

Bao Viet Securities Joint Stock Company

Financial safety ratio report

30 June 2026



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Bao Viet Securities Joint Stock Company

Financial safety ratio report

30 June 2026



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Bao Viet Securities Joint Stock Company

GENERAL INFORMATION

THE COMPANY

Bao Viet Securities Joint Stock Company ("BVSC" or "the Company") is a joint-stock company established under the Law on Enterprise of Vietnam in accordance with Incorporation License No. 4640/GP-UB dated 01 October 1999 by the Hanoi People's Committee, Business License No. 01/GPHDKD dated 26 November 1999 by the State Securities Commission and Amended Certificate of Securities Operating License No.01/GPHDKD, which was granted under Decision No. 86/GPDC-UBCK dated 09 July 2026 issued by the State Securities Commission.

BVSC is a listed securities company on Vietnam's stock market with the goal of contributing to the development of Vietnam's stock market while also benefiting its clients, investors, and shareholders.

The current principal activities of the Company are to provide brokerage services, custodian services, proprietary trading, underwriting and issuance agency services, financial advisory, securities investment advisory services and other financial services under the regulations of the Ministry of Finance.

The Company's head office is located at No. 8 Le Thai To Street, Hoan Kiem Ward, Hanoi and its Ho Chi Minh branch is located at Bao Viet Building, No. 233 Dong Khoi Street, Sai Gon Ward, Ho Chi Minh City.

As at 30 June 2026, the Company's charter capital was VND 722,339,370,000 and owners' equity was VND 2,701,950,362,796.

BOARD OF DIRECTORS

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

Mr. Doan Viet Trang	Chairman	Appointed on 23 June 2026
Mr. Nguyen Dinh An	Member	Appointed on 23 June 2026
Mr. Nguyen Xuan Viet	Member	Appointed on 23 June 2026
Mr. Bui Van Phuc	Member	Appointed on 23 June 2026
Ms. Nguyen Thi Phuc Lam	Independent member	Appointed on 23 June 2026
Mr. Nguyen Hong Tuan	Chairman	Reappointed on 22 June 2020 Resigned on 23 June 2026
Mr. Nhu Dinh Hoa	Member	Reappointed on 22 June 2020 Resigned on 23 June 2026
Mr. Nguyen Quang Hung	Member	Reappointed on 22 June 2020 Resigned on 23 June 2026
Mr. Lai Van Hai	Member	Appointed on 23 April 2024 Resigned on 23 June 2026
Mr. Bui Quang Vu	Independent member	Appointed on 23 April 2024 Resigned on 23 June 2026

BOARD OF SUPERVISION

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

Mr. Nguyen Xuan Hoa	Head of the Board	Reappointed on 23 June 2026
Ms. Nguyen Thi Thanh Van	Member	Reappointed on 23 June 2026
Mr. Dinh Trong Hung	Member	Appointed on 23 June 2026
Mr. Hoang Giang Binh	Member	Reappointed on 22 June 2020 Resigned on 23 June 2026

Bao Viet Securities Joint Stock Company

GENERAL INFORMATION (continued)

MANAGEMENT

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

Mr. Nguyen Dinh An	Chief Executive Officer	Appointed on 12 June 2026
Mrs. Nguyen Thi Thanh Thuy	Deputy Chief Executive Officer	Reappointed on 15 July 2025
Mr. Nhu Dinh Hoa	Chief Executive Officer	Reappointed on 05 May 2025
		Resigned effective 12 June 2026

LEGAL REPRESENTATIVE

The Company's legal representative from 01 January 2026 was Mr. Nhu Dinh Hoa.

On 11 June 2026, the Board of Directors of the Company issued Decision No. 25/2026/QD-HDQT regarding the termination of Mr. Nhu Dinh Hoa's appointment as Chief Executive Officer, effective from 12 June 2026, and Resolution No. 26/2026/NQ-HDQT regarding the appointment of Mr. Nguyen Dinh An as Chief Executive Officer and legal representative of the Company, effective from 12 June 2026.

AUDITORS

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

Bao Viet Securities Joint Stock Company

REPORT OF THE MANAGEMENT

The management of Bao Viet Securities Joint Stock Company ("the Company") is pleased to present this report and the financial safety ratio report of the Company as at 30 June 2026.

THE MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE FINANCIAL SAFETY RATIO REPORT

The management confirms that it has complied with the requirements of Circular No. 91/2020/TT-BTC dated 13 November 2020 issued by the Ministry of Finance on financial safety ratio and remedies applicable to securities companies that fail to meet the stipulated financial safety ratio ("Circular 91"), Circular No. 102/2025/TT-BTC, dated 29 October 2025 on amendments and supplements to articles of Circular No. 91/2020/TT-BTC on financial safety ratio and remedies applicable to securities companies that fail to meet the stipulated financial safety ratio ("Circular 102") and Note 2.1 to the financial safety ratio report in the preparation and presentation of the financial safety ratio report as at 30 June 2026.

STATEMENT BY THE MANAGEMENT

The management does hereby state that, in its opinion, the accompanying financial safety ratio report is prepared in accordance with the requirements of Circular 91, Circular 102, and Note 2.1 of the financial safety ratio report.

On behalf of the Management:



Mr. Nguyen Dinh An
Chief Executive Officer

Hanoi, Vietnam

12 August 2026



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Website (VN): ey.com/vi_vn

Reference: 12816353/E-69615465/ATTC/LR

REPORT ON REVIEW OF FINANCIAL SAFETY RATIO REPORT

To: **The Shareholders of
Bao Viet Securities Joint Stock Company**

We have reviewed the accompanying financial safety ratio report of Bao Viet Securities Joint Stock Company ("the Company") as prepared on 12 August 2026 and set out on pages 06 to 34, which comprises the financial safety ratio report as at 30 June 2026 and the notes to the financial safety ratio report. This report has been prepared by the management of the Company in accordance with the regulations under Circular No. 91/2020/TT-BTC dated 13 November 2020 issued by the Ministry of Finance ("Circular 91") on financial safety ratio and remedies applicable to securities companies that fail to meet the stipulated financial safety ratio, Circular No. 102/2025/TT-BTC dated 29 October 2025 issued by the Ministry of Finance ("Circular 102"), which amends and supplements certain provisions of Circular 91, and *Note 2.1* to the financial safety ratio report.

The management's responsibility

The Company's management is responsible for the preparation and the presentation of the accompanying financial safety ratio report in accordance with Circular 91, Circular 102 and *Note 2.1* to the financial safety ratio report, and for such internal control as the management of the Company determines is necessary to enable the preparation and the presentation of the financial safety ratio report that is free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express a conclusion on the financial safety ratio report 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.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying financial safety ratio report is not prepared and presented, in all material aspects, in accordance with the regulations of Circular 91, Circular 102 and *Note 2.1* to the financial safety ratio report.



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Basis of preparation and restriction on use of review report

Without modifying our conclusion, we draw attention to *Note 2.1* and *Note 3* of the financial safety ratio report, which describes the applicable regulations and the summary of significant policies for the preparation of the financial safety ratio report. As also described in *Note 2.2*, the accompanying financial safety ratio report is prepared to comply with the requirements of Circular 91 and Circular 102 on financial safety ratios and disclosure of the financial safety ratio report. Therefore, this review report and the accompanying financial safety ratio report may not be suitable for other purposes.

