Other financial expenses	1,719,386,205	2,552,514,749
Total	**82,704,857,644**	**41,232,202,254**

30. GENERAL AND ADMINISTRATIVE EXPENSES

Currency: VND

	For the six-month period ended 30 June 2026	*For the six-month period ended 30 June 2025*
Employee expenses	32,022,534,767	24,321,863,488
Office supplies	73,229,434	72,993,471
Tools and equipment	190,032,786	223,022,083
Depreciation and amortization expenses	961,060,704	847,695,439
Tax, fees and charges	1,424,245,872	864,581,159
Outsourcing expenses	8,623,370,216	7,742,931,271
Other expenses	80,580,916	81,248,094
Total	**43,375,054,695**	**34,154,335,005**

31. CURRENT CORPORATE INCOME TAX ("CIT")

The Company's tax reports are subject to examination by the tax authorities. Because the application of tax laws and regulations to many types of transactions is susceptible to varying interpretations, amounts reported in the interim financial statements could be changed at a later date upon final determination by the tax authorities.

Current CIT payables are determined based on taxable income of the current period. Taxable income differs from profit before tax reported in the interim income statement since taxable income 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 current CIT payable of the Company is calculated based on the statutory tax rates applicable at the end of the period. The Company is obliged to pay CIT at the rate of 20% (in 2025: 20%) of the total taxable profit under Decree No. 320/2025/ND-CP dated 15 December 2025.

31. CURRENT CORPORATE INCOME TAX ("CIT") (continued)

The estimated current CIT of the Company is represented in the table below:

Currency: VND

	For the six-month period ended 30 June 2026	*For the six-month period ended 30 June 2025*
Profit before tax	**27,423,202,724**	**33,227,689,712**
Plus		
- Loss from revaluation of financial assets at FVTPL	1,216,453,213	-
Minus		
- Gain from revaluation of financial assets at FVTPL	(1,029,563,981)	(3,376,000)
- Dividend received	(728,500)	-
Estimated current taxable income	**27,609,363,456**	**33,224,313,712**
CIT rate	20%	20%
Estimated CIT expenses	**5,521,872,691**	**6,644,862,742**
CIT payables at the beginning of the period	3,182,684,696	6,893,297,751
Tax paid	(4,737,675,528)	(9,054,306,398)
CIT payables at the end of the period	**3,966,881,859**	**4,483,854,095**

32. BASIC EARNINGS PER SHARE

	For the six-month period ended 30 June 2026	*For the six-month period ended 30 June 2025*
Profit after tax distributed to ordinary shareholders (VND)	21,938,707,880	26,582,826,970
Weighted average circulating ordinary shares (number of shares) (*)	100,880,000	100,880,000
Basic earnings per share (VND/share)	**217**	**264**

(*) The weighted average number of ordinary shares for the six-month period ended 30 June 2025 has been restated from the amount previously presented in the interim financial statements for that period to reflect the share issuance completed during 2025.

33. RELATED PARTY TRANSACTIONS

The list of related parties and their relationships with the Company is as follows:

Related parties	*Relationship*
Hanwha Investment and Securities Co., Ltd	Shareholder
Hanwha Life Insurance Company Limited	Company under the same parent group

Significant balances with related parties of the Company at the end of the periods are as follows:

Currency: VND

Related parties	*Description*	*30/06/2026 Receivables*	*31/12/2025 Receivables*
Hanwha Investment and Securities Co., Ltd	Prepaid expenses	2,214,747,208	1,657,508,207

Significant transactions with related parties of the Company during the six-month periods ended 30 June 2026 and 30 June 2025 are as follows:

Currency: VND

Related parties	*Description*	*For the six-month period ended 30 June 2026 Revenue/(Expense)*	*For the six-month period ended 30 June 2025 Revenue/(Expense)*
Hanwha Investment and Securities Co., Ltd	Payment guarantee fees	(1,719,386,205)	(2,552,514,749)
Hanwha Life Insurance Company Limited	Health insurance fees	(42,736,921)	(33,734,635)
	Brokerage services revenue	251,462,651	70,281,271

Related parties being individuals

Remuneration of members of the Board of Directors

Currency: VND

	For the six-month period ended 30 June 2026	*For the six-month period ended 30 June 2025*
General Director	4,691,971,360	3,885,413,169

34. OPERATING LEASE COMMITMENTS

Currency: VND

	30/06/2026	*31/12/2025*
Within one year	333,749,489	2,336,246,423
From one year to five years	-	-
Total	**333,749,489**	**2,336,246,423**

35. PURPOSES AND POLICIES OF FINANCIAL RISK MANAGEMENT

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

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

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

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

35.1 Market risk

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

Interest rate risk

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

The Company manages interest rate risk by looking at the competitive structure of the market to identify a proper interest rate policy which is favorable for its purposes within its risk management limits. No interest rate sensitivity analysis is performed since the Company's exposure to risk of changes in interest rates is insignificant.

Foreign exchange risk

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

The Company manages foreign exchange risk by hedging against transactions that are expected to take place in the future.

35. PURPOSES AND POLICIES OF FINANCIAL RISK MANAGEMENT (continued)

35.2 Equity price risk

Listed and non-listed securities held by the Company are affected by market risk arising from the uncertainty of future value of invested securities. The Company manages equity price risk by establishing investment limits. The Company's Management considers and approves decisions on investment in securities.

