



SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness

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*Ho Chi Minh City, April 20<sup>th</sup>, 2026*

No: 2004/2026/CV-SBS

*Ref Explanations Relating To FSs\_Q1\_2026*

**To: State Securities Commission  
Vietnam Stock Exchange  
Hanoi Stock Exchange**

SBS Securities Joint Stock Company (“SBS”) would like to report to the State Securities Commission and the Stock Exchanges as follows:

The after-tax profit in the Q1/2026 financial report shows a loss, with the loss decreasing by over 10% compared to the same quarter of the previous year. The reasons for this are as follows:

In Q1 2026, despite market fluctuations, the company's total revenue increased compared to Q1 2025. However, due to increased expenses such as brokerage fees, the company incurred a loss in this quarter. Simultaneously, the loss from the sale of financial assets in the proprietary trading segment decreased significantly compared to the same quarter of the previous year. Therefore, while the company's overall performance did not meet expectations, it showed improvement and reduced losses compared to the same period.

SBS Securities Joint Stock Company respectfully submits this explanation to the Authorities regarding the above-mentioned contents.

Best Regards.

*Recipient: As “To”*

*Save: Documents*

**CHIEF EXECUTIVE OFFICER**



**DUONG MANH HUNG**