Ho Chi Minh City, Vietnam
12 August 2026

Ernst & Young Vietnam Limited



Saman Wijaya Bandara
Deputy General Director
Audit Practising Registration
Certificate No. 2036-2023-004-1

BAO VIET SECURITIES JOINT STOCK
COMPANY

No: /2026/BVSC-TCKT
o0o

Re: Financial safety ratio report

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

o0o

Hanoi, 12 August 2026

FINANCIAL SAFETY RATIO REPORT

As at: 30 June 2026

To: The State Securities Commission

We hereby confirm that:

- (1) The report is prepared on the basis of updated data at the reporting date and in accordance with the regulations under Circular No. 91/2020/TT-BTC dated 13 November 2020 issued by the Ministry of Finance on financial safety ratio and remedies applicable to securities companies that fail to meet the stipulated financial safety ratio ("Circular 91") and Circular No. 102/2025/TT/BTC dated 29 October 2025 issued by the Ministry of Finance amending and supplementing articles of Circular 91 ("Circular 102");
- (2) Subsequent events after the date of this report that can have effects on the financial position of the Company will be updated in the next reporting period;
- (3) We bear full legal responsibility for the accuracy and truthfulness of the contents of the report.

Hanoi, Vietnam

12 August 2026

Ms. Nguyen Hong Thuy
Chief Accountant

Mr. Le Thinh Vuong
Deputy Head of Legal and
Internal Control



Mr. Nguyen Dinh An
Chief Executive Officer

Bao Viet Securities Joint Stock Company

FINANCIAL SAFETY RATIO REPORT as at 30 June 2026

SUMMARY TABLE ON EXPOSURES TO RISKS AND LIQUID CAPITAL

No	ITEMS	Unit	Note	Exposures to risk/ Liquid capital
1	Total exposures to market risk	VND	4	173,208,698,171
2	Total exposures to settlement risk	VND	5	93,157,032,088
3	Total exposures to operational risk	VND	6	169,093,541,338
4	Total exposures to risks (4=1+2+3)	VND		435,459,271,597
5	Liquid capital	VND	7	2,612,252,539,290
6	Liquid capital ratio (6=5/4) (%)	%		600%

Hanoi, Vietnam

12 August 2026



Ms. Nguyen Hong Thuy
Chief Accountant



Mr. Le Thinh Vuong
Deputy Head of Legal and
Internal control




Mr. Nguyen Dinh An
Chief Executive Officer

Bao Viet Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT
as at 30 June 2026

1. CORPORATE INFORMATION

Bao Viet Securities Joint Stock Company ("the Company" or "BVSC") is a joint-stock company established under the Law on Enterprise of Vietnam in accordance with Incorporation License No. 4640/GP-UB dated 01 October 1999 by the Hanoi People's Committee, Business License No. 01/GPHDKD dated 26 November 1999 by the State Securities Commission and Amended Certificate of Securities Operating License No. 01/GPHDKD, which was granted under Decision No. 86/GPDC-UBCK dated 09 July 2026 issued by the State Securities Commission.

The current principal activities of the Company are to provide brokerage services, custodian services, proprietary trading, underwriting and issuance agency services, financial advisory, securities investment advisory services and other financial services under the regulations of the Ministry of Finance.

As at 30 June, 2026, the Company's head office is located at No.8 Le Thai To Street, Hoan Kiem Ward, Hanoi, while its Ho Chi Minh branch is located at Bao Viet Building, No. 233 Dong Khoi Street, Sai Gon Ward, Ho Chi Minh City.

The Company has transaction offices as follows:

<i>Name</i>	<i>Address</i>
1. Transaction office at Head Office	1 st Floor, No.8 Le Thai To Str., Hoan Kiem Ward, Hanoi
2. Transaction office No.1	94 Ba Trieu Str., Hai Ba Trung Ward, Hanoi
3. Transaction office Thanh Xuan	10 th Floor, Hapulico Tower, No.1 Nguyen Huy Tuong Str., Thanh Xuan Ward, Hanoi
4. Transaction office Thanh Cong	10 th Floor, Sky City Tower, 88 Lang Ha Str., Lang Ward, Hanoi
5. Transaction office 11 Nguyen Cong Tru	11 Nguyen Cong Tru Str., Sai Gon Ward, Ho Chi Minh City
6. Transaction office 81 Cao Thang	2 nd Floor, 81 Cao Thang Tower, Ban Co Ward, Ho Chi Minh City
7. Transaction office 233 Dong Khoi	G Floor, 233 Dong Khoi Str., Sai Gon Ward, Ho Chi Minh City
8. Transaction office Phan Dang Luu	G Floor, 24A Phan Dang Luu Str., Gia Dinh Ward, Ho Chi Minh City

Main features of operations of the Company

Capital

As at 30 June 2026, the Company's charter capital was VND 722,339,370,000, owners' equity was VND 2,701,950,362,796 and total assets were VND 6,424,140,643,772.

Investment objective

As a listed securities company in the Vietnam stock market, the Company's current principal business activities are to provide brokerage services, custodian services, proprietary trading, underwriting, financial advisory, securities investment advisory services, and margin lending activities. The Company aims to contribute to the development of the Vietnam stock market as well as bring benefits to its clients, its investors, and its shareholders.

Bao Viet Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)
as at 30 June 2026

1. CORPORATE INFORMATION (continued)

Main features of operations of the Company (continued)

Investment restrictions

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

- ▶ A securities company is not allowed to purchase or contribute capital to invest in real estate, except for the purpose of using as head office, branches, and transaction offices directly serving the business activities of the securities company.
- ▶ A securities company may invest in real estate and fixed assets on the principle that the carrying value of the fixed assets and real estate should not exceed fifty percent (50%) of the total value of 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 trade listed bonds in accordance with relevant provisions on trading bonds.
- ▶ A securities company must not by itself, or authorize other organizations or individuals to:
 - a. 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 lots at the request of customers;
 - b. Make joint investments with an affiliated person of five percent (5%) or more in the charter capital of another securities company;
 - c. Invest more than twenty percent (20%) of the total outstanding shares or fund certificates of a listed organization;
 - d. Invest more than fifteen percent (15%) of the total outstanding shares or fund certificates of an unlisted organization, this provision shall not apply to member fund certificates, ETFs and open-ended funds;
 - e. Invest or contribute capital of more than ten percent (10%) of the total paid-up capital of a limited liability company or of a business project;
 - f. Invest more than fifteen percent (15%) of its owners' equity in a single organization or of a business project;
 - g. Invest more than seventy percent (70%) of its total owners' equity in shares, capital contributions and business projects, specifically invest more than twenty percent (20%) of its total owners' equity in unlisted shares, capital contributions and business projects.
- ▶ A securities company may establish or acquire a fund management company as a subsidiary. In this case, the securities company is not required to comply with points c, d, and e mentioned above.

Bao Viet Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)
as at 30 June 2026

2. BASIS OF PRESENTATION

2.1 *Applicable regulations*

The financial safety ratio report of the Company is prepared and presented in accordance with the regulations under Circular No. 91/2020/TT-BTC dated 13 November 2020 issued by the Ministry of Finance on financial safety ratio and remedies applicable to securities companies that fail to meet the stipulated financial safety ratio ("Circular 91"), Circular No. 102/2025/TT-BTC dated 29 October 2025 issued by the Ministry of Finance on amendments and supplements to articles of Circular No. 91/2020/TT-BTC on financial safety ratio and remedies applicable to securities companies that fail to meet the stipulated financial safety ratio ("Circular 102"). This financial safety ratio report is prepared on the basis of the financial data of the Company at the reporting date.