At the date of the interim financial statements, the fair value of the investments in listed shares and UPCoM shares of the Company was VND 117,627,700 (as at 31 December 2025: VND 10,152,307,250). If their market price decreases by 10%, the Company's profit after tax will decrease by VND 11,762,770 depending on its magnitude and length as well as the Company's ownership position of securities which have significant influence on market index.

35.3 Credit risk

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

Receivables

Customer credit risk is managed by the Company based on its established policies, procedures and controls relating to customer credit risk management.

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

Deposits at banks

The Company's bank balances are mainly maintained with high credit-rating banks in Vietnam. Credit risk from balances with banks is managed by the Company's accounting department in accordance with the Company's policy. The Company evaluates the concentration of credit risk in respect to bank deposits as low.

Margin lending and advances to customers

The Company manages its credit risks through internal control policies, processes and procedures relevant to margin lending and advances to customers. The Company only allows margin lending for permitted securities which are in accordance with regulations for margin lending and which are rated using the Company's quality assessment principles for securities. Credit limit is controlled on the basis of collateral, credit worthiness of customers and other indicators on control limits.

35. PURPOSES AND POLICIES OF FINANCIAL RISK MANAGEMENT (continued)

35.3 *Credit risk* (continued)

The Company's Management assesses that all financial assets are not overdue and not impaired because these financial assets are related to customers who are reputable and have payment capability, except for impaired receivables as shown below:

Currency: VND

	Neither overdue nor impaired	*Overdue but not impaired*	*Overdue and impaired*	*Total*
Cash at bank and cash equivalents	282,809,417,737	-	-	282,809,417,737
HTM investments	940,842,569,863	-	-	940,842,569,863
Loans	2,748,433,032,113	-	-	2,748,433,032,113
Receivables	54,461,744,730	-	-	54,461,744,730
Receivables from services provided by the Company	71,947,687	-	-	71,947,687
Other receivables	44,202,733	-	45,739,166	89,941,899
Advances to suppliers	-	-	-	-
Short-term deposits, collateral and pledges	38,387,250	-	-	38,387,250
Long-term deposits, collateral and pledges	1,334,757,390	-	-	1,334,757,390
Prepaid expenses	5,782,135,765	-	-	5,782,135,765
Total	**4,033,818,195,268**	**-**	**45,739,166**	**4,033,863,934,434**

35.4 *Liquidity risk*

The liquidity risk is the risk that the Company will encounter difficulties in meeting financial obligations due to shortage of funds. The Company's exposure to liquidity risk arises primarily from mismatches of maturities of financial assets and liabilities.

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

The Company assesses that the level of risk concentration on debt repayment is low and that the Company is able to access capital resources.

The table below summarizes the payment period of the Company's financial liabilities based on the expected payments under contracts as at 30 June 2026.

35. PURPOSES AND POLICIES OF FINANCIAL RISK MANAGEMENT (continued)

35.4 Liquidity risk (continued)

Currency: VND

	Overdue	*Current*	*Less than 1 year*	*From 1 – 5 years*	*More than 5 years*	*Total*
FINANCIAL ASSETS						
Cash and cash equivalents	-	282,809,417,737	-	-	-	282,809,417,737
Financial assets at fair value through profit or loss ("FVTPL")	-	302,916,773,531	-	-	-	302,916,773,531
Held-to-maturity ("HTM") investments	-	-	690,842,569,863	-	250,000,000,000	940,842,569,863
Loans	-	-	2,748,433,032,113	-	-	2,748,433,032,113
Receivables	-	-	54,461,744,730	-	-	54,461,744,730
Receivables from services provided by the Company	-	-	71,947,687	-	-	71,947,687
Other receivables	45,739,166	-	44,202,733	-	-	89,941,899
Fixed assets	-	-	1,111,586,741	17,646,651,971	18,536,377,974	37,294,616,686
Payments to Settlement Assistance Fund	-	18,878,848,419	-	-	-	18,878,848,419
Other long-term assets	-	10,040,025,643	-	-	-	10,040,025,643
Total assets	**45,739,166**	**614,645,065,330**	**3,494,965,083,867**	**17,646,651,971**	**268,536,377,974**	**4,395,838,918,308**
FINANCIAL LIABILITIES						
Short-term borrowings	-	-	2,759,500,000,000	-	-	2,759,500,000,000
Payables for securities trading activities	-	-	1,989,360,876	-	-	1,989,360,876
Short-term trade payables	-	-	451,098,177	-	-	451,098,177
Tax and payables to the State	-	-	9,758,404,599	-	-	9,758,404,599
Short-term accrued expenses	-	-	4,825,224,132	-	-	4,825,224,132
Other current payables	-	-	57,042,226	-	-	57,042,226
Total liabilities	**-**	**-**	**2,776,581,130,010**	**-**	**-**	**2,776,581,130,010**
Net liquidity difference	**45,739,166**	**614,645,065,330**	**718,383,953,857**	**17,646,651,971**	**268,536,377,974**	**1,619,257,788,298**

36. EVENTS AFTER THE INTERIM REPORTING DATE

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

Prepared by:	Reviewed by:	Approved by:
Ms. Tran Thi Minh Hien Accountant	Ms. Dinh Thi Lan Phuong Chief Accountant	Mr. Lee Jun Hyuck General Director

CÔNG TY CỔ PHẦN CHỨNG KHOÁN PINETREE

Hanoi, Vietnam

10 August 2026

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