

FINANCIAL STATEMENTS

WALL STREET SECURITIES JOINT STOCK COMPANY

For the fiscal year ended as at 31/12/2025

(audited)

WALL STREET SECURITIES JOINT STOCK COMPANY

9th Floor, Icon4 Building, 243A De La Thanh Street, Lang Ward,
Hanoi City

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REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Wall Street Securities Joint Stock Company ("the Company") presents its report and the Company's Financial statements for the fiscal year ended as at 31 December 2025.

THE COMPANY

Wall Street Securities Joint Stock Company was established and operates under Establishment and Operation License No. 86/GP-UBCK issued by the State Securities Commission on 20 December 2007, and the amended license No. 84/GPĐC-UBCK dated 15 November 2024 issued by the State Securities Commission.

The Company's head office is located at: 9th Floor, Icon4 Building, 243A De La Thanh Street, Lang Ward, Hanoi City.

BOARD OF MANAGEMENT, BOARD OF MANAGEMENT AND BOARD OF SUPERVISION

The members of The Board of Directors during the fiscal year and to the reporting date are:

Mr. Nguyen Dinh Tu	Chairman
Mr. Pham Duc Long	Vice Chairman
Mr. Nguyen Viet Thang	Member
Mr. Nguyen Dang Truong	Member
Mr. Tran Anh Dung	Member

The members of The Board of Management in the fiscal year and to the reporting date are:

Mr. Nguyen Dang Truong	General Director
Mr. Nguyen Viet Thang	Deputy General Director

The members of the Board of Supervision are:

Mr. Tran Dinh Tung	Head of Control Department
Mr. Trinh Cong Thang	Member

LEGAL REPRESENTATIVE

The legal representative of the Company during the year and up to the date of this report is Mr. Nguyen Dinh Tu, Chairman of the Board of Directors.

Mr. Nguyen Dang Truong, General Director, is authorized by Mr. Nguyen Dinh Tu to sign these Financial Statements in accordance with Authorization Letter No. 24/2024/UQ-WSS dated 04 December 2024.

AUDITORS

The auditors of the AASC Auditing Firm Company Limited take the audit of Financial statements for the Company.

WALL STREET SECURITIES JOINT STOCK COMPANY

9th Floor, Icon4 Building, 243A De La Thanh Street, Lang Ward,
Hanoi City

FINANCIAL STATEMENTS

The Board of Management is responsible for the Financial statements of each financial year which give a true and fair view of the state of affairs of the Company and of results of its operation and its cash flows for the year. In preparing those Financial statements, The Board of Management is required to:

- Establishment and maintenance of an internal control system which is determined necessary by The Board of Management and Those charged with governance to ensure the preparation and presentation of Financial
- Select suitable accounting policies and then 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 Financial statements;
- Prepare the Financial statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System applicable to securities companies and the current requirements relevant to preparation and presentation of Financial statements;
- Prepare the Financial statements on going concern basis unless it is inappropriate to presume that the Company will continue in business.

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

The Board of Management confirms that the Financial statements give a true and fair view of the Company's financial position as at 31 December 2025 and of the results of its operations, cash flows and changes in owner's equity for the year then ended, in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, accounting guidance applicable to securities companies and statutory requirements relevant to preparation and presentation of Financial statements.

Other Commitment

The Board of Directors and the Board of Management commit that the Company complies with the provisions of the Law on Securities, Decree No. 155/2020/ND-CP dated 31 December 2020, and Decree No. 245/2025/ND-CP dated 11 September 2025 amending Decree No. 155/2020/ND-CP detailing the implementation of a number of articles of the Law on Securities. The Company has not violated the information disclosure obligations as prescribed in Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance guiding information disclosure on the securities market, Circular No. 68/2024/TT-BTC dated 18 September 2024 of the Ministry of Finance amending and supplementing a number of articles of Circular No. 96/2020/TT-BTC, and Circular No. 08/2026/TT-BTC dated 03 February 2026 amending and supplementing a number of articles of Circular No. 96/2020/TT-BTC and Circular No. 68/2024/TT-BTC.



On behalf of The Board of Management

Nguyen Dang Truong
General Director

Ha Noi, 26 March 2026

INDEPENDENT AUDITORS' REPORT

**To: Shareholders, The Board of Directors and The Board of Management
Wall Street Securities Joint Stock Company**

We have audited the Financial statements of Wall Street Securities Joint Stock Company prepared on 26 March 2026, as set out on pages 06 to 48, including: Statement of financial position as at 31 December 2025, Statement of comprehensive income, Statement of cash flows, Statement of changes in equity for the fiscal year ended as at 31 December 2025 and Notes to financial statements.

The Board of Management' responsibility

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

Auditor's responsibility

Our responsibility is to express an opinion on these Financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with standards, ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of Financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the Financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Auditor's opinion

In our opinion, the Financial statements give a true and fair view, in all material respects, of the financial position of Wall Street Securities Joint Stock Company as at 31 December 2025, and of the results of its operations, cash flows and changes in equity for the year then ended, in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System applicable to securities companies and the statutory requirements relevant to preparation and presentation of financial statements.

AASC Auditing Firm Company Limited



Cát Thi Hà

Deputy General Director

Registered Auditor

No: 0725-2023-002-1

Ha Noi, 27 March 2026

Doan Thi Thuy

Auditor

Registered Auditor

No: 0937-2023-002-1

STATEMENT OF FINANCIAL POSITION

As at 31 December 2025

Code	ASSETS	Note	31/12/2025 VND	01/01/2025 VND
100	A. CURRENT ASSETS		520,743,935,168	453,727,095,531
110	I. Financial assets		509,423,206,469	442,653,857,933
111	1. Cash and cash equivalents		5,562,818,169	86,248,772,349
111.1	1.1 Cash		5,562,818,169	86,248,772,349
112	2. Financial assets at fair value through profit and loss (FVTPL)	5	98,172,721,236	102,669,195,770
113	3. Held-to-maturity investments (HTM)		351,000,000,000	186,000,000,000
114	4. Loans		824,261,293	327,320,121
115	5. Available for sale financial assets (AFS)		-	73,753,027,112
116	6. Provision for impairment of financial assets and mortgage assets		-	(7,297,797,004)
117	7. Receivables		661,988,991	84,468,424
117.2	7.1 interest income		661,988,991	84,468,424
	7.1. Accruals for dividend and interest income		661,988,991	84,468,424
118	8. Prepayments to suppliers		7,905,930	115,905,930
119	9. Receivables from services provided by the Company		4,294,670,407	854,225,287
122	10. Other receivables		49,000,840,443	739,944
129	11. Provision for impairment of receivables		(102,000,000)	(102,000,000)
130	II. Short-term accounts receivable		11,320,728,699	11,073,237,598
131	1. Advances		21,000,000	6,000,000
133	2. Short-term prepaid expenses		590,832,226	510,076,832
135	3. Deductible VAT		892,371,303	740,635,596
136	4. Taxes and other receivables from State budget		9,791,025,170	9,791,025,170
137	5. Other short-term assets		25,500,000	25,500,000
200	B. NON- CURRENT ASSETS		14,496,733,664	34,387,528,355
210	I. Long-term financial assets		-	19,750,000,000
212	1. Investments		-	19,750,000,000
212.4	1.1 Equity investments in other entities		-	19,750,000,000
213	1.2 Provision for devaluation of long-term investments		-	(253,509,824)
220	II. Fixed assets		818,545,223	490,632,026
221	1. Tangible fixed assets		481,738,062	490,632,026
222	- Cost		8,602,661,164	8,445,061,164
a	- Accumulated depreciation		(8,120,923,102)	(7,954,429,138)
227	2. Intangible fixed assets		336,807,161	-
228	- Cost		3,305,837,980	2,902,299,300
a	- Accumulated amortization		(2,969,030,819)	(2,902,299,300)
240	III. Construction in progress		350,000,000	600,000,000
250	IV Other long-term assets		13,328,188,441	13,800,406,153
251	1. Long-term mortgages		56,700,000	36,700,000
252	2. Long-term prepaid expenses		8,415,471,652	8,851,010,802
254	3. Deposits to Settlement Assistance Fund		4,856,016,789	4,912,695,351
270	TOTAL ASSETS		535,240,668,832	488,114,623,886

STATEMENT OF FINANCIAL POSITION

As at 31 December 2025

(continue)

Code	CAPITAL	Note	31/12/2025 VND	01/01/2025 VND
300	C. LIABILITIES		6,177,283,473	4,664,781,525
310	I. Current liabilities		6,177,283,473	4,664,781,525
320	1. Trade payables		48,214,611	36,896,703
321	2. Advances from customers		2,089,288,960	1,103,970,778
322	3. Tax payables and statutory obligations		218,751,746	88,012,962
323	4. Payables to employees		1,971,521,579	1,710,654,052
324	5. Employee benefits		38,740,164	26,553,799
325	6. Accrued expenses		115,324,328	88,251,146
328	7. Short-term deposits, collateral received		145,000,000	60,000,000
329	8. Other short-term payables		1,102,210,551	1,102,210,551
331	9. Bonus and welfare fund		448,231,534	448,231,534
400	D. OWNER'S EQUITY		529,063,385,359	483,449,842,361
410	I. Owner's equity		529,063,385,359	483,449,842,361
411	1. Contributed legal capital		503,000,000,000	503,000,000,000
411.1	1.1 Contributed legal capital		503,000,000,000	503,000,000,000
411.1a	a. Ordinary shares with voting rights		503,000,000,000	503,000,000,000
415	2. Operational risk and financial reserve fund		8,353,605,115	8,353,605,115
417	3. Undistributed earnings		17,709,780,244	(27,903,762,754)
	3.1 Realized earnings		37,442,443,845	31,952,497,593
	3.2 Unrealized earnings		(19,732,663,601)	(59,856,260,347)
440	TOTAL LIABILITIES AND OWNER'S EQUITY		<u>535,240,668,832</u>	<u>488,114,623,886</u>