2.2 *Purpose of preparation*

The financial safety ratio report is prepared to comply with the regulations of Circular 91 and Circular 102 regarding the financial safety ratio and the public disclosure of the financial safety ratio report. Accordingly, this report may not be suitable for other purposes.

2.3 *Reporting currency*

The Company prepares this report in Vietnamese dong ("VND").

Bao Viet Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)
as at 30 June 2026

3. SUMMARY OF SIGNIFICANT POLICIES FOR THE PREPARATION OF FINANCIAL SAFETY RATIO REPORT

3.1 *Liquid capital ratio*

Liquid capital ratio of the Company is determined using the formula specified in accordance with Circular 91, as amended and supplemented by Circular 102 as follows:

$$\text{Liquid Capital ratio} = \frac{\text{Liquid Capital} \times 100\%}{\text{Total exposures to risks}}$$

In which, total exposures to risks are the sum of exposures to market risk, settlement risk, and operational risk.

3.2 *Liquid capital*

In accordance with Circular 91, as amended and supplemented by Circular 102, the Company's liquid capital is the total equity that can be converted into cash within ninety (90) days, details as follows:

- ▶ Owners' equity, excluding redeemable preferred share (if any);
- ▶ Share premium, excluding redeemable preferred share (if any);
- ▶ Conversion option of convertible bonds – Equity component (applicable to securities companies that are convertible bond issuers);
- ▶ Other owners' equity;
- ▶ Differences from revaluation of assets at fair value;
- ▶ Foreign exchange rate differences;
- ▶ Charter capital supplementary reserves;
- ▶ Financial and operational risk reserves;
- ▶ Other reserves belonging to owner's equity in accordance with prevailing regulations;
- ▶ Realized undistributed after-tax profit;
- ▶ Balance of provision for impairment of assets;
- ▶ Fifty percent (50%) of the increase of fixed assets' value in accordance with prevailing regulations (in case of positive revaluation), or 100% of the total decreased value (in case of negative revaluation);
- ▶ Decreases to liquid capital (Note 3.2.1);
- ▶ Increases to liquid capital (Note 3.2.2); and
- ▶ Other capital (if any).

Bao Viet Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)
as at 30 June 2026

3. SUMMARY OF SIGNIFICANT POLICIES FOR THE PREPARATION OF FINANCIAL SAFETY RATIO REPORT (continued)

3.2 *Liquid capital* (continued)

3.2.1 *Decreases to liquid capital*

The Company's liquid capital is decreased due to the following items:

- ▶ Treasury shares (if any);
- ▶ Total decrease in value of financial assets recognised at cost equivalent to the difference between market value and carrying value of the assets, excluding the securities issued by the Company's related parties as well as the securities restricted to transfer with the remaining restriction period of more than ninety (90) days as from the date of financial safety ratio report;
- ▶ The escrow value, in case the Company places collateral assets to the banks for banks' guarantee upon the Company's issuance of covered warrants, is determined as the minimal value of the following: the value of banks' guarantee and the value of collateral assets (equivalent to volume of assets * asset price * (1 – Market risk coefficient));
- ▶ The value of assets used to secure obligations of the securities-trading organization and other organizations and individuals with a remaining term of more than 90 days. (determined by volume of assets * asset price * (1 – Market risk coefficient)). Where the collateral is used for multiple obligations of the securities-trading organization, the deduction shall be calculated proportionately for each obligation of the securities-trading organization (Remaining value of the obligation/collateral).
- ▶ Short-term assets including prepayments, receivables and advances, for which the remaining recovery period or settlement period is more than ninety (90) days, and other short-term assets;
- ▶ Long-term assets;
- ▶ The qualified, adverse or disclaimed items on the audited and reviewed financial statements (if any);
- ▶ Securities issued by the Company's related parties in the following cases:
 - The parent company, subsidiaries of the Company;
 - Subsidiaries of the Company's parent company.
- ▶ Securities restricted to transfer with the remaining restricted period of more than 90 days as from the calculation date;
- ▶ Irrecoverable items from other counterparties that are assessed as completely insolvent, are determined at the contract value.

When determining the decreased value to liquid capital, the Company adjusts to reduce the decreasing value as follows:

- ▶ For the asset used for securing the obligation of the securities-trading organization the decreased value shall be deducted by the minimal value of the following: market value of these assets, book value and remaining value of the obligation;
- ▶ For assets secured by assets belonging to other organizations or individuals, the decreased value shall be deducted by the minimal value of the following: value of the collaterals, book value.

Accordingly, the value of the collateral used in calculating the deduction from the decreases to liquid capital is determined as: Quantity of the asset * Asset price * (1 – Market risk coefficient) in accordance with Circular 91 as amended and supplemented by Circular 102.

Bao Viet Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)
as at 30 June 2026

3. SUMMARY OF SIGNIFICANT POLICIES FOR THE PREPARATION OF FINANCIAL SAFETY RATIO REPORT (continued)

3.2 *Liquid capital* (continued)

3.2.1 *Decreases to liquid capital* (continued)

The decrease to liquid capital of the items in current and non-current assets does not include the following items:

- ▶ Assets exposed to market risk in accordance with Circular 91, as amended and supplemented by Circular 102, except for securities issued by a subsidiary, a parent company or a subsidiary of the Company's parent company or securities restricted to transfer with the remaining restriction period of more than ninety (90) days as from the date of calculation;
- ▶ Contracts and transactions exposed to liquidity risk in accordance with Circular 91, as amended and supplemented by Circular 102;
- ▶ Provisions for impairment of assets;
- ▶ Provision for bad debts.

The Company does not calculate exposures to risk for items deducted from the liquid capital.

3.2.2 *Increases to liquid capital*

The Company's liquid capital is increased due to the following items:

- ▶ Total increase in value of investments and financial assets recognized at book value based on the difference between market value and carrying value of the assets, excluding the securities issued by the Company's related parties as well as the securities restricted from transfer with the remaining restriction period of more than ninety (90) days from the calculation date of the financial safety ratio; and
- ▶ Debts that are convertible to equity, including: convertible bonds, redeemable preference shares and other debt instruments registered with the State Securities Commission ("SSC") to supplement liquid capital and satisfying all conditions stated in Clause 2, Article 7 of Circular 91, as amended and supplemented by Article 4 of Circular 102.

The maximum value of total debt items used to increase liquid capital is 50% of the Company's owners' equity. Regarding convertible debts and debts registered to supplement the Company's liquid capital with the SSC, the Company deducts 20% of their original value each year during the last five (05) years prior to maturity/conversion into common shares and deducts 25% of residual value quarterly during the last four (04) quarters prior to maturity/conversion into common shares.

3.3 *Market risk exposure*

Market risk exposure is the potential loss that may occur when the market value of assets that the Company possesses or is expected to possess under an underwriting issuance commitment fluctuates in an unfavorable direction. Market risk exposure for such assets as stated in Clause 2, Article 9 of Circular 91, including: cash and cash equivalents, money market instruments, bonds, shares, funds/shares of securities investment companies, is determined by the Company at the end of the trading day using the following formula:

Market risk exposure = Net position x Asset value x Market risk coefficient

In which, the net position is the volume of securities held by the Company at the calculation date, after adjusting by deducting the volume of securities lent and adding the volume of securities borrowed in accordance with prevailing regulations.

Bao Viet Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)
as at 30 June 2026

3. SUMMARY OF SIGNIFICANT POLICIES FOR THE PREPARATION OF FINANCIAL SAFETY RATIO REPORT (continued)

3.3 *Market risk exposure* (continued)

Market risk exposure of securities not yet fully distributed from underwriting contracts in the form of a firm commitment, covered warrants issued by the Company and futures contracts are determined using the formula presented in *Note 3.3.2*.

