

AN BINH SECURITIES JOINT STOCK COMPANY
REVIEWED INTERIM FINANCIAL STATEMENTS
FOR THE PERIOD FROM 01 JANUARY 2025 TO 30 JUNE 2025



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AN BINH SECURITIES JOINT STOCK COMPANY

16th Floor, Geleximco Building, No. 36 Hoang Cau Street, O Cho Dua Ward, Hanoi City

STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of An Binh Securities Joint Stock Company (hereinafter referred to as the "Company") presented this report together with the Company's reviewed interim financial statements for the period from 01 January 2025 to 30 June 2025.

BOARD OF DIRECTOR, BOARD OF MANAGEMENT AND BOARD OF SUPERVISORS

The members of the Board of Director, Board of Management and Board of Supervisors of the Company who held office during the period from 01 January 2025 to 30 June 2025 and up to the date of this report are as follows:

Board of Director

Mrs. Vu Thi Huong	Chairwoman	
Mrs. Tran Kim Khanh	Member	
Mrs. Nguyen Thi Nga	Member	Resigned on 22 April 2025
Mr. Le Viet Ha	Member	
Mr. Khuong Duc Tiep	Member	
Mr. Do Trong Cuong	Member	Appointed on 22 April 2025

Board of Management and Chief Accountant

Mr. Nham Ha Hai	Chief Executive Officer
Mr. Dang Hai Chung	Deputy Chief Executive Officer
Mrs. Le Thi Thu Hien	Chief Accountant

Board of Supervisors

Mrs. Chu Thi Huong	Head of Supervisory board	Resigned on 22 April 2025
Mrs. Vu Ngoc Anh	Member	Resigned on 22 April 2025
Mrs. Nguyen Thi Duu	Member	
Mrs. Pham Thi Bich Ngoc	Member	Appointed on 22 April 2025
Mrs. Dao Thi Cam	Member	Appointed on 22 April 2025

LEGAL REPRESENTATIVE

The legal representative of the Company for the period from 01 January 2025 to 30 June 2025 and up to the date of this report is Mr. Nham Ha Hai - Chief Executive Officer.

AUDITORS

The accompanying financial statements for the period from 01 January 2025 to 30 June 2025 have been reviewed by UHY Auditing and Consulting Company Limited.

BOARD OF MANAGEMENT'S RESPONSIBILITY

The Board of Management of the Company is responsible for preparing the financial statements for the period from 01 January 2025 to 30 June 2025, which give a true and fair view of the interim financial position and its interim results of operations, interim cash flows and interim changes in equity of the Company during the period. In preparing these interim financial statements, the Board of Management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;

STATEMENT OF THE BOARD OF MANAGEMENT (CONT'D)

BOARD OF MANAGEMENT'S RESPONSIBILITY (CONT'D)

- State whether applicable accounting standards have been followed, subject to any material misstatement that needs to be disclosed and explained in the financial statements;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue its business; and
- Design and implement an effective system of internal control to ensure preparation and fair presentation of the interim financial statements and to mitigate the risks of material misstatement due to fraud or error.

The Board of Management confirms that the Company has complied with the above requirements in preparing the interim financial statements.

The Board of Management is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and ensure that the financial statements comply with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and related legal regulations on preparation and presentation of the financial statements. The Board of Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management of the Company confirms that the financial statements give a true and fair view of the interim financial position of the Company as at 30 June 2025, the interim results of its operations, interim cash flows, and interim changes in equity for the period from 01 January 2025 to 30 June 2025 in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and related legal regulations on preparation and presentation of the interim financial statements.

OTHER COMMITMENTS

The Board of Management confirms that the Company complies with Decree No. 155/2020/ND-CP of the Government dated 31 December 2020, providing detailed regulations on the implementation of certain provisions of the Securities Law, and the Company has not violated any disclosure obligations as stipulated in Circular No. 96/2020/TT-BTC dated 16 November 2020, issued by the Ministry of Finance, guiding information disclosure in the securities market.

On behalf of the Board of Management,



Nham Ha Hai
Chief Executive Officer
Hanoi, 12 August 2025

No: 874/2025/UHY-BCSX

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

**To: Shareholders, Board of Director and Board of Management
An Binh Securities Joint Stock Company**

We have reviewed the financial statements of An Binh Securities Joint Stock Company (hereinafter referred to as the "Company"), prepared on 12 August 2025, as set out on page 06 to 56 herein, including: the interim balance sheet as at 30 June 2025, the interim income statement, interim cash flow statement for the period from 01 January 2025 to 30 June 2025 and Notes to the interim financial statements.

Responsibilities of the Board of Management

The Board of Management of the An Binh Securities Joint Stock Company is responsible for the preparation and presentation of interim financial statements that give a true and fair view in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, accounting guidance applicable to securities companies and the relevant legal regulations on the preparation and presentation of interim financial statements and for such internal control as the Board of Management determines necessary to enable the preparation and presentation of interim financial statements that are free from material misstatements, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our review. We conducted our review in accordance with Vietnamese Standards on Review Contract No. 2410 - Review of interim financial information performed by the independent auditor of the entity.