OFF-STATEMENT OF FINANCIAL POSITION ACCOUNTS

Code	ITEMS	Note	31/12/2025	01/01/2025
A. ASSETS OF THE SECURITIES COMPANY AND ASSETS MANAGED UNDER AGREEMENTS				
005	1. Foreign currencies		1,164	1,164
006	2. Quantity of outstanding shares in circulation		50,300,000	50,300,000
008	3. Financial assets listed/registered at the VSD of the Company		43,861,490,000	55,433,580,000
012	4. The Company's financial assets which are not deposited at the VSD		-	39,300,460,000
B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS				
021	1. Financial assets listed/registered at the VSD of investors		611,612,130,000	568,834,260,000
021.1	a. <i>Unrestricted financial assets</i>		611,493,630,000	566,687,260,000
021.4	b. <i>Blocked financial assets</i>		-	2,050,000,000
021.5	c. <i>Financial assets awaiting settlement</i>		118,500,000	97,000,000
022	2. Non-traded financial assets deposited at the VSD of investors		330,000	98,910,000
022.1	a. <i>Unrestricted and non-traded financial assets deposited at the VSD</i>		330,000	98,910,000

OFF-STATEMENT OF FINANCIAL POSITION ACCOUNTS

Code	ITEM	Note	31/12/2025	01/01/2025
026	3. Investors' deposits		21,395,593,322	9,532,545,868
027	3.1 Investors' deposits for securities trading activities managed by the Company		21,394,348,219	9,531,300,765
030	3.2 Deposits of securities issuers		1,245,103	1,245,103
031	4. Payables to investors - Investors' deposits for securities trading activities managed by the Company		21,394,348,219	9,531,300,765
031.1	4.1 Payables to domestic investors for securities trading deposits under the brokerage-managed method.		21,267,176,696	9,424,239,118
031.2	4.2 Payables to foreign investors for securities trading deposits under the brokerage-managed method.		127,171,523	107,061,647
035	5. Payables for dividend, principal and interest from bonds		1,245,103	1,245,103



Vu Thi Yen
Preparer



Vu Thi Yen
Chief Accountant



Nguyen Dang Trung
General Director

Hanoi, 26 March 2026

STATEMENT OF COMPREHENSIVE INCOME

Year 2025

Code ITEMS		Note	Year 2025	Year 2024
			VND	VND
I. OPERATING INCOME				
01	1.1	Gain from financial assets at fair value through profit and loss (FVTPL)	54,677,721,357	9,212,165,942
01.1		a. Gain from disposal of financial assets at FVTPL	4,946,243,928	764,319,696
01.2		b. Gain from revaluation of financial assets at FVTPL	46,212,237,929	5,317,588,246
01.3		c. Dividend, interest income from financial assets at FVTPL	3,519,239,500	3,130,258,000
02	1.2	Gain from held-to-maturity (HTM) investments	13,337,923,209	9,304,190,713
03	1.3	Gain from loans and receivables	189,580,755	42,763,460
06	1.4	Revenue from brokerage services	691,939,879	542,302,606
09	1.5	Revenue from securities custodian services	200,620,498	199,568,655
10	1.6	Revenue from financial advisory services	9,398,636,363	1,223,916,932
20		Total operating income	78,496,422,061	20,524,908,308
II. OPERATING EXPENSES				
21	2.1	Loss from financial assets at fair value through profit and loss (FVTPL)	27,635,693,839	46,536,194,489
21.1		a. Loss from disposal of financial assets at FVTPL	17,126,056,779	4,195,814,786
21.2		b. Loss from revaluation of financial assets at FVTPL	6,089,677,857	38,546,253,556
23	2.2	Loss and record the difference in the fair-value of available-for-sale (AFS) financial assets when reclassified	(545,442,237)	(35,485,094)
26	2.3	Expenses for proprietary trading activities	258,494,538	254,959,709
27	2.4	Expenses for brokerage services	3,584,759,360	2,448,911,088
30	2.5	Expenses for securities custodian services	198,968,931	192,515,525
31	2.6	Expenses for financial advisory services	664,684,073	678,265,210
40		Total operating expenses	27,377,199,301	46,281,234,780
III. FINANCIAL INCOME		31	863,434,024	836,506,292
41	3.1	Realized and unrealized gain from changes in foreign exchanges rates	1,036,674	1,352,375
42	3.2	Non-fixed dividend and interest income	430,680,338	416,900,771
50		Total financial income	431,717,012	418,253,146

STATEMENT OF COMPREHENSIVE INCOME

Year 2025

Code ITEMS	Note	Year 2025	Year 2024
		VND	VND
IV. FINANCIAL EXPENSES	32		
54 4.1 Provision for devaluation of long-term investments		(253,509,824)	(714,970,310)
60 Total financial expenses		(253,509,824)	(714,970,310)
62 V. GENERAL AND ADMINISTRATIVE EXPENSES	33	6,612,349,738	6,896,112,469
70 VI. OPERATING PROFIT		45,192,099,858	(31,519,215,485)
VII. OTHER INCOME AND EXPENSES			
71 7.1 Other income		421,474,146	180,500,000
72 7.2 Other expense	34	31,006	95,010,000
80 Total other operating profit		421,443,140	85,490,000
90 VIII. TOTAL PROFIT BEFORE TAX		45,613,542,998	(31,433,725,485)
91 8.1 Realized profit		5,489,946,252	1,793,587,450
92 8.2 Unrealized profit		40,123,596,746	(33,227,312,935)
100 IX. CORPORATE INCOME TAX EXPENSES	35	-	-
200 X. PROFIT AFTER TAX		45,613,542,998	(31,433,725,485)
500 XI. Revenue		-	-
501 11.1 Earnings per share (VND/share)	36	907	(625)

Vu Thi Yen
Preparer

Vu Thi Yen
Chief Accountant

Nguyen Dang Truong
General Director

Ha Noi, 26 March 2026



STATEMENT OF CASH FLOWS

Year 2025

(Under direct method)

Code ITEM	Note	Year 2025	Year 2024
		VND	VND
I. CASH FLOW FROM OPERATING ACTIVITIES			
01	1. Cash paid for purchases of financial assets	(1,088,831,978,835)	(551,535,000,000)
02	2. Cash received from sales of financial assets	998,760,873,059	504,468,946,900
04	3. Dividends received	3,519,250,500	3,130,269,000
05	4. Interest received	8,698,342,173	9,633,319,472
08	5. Cash paid to employees	(3,991,622,245)	(4,099,564,037)
09	6. Taxes paid related to securities company operations	(491,026,565)	(315,531,479)
11	7. Other cash receipts from operating activities	100,105,615,153	182,306,004,579
12	8. Other cash payments for operating activities	(98,244,268,740)	(78,819,415,220)
20	Net cash flow from operation activities	(80,474,815,500)	64,769,029,215
II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase of fixed assets and other long-term assets	(211,138,680)	(794,160,000)
30	Net cash flows from investing activities	(211,138,680)	(794,160,000)
50	Net cash flows within the year	(80,685,954,180)	63,974,869,215
60	Cash and cash equivalents at the beginning of year	86,248,772,349	22,273,903,134
61	Cash	86,248,772,349	22,273,903,134
70	Cash and cash equivalents at the end of year	0	0
71	Cash	5,561,781,495	86,247,419,974
73	Effect of exchange rate changes on cash and cash equivalents.	1,036,674	1,352,375

CASH FLOWS FROM BROKERAGE AND TRUST ACTIVITIES OF THE INVESTORS

Year 2025

Code ITEM	Note	Year 2025	Year 2024
		VND	VND
I. Cash flows from brokerage and trust activities of the investors			
01	1. Cash receipts from disposal of brokerage securities of customers	47,895,953,310	110,476,418,350
02	2. Cash payments for acquisition of brokerage securities of customers	(227,045,405,190)	(141,105,330,250)
07	3. Cash receipts for settlement of securities transaction of customers	191,266,412,028	28,009,009,940
11	4. Cash payments for custodian fees of customers	(253,912,694)	(74,384,193)
14	5. Cash receipt from securities issuers	2,888,956,916	6,554,057,738
15	6. Cash payments to securities issuers	(2,888,956,916)	(6,554,046,738)
20	Net increase/decrease in cash during the year	11,863,047,454	(2,694,275,153)
30	II Cash and cash equivalents of investors at the beginning of year	9,532,545,868	12,226,821,021
31	Cash at banks:	9,532,545,868	12,226,821,021
32	- Investors' deposits managed by the Company for securities trading activities	9,531,300,765	12,225,564,918
35	- Deposits of securities issuers	1,245,103	1,256,103
40	Cash and cash equivalents of investors at the end of year	21,395,593,322	9,532,545,868
41	Cash at banks:	21,395,593,322	9,532,545,868
42	- Investors' deposits managed by the Company for securities trading activities	21,394,348,219	9,531,300,765
45	- Deposits of securities issuers	1,245,103	1,245,103



Vu Thi Yen
Preparer



Vu Thi Yen
Chief Accountant



Nguyen Dang Truong
General Director

Hà Nội, 26 March 2026

STATEMENT OF CHANGES IN OWNERS' EQUITY

Year 2025

ITEMS	Note	Beginning balance		Increase/ Decrease				Ending balance	
		01/01/2024	01/01/2025	Year 2024		Year 2025		31/12/2024	31/12/2025
				Increase	Decrease	Increase	Decrease		
		VND	VND			VND	VND	VND	VND
I. Changes in owners' equity									
1. Contributed legal capital		503,000,000,000	503,000,000,000	-	-	-	-	503,000,000,000	503,000,000,000
1.1 Ordinary shares with voting rights		503,000,000,000	503,000,000,000	-	-	-	-	503,000,000,000	503,000,000,000
2. Operational risk and financial reserve fund		8,353,605,115	8,353,605,115	-	-	-	-	8,353,605,115	8,353,605,115
3. Undistributed earnings		3,529,962,731	(27,903,762,754)	(31,433,725,485)	-	45,613,542,998	-	(27,903,762,754)	17,709,780,244
3.1 Realized earnings		30,158,910,143	31,952,497,593	1,793,587,450	-	5,489,946,252	-	31,952,497,593	37,442,443,845
3.2 Unrealized earnings		(26,628,947,412)	(59,856,260,347)	(33,227,312,935)	-	40,123,596,746	-	(59,856,260,347)	(19,732,663,601)
TOTAL		514,883,567,846	483,449,842,361	(31,433,725,485)	-	45,613,542,998	-	483,449,842,361	529,063,385,359

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Vu Thi Yen
Preparer

Vu Thi Yen
Chief Accountant



Nguyen Dang Truong
General Director

Hanoi, 26 March 2026

NOTES TO THE FINANCIAL STATEMENTS*Year 2025***1 . BACKGROUND****1.1 . Forms of Ownership**

Wall Street Securities Joint Stock Company was established and operates under Establishment and Operation License No. 86/GP-UBCK issued by the State Securities Commission on 20 December 2007, and the amended license No. 84/GPĐC-UBCK dated 15 November 2024 issued by the State Securities Commission.