Assets that are excluded when determining exposures to market risk include:

- ▶ Treasury shares;
- ▶ Securities issued by related parties of the Company in the following cases:
 - The parent company, subsidiaries of the Company;
 - Subsidiaries of the Company's parent company.
- ▶ Securities restricted from transfer with the remaining restricted period of more than ninety (90) days from the calculation date;
- ▶ Bonds, debt instruments and valuable papers in the monetary market that have matured;
- ▶ Securities that have been hedged by sell warrants or futures contracts; sell warrants and put options that have been used to hedge for underlying securities.

3.3.1 *Market risk coefficient*

Market risk coefficient is determined for each account of assets as specified in Appendix I of Circular 102.

3.3.2 *Asset price*

a. Cash and cash equivalents, money market instruments

The value of cash in VND is the cash balance at the calculation date. The value of cash in foreign currencies is the equivalent in VND using the exchange rate published by credit institutions that are allowed to conduct foreign exchange trading at the calculation date.

The value of term deposits at banks, cash equivalents and money market instruments is the amount deposited or acquisition cost plus accrued but unpaid interest calculated using the effective interest rate as at the calculation date.

b. Bonds

The value of listed bonds is the average price on the most recent trading day plus accrued interest from the most recent coupon payment date to the trading date (if the average price does not include accrued interest). If the bond has no transaction for more than 15 days before the valuation date, or is delisted, its value shall be the highest among the following: price of the nearest valuation period but not exceeding 90 days before the valuation date plus accrued interest; purchase price plus accrued interest; par value plus accrued interest; value determined under the internal regulations of the Company, including accrued interest.

The value of unlisted bonds is the average price of the bond quoted on the trading system of the Stock Exchange on the most recent trading day plus accrued interest from the most recent coupon payment date to the trading date (if the average price does not include accrued interest). If the bond is not traded on the centralized trading system of the Stock Exchange, or has no transaction for more than 15 days before the calculation date, or is deregistered from trading, its value shall be the highest among the following: price of the nearest valuation period but not exceeding 90 days before the valuation date plus accrued interest; purchase price plus accrued interest; par value plus accrued interest; value determined under the internal regulations of the Company, including accrued interest.

Bao Viet Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)
as at 30 June 2026

3. SUMMARY OF SIGNIFICANT POLICIES FOR THE PREPARATION OF FINANCIAL SAFETY RATIO REPORT (continued)

3.3 *Market risk exposure* (continued)

3.3.2 *Asset price* (continued)

c. Shares

The value of listed shares is the closing price (or equivalent term under the Exchange's Regulations) of the most recent trading day before the calculation date.

The value of shares of public companies registered for trading on the UPCoM system is the reference price (or equivalent term under the Exchange's Regulations) of the most recent trading day before the calculation date.

If there is no transaction of listed shares or shares of public companies registered for trading on the UPCoM system for more than 15 days before the calculation date, or the share is deregistered from trading, its value shall be the highest among the following: book value; purchase price; price determined under the internal regulations of the Company.

The value of shares which are suspended from trading, delisted, or deregistered from trading is the highest among the following: price of the nearest calculation period but not exceeding 90 days before the calculation date, book value, par value, determined by internal methods of the Company.

The value of shares which are registered or custodied but have not been listed or registered for trading is the average price of quotations from at least three (03) securities companies which are not related parties of the Company on the latest trading day prior to the date of calculation. If there are no sufficient quotations from at least three (03) securities companies, the value of shares is the highest of the following values: quoted price; value determined in the latest reporting period; book value; acquisition cost; price determined by internal methods of the Company.

The value of shares of organizations under dissolution, or of bankruptcy is 80% of the liquidated value of such shares at the date of preparation on the latest balance sheet, or the price determined by internal methods of the Company.

The value of other shares or capital contributions is the maximum of book value; acquisition cost/value of capital contribution; price determined by internal methods of the Company.

d. Funds certificates/Shares of securities investment companies/ETF fund

The value of listed public fund certificates/shares of public securities investment companies is the closing price (or equivalent term under the Regulations issued by the Stock Exchange) of the most recent trading day before the calculation date. If there is no transaction for more than 15 days before the valuation date, or delisting occurs due to transfer of listing between Stock Exchanges, the value shall be the highest among the following: (i) net asset value per fund certificate/share as publicly disclosed under regulations at the most recent date before the calculation date, (ii) purchase price, (iii) value determined under the internal regulations of the Company.

The value of member fund certificates/shares of private securities investment companies is the net asset value per capital contribution unit/share as at the most recent reporting or valuation period before the calculation date.

The value of the Unlisted public fund certificates is the net asset value per fund certificate as publicly disclosed under regulations at the most recent date before the calculation date.

The value of other fund certificates/shares is the price determined by the internal regulations of the Company.

Bao Viet Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)
as at 30 June 2026

3. SUMMARY OF SIGNIFICANT POLICIES FOR THE PREPARATION OF FINANCIAL SAFETY RATIO REPORT (continued)

3.3 *Market risk exposure* (continued)

3.3.2 *Asset price* (continued)

e. *Futures contracts*

Exposures to market risk of futures contracts are determined by the following formula:

Exposures to market risk = $\text{Max} \{ ((\text{Settled price at the end of the day} - \text{Securities purchasing value}) \times \text{Market risk coefficient of futures contract} - \text{Margin value}), 0 \}$

In which:

- ▶ Settled price at the end of the day = Closing price x Open volume.
- ▶ Securities purchasing value is the value of underlying securities purchased by the securities-trading organization to cover future contractual obligations.
- ▶ Margin value is the value of assets that the securities-trading organization deposits for investment, proprietary trading and market-making transactions.

3.3.3 *Supplemental exposures to market risk*

Market risk exposure of assets is increasingly adjusted in case the Company over-invests in these assets, except for the securities under firm commitment issuance underwriting contract, Government bonds and bonds guaranteed by the Government. The exposures to market risk are adjusted in accordance with the following principles:

- ▶ An increase of 10% if the total value of investment in securities and capital contributions of an entity account for more than 10% up to 15% of the owners' equity of the Company;
- ▶ An increase of 20% if the total value of investment in securities and capital contributions of an entity account for more than 15% up to 25% of the owners' equity of the Company;
- ▶ An increase of 30% if the total value of investment in securities and capital contributions of an entity account for more than 25% of the owners' equity of the Company.

Dividends, coupons, preference rights of securities (if any) or interest on deposits, cash equivalents, negotiable instruments and valuable papers shall be added to the value of assets for the purpose of determining the market risk exposure.