The Company's head office is located at: 9th Floor, Icon4 Building, 243A De La Thanh Street, Lang Ward, Hanoi City.

Company's Legal capital under Business License: VND 503,000,000,000. Contributed Legal capital as at 31 December 2025: VND 503,000,000,000; Equivalent to 50,300,000 shares with the price of VND 10,000 per share.

The total number of employees of the Company as at 31 December 2025 is: 32 people (as at 31 December 2024: 34 people).

The Company's shares were officially listed on the Hanoi Securities Trading Center (now known as the Hanoi Stock Exchange)/ Ho Chi Minh Stock Exchange from 30 January 2008 with trading code WSS.

1.2 . Business field

The Company's business activities include: securities brokerage; principal trading; securities investment advisory; financial advisory; securities underwriting and depository services.

1.3 . Operations of the company in the fiscal year affecting the financial statements

In 2025, the Vietnamese stock market maintained stability, safety, and high liquidity, with the VN-Index surpassing the 1,400-point mark - the highest level in the past three years. Taking advantage of this opportunity, the Company intensified its investment activities and share trading, executing numerous transactions during the year. At the same time, the sale of shares held by the Company generated significant profits. As a result, the Company's business performance in 2025 achieved outstanding results compared to the previous year.

2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY**2.1 . Accounting period and accounting monetary unit**

Annual accounting period commences from 1 January and ends as at 31 December.

The Company maintains its accounting records in VND.

2.2 . Accounting Standards and Accounting system*Accounting System*

The Company applies the accounting system applicable to securities companies issued by the Ministry of Finance in accordance with Circular No. 210/2014/TT-BTC dated 30 December 2014 ("Circular 210"), providing guidance on accounting systems applicable to securities companies and Circular No. 334/2016/TT-BTC dated 27 December 2016 ("Circular 334") amending, supplementing and replacing Appendices No. 02 and No. 04 of Circular No. 210. These Circulars provide regulations related to accounting documents, accounting account system as well as methods of preparation and presentation of financial statements applicable to securities companies.

Announcement on compliance with Vietnamese standards and accounting system

The Company applies Vietnamese Accounting Standards and supplement documents issued by the State. Financial statements are prepared in accordance with regulations of each standard and supplement documents as well as with current accounting system.

Form of accounting record

The Company is applying accounting record by computer.

2.3 . Accounting estimates

The preparation of Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to preparation and presentation of Financial Statements requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the reporting date and the reported amounts of revenues and expenses during the fiscal year.

The estimates and assumptions that have a material impact in the Financial Statements include:

- Provision for doubtful debts;
- Estimated useful life of fixed assets;
- Amortization period of prepaid expenses;
- Classification and provision of financial investments;
- Estimated income tax.

These estimates and assumptions are regularly reviewed based on past experience and other factors, including expectations of future events that may have a significant impact on the Company's financial statements and are considered reasonable by the Company's Board of Management.

2.4 . Cash and cash equivalents

Cash includes cash on hand and operating bank deposits of the securities company.

Deposits of investors for securities trading and deposits of issuing organizations are presented as off-balance sheet items in the Statement of Financial Position.

2.5 . Financial assets and Financial liabilities**a) Initial recognition****Financial assets**

Financial assets of the Company including cash and cash equivalents, financial assets at fair value through profit and loss (FVTPL), held-to-maturity investments (HTM), loans, available for sale financial assets (AFS) and receivables. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets, except financial assets at fair value through profit and loss (FVTPL) are identified by purchasing price/issuing cost.

Financial liabilities

Financial liabilities of the Company including loans, trade payables and other payables, accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expense directly related to the issuance of those liabilities.

b) Classification principles

Financial assets at fair value through profit and loss (FVTPL): financial asset is classified as FVTPL if it was held for the purpose of selling or repurchasing in financial market through researching and analyzing with profit-taking expectation. The other financial assets are not classified to FVTPL when they are sold, they must be reclassified to FVTPL.

Financial assets FVTPL is a debt instrument at maturity which must be recognized as receivables and provision as doubtful debts (if any).

Held-to-maturity financial assets (HTM): are non-derivative financial assets with fixed or determinable payments and fixed maturity that the Company has the positive intention and ability to hold to maturity other than:

- Non-derivative financial assets have been classified as at fair value through profit / loss (FVTPL);
- Non-derivative financial assets have been classified as available for sale (AFS) by the Company;
- Non-derivative financial assets satisfy the definition of loans and receivables.

After initial recognition, held-to-maturity financial assets (HTM) are subsequently measured at amortized cost using the effective interest rate method.

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

Types of loan commitments made:

- Margin contract;
- Prepaid of selling securities contract.

After initial recognition, loans are measured at amortized cost using the real interest rate method, except for loans to financial assets recognized at fair value through profit or loss; Financial liabilities arising from the transfer a financial asset that are not eligible for discontinuance or when applicable in accordance with the continued relevant regulations; financial guarantee contracts.

Available for sale financial assets (AFS): are the non-derivative financial assets that are determined as available for sale or are not classified as:

- Loans or Receivables;
- Held to maturity investments;
- Financial assets at fair value through profit or loss.

Financial assets that are invested by the Company but have no short-term investment objectives and long-term objectives have not been identified. Therefore, this is a limited financial asset classified in the Company's operations.

Financial liabilities recognized through profit or loss: are financial liabilities that meet one of the following conditions:

- Financial liabilities are classified by The Board of Management into the holding group for business;
- At the time of initial recognition, the Company classified financial liabilities into groups that recognized through profit or loss.

Financial liabilities recognized by amortized value: financial liabilities are not classified as financial liabilities recognized through profit or loss.

c) *Revalue financial asset principles*

Revaluation of financial assets FTVPL and AFS at market value or fair value is according to the method of valuation in accordance with the law. In case, there is no market prices at the most recent trading date, the Company uses fair value to revalue its financial assets. The fair value is determined on the base of respect for the principle, method or model of valuation theory of financial assets approved by the Board of Management.

The fair value/market value of financial assets is determined in accordance as follows:

- For securities listed on the Hanoi Stock Exchange and the Ho Chi Minh City Stock Exchange, their market prices are their closing prices on the trading day preceding the date of setting up the revaluation;
- For unlisted securities registered for trading on the Unlisted Public Company Market (UPCOM), their market prices are determined as average reference in the last 30 consecutive trading days before the time of re-evaluation announced by the Stock Exchange./ are their closing prices on the trading day preceding the date of setting up the revaluation.
- For delisted securities and suspended trading securities from the sixth day afterward, their prices are the book value at the latest financial report date.
- For unlisted securities and securities unregistered for trading on the Unlisted Public Company Market (UPCom), the stock prices as the basis for re-evaluation are the prices collected from sources. reference information that the Board of Management considers that this price represents the market price of these securities.

For securities which do not have reference price from the above sources, the revaluation is determined based on the financial performance and the book value of securities issuer as at 31 December 2025.

The difference in increase/decrease dues to revalue FVTPL are recorded according to the principle of non-offset and presented in the Statement of Comprehensive Income on 02 items: the item "Loss from financial assets at fair value through profit and loss (FVTPL)" - details "Loss from revaluation of financial assets at FVTPL" (if the assessment decreases) and the item "Gain from financial assets at fair value through profit and loss (FVTPL)" - Details "Gain from revaluation of financial assets at FVTPL" (if the assessment increases).

The difference in increase/decrease dues to revalue AFS are recognized directly in equity of the Statements of Financial Position on the item "Asset revaluation differences".

Held-to-maturity financial assets are subjected to an assessment for impairment at the financial statements date. Provision is made for these investments when there is any objective evidence that the investment is irrecoverable or there is uncertainty of recoverability as a result of one or more loss events that affected adversely on estimated future cash flows of HTM investments. Objective evidence of impairment may include a drop in the market value/fair value (if any) of the impaired debt, indications that the debtor or a group of debtors are experiencing significant financial difficulty, default or delinquency in interest or principal payments, the possibility 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 repayment conditions, economic conditions that correlate with defaults. When there is any evidence of impairment, provision is made on the basis of the difference between the amortized value and the fair value at the assessment date. Any increase or decrease in the balance of provision is recognized in the income statement under "*Provision expenses for diminution in value and impairment of financial assets, doubtful receivables and borrowing costs of loans*".

Loans are made provision of impairment at the Statement of Financial Position date. Provision for loans is made on the basis of the estimated loss, calculated as the difference between the market value of the security used as collateral for the loan and the balance of the loan. Increases and decreases of provision are recognized in the Statement of Comprehensive Income on the "*Provision expenses for diminution in value and impairment of financial assets, doubtful receivables and borrowing costs of loans*".

2.6 . Long-term investment

Long-term financial investments are initially recognized in the accounting records at cost. Subsequent to initial recognition, the carrying amount of these investments is determined at cost less any provision for impairment.

A provision for impairment of investments is made at year-end for long-term financial investments based on the financial statements of the investee at the time the provision is determined.

2.7 . Short-term and long-term deposits received

Short-term and long-term deposits and collaterals received represent cash deposits and collaterals received by the Company from relevant parties in the course of its operations in accordance with the prevailing legal regulations. These deposits and collaterals do not belong to the Company's assets, and the Company is responsible for managing them separately from its own cash assets.

2.8 . Short-term and long-term receivables

Receivables from disposal of financial assets: reflects the total value of receivables from the sale of financial assets in the Company's financial asset portfolio (not through the Stock Exchanges), including the maturity value of the financial assets or liquidation value of these financial assets.

Receivables from and accruals for dividend and interest income: reflecting receivables from and accruals for dividend and interest income belonging to the Company's financial asset list.

Receivables of services rendered by the Company: reflecting receivables of the Company with the Stock Exchange, the Vietnam Securities Depository (VSD), the Investors are clients of the Company, with Securities issuing organizations or underwriters of securities and receivables from securities trading activities.

Receivables are tracked in detail by receivable term, receivable object, receivable currency type, and other factors according to the Company's management needs. Receivables are classified as current and non-current assets in the statement of financial position based on their remaining maturity as at the reporting date.

Provision for impairment of receivables: The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing.

The level of provision for doubtful receivables is determined according to Circular No. 48/2019/TT-BTC issued by the Ministry of Finance on 8 August 2019 and Circular 24/2022/TT-BTC issued by the Ministry of Finance on 7 April 2022. Accordingly, the 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%
From three (03) years and above	100%

2.9 . Fixed assets, Finance lease fixed assets and Investment properties

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and carrying amount.

Subsequent measurement

If these costs increase the future economic benefits expected to be obtained from the use of tangible fixed assets beyond the originally assessed standard level of performance, such costs are capitalized as an additional cost of the tangible fixed assets.

Other costs incurred after the assets have been put into operation, such as repair, maintenance, and overhaul costs, are recognized in the statement of profit or loss in the year in which they are incurred.

Depreciation is provided on a straight-line basis. Annual rates calculated to write off the cost of each asset evenly over its expected useful life as follows:

- Machinery, equipment	02 - 08 year
- Transportation equipment	10 year
- Office equipment and furniture	04 - 06 year
- Management software	02 - 08 year

2.10 . Operating lease

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to income statement on a straight-line basis over the period of the lease.

2.11 . Prepaid expenses

Prepaid expenses only related to present fiscal year are recognised as short-term prepaid expenses and are recorded into operating costs.

The allocation of long-term prepaid expenses to operating expenses for each financial year is determined based on the nature and significance of each type of expense in order to select an appropriate allocation method and basis.

- Costs related to consulting contracts are allocated to expenses in accordance with the consulting contract revenue recognized during the year;
- Tools and equipment include assets held by the Company for use in the normal course of its business operations, with an original cost of less than VND 30 million per asset and therefore not qualifying for recognition as fixed assets in accordance with current regulations. The cost of tools and equipment is allocated using the straight-line method over a period ranging from 12 months to 36 months;
- Office rental expenses at the Icon4 Tower building are allocated using the straight-line method over the lease term of 374 months;
- Other prepaid expenses are recognized at cost and are allocated using the straight-line method over their useful lives ranging from 12 months to 36 months.

2.12 . Short-term and long-term payables

Payables are monitored based on their maturity, counterparties, original currencies payable, and other factors in accordance with the Company's management requirements. Payables are classified as short-term or long-term in the financial statements based on the remaining maturity of the payables at the reporting date.

Payables for securities transaction activities: reflect the payment situation about Fees for securities trading activities, Securities services for the Stock Exchange, Vietnam Securities Depository (VSD), payable to the Securities release agent.

Payables to a securities issuing organization: reflecting the Securities Issuing Organization payable's receipt and payment of disposing underwriting securities by The Company in the primary or secondary issuing company Primary or secondary securities, including the circumstance which the issued company disposed securities through agents.

2.13 . Accrued expenses

Payables for goods and services received from suppliers or provided to customers during the reporting year but not yet paid, together with other payables, are recognized as operating expenses of the reporting year.

The recognition of accrued expenses as operating expenses during the year is carried out in accordance with the matching principle between revenue and expenses incurred in the year. Accrued expenses will be settled against the actual expenses incurred. Any difference between the accrued amount and the actual expenses will be reversed.

2.14 . Owner's equity

Owner's equity is stated at actually contributed capital of owners.

Undistributed profits of the Company include realized profits and unrealized profits. Accumulated realized profit of the Company at the end of the previous period is the basis for distributing profit to the owner. Accumulated unrealized profit at the end of the previous period is not the basis for distribution to the owner.

Realised profit during the period is the net difference between total revenue and income, and total expenses in the statement of comprehensive income of the Company. The profit is used to allocate for the owner will not contains losses realized at the beginning and losses not yet realized until distributing of interest to the owners. The distribution of the Company's profits to the owner must be transparent and in accordance with the securities law and other relevant laws applicable to the securities company, Charter of the securities company, Resolution of the General Meeting of Shareholders. Profits have distributed income to capital contributing members or shareholders after subtracting the tax liabilities to be calculated on the income they are entitled to.

On 17 December 2021, the Ministry of Finance issued Circular No. 114/2021/TT-BTC repealing Circular No. 146/2014/TT-BTC of the Minister of Finance guiding the financial regimes for securities companies and fund management companies. Accordingly:

- For the balance of supplementary capital reserve made in accordance with Circular No. 146/2014/TT-BTC: Use to supplement charter capital according to current regulations;
- For the balance of the financial and operational risk reserve made in accordance with Circular No. 146/2014/TT-BTC: Use to supplement charter capital or use according to the decision of the General Meeting of Shareholders, the Members' Council or the Company's Chairman according to current regulations.

As of 31 December 2025, the General Meeting of Shareholders has not issued a decision on the utilization of the Financial Reserve Fund and Operational Risk Reserve Fund in accordance with the guidance of the Ministry of Finance.

Dividends payable to shareholders are recognized as liabilities in the Company's Statement of Financial Position after the Board of Directors issues a dividend declaration notice and the Vietnam Securities Depository and Clearing Corporation announces the record date for dividend entitlement.

2.15 . Foreign currency transactions

Transactions in currencies other than accounting unit of the Company (VND) are recorded at the rate of exchange ruling at the dates of transactions. Monetary items denominated in foreign currencies are revalued as follow:

- For accounts classifies as asset: applies exchange rates of purchases of commercial banks where Company regularly conducts transaction;
- For accounts classified as liabilities: applies exchange rates of selling foreign currency of commercial banks where Company regularly conducts transaction.

All sums of real exchange rates for foreign currency transactions in the period and real exchange rate upon re-determining accounts derived from foreign currencies at the end of the year are recorded immediately to

2.16 . Revenue

Rendering of services

Revenue from rendering of services is recognized when the outcome of that transaction can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, each period's revenue should be recognized by reference to the stage of completion at the balance sheet date. The outcome of a transaction can be estimated reliably when all the following conditions are satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The stage of completion of the transaction at the balance sheet date can be measured reliably;

- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

The stage of completion of services rendered is determined based on the assessment of work performed.

Income from securities trading

Income from disposing of proprietary financial assets FVTPL is determined as the difference between the selling price and the cost of the number of FVTPL financial assets sold. Income from sale of financial assets is income earned.

Income from an increasing revalue of FVTPL proprietary financial assets at fair value. Income from revaluation financial asset in FVTPL proprietary financial assets are unrealized income.

Income derived from FVTPL, HTM, loans including: loan interest arising on loans in accordance with the Law on Securities; Dividends, dividends distributed from stock, bond interest; Interest derived from fixed deposits.

Dividends and dividends arising from financial assets belonging to the Company's portfolio: FVTPL, HTM, and AFS are recognized when the Company is entitled to receive dividends from the ownership of the shares already established.

2.17 . Operating expenses and general and administrative expenses

Costs are recognized into operating costs when it may decrease economic benefits at the generating time or it may be determined in a certain way, no distinction it was paid or not.

2.18 . Financial income, financial expense

Financial income

- Exchange income difference;
- Interest income from bank deposits is not fixed.

Financial expenses include: provision for impairment of long-term financial investments.

2.19 . Taxation

- a) Current corporate income tax expenses and Deferred corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income during the year and current corporate income tax rate.

- b) Current corporate income tax rate

The Company is subject to corporate income tax of 20% for the taxable income for the fiscal year ended as at 31 December 2025.

2.20 . Earnings per share

Basic earnings per share is calculated by dividing the profit or loss after tax attributable to the Company's ordinary shareholders (after appropriations to the Bonus and Welfare Fund and the Executive Management Bonus Fund) by the weighted average number of ordinary shares outstanding during the year.

2.21 . Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

2.22 . Segment information

A segment is a distinguishable component of the Company that is engaged in providing an individual or group of related products or services (business segment), or providing products or services within a particular economic environment (geographical segment). Each segment is subject to risks and returns that are different from other components.

Segment information should be prepared in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company in order to help users of financial statements better understand and make more informed judgments about the Company as a whole.