3.4 *Settlement risk exposure*

Settlement risk exposure is the potential losses that may occur when a counterparty fails to fulfil its settlement obligation or transfer assets on time as committed. Settlement risk exposure is determined at the end of the trading day of contracts and transactions as follows:

- ▶ For term deposit contracts at credit institutions; certificates of deposit issued by credit institutions; securities borrowing contracts in accordance with legal regulations; repurchase agreements and reverse repurchase agreements in accordance with prevailing regulations; margin loan contracts for listed securities in accordance with prevailing regulations; receivables from securities trading activities in accordance with prevailing regulations; receivables from matured bonds, matured valuable papers and debt instruments that have not yet been paid; other receivables, contracts, transactions, and capital usages exposed to settlement risk; the settlement risk exposure prior to the deadline for transferring securities, cash, and liquidating contracts is determined using the following formula:

Settlement risk exposure = Value of assets exposed to settlement risk x Counterparty settlement risk coefficient

3. SUMMARY OF SIGNIFICANT POLICIES FOR THE PREPARATION OF FINANCIAL SAFETY RATIO REPORT (continued)

3.4 Settlement risk exposure (continued)

- ▶ For underwriting contracts in the form of firm commitments signed with other organizations in an underwriting syndicate in which the Company is the lead underwriter, the settlement risk exposure is determined as 30% of the remaining value of unpaid underwriting contracts.
- ▶ For receivables from matured bonds; matured valuable papers and debt instruments that have not yet been paid; assets overdue for transfer, including securities and cash yet to be received from term deposit contracts at credit institutions; certificates of deposit issued by credit institutions; securities borrowing and lending contracts in accordance with prevailing regulations; repurchase agreements and reverse repurchase agreements in accordance with prevailing regulations; margin loan contracts for listed securities in accordance with prevailing regulations; receivables from securities trading activities in accordance with prevailing regulations, the settlement risk exposure is determined as follows:

Settlement risk exposure = Time-based settlement risk coefficient x Value of assets exposed to settlement risk

- ▶ For other contracts, transactions, capital usages, agreements to repurchase or resell securities, or agreements of a similar nature other than the above contracts and transactions; receivables from debt trading transactions with counterparties other than the Vietnam Asset Management Company ("VAMC") and the Vietnam Debt and Asset Trading Corporation ("DATC"), the settlement risk exposure is determined as follows:
 - Contracts or agreements on deposits for real estate purchase, and economic agreements of a similar nature: Settlement risk exposure = Deposit amount x 150%;
 - Loans or receivables from customers: Settlement risk exposure = Loan or receivable amount x 150%;
 - Other contracts or transactions: Settlement risk exposure = Value of total assets exposed to settlement risk x 100%;

Bao Viet Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)
as at 30 June 2026

3. SUMMARY OF SIGNIFICANT POLICIES FOR THE PREPARATION OF FINANCIAL SAFETY RATIO REPORT (continued)

3.4 Settlement risk exposure (continued)

- For advances whose remaining repayment term of under ninety (90) days (excluding extended advances; extended cases shall be eligible for deductions from eligible capital, the settlement risk value shall be determined as follows:

Assets potentially exposed to settlement risk		Risk factor	Settlement risk exposure
Total advances	accounting for 0% to 2% of equity as of the calculation date	8%	Settlement risk exposure = Assets potentially exposed to settlement risk × Risk factor
	accounting for more than 2% to under 5% of equity as of the calculation date	50%	
	accounting for 5% or more of equity as of the calculation date	100%	

3.4.1 Settlement risk coefficient

Settlement risk coefficient is determined based on the type of counterparties and the period as specified in Appendix III of Circular 91.

3.4.2 Value of assets exposed to settlement risk

- a. *Securities borrowing, securities lending, margin lending, repurchase agreements of customers or of the Company*

Value of assets exposed to settlement risk is the market value of the contract determined as follows:

No.	Type of transaction	Value of assets exposed to settlement risk
1.	Term deposits, certificates of deposit, unsecured loans; contracts, transactions, capital usage according to Point k, Clause 1, Article 10 of Circular 91, as amended and supplemented by Clause 1, Article 7 of Circular 102	Total balance of deposit account, certificate of deposit, loan value, contract value, transaction value plus dividends, bond interests, preference value (for securities) or deposit interests, loan interests, other surcharges (for credit).
2.	Securities lending	$\text{Max}\{(\text{Market value of the contract} - \text{Collateral value (if any)}), 0\}$
3.	Securities borrowing	$\text{Max}\{(\text{Collateral value} - \text{Market value of the contract}), 0\}$
4.	Reverse repurchase agreements	$\text{Max}\{(\text{Contract value based on purchase price} - \text{Market value of the contract} \times (1 - \text{Market risk coefficient})), 0\}$
5.	Repurchase agreements	$\text{Max}\{(\text{Market value of the contract} \times (1 - \text{Market risk coefficient}) - \text{Contract value based on selling price}), 0\}$
6.	Margin contracts (loans to customers to purchase securities)/Other economic agreements with a similar nature	$\text{Max}\{(\text{Margin balance} - \text{Collateral value}), 0\}$

Bao Viet Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)
as at 30 June 2026

3. SUMMARY OF SIGNIFICANT POLICIES FOR THE PREPARATION OF FINANCIAL SAFETY RATIO REPORT (continued)

3.4 Settlement risk exposure (continued)

3.4.2 Value of assets exposed to settlement risk (continued)

- a. *Securities borrowing, securities lending, margin lending, and repurchase agreements of customers or of the Company (continued)*

The outstanding balance includes the loan principal, interest, and fees.

The value of customers' collateral is determined in accordance with Note 3.4.3. If the collateral does not have a market reference price, its value is determined under the internal regulations of the Company.

Asset prices are determined in accordance with Note 3.3.2.

- b. *Securities trading*

The value of assets exposed to settlement risk in securities trading is determined as follows:

No.	Period	Value of assets exposed to settlement risk
A – For the selling transactions (the seller is the Company or its customers under the securities brokerage activities)		
1.	Before the settlement date	0
2.	After the settlement date	Market value of the contract (if market value is less than trading value)
		0 (if market value is greater than trading value)
B – For the buying transactions (the buyer is the Company or the Company's customer)		
1.	Before the securities transfer date	0
2.	After the securities transfer date	Market value of the contract (if market value is less than trading value)
		0 (if market value is greater than trading value)

The settlement/transfer period of securities is T+2 (for listed shares), T+1 (for listed bonds); T+n (for transactions outside the official trading system within n days upon mutual agreement), or in accordance with specific regulations (for derivatives).

- c. *Receivables, matured bonds, matured debt instruments*

The value of assets exposed to settlement risk is the value of receivables calculated based on par value, plus unsettled interest and related costs, minus previously received payments (if any).

Bao Viet Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)
as at 30 June 2026

3. SUMMARY OF SIGNIFICANT POLICIES FOR THE PREPARATION OF FINANCIAL SAFETY RATIO REPORT (continued)

3.4 Settlement risk exposure (continued)

3.4.3 Decreases to the value of collaterals

The Company deducts the value of collateral of counterparties or customers – excluding transactions and contracts specified in Point k, Clause 1 and Point b, Clause 10 Article 10 of Circular 91, as amended and supplemented by Clause 1 and Clause 2, Article 7 of Circular 102 – when determining the value of assets exposed to settlement risk, provided that such contracts or transactions fully satisfy the following conditions:

- ▶ Counterparties or customers provide collateral to secure the fulfilment of their obligations, and such collateral includes cash, cash equivalents, valuable papers, negotiable instruments on the money market, listed securities, securities registered for trading on the Vietnam Stock Exchange and its subsidiaries, Government bonds, and bonds guaranteed for issuance by the Ministry of Finance;
- ▶ The Company has the right to dispose of, manage, use, and transfer the collateral if counterparties fail to fulfil their payment obligations in full and on time as agreed in the contracts.

The deducted value of collateral is determined as follows:

Collateral value = Quantity of assets x Asset price x (1 - Market risk coefficient)

Asset prices are determined in accordance with Note 3.3.2.