3 . VALUE OF SECURITIES TRANSACTION THIS YEAR

	Volume of securities transaction this year	Volume of securities transaction this year VND
Securities company	2,932,209	65,581,259,100
- Shares	2,932,209	65,581,259,100
Investors	44,439,574	272,264,341,000
- Shares	44,439,574	272,264,341,000
	<u>47,371,783</u>	<u>337,845,600,100</u>

4 . CASH AND CASH EQUIVALENTS

	31/12/2025 VND	01/01/2025 VND
Cash on hand	22,483,119	356,213,138
Cash at bank	5,540,335,050	85,892,559,211
	<u>5,562,818,169</u>	<u>86,248,772,349</u>

5 . FINANCIAL ASSETS

a) Financial assets at fair value through profit and loss (FVTPL)

	31/12/2025		01/01/2025	
	Book value	Fair value	Book value	Fair value
	VND	VND	VND	VND
Listed securities	53,866,876,984	53,355,292,900	19,315,721,246	22,302,008,450
Unlisted securities	64,042,546,931	44,817,356,296	143,212,737,275	80,367,115,280
Delisted securities	601,152	72,040	601,152	72,040
	<u>117,910,025,067</u>	<u>98,172,721,236</u>	<u>162,529,059,673</u>	<u>102,669,195,770</u>

b) Available for sale financial assets (AFS)

	31/12/2025		01/01/2025	
	Book value	Fair value	Book value	Fair value
	VND	VND	VND	VND
Unlisted securities	-	-	73,753,027,112	66,455,230,108
	<u>-</u>	<u>-</u>	<u>73,753,027,112</u>	<u>66,455,230,108</u>

c) Held-to-maturity investments (HTM)

	31/12/2025	01/01/2025
	VND	VND
Time deposits with terms of three months or more	351,000,000,000	186,000,000,000
	<u>351,000,000,000</u>	<u>186,000,000,000</u>

As at 31 December 2025, held-to-maturity (HTM) investments were 6-month term deposits placed at Bac A Commercial Joint Stock Bank - Hang Dau Branch and Ho Chi Minh City Development Joint Stock Commercial Bank - Ba Dinh Branch, with interest rates ranging from 6.5% per annum to 6.7% per annum.

d) Loans

	31/12/2025	01/01/2025
	VND	VND
Margin operation	634,226,237	235,616,484
Prepaid of selling securities operation	190,035,056	91,703,637
	<u>824,261,293</u>	<u>327,320,121</u>

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e) . Fluctuation of market value

	Book value		Market value		Increase		Decrease		Revaluation value	
	31/12/2025	01/01/2025	31/12/2025	01/01/2025	31/12/2025	01/01/2025	31/12/2025	01/01/2025	31/12/2025	01/01/2025
	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND
FVTPL	117,910,025,067	162,529,059,673	98,172,721,236	102,669,195,770	798,728,525	3,466,604,298	(20,536,032,356)	(63,326,468,201)	98,172,721,236	102,669,195,770
Listed	53,866,876,984	19,315,721,246	53,355,292,900	22,302,008,450	798,728,525	3,466,604,298	(1,310,312,609)	(480,317,094)	53,355,292,900	22,302,008,450
- Ha Noi	16,584,412,203	16,584,412,203	17,368,850,000	19,807,880,000	784,437,797	3,223,467,797	-	-	17,368,850,000	19,807,880,000
EID	16,584,412,203	16,584,412,203	17,368,850,000	19,807,880,000	784,437,797	3,223,467,797	-	-	17,368,850,000	19,807,880,000
- Ho Chi Minh	37,282,464,781	2,731,309,043	35,986,442,900	2,494,128,450	14,290,728	243,136,501	(1,310,312,609)	(480,317,094)	35,986,442,900	2,494,128,450
EVF	-	600,548,044	-	532,431,900	-	-	-	(68,116,144)	-	532,431,900
KHP	470,896,509	1,394,000,000	305,568,900	981,799,050	-	-	(165,327,609)	(412,200,950)	305,568,900	981,799,050
SAM	34,133,272	736,760,999	48,424,000	979,897,500	14,290,728	243,136,501	-	-	48,424,000	979,897,500
DXG	934,135,000	-	855,000,000	-	-	-	(79,135,000)	-	855,000,000	-
MBB	21,624,500,000	-	21,125,500,000	-	-	-	(499,000,000)	-	21,125,500,000	-
PDR	579,000,000	-	564,000,000	-	-	-	(15,000,000)	-	564,000,000	-
MSB	5,772,000,000	-	5,505,600,000	-	-	-	(266,400,000)	-	5,505,600,000	-
ACB	2,250,000,000	-	2,160,000,000	-	-	-	(90,000,000)	-	2,160,000,000	-
VPB	1,500,000,000	-	1,432,500,000	-	-	-	(67,500,000)	-	1,432,500,000	-
SHB	1,898,400,000	-	1,847,550,000	-	-	-	(50,850,000)	-	1,847,550,000	-
TPB	1,121,400,000	-	1,077,300,000	-	-	-	(44,100,000)	-	1,077,300,000	-
VIB	1,098,000,000	-	1,065,000,000	-	-	-	(33,000,000)	-	1,065,000,000	-
Unlisted	601,152	601,152	72,040	72,040	-	-	(529,112)	(529,112)	72,040	72,040
- HAI	88,152	88,152	12,640	12,640	-	-	(75,512)	(75,512)	12,640	12,640
- CIC	513,000	513,000	59,400	59,400	-	-	(453,600)	(453,600)	59,400	59,400
Unlisted	64,042,546,931	143,212,737,275	44,817,356,296	80,367,115,280	-	-	(19,225,190,635)	(62,845,621,995)	44,817,356,296	80,367,115,280
Upcom	64,042,546,931	143,212,737,275	44,817,356,296	80,367,115,280	-	-	(19,225,190,635)	(62,845,621,995)	44,817,356,296	80,367,115,280
- HAF (*)	-	66,255,126,233	-	28,973,881,333	-	-	-	(37,281,244,900)	-	28,973,881,333
- ILS	13,593,104,977	26,508,169,088	9,494,013,100	13,793,073,667	-	-	(4,099,091,877)	(12,715,095,421)	9,494,013,100	13,793,073,667
- MGG (*)	50,449,441,954	50,449,441,954	35,323,343,196	37,600,160,280	-	-	(15,126,098,758)	(12,849,281,674)	35,323,343,196	37,600,160,280
AFS	-	73,753,027,112	-	-	-	-	-	(7,297,797,004)	-	66,455,230,108
Unlisted	-	73,753,027,112	-	66,455,230,108	-	-	-	(7,297,797,004)	-	66,455,230,108
- Electrical Appliances Joint Stock Company	-	3,000,000,000	-	66,455,230,108	-	-	-	-	-	3,000,000,000
- Dam Vac Resort & Golf Joint Stock Company	-	32,253,027,112	-	3,000,000,000	-	-	-	(5,961,063,723)	-	26,291,963,389
- Chien Cong Industry Joint Stock Company	-	25,000,000,000	-	26,291,963,389	-	-	-	(1,180,119,893)	-	23,819,880,107
- Halas Vietnam Joint Stock Company	-	13,500,000,000	-	23,819,880,107	-	-	-	(156,613,388)	-	13,343,386,612
	117,910,025,067	236,282,086,785	98,172,721,236	169,124,425,878	798,728,525	3,466,604,298	(20,536,032,356)	(70,624,265,205)	98,172,721,236	169,124,425,878

e) . Fluctuation of market value

The market value of securities listed on the Hanoi Stock Exchange and the Ho Chi Minh Stock Exchange is determined based on the closing price on the most recent trading day up to 31 December 2025. For securities of companies that are not listed on the stock exchange but are registered for trading on the Unlisted Public Company Market (UPCoM), the market value is determined as the average reference price over the most recent 30 consecutive trading days prior to the revaluation date, as announced by the Stock Exchange. For listed securities that have been delisted, suspended, or halted from trading from the sixth trading day onwards, the actual securities price is determined based on the book value as at the end of the financial year.

(*) Investment in related parties (The relationship with related parties is detailed in Note 41).

WALL STREET SECURITIES JOINT STOCK COMPANY

9th Floor, Icon4 Building, 243A De La Thanh Street, Lang
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6 . PROVISION FOR IMPAIRMENT OF FINANCIAL ASSETS AND MORTGAGE ASSETS

	31/12/2025	01/01/2025
	VND	VND
Provision for impairment of available for sale financial assets (AFS)	-	7,297,797,004
As at 31/12	-	7,297,797,004

7 . SHORT-TERM RECEIVABLES

	31/12/2025	01/01/2025
	VND	VND
Receivables from and accruals for dividend and interest income	657,473,972	82,756,438
Receivables from interest of margin activities	4,058,934	1,638,623
Receivables from interest of prepaid of selling securities contracts	456,085	73,363
Receivables from services provided by the Company	4,294,670,407	854,225,287
- <i>Receivables from securities brokerage activities</i>	2,526,338	572,976
- <i>Receivables from financial advisory services</i>	3,592,909,090	102,000,000
- <i>Receivables from securities custody services</i>	698,149,805	751,442,001
- <i>Receivables from other services</i>	1,085,174	210,310
Other receivables	49,000,840,443	739,944
Related parties	49,000,000,000	-
- <i>Receivables from Hoang Thanh Investment and Infrastructure Development Joint Stock Company (*)</i>	49,000,000,000	-
Other parties	840,443	739,944
- <i>Other receivables</i>	840,443	739,944
	53,957,499,841	939,433,655

- (*) This amount represents the payment for the purchase of 700,000 shares of Hoang Thanh Investment and Infrastructure Development Joint Stock Company, which was received transfer to BVA Technology Finance Investment Joint Stock Company with a total purchase value of VND 49,000,000,000. As of 14 January 2026, Hoang Thanh Investment and Infrastructure Development Joint Stock Company confirmed that the transfer procedures had been completed.

8 . PROVISION FOR IMPAIRMENT OF RECEIVABLES

	31/12/2025	01/01/2025
	VND	VND
State Capital Investment Corporation	50,000,000	50,000,000
369 Joint Stock Company	52,000,000	52,000,000
As at 31/12	102,000,000	102,000,000

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9 . PREPAID EXPENSES**a) Short-term prepaid expenses**

	31/12/2025	01/01/2025
	VND	VND
Work in progress of consulting contracts	322,777,534	443,879,956
Information service fees on the stock exchange	257,437,855	-
Others	10,616,837	66,196,876
	<u>590,832,226</u>	<u>510,076,832</u>

b) Long-term prepaid expenses

	31/12/2025	01/01/2025
	VND	VND
Prepaid office rental at ICON 4 Tower (*)	8,239,572,160	8,701,604,248
Tools and consumables awaiting for allocation	175,899,492	149,406,554
	<u>8,415,471,652</u>	<u>8,851,010,802</u>

- (*) Rental expenses for 720 m² of office space on the 7th and 9th floors of Icon 4 Tower, No. 243 De La Thanh Street, Lang Ward, Hanoi, leased from Investment and Construction Joint Stock Company No. 4 . The lease term is from 01 September 2012 to 15 October 2043.

According to the lease agreement between the two parties, after 15 October 2043, when the land use right certificate expires, if there is no decision by the State to recover the land, and the lessor is granted an extension of the land lease by the State beyond 15 October 2043, or is allocated the land, or is permitted to transfer the land use right, Wall Street Securities Company will be entitled to continue leasing the building area without paying any additional costs. Wall Street Securities Company will become a co-owner with the project investor, Investment and Construction Joint Stock Company No. 4, and will only be required to pay the annual land rental to the State or the amount payable for the transfer of land use rights.

10 . TAX AND TAX RECEIVABLES

	31/12/2025	01/01/2025
	VND	VND
Corporate income tax	9,791,025,170	9,791,025,170
	<u>9,791,025,170</u>	<u>9,791,025,170</u>

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11 . LONG-TERM INVESTMENTS

	31/12/2025		01/01/2025	
	Cost	Provision	Cost	Provision
	VND	VND	VND	VND
Other long-term investments	-	-	19,750,000,000	(253,509,824)
- Wall Street Investment And Urban Development Joint Stock Company	-	-	14,000,000,000	-
- Cao Bang Industrial Minerals Joint Stock Company	-	-	5,750,000,000	(253,509,824)
	-	-	19,750,000,000	(253,509,824)

The Company has not determined the fair value of these financial investments because the Vietnamese Accounting Standards and the Vietnamese Accounting Regime have not yet provided specific guidance on the determination of fair value.

According to Resolution No. 01/2025/WSS/NQ-HDQT dated 10 January 2025 of the Board of Directors of Wall Street Securities Joint Stock Company regarding the divestment of all OTC investments:

+ The Company transferred all 1,400,000 shares of Wall Street Urban Investment and Development Joint Stock Company under Share Transfer Contract No. 06.2025/HĐCNCP dated 09 June 2025 to Ms. Pham Thi Minh Tam at a price of VND 10,000 per share, equivalent to VND 14,000,000,000. The entire transfer amount was collected on 03 July 2025.

+ The Company transferred all 10,000 shares of Cao Bang Minerals and Industry Joint Stock Company under Share Transfer Contract No. 07.2025/HĐCNCP dated 10 June 2025 to Education Financial Investment Joint Stock Company at a price of VND 620,000 per share, equivalent to VND 6,200,000,000. The entire transfer amount was collected on 02 July 2025.

12 . TANGIBLE FIXED ASSETS

	Machinery, equipment	Transportation equipment	Management tools and equipment	Total
	VND	VND	VND	VND
Original cost				
As at 01/01/2025	2,596,737,336	4,109,541,000	1,738,782,828	8,445,061,164
Purchase	157,600,000	-	-	157,600,000
As at 31/12/2025	2,754,337,336	4,109,541,000	1,738,782,828	8,602,661,164
Accumulated depreciation				
As at 01/01/2025	2,106,105,310	4,109,541,000	1,738,782,828	7,954,429,138
Depreciation	166,493,964	-	-	166,493,964
As at 31/12/2025	2,272,599,274	4,109,541,000	1,738,782,828	8,120,923,102
Net carrying amount				
As at 01/01/2025	490,632,026	-	-	490,632,026
As at 31/12/2025	481,738,062	-	-	481,738,062

In which:

In which:

- Cost of fully depreciated tangible fixed assets but still in use: VND 8,000,030,664.

The Company has not determined the fair value of fixed assets because Vietnamese's Accounting Standards, Vietnamese Accounting System applied for securities companies has not guided in detail on the determination of the fair value.

13 . INTANGIBLE FIXED ASSETS

	Trading and accounting software	Total
	VND	VND
Original cost		
As at 01/01/2025	2,902,299,300	2,902,299,300
Increase from Construction in Progress	300,000,000	300,000,000
Decrease from Other	103,538,680	103,538,680
As at 31/12/2025	2,902,299,300	2,902,299,300
Accumulated depreciation		
As at 01/01/2025	2,902,299,300	2,902,299,300
Depreciation	66,731,519	66,731,519
As at 31/12/2025	2,969,030,819	2,969,030,819
Net carrying amount		
As at 01/01/2025	-	-
As at 31/12/2025	336,807,161	336,807,161

In which:

- The cost of fixed assets that have been fully depreciated but are still in use as at the end of the period is VND 2,881,251,660.

The Company has not determined the fair value of these fixed assets because the Vietnamese Accounting Standards and the Vietnamese Accounting Regime applicable to securities companies do not provide specific guidance on the determination of fair value.

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14 . CONSTRUCTION IN PROGRESS

	31/12/2025	01/01/2025
	VND	VND
Mobile securities trading application	350,000,000	300,000,000
Upgrade of the securities core system	-	300,000,000
	350,000,000	600,000,000

15 . DEPOSITS TO SETTLEMENT ASSISTANCE FUND

	31/12/2025	01/01/2025
	VND	VND
Initial deposit	120,000,000	120,000,000
Additional deposit	3,372,237,108	3,347,341,915
Cumulative interest amortization	1,363,779,681	1,445,353,436
	4,856,016,789	4,912,695,351

16 . SHORT-TERM TRADE PAYABLES

	31/12/2025	01/01/2025
	VND	VND
Others	-	-
Bvote Vietnam Joint Stock Company	125,000,000	125,000,000
Son Ha Development Of Renewable Energy Joint Stock Company	125,000,000	125,000,000
Thanh Vinh Realty Investment and Development Joint Stock Company	681,818,182	-
Payables to other parties	1,157,470,778	853,970,778
	2,089,288,960	1,103,970,778

17 . TAX PAYABLES AND STATUTORY OBLIGATIONS

	31/12/2025	01/01/2025
	VND	VND
Personal income tax	218,751,746	88,012,962
	218,751,746	88,012,962

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

18 . ACCRUED EXPENSES

	31/12/2025	01/01/2025
	VND	VND
Accrued expenses for services at ICON 4 Tower	20,000,000	20,000,000
Accrued expenses payable to the Stock Exchange and the Vietnam Securities Depository and Clearing Corporation	46,432,839	26,459,373
Accrued operating expenses of the securities company	48,891,489	41,791,773
	115,324,328	88,251,146

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19 . OTHER PAYABLES
a) Other short-term payables

	31/12/2025	01/01/2025
	VND	VND
Unclaimed dividends payable to shareholders	1,098,600,796	1,098,600,796
Others	3,609,755	3,609,755
	1,102,210,551	1,102,210,551

b) Other long-term payables

	31/12/2025	01/01/2025
	VND	VND
Unclaimed dividends payable to shareholders	1,098,600,796	1,098,600,796
	1,098,600,796	1,098,600,796

20 . OWNER'S EQUITY
a) Details of owner's invested capital

	Rate	31/12/2025	Rate	01/01/2025
	(%)	VND	(%)	VND
Mr. Nguyen Dinh Viet	29.82	150,000,000,000	29.82	150,000,000,000
Mr. Nguyen Dinh Tu	22.47	113,000,000,000	22.47	113,000,000,000
Ms. Pham Diem Hoa	5.81	29,200,000,000	5.81	29,200,000,000
Share capital contributed by shareholders (less than 5%)	41.91	210,800,000,000	41.91	210,800,000,000
	100.00	503,000,000,000	100.00	503,000,000,000

b) Undistributed earnings

	31/12/2025	01/01/2025
	VND	VND
Undistributed realized profits	37,442,443,845	31,952,497,593
Unrealized earnings	(19,732,663,601)	(59,856,260,347)
	17,709,780,244	(27,903,762,754)

c) The situation of income distribution for shareholders or capital contributors

	31/12/2025	01/01/2025
	VND	VND
Realized earnings undistributed previous year	31,952,497,593	30,158,910,143
Unrealized loss accumulated to the end of the fiscal year	(19,732,663,601)	(59,856,260,347)
Realized gain/loss accumulated to the beginning of the year	5,489,946,252	1,793,587,450
Earnings distributed to shareholders accumulate to the end of the fiscal year	37,442,443,845	31,952,497,593
	37,442,443,845	31,952,497,593

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d) Capital transactions with owners and distribution of dividends and profits

	Year 2025	Year 2024
	VND	VND
Owner's invested capital	503,000,000,000	503,000,000,000
- At the beginning of year	503,000,000,000	503,000,000,000
- At the ending of year	503,000,000,000	503,000,000,000

f) Stock

	31/12/2025	01/01/2025
Quantity of Authorized issuing stocks	50,300,000	50,300,000
Quantity of issued stocks	50,300,000	50,300,000
- Common stocks	50,300,000	50,300,000
Quantity of circulation stocks	50,300,000	50,300,000
- Common stocks	50,300,000	50,300,000
Par value per stock (VND)	10,000	10,000

21 . DISCLOSE OF ACCOUNTS

	31/12/2025	01/01/2025
Foreign currencies		
- USD	1122.25	1122.25
- EURO	41.65	41.53

22 . FINANCIAL ASSETS LISTED/REGISTERED AT THE VSD OF THE COMPANY

	31/12/2025	01/01/2025
	VND	VND
Unrestricted financial assets	43,861,160,000	55,433,250,000
Restricted financial assets	330,000	330,000
	43,861,490,000	55,433,580,000

23 . THE COMPANY'S FINANCIAL ASSETS WHICH ARE NOT DEPOSITED AT THE VSD

	31/12/2025	01/01/2025
	VND	VND
The Company's financial assets which are not deposited at the VSD	-	39,300,460,000
	-	39,300,460,000

24 . FINANCIAL ASSETS LISTED/REGISTERED AT THE VSD OF INVESTORS

	31/12/2025	01/01/2025
	VND	VND
Unrestricted financial assets	611,493,630,000	566,687,260,000
Blocked financial assets	-	2,050,000,000
Financial assets awaiting settlement	118,500,000	97,000,000
	611,612,130,000	568,834,260,000

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25 . NON-TRADED FINANCIAL ASSETS DEPOSITED AT THE VSD OF INVESTORS

	31/12/2025	01/01/2025
	VND	VND
Unrestricted and non-traded financial assets deposited at the VSD	330,000	98,910,000
	330,000	98,910,000

26 . INVESTORS' DEPOSITS

	31/12/2025	01/01/2025
	VND	VND
Investors' deposits for securities trading activities managed by the Company	21,394,348,219	9,531,300,765
1. Domestic investors	21,267,176,696	9,424,239,118
2. Foreign investors	127,171,523	107,061,647
Deposits of securities issuers	1,245,103	1,245,103
1. Foreign investors	1,245,103	1,245,103
	21,395,593,322	9,532,545,868