3.4.4 Supplemental settlement risk exposure

The settlement risk exposure shall be increased in the following cases:

- ▶ An increase of 10% if the value of deposit contracts, certificates of deposit, loans, not-yet-due receivables, reverse repurchase agreements, repurchase agreements, and the total value of loans to an organization, an individual, and a group of related organizations/individuals (if any) accounts for more than 10% up to 15% of the Company's owners' equity;
- ▶ An increase of 20% if the value of deposit contracts, certificates of deposit, loans, not-yet-due receivables, reverse repurchase agreements, repurchase agreements, and the total value of loans to an organization, an individual, and a group of related organizations/individuals (if any) accounts for more than 15% up to 25% of the Company's owners' equity;
- ▶ An increase of 30% if the value of deposit contracts, certificates of deposit, loans, not-yet-due receivables, reverse repurchase agreements, repurchase agreements, and the total value of loans to an organization, an individual, and a group of related organizations/individuals (if any), or an individual and related parties of that individual (if any), accounts for more than 25% of the Company's owners' equity.

3.4.5 Net bilateral clearing of the value of assets exposed to settlement risk

The value of assets exposed to settlement risk is subject to net bilateral clearing when:

- ▶ The settlement risk relates to the same counterparty;
- ▶ The settlement risk arises from the same type of transaction;
- ▶ The net bilateral clearing has been agreed upon in advance by the parties in writing.

Bao Viet Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)
as at 30 June 2026

3. SUMMARY OF SIGNIFICANT POLICIES FOR THE PREPARATION OF FINANCIAL SAFETY RATIO REPORT (continued)

3.5 *Operational risk exposure*

Operational risk exposure is the potential loss that may occur due to technical errors, system and business process errors, human errors during operations, or due to a lack of operating capital arising from expenses, losses from investment activities, or other objective reasons.

The operational risk exposure of the Company is determined as 25% of the Company's operating expenses within twelve (12) consecutive months up to the calculation date, or 20% of the minimum charter capital for business operations of securities-trading organizations in accordance with legal regulations, whichever is higher.

The expenses for calculating the Company's operational risk are determined as the total expenses incurred during the preceding 12 consecutive months, less: depreciation expenses; provision expenses/reversals of provision for impairment of short-term, long-term financial assets, and mortgaged assets; provision expenses/reversals of provision for impairment of receivables; provision expenses/reversals of provision for impairment of other short-term assets; revaluation losses of financial assets at fair value through profit and loss ("FVTPL"); interest expenses; revaluation losses on payable outstanding covered warrants; unrealized foreign exchange losses or gains; financial expenses, and other non-cash expenses in the Company's business activities.

Bao Viet Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)
as at 30 June 2026

4. EXPOSURES TO MARKET RISK

Investment items		Risk coefficient %	Scale of risk VND	Risk exposure VND
		(1)	(2)	(3) = (1) x (2)
I. Cash and cash equivalents, money market instruments				
1	Cash (VND) and demand deposits at banks.	0	30,321,976,576	-
2	Cash equivalents	0	-	-
3	Valuable papers, negotiable instruments on the money market, certificates of deposit	0	-	-
II. Government bonds				
4	Zero-coupon Government bonds	0	-	-
5	Coupon-bearing Government bonds: Government bonds (including national construction bonds and construction project bonds issued previously), Government bonds of OECD member countries or bonds guaranteed by the Government or Central Banks of those countries, bonds issued by international organizations including IBRD, ADB, IADB, AFDB, EIB, and EBRD, and local government bonds	3	-	-
III. Listed and unlisted bonds issued by credit institutions				
6.1	Bonds of credit institutions with a remaining maturity of less than 1 year, including convertible bonds	0	-	-
6.2	Bonds of credit institutions with a remaining maturity from 1 year to under 3 years, including convertible bonds	3	-	-
6.3	Bonds of credit institutions with a remaining maturity from 3 years to under 5 years, including convertible bonds	5	-	-

Bao Viet Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)
as at 30 June 2026

4. EXPOSURES TO MARKET RISK (continued)

Investment items		Risk coefficient %	Scale of risk VND	Risk exposure VND
		(1)	(2)	(3) = (1) x (2)
III. Listed and unlisted bonds issued by credit institutions (continued)				
6.4	Bonds of credit institutions with a remaining maturity of 5 years or more, including convertible bonds (*)		311,428,322,677	62,285,664,535
(*) Includes bonds issued by the following banks: - Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV): Rated Ba2 by Moody's as of 22 January 2026. - Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank): Rated by: + Fitch Ratings at BB+ as of 04 May 2026; + Moody's at Ba2 as of 05 May 2026. As all credit ratings are below BBB, the bond issued by these banks are subject to an additional risk coefficient of 10% in accordance with regulations.				
IV. Corporate bonds				
Listed corporate bonds				
7.1	Listed bonds with a remaining maturity of less than 1 year, including convertible bonds	0	-	-
7.2	Listed bonds with a remaining maturity from 1 year to under 3 years, including convertible bonds	5	-	-
7.3	Listed bonds with a remaining maturity from 3 years to under 5 years, including convertible bonds	10	-	-
7.4	Listed bonds with a remaining maturity of 5 years or more, including convertible bonds	15	-	-

Bao Viet Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)
as at 30 June 2026

4. EXPOSURES TO MARKET RISK (continued)

Investment items		Risk coefficient %	Scale of risk VND	Risk exposure VND
		(1)	(2)	(3) = (1) x (2)
IV. Corporate bonds (continued)				
Unlisted corporate bonds				
8.1	Unlisted bonds issued by listed firms with a remaining maturity of less than 1 year, including convertible bonds	5	-	-
8.2	Unlisted bonds issued by listed firms with a remaining maturity from 1 year to under 3 years, including convertible bonds (*)		41,569,946,189	8,313,989,238
(*) The bond issuer is Investment and Industrial Development Corporation ("Becamex"). Becamex was rated by Vietnam Investors Service and Credit Rating Agency Joint Stock Company (VIS Ratings) as of 01 August 2025 with a rating of A. As this rating cannot be converted to the corresponding rating scales of international credit rating agencies (Standard & Poor's, Fitch Ratings, Moody's), the bonds issued by the above organization are subject to an additional risk coefficient of 10% in accordance with regulations.				
8.3	Unlisted bonds issued by listed firms with a remaining maturity from 3 years to under 5 years, including convertible bonds	20	-	-
8.4	Unlisted bonds issued by listed firms with a remaining maturity of 5 years or more, including convertible bonds	25	-	-
8.5	Unlisted bonds issued by other firms with a remaining maturity of less than 1 year, including convertible bonds	15	-	-
8.6	Unlisted bonds issued by other firms with a remaining maturity from 1 year to under 3 years, including convertible bonds	20	-	-
8.7	Unlisted bonds issued by other firms with a remaining maturity from 3 years to under 5 years, including convertible bonds	30	-	-
8.8	Unlisted bonds issued by other firms with a remaining maturity of 5 years or more, including convertible bonds	35	-	-

Bao Viet Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)
as at 30 June 2026