27 . PAYABLES TO INVESTORS

	31/12/2025	01/01/2025
	VND	VND
1. Payables to investors - Investors' deposits for securities trading activities managed by the Company	21,394,348,219	9,531,300,765
1.1. Domestic investors	21,267,176,696	9,424,239,118
1.2. Foreign investors	127,171,523	107,061,647
	21,394,348,219	9,531,300,765

28 . PAYABLES FOR DIVIDEND, PRINCIPAL AND INTEREST FROM BONDS

	31/12/2025	01/01/2025
	VND	VND
Payables for dividend, principal and interest from bonds to investors	1,245,103	1,245,103
	1,245,103	1,245,103

29 . LOAN PAYABLES OF INVESTORS TO THE COMPANY

	31/12/2025	01/01/2025
	VND	VND
1. Margin transaction payables	634,226,237	235,616,484
1.1 Principal of margin transaction	634,226,237	235,616,484
Domestic investors	634,226,237	235,616,484
In which: Unpaid interest.	5,697,777	1,638,623
2. Prepaid of selling securities operation payables	190,035,056	91,703,637
2.1 Principal of prepaid of selling securities operation	190,035,056	91,703,637
Domestic investors	190,035,056	91,703,637
	824,261,293	327,320,121

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30 . OPERATING INCOME
a) Profit, loss of financial assets

	Quantity	Total amount	Cost of goods sold	Gain, loss from trading shares of current year		Gain, loss from trading shares of the previous year		Notes
				Gain	Loss	Gain	Loss	
		VND	VND	VND	VND	VND	VND	
Listed		65,581,259,100	82,537,299,606	4,946,243,928	17,126,056,779	764,319,696	4,195,814,786	
- Ha Noi Stock Exchange	-	-	-	-	-	-	-	
- Ho Chi Minh Stock Exchange	271,809	11,342,410,000	14,383,576,820	4,946,243,928	3,211,183,093	764,319,696	86,539,209	
- Upcom Stock Exchange	2,660,400	54,238,849,100	68,153,722,786	-	13,914,873,686	-	4,109,275,577	
		<u>65,581,259,100</u>	<u>82,537,299,606</u>	<u>4,946,243,928</u>	<u>17,126,056,779</u>	<u>764,319,696</u>	<u>4,195,814,786</u>	

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b) . Difference from revalued financial assets

	Market value/Fair value		Revaluation difference at 31/12/2025		Revaluation difference at 01/01/2025		Recorded in current year		Notes
	Original cost		Increase	Decrease	Increase	Decrease	Increase	Decrease	
	VND	VND	VND	VND	VND	VND	VND	VND	
FVTPL	117,910,025,067	98,172,721,236	798,728,525	(20,536,032,356)	3,466,604,298	(63,326,468,201)	46,212,237,929	6,089,677,857	
Listed	53,866,876,984	53,355,292,900	798,728,525	(1,310,312,609)	3,466,604,298	(480,317,094)	314,989,485	3,812,860,773	
- Hanoi Stock Exchange	16,584,412,203	17,368,850,000	784,437,797	-	3,223,467,797	-	-	2,439,030,000	
<i>EID</i>	<i>16,584,412,203</i>	<i>17,368,850,000</i>	<i>784,437,797</i>	<i>-</i>	<i>3,223,467,797</i>	<i>-</i>	<i>-</i>	<i>2,439,030,000</i>	
- Ho Chi Minh Stock Exchange	37,282,464,781	35,986,442,900	14,290,728	(1,310,312,609)	243,136,501	(480,317,094)	314,989,485	1,373,830,773	
<i>EVF</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>(68,116,144)</i>	<i>68,116,144</i>	<i>-</i>	
<i>KHP</i>	<i>470,896,509</i>	<i>305,568,900</i>	<i>-</i>	<i>(165,327,609)</i>	<i>-</i>	<i>(412,200,950)</i>	<i>246,873,341</i>	<i>-</i>	
<i>SAM</i>	<i>34,133,272</i>	<i>48,424,000</i>	<i>14,290,728</i>	<i>-</i>	<i>243,136,501</i>	<i>-</i>	<i>-</i>	<i>228,845,773</i>	
<i>DXG</i>	<i>934,135,000</i>	<i>855,000,000</i>	<i>-</i>	<i>(79,135,000)</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>79,135,000</i>	
<i>MBB</i>	<i>21,624,500,000</i>	<i>21,125,500,000</i>	<i>-</i>	<i>(499,000,000)</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>499,000,000</i>	
<i>PDR</i>	<i>579,000,000</i>	<i>564,000,000</i>	<i>-</i>	<i>(15,000,000)</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>15,000,000</i>	
<i>MSB</i>	<i>5,772,000,000</i>	<i>5,505,600,000</i>	<i>-</i>	<i>(266,400,000)</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>266,400,000</i>	
<i>ACB</i>	<i>2,250,000,000</i>	<i>2,160,000,000</i>	<i>-</i>	<i>(90,000,000)</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>90,000,000</i>	
<i>VPB</i>	<i>1,500,000,000</i>	<i>1,432,500,000</i>	<i>-</i>	<i>(67,500,000)</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>67,500,000</i>	
<i>SHB</i>	<i>1,898,400,000</i>	<i>1,847,550,000</i>	<i>-</i>	<i>(50,850,000)</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>50,850,000</i>	
<i>TPB</i>	<i>1,121,400,000</i>	<i>1,077,300,000</i>	<i>-</i>	<i>(44,100,000)</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>44,100,000</i>	
<i>VIB</i>	<i>1,098,000,000</i>	<i>1,065,000,000</i>	<i>-</i>	<i>(33,000,000)</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>33,000,000</i>	
Delisted	601,152	72,040	-	(529,112)	-	(529,112)	-	-	
- HAI	88,152	12,640	-	(75,512)	-	(75,512)	-	-	
- CIC	513,000	59,400	-	(453,600)	-	(453,600)	-	-	
Unlisted	64,042,546,931	44,817,356,296	-	(19,225,190,635)	-	(62,845,621,995)	45,897,248,444	2,276,817,084	
- Upcom Stock Exchange	64,042,546,931	44,817,356,296	-	(19,225,190,635)	-	(62,845,621,995)	45,897,248,444	2,276,817,084	
<i>HAF (*)</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>(37,281,244,900)</i>	<i>37,281,244,900</i>	<i>-</i>	
<i>ILS</i>	<i>13,593,104,977</i>	<i>9,494,013,100</i>	<i>-</i>	<i>(4,099,091,877)</i>	<i>-</i>	<i>(12,715,095,421)</i>	<i>8,616,003,544</i>	<i>-</i>	
<i>MGG (*)</i>	<i>50,449,441,954</i>	<i>35,323,343,196</i>	<i>-</i>	<i>(15,126,098,758)</i>	<i>-</i>	<i>(12,849,281,674)</i>	<i>-</i>	<i>2,276,817,084</i>	
AFS	-	-	-	-	-	(7,297,797,004)	7,297,797,004	-	
Unlisted	-	-	-	-	-	(7,297,797,004)	7,297,797,004	-	
- <i>Electric Machine Joint Stock Company</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	
- <i>Dam Vac Resort & Golf Joint Stock Company</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>(5,961,063,723)</i>	<i>5,961,063,723</i>	<i>-</i>	
- <i>Chien Cong Industry Joint Stock Company</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>(1,180,119,893)</i>	<i>1,180,119,893</i>	<i>-</i>	
- <i>Halas Viet Nam Joint Stock Company (*)</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>(156,613,388)</i>	<i>156,613,388</i>	<i>-</i>	
	117,910,025,067	98,172,721,236	798,728,525	(20,536,032,356)	3,466,604,298	(70,624,265,205)	53,510,034,933	6,089,677,857	

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c) Dividend, interest income from financial assets at FVTPL, loans, HTM, AFS

	Year 2025	Year 2024
	VND	VND
Financial assets at fair value through profit and loss (FVTPL)	3,519,239,500	3,130,258,000
Held-to-maturity investments (HTM)	13,337,923,209	9,304,190,713
Loans	189,580,755	42,763,460
	17,046,743,464	12,477,212,173

31 . FINANCIAL INCOME

	Year 2025	Year 2024
	VND	VND
Exchange rate difference	1,036,674	1,352,375
- <i>Gain of unrealized rate exchange difference</i>	<i>1,036,674</i>	<i>1,352,375</i>
Income from interest on demand deposits	430,680,338	416,900,771
	432,753,686	419,605,521

32 . FINANCIAL EXPENSES

	Year 2025	Year 2024
	VND	VND
Provision for devaluation of long-term investments	(253,509,824)	(714,970,310)
	(253,509,824)	(714,970,310)

33 . GENERAL ADMINISTRATIVE EXPENSES

	Year 2025	Year 2024
	VND	VND
Labor expenses	3,389,317,395	3,685,979,666
Unemployment insurance	242,595,498	221,897,305
Tools, supplies	533,914,336	513,988,166
Depreciation and amortisation	64,241,517	52,654,073
Tax, fees and charge	10,601,073	16,074,788
Expenses from external services	2,003,416,776	2,036,644,884
Other expenses	368,263,143	368,873,587
	6,612,349,738	6,896,112,469

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34 . OTHER EXPENSES

	Year 2025	Year 2024
	VND	VND
Penalty fees	-	65,010,000
Other expenses	31,006	30,000,000
	31,006	95,010,000

35 . CURRENT CORPORATE INCOME TAX EXPENSES

	Year 2025	Year 2024
	VND	VND
Total profit before tax	45,613,542,998	(31,433,725,485)
Increase	6,355,977,857	38,875,323,556
- <i>Income of non-executive members of the Board of Management</i>	264,000,000	264,060,000
- <i>Unrealized loss from revaluation of financial assets</i>	6,089,677,857	38,546,253,556
- <i>Invalid invoices</i>	2,300,000	65,010,000
Decrease	(51,969,520,855)	(13,766,786,867)
- <i>Dividend</i>	(3,519,239,500)	(3,130,258,000)
- <i>Unrealized difference ratio</i>	(1,036,674)	(1,352,375)
- <i>Unrealized valuation gain on financial assets</i>	(46,212,237,929)	(5,317,588,246)
- <i>Switching losses last year</i>	(2,237,006,752)	(5,317,588,246)
Taxable income	-	(6,325,188,796)
Current corporate income tax expense (tax rate 20%)	-	-
Tax payable at the beginning of year	(9,791,025,170)	(9,791,025,170)
Corporate income tax payable end of the year	(9,791,025,170)	(9,791,025,170)

36 . BASIC EARNINGS PER SHARE

The calculation of basic earnings per share attributable to the Company's ordinary shareholders is based on the following figures:

	Year 2025	Year 2024
	VND	VND
Undistributed earnings	45,613,542,998	(31,433,725,485)
Profit distributed for common stocks	45,613,542,998	(31,433,725,485)
Average circulated common stocks in the year	50,300,000	50,300,000
Basic earnings per share	907	(625)

37 . FINANCIAL RISK MANAGEMENT

Overview

The Company's financial risks include market risk, credit risk and liquidity risk. The Company has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. The Board of Management of the Company is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

Market risk

The Company's business operations will bear the risks of changes in prices, exchange rates and interest rates.