4. EXPOSURES TO MARKET RISK (continued)

Investment items		Risk coefficient %	Scale of risk VND	Risk exposure VND
		(1)	(2)	(3) = (1) x (2)
V. Shares				
9.	Ordinary shares, preferred shares of entities listed on the Stock Exchange	10	380,787,815,420	38,078,781,542
10.	Ordinary shares and preferred shares of unlisted public companies registered for trading on the UPCoM system	20	41,914,929,900	8,382,985,980
11.	Ordinary shares and preferred shares of public companies that have registered for depository but are unlisted and not yet registered for trading; shares in an Initial Public Offering (IPO)	30	46,719,655,856	14,015,896,757
VI. Certificates of securities investment funds				
12.	Public funds, public securities investment companies	10	272,729,819,780	27,272,981,978
13.	Member funds	50	-	-
14.	Private securities investment companies	30	-	-
VII. Securities under warning, control, trading restriction, trading halt, trading suspension, delisting, or trading cancellation				
15.	Securities under warning	35	38,478,087,240	13,467,330,534
16.	Securities under control	40	31,280,000	12,512,000
17.	Securities under trading halt or trading restriction	60	2,256,372,800	1,353,823,680
18.	Securities under trading suspension	70	4,911,680	3,438,176
19.	Securities subject to delisting or trading cancellation	80	26,617,188	21,293,750
VIII. Derivative securities				
20.	Stock index futures contracts	8	-	-
21.	Government bond futures contracts	3	-	-

Bao Viet Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)
as at 30 June 2026

4. EXPOSURES TO MARKET RISK (continued)

<i>Investment items</i>		<i>Risk coefficient %</i>	<i>Scale of risk VND</i>	<i>Risk exposure VND</i>
		(1)	(2)	(3) = (1) x (2)
IX. Other securities				
22.	Shares listed in foreign markets included in the benchmark	25	-	-
23.	Shares listed in foreign markets not included in the benchmark	100	-	-
24.	Covered warrants listed on the Ho Chi Minh Stock Exchange	8	-	-
25.	Arbitrage trading	2	-	-
26.	Shares, capital contributions, other types of securities, and other investment assets	80	-	-
27.	Covered warrants issued by the Company		-	-
28.	Securities formed from hedging activities for covered warrants issued by the securities company (<i>in case the covered warrants are not profitable</i>)	10	-	-
29.	The positive difference between the value of the underlying securities used by the Company to hedge against the risks of covered warrants and the value of the underlying securities necessary to hedge for covered warrants.	10	-	-
TOTAL MARKET RISK EXPOSURE (I+II+III+IV+V+VI+VII+VIII+IX)				173,208,698,171

Bao Viet Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)
as at 30 June 2026

5. CALCULATION OF SETTLEMENT RISK EXPOSURE

	Settlement risk value VND
Risk of not-yet-due items (Note 5.1)	25,744,950,137
Risks of overdue items (Note 5.2)	67,393,041,951
Risks of advances, other contracts, transactions (Note 5.3)	19,040,000
Total settlement risk exposure	93,157,032,088

5.1 Risk of not-yet-due items

Risk coefficient (%) Type of transactions		Settlement risk exposure (VND)						Total settlement risk exposure VND
		0%	0.8%	3.2%	4.8%	6%	8%	
		(1)	(2)	(3)	(4)	(5)	(6)	
1.	Term deposits, certificates of deposit, loans without collateral, receivables from securities trading operations, and other items exposed to settlement risk (*)	-	-	-	-	25,713,356,712	31,593,425	25,744,950,137
2.	Financial asset lending/other economic agreements of a similar nature	-	-	-	-	-	-	-
3.	Financial asset borrowing/other economic agreements of a similar nature	-	-	-	-	-	-	-
4.	Reverse repurchase agreements/other economic agreements of a similar nature	-	-	-	-	-	-	-
5.	Repurchase agreements/other economic agreements of a similar nature	-	-	-	-	-	-	-
TOTAL SETTLEMENT RISK EXPOSURE FROM NOT-YET-DUE ITEMS								25,744,950,137

Bao Viet Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)
as at 30 June 2026

5. CALCULATION OF SETTLEMENT RISK EXPOSURE (continued)

5.1 Risk of not-yet-due items (continued)

Details of settlement risk coefficient by counterparties are determined as follows:

No.	Counterparties of the Company	Settlement risk coefficient
(1)	Government, issuers guaranteed by the Government, Government and Central Banks of OECD countries; People's committees of provinces and centrally-controlled municipalities	0%
(2)	Stock Exchanges, Vietnam Securities Depository and Clearing Corporation	0.8%
(3)	Credit institutions, financial institutions, and securities trading institutions that are established in OECD countries and have credit ratings meeting other conditions in accordance with the internal policies of securities trading institutions	3.2%
(4)	Credit institutions, financial institutions, and securities trading institutions that are not established in OECD countries, or established in OECD countries and do not meet other conditions in accordance with the internal policies of securities trading institutions	4.8%
(5)	Credit institutions, financial institutions, securities trading institutions, securities investment funds, securities investment companies being established and operating in Vietnam	6%
(6)	Other organizations, individuals, and entities	8%

(*) Details:

	Carrying value VND	Value of collaterals VND	Carrying amount without collaterals VND	Settlement risk coefficient by counterparty %	Settlement risk value VND
Term deposit and accrued interest	428,555,945,206	-	428,555,945,206	6.00	25,713,356,712
Other receivables	394,917,811	-	394,917,811	8.00	31,593,425
	428,950,863,017	-	428,950,863,017		25,744,950,137

Bao Viet Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)
as at 30 June 2026

5. CALCULATION OF SETTLEMENT RISK EXPOSURE (continued)

5.2 Risks of overdue items

No.	Overdue period	Settlement risk coefficient (%)	Scale of risk VND	Settlement risk value VND
1.	0 - 15 days after the due date for payment or securities transfer	16	-	-
2.	16 - 30 days after the due date for payment or securities transfer	32	-	-
3.	31 - 60 days after the due date for payment or securities transfer	48	-	-
4.	More than 60 days after the due date for payment or securities transfer	100	67,393,041,951	67,393,041,951
TOTAL SETTLEMENT RISK EXPOSURE FROM OVERDUE ITEMS				67,393,041,951

5.3 Risks of other advances, contracts, transactions

No.	Details by each counterparty	Settlement risk coefficient %	Scale of risk VND	Settlement risk value VND
1.	Contracts, transactions, and uses of capital other than those specified in Points a, b, c, d, đ, e, and g, Clause 1, Article 10 of Circular 91, as amended and supplemented by Circular 102; agreements on repurchase and resale of securities or other contracts of a similar nature, except for those specified in Points c and d, Clause 1, Article 10 of Circular 91 as amended and supplemented by Circular 102; and receivables arising from debt trading transactions with counterparties other than the Vietnam Asset Management Company (VAMC) and the Vietnam Debt and Asset Trading Corporation (DATC):			
	- Deposit agreements or agreements for purchasing real estate, and economic agreements of a similar nature (with details for each counterparty)	150	-	-
	- Loans and other receivables from customers that do not fall under Points đ and g, Clause 1, Article 10 of Circular 91, as amended and supplemented by Circular 102 (with details for each counterparty)	150	-	-
	- Other contracts and transactions (with details for each counterparty)	100	-	-
	- Advance payments (with details for each counterparty)			
	+ Advances accounting for 0% to 2% of owners' equity at the calculation date	8	238,000,000	19,040,000
	+ Advances accounting for more than 2% to less than 5% of owners' equity at the calculation date	50	-	-
	+ Advances accounting for 5% or more of owners' equity at the calculation date.	100	-	-
TOTAL SETTLEMENT RISK EXPOSURE FROM OTHER CONTRACTS, AND TRANSACTIONS				19,040,000

Bao Viet Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)
as at 30 June 2026