Price Risk

The Company bears price risk of equity instruments from short-term and long-term investments in securities due to the uncertainty of future prices of the securities. As regards, long-term securities held for long-term strategies, at the end of the fiscal year, the Company has no plan to sell these investments.

	Under 1 year	From 1 to 5 years	From more than 5 years	Total
	VND	VND	VND	VND
As at 31/12/2025				
Financial assets at fair value through profit and loss	98,172,649,196	-	-	98,172,649,196
	98,172,649,196	-	-	98,172,649,196
As at 01/01/2025				
Financial assets at fair value through profit and loss	102,669,195,770	-	-	102,669,195,770
	102,669,195,770	-	-	102,669,195,770

Exchange rate risk

The Company bears the risk of exchange rate due to the fluctuation in fair value of future cash flows of a financial instrument in line with changes in exchange rates if loans, revenues and expenses of the Company are denominated in foreign currencies other than VND.

Interest rate risk

The Company bears the risk of interest rates due to the fluctuation in fair value of future cash flow of a financial instrument in line with changes in market interest rates if the Company has time or demand deposits, borrowings and debts subject to floating interest rates. The Company manages interest rate risk by analyzing the market competition situation to obtain interest beneficial for its operation purpose.

Credit Risk

Credit risk is the risk of financial loss to the Company if a counterparty fails to perform its contractual obligations. The Company has credit risk from operating activities (mainly to trade receivables) and financial activities (including deposits, loans and other financial instruments), detailed as follows:

	Under 1 year	From 1 to 5 years	From more than 5 years	Total
	VND	VND	VND	VND
As at 31/12/2025				
Cash and cash	5,540,335,050	-	-	5,540,335,050
Held-to-maturity investments (HTM)	351,000,000,000	-	-	351,000,000,000
Loans	824,261,293	-	-	824,261,293
Trade and other receivables	53,855,499,841	-	-	53,855,499,841
	411,220,096,184	-	-	411,220,096,184
As at 01/01/2025				
Cash and cash	85,892,559,211	-	-	85,892,559,211
Held-to-maturity investments (HTM)	186,000,000,000	-	-	186,000,000,000
Loans	327,320,121	-	-	327,320,121
Trade and other receivables	837,433,655	-	-	837,433,655
	273,057,312,987	-	-	273,057,312,987

Liquidity Risk

Liquidity risk is the risk that the Company has trouble in settlement of its financial obligations due to the lack of funds. Liquidity risk of the Company is mainly from different maturity of its financial assets and liabilities.

Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:

	Under 1 year	From 1 to 5 years	From more than 5 years	Total
	VND	VND	VND	VND
As at 31/12/2025				
Payables to supplier, payables for securities transaction activities	1,150,425,162	-	-	1,150,425,162
Accrued expenses	115,324,328	-	-	115,324,328
	<u>1,265,749,490</u>	<u>-</u>	<u>-</u>	<u>1,265,749,490</u>
	Under 1 year	From 1 to 5 years	From more than 5 years	Total
As at 01/01/2025				
Payables to supplier, payables for securities transaction activities	1,139,107,254	-	-	1,139,107,254
Accrued expenses	88,251,146	-	-	88,251,146
	<u>1,227,358,400</u>	<u>-</u>	<u>-</u>	<u>1,227,358,400</u>

The Company believes that risk level of loan repayment is low. The Company has the ability to pay due debts from cash flows from its operating activities and cash received from mature financial assets.

38 . OTHER INFORMATION

According to the Board of Directors' Resolution No. 12/WSS/2025/NQ-HĐQT dated 23 April 2025, Wall Street Securities Joint Stock Company (stock code: WSS, listed on HNX) approved a plan for the private placement of 10,000,000 ordinary shares with a par value and issuance price of VND 10,000 per share, with a total par value of VND 100 billion. The issuance method is a private placement to fewer than 100 investors, expected to be implemented in 2025. The purpose of the issuance is to increase the Company's charter capital to support its investment and business activities. The shares issued will be freely transferable. Currently, the capital increase is still in the process of preparing the required documentation.

39 . EVENTS AFTER BALANCE SHEET DATE

There have been no significant events occurring after the reporting period, which would require adjustments or disclosures to be made in the financial statements.

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40 . SEGMENT REPORTING**Under business fields**

	Securities brokerage and custody activities.	Proprietary trading activities	Other activities	Total from all segments
	VND	VND	VND	VND
Net revenue from operating activities	892,560,377	54,677,721,357	22,926,140,327	78,496,422,061
Segment expenses	3,783,728,291	22,928,786,937	664,684,073	27,377,199,301
Unallocated expenses	-	-	-	431,717,012
Unallocated expenses	-	-	-	6,358,839,914
Net profit from operating activities	(2,891,167,914)	31,748,934,420	22,261,456,254	45,192,099,858
Segment assets	9,048,687,196	98,172,721,236	352,486,250,284	459,707,658,716
Unallocated assets	-	-	-	75,533,010,116
Total assets	9,048,687,196	98,172,721,236	352,486,250,284	535,240,668,832
Unallocated liabilities	-	-	-	6,177,283,473
Total liabilities	-	-	-	6,177,283,473

Under geographical areas

41 . TRANSACTION AND BALANCES WITH RELATED PARTIES

List and relation between related parties and the Company detail as follows:

Related parties	Relation
Mr. Nguyen Dinh Tu	Chairman
Mr. Pham Duc Long	Vice Chairman
Mr. Nguyen Viet Thang	Member of the Board of Directors of the Company
Mr. Nguyen Dang Truong	Member of the Board of Directors of the Company
Mr. Tran Anh Dung	Member of the Board of Directors of the Company
Mr. Nguyen Dang Truong	General Director of the Company
Mr. Nguyen Viet Thang	Deputy General Director of the Company
Mr. Tran Dinh Tung	Head of the Supervisory Board of the Company
Mr. Trinh Cong Thang	Member of the Supervisory Board of the Company
Wall Street Investment and Urban Development Joint Stock Company	The legal representative is Mr. Nguyen Dinh Tu - Chairman of the Board of Directors of Wall Street Securities Company
Duc Giang Corporation	Member of the Board of Directors: Mr. Nguyen Dinh Tu - Chairman of the Board of Directors of Wall Street Securities Company
Education Financial Investment Joint Stock Company	Member of the Board of Directors: Mr. Pham Duc Long - Vice Chairman of the Board of Directors of Wall Street Securities Company
Hanoi Foodstuff Joint Stock Company	Member of the Supervisory Board: Mr. Nguyen Viet Thang - Member of the Board of Directors and Deputy Chief Executive Officer of Wall Street Securities Company
BVA Technology Financial Investment Joint Stock Company	General Director is Mr. Pham Duc Long - Vice Chairman of the Board of Directors of Wall Street Securities Company

During operation, there are a number of transactions between the companies with related parties as follows:

	<u>Year 2025</u>	<u>Year 2024</u>
	VND	VND
Transfer of shares	6,200,000,000	-
Education Financial Investment Joint Stock Company	6,200,000,000	-
Acquisition of shares	49,000,000,000	-
BVA Technology Financial Investment Joint Stock Company	49,000,000,000	-

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In addition to the information with related parties presented in the above Notes, the Company had the transactions with related parties during the fiscal year as follows:

	<u>Relation</u>	<u>Year 2025</u>	<u>Year 2024</u>
		<u>VND</u>	<u>VND</u>
Remuneration of certain key management			
Mr. Nguyen Dinh Tu	Chairman	132,000,000	132,030,000
Mr. Pham Duc Long	Vice Chairman	132,000,000	132,030,000
Mr. Nguyen Viet Thang	Member of the Board of Directors - Deputy General Director	451,275,641	449,148,940
		<u>715,275,641</u>	<u>713,208,940</u>
Remuneration of Supervisory Board			
- Trinh Cong Thang	Member	120,024,737	120,000,000
		<u>120,024,737</u>	<u>120,000,000</u>

Apart from the members of the Board of Directors and the Supervisory Board mentioned above, the remaining members have committed not to receive any remuneration during their term of office.

		<u>Year 2025</u>	<u>Year 2024</u>
		<u>VND</u>	<u>VND</u>
Remuneration of certain key management			
- Nguyen Dang Truong	General Director	840,000,000	543,904,652
		<u>840,000,000</u>	<u>543,904,652</u>

In addition to the transactions with related parties mentioned above, other related parties had no transactions during the period and had no balance at the end of the accounting period with the Company.

42 . COMPARATIVE FIGURES

The comparative figures are figures in the Financial Statements for the fiscal year ended as at 31 December 2024, which was audited by AASC Auditing Company.



Vu Thi Yen
Preparer



Vu Thi Yen
Chief Accountant



Nguyen Dang Truong
General Director

Hanoi, 26 March 2026