6. CALCULATION OF OPERATIONAL RISK EXPOSURE

	Items	Value VND
I.	Total operating expenses incurred within 12 months up to 30 June 2026	1,029,755,986,088
II.	Deductions from total expenses (Note 6.1)	353,381,820,737
III.	Total expenses after deductions (III = I – II)	676,374,165,351
IV.	25% of total expenses after deductions (IV = 25% III)	169,093,541,338
V.	20% Minimum charter capital for business operations of securities company	50,000,000,000
TOTAL OPERATIONAL RISK EXPOSURE (Max {IV, V})		169.093.541.338

6.1 Deductions from total expenses

	Value VND
Depreciation expenses	7,701,880,332
Provision expense for impairment of short-term financial assets and mortgaged assets	774,240,974
Reversal of provision expense for impairment of long-term financial assets	-
Reversal of provision expense for impairment of receivables	(12,000,000,000)
Provision expense for impairment of other short-term assets	290,082,452
Revaluation losses on outstanding covered warrant payables	-
Losses from decreases in fair value of financial assets measured through profit or loss	101,621,378,552
Interest expenses	211,814,857,566
Unrealized foreign exchange loss expenses	1,043,927
Financial expenses and other non-cash expenses incurred in the operating activities of the securities company	43,178,336,934
Total	353,381,820,737

Bao Viet Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)
as at 30 June 2026

7. CALCULATION OF LIQUID CAPITAL

No.	Content	Liquid capital		
		Liquid capital VND	Deductions VND	Additions VND
		(1)	(2)	(3)
A	Owners' equity			
1	Owners' equity, excluding redeemable preferred shares (if any)	722,339,370,000		
2	Share premium, excluding redeemable preferred shares (if any)	610,253,166,720		
3	Treasury shares		496,682,500	
4	The conversion option of convertible bonds – equity component	-		
5	Other owners' equity	-		
6	Difference from revaluation of assets at fair value	124,567,232,566		
7	Charter capital supplementary reserves	59,379,106,210		
8	Operational risk and financial reserves	59,379,106,210		
9	Other funds belonging to owners' equity	234,647,685,378		
10	Realized undistributed after-tax profit	886,456,135,298		
11	Balance of provision for impairment of assets	96,731,711,895		
12	Difference from the revaluation of fixed assets	-		
13	Foreign exchange rate differences	-		
14	Convertible debts			-
15	Total increase or decrease in securities investment value		7,473,639,277	34,071,011,211
16	Other capital (if any)	-		
1A	Total			2,819,854,203,711

Bao Viet Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)
as at 30 June 2026

7. CALCULATION OF LIQUID CAPITAL (continued)

No.	Content	Liquid capital		
		Liquid capital VND	Deductions VND	Additions VND
		(1)	(2)	(3)
B	Current assets			
I	Financial assets			
1.	Cash and cash equivalents			
2.	Financial assets at fair value through profit and loss (FVTPL)			
	- Securities exposed to market risk			
	- Securities deducted from liquid capital		12,920,000	
3.	Held-to-maturity (HTM) investments			
	- Securities exposed to market risk			
	- Securities deducted from liquid capital		-	
4.	Loans			
5.	Available-for-sale (AFS) financial assets			
	- Securities exposed to market risk			
	- Securities deducted from liquid capital		-	
6.	Provision for impairment of financial assets and mortgage assets			
7.	Receivables (Receivables from disposal of financial assets, Receivables and accruals from dividend and interest income)			
	- Receivables due in 90 days or less			
	- Receivables due in more than 90 days		-	
	- Not-yet-due receivables, but the counterparties have become insolvent		-	
8.	Remaining covered warrants from the offering			
9.	The underlying securities for the purpose of hedging when issuing covered warrants		-	
10.	Receivables from services provided by the Company			
	- Receivables due in 90 days or less			
	- Receivables due in more than 90 days		-	
	- Not-yet-due receivables, but the counterparties have become insolvent		-	
11.	Internal receivables			
	- Internal receivables due in 90 days or less			
	- Internal receivables due in more than 90 days		-	
	- Not-yet-due internal receivables, but the counterparties have become insolvent		-	
12.	Receivables due to error in securities transactions			
	- Receivables due in 90 days or less			
	- Receivables due in more than 90 days		-	
	- Not-yet-due receivables, but the counterparties have become insolvent		-	
13.	Other receivables			
	- Other receivables due in 90 days or less			
	- Other receivables due in more than 90 days		4,973,918,428	
	- Not-yet-due other receivables, but the counterparties have become insolvent		-	
14.	Provisions for impairment of receivables			

Bao Viet Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)
as at 30 June 2026

7. CALCULATION OF LIQUID CAPITAL (continued)

No.	Content	Liquid capital		
		Liquid capital VND	Deductions VND	Additions VND
		(1)	(2)	(3)
B	Current assets			
II	Other current assets			
1.	Advances			
	- Advances with the remaining repayment term of 90 days or less			
	- Advances with the remaining repayment term of more than 90 days		-	
	- Not-yet-due advances, but the counterparties have become insolvent		-	
2.	Office supplies, tools and materials		104,214,853	
3.	Short-term prepaid expenses		6,216,639,344	
4.	Short-term deposits, collaterals and pledges		96,400,000	
5.	Deductible value-added tax		-	
6.	Tax and other receivables from the State		-	
7.	Other current assets		-	
8.	Provision for impairment of other current assets			
1B	Total			11,404,092,625
C	Non-current assets			
I	Long-term financial assets			
1.	Long-term receivables		-	
2.	Investments			
2.1	HTM investments			
	- Securities exposed to market risk			
	- Securities deducted from liquid capital		-	
2.2	Investments in subsidiaries		-	
2.3	Other long-term investments		133,968,800,000	
II	Fixed assets		22,807,042,369	
III	Investment properties		-	
IV	Construction in progress		-	
V	Other long-term assets		39,421,729,427	
1.	Long-term deposits, collaterals and pledges		2,407,511,192	
2.	Long-term prepaid expenses		17,014,218,235	
3.	Deferred income tax assets		-	
4.	Deposit for Settlement Assistance Fund		20,000,000,000	
5.	Other long-term assets		-	
VI	The qualified, adverse or disclaimed items on the audited, reviewed financial statements that are not deducted according to Article 5, Circular 91/2020/TT-BTC, as amended and supplemented by Circular 102/2025/TT-BTC		-	
1C	Total			196.197.571.796

Bao Viet Securities Joint Stock Company

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)
as at 30 June 2026

7. CALCULATION OF LIQUID CAPITAL (continued)

No.	Content	Liquid capital		
		Liquid capital VND	Deductions VND	Additions VND
		(1)	(2)	(3)
D	Escrow and collateral items			
1	Value of the escrow			
1.1	The value of contribution to the Settlement Assistance Fund of VSD		-	
1.2	The value of contribution to the clearing fund of the central settlement counterparty for the open positions of the clearing member		-	
1.3	Value of cash escrow and banks' guarantee for issuing covered warrants		-	
2	Value of assets used as collateral for the obligations of the securities company and other organizations/individuals (with details for each counterparty)		-	
1D	Total			-
LIQUID CAPITAL = 1A - 1B - 1C - 1D				2,612,252,539,290

Notes:

 Non-applicable for the preparation of the financial safety ratio report

8. EVENTS AFTER THE BALANCE SHEET DATE

There is no matter or circumstance that has arisen since the balance sheet date that requires adjustment or disclosure in the safety ratio report of the Company.

Hanoi, Vietnam

12 August 2026



Ms. Nguyen Hong Thuy
Chief Accountant



Mr. Le Thinh Vuong
Deputy Head of Legal and
Internal Control



Mr. Nguyen Dinh An
Chief Executive Officer

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