The review of interim financial information includes the interviews of persons who are responsible for the financial and accounting matters, the performance of analytical procedures and other review procedures. Basically, a review has a narrower scope in comparison with an audit in accordance with the Vietnam Standards on Auditing. Consequently, we are unable to achieve comprehensive assurance for all material issues that can be detected in an audit. Accordingly, we do not express an audit opinion.

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION (CONT'D)

Conclusion of the Auditors

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not present fairly, in all material respects, the interim financial position of An Binh Securities Joint Stock Company as at 30 June 2025, as well as its interim results of operations, interim cash flows and changes in equity for the period from 1 January 2025 to 30 June 2025, in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System applicable to securities companies, and the relevant legal regulations on the preparation and presentation of financial statements applicable to securities companies operating in Vietnam.



Le Quang Nghia

Deputy Chief Executive Officer

Auditor's Practicing Certificate No. 3660-2021-112-1

For and on behalf of

UHY AUDITING AND CONSULTING COMPANY LIMITED

Hanoi, 12 August 2025

INTERIM BALANCE SHEET

As at 30 June 2025

ASSETS	Code	Note	30/06/2025	01/01/2025
			VND	VND
CURRENT ASSETS	100		2,763,209,546,602	2,544,709,772,677
FINANCIAL ASSETS	110		2,754,315,200,404	2,535,474,017,749
Cash and cash equivalents	111	6	130,282,527,436	104,236,513,302
<i>Cash</i>	<i>111.1</i>		<i>130,282,527,436</i>	<i>104,236,513,302</i>
Financial assets at fair value through profit or loss (FVTPL)	112	7(a) 7(d)	271,632,602,624	1,201,282,674,854
Held-to-maturity (HTM) investments	113	7(b)	1,197,589,863,013	150,425,523,576
Loans	114	7(c)	1,127,304,766,171	1,065,893,244,020
Provision for impairment of financial assets and mortgage assets	116	8	(19,023,599,821)	(19,023,599,821)
Receivables	117	9(a)	40,349,673,025	29,944,782,273
<i>Receivables and accruals from dividend and interest income of</i>	<i>117.2</i>		<i>40,349,673,025</i>	<i>29,944,782,273</i>
<i>Dividends and interest receivables</i>	<i>117.3</i>		<i>29,987,348,661</i>	<i>16,710,469,266</i>
<i>Accruals for undue dividend and interest</i>	<i>117.4</i>		<i>10,362,324,364</i>	<i>13,234,313,007</i>
Advances to suppliers	118	10	3,462,744,190	124,246,706
Receivables from services provided	119	9(b)	4,968,918,238	5,846,349,707
Other receivables	122	9(c)	3,240,555,748	3,247,133,352
Provision for impairment of receivables	129	11	(5,492,850,220)	(6,502,850,220)
OTHER CURRENT ASSETS	130		8,894,346,198	9,235,754,928
Advances	131		2,137,000,000	2,620,000,000
Office supplies, tools and materials	132		32,087,700	32,087,700
Short-term prepaid expenses	133	12	2,179,967,392	3,297,191,964
Tax and other receivables from the State	136		19,549,264	19,549,264
Other current assets	137	13	4,525,741,842	3,266,926,000
NON-CURRENT ASSETS	200		962,363,655,955	845,333,140,570
Long-term financial assets	210		856,824,430,618	737,621,757,365
Long-term Investments	212		856,824,430,618	737,621,757,365
<i>Held-to-maturity (HTM) investments</i>	<i>212.1</i>	<i>7(b)</i>	<i>809,179,118,488</i>	<i>694,538,544,365</i>
<i>Other long-term investments</i>	<i>212.4</i>	<i>14</i>	<i>47,645,312,130</i>	<i>43,083,213,000</i>
Fixed assets	220		73,814,441,176	76,160,382,464
Tangibles fixed assets	221	15	4,954,984,544	6,211,360,522
- Cost	222		24,348,490,641	24,348,490,641
- Accumulated depreciation	223a		(19,393,506,097)	(18,137,130,119)
Intangible fixed assets	227	16	68,859,456,632	69,949,021,942
- Cost	228		105,307,528,045	105,307,528,045
- Accumulated amortisation	229a		(36,448,071,413)	(35,358,506,103)
Other long-term assets	250		31,724,784,161	31,551,000,741
Long-term deposits, collaterals and pledges	251	17	9,324,213,200	10,480,253,200
Deferred tax asset	253		2,400,570,961	1,070,747,541
Payment for Settlement Assistance	254	18	20,000,000,000	20,000,000,000
TOTAL ASSETS	270		3,725,573,202,557	3,390,042,913,247

INTERIM BALANCE SHEET (CONT'D)
As at 30 June 2025

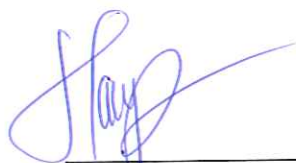
RESOURCES	Code	Note	30/06/2025 VND	01/01/2025 VND
LIABILITIES	300		2,228,301,275,599	1,954,212,130,333
Current liabilities	310		2,228,301,275,599	1,954,212,130,333
Short-term borrowings and financial leases	311	19(a)	2,186,340,290,933	1,893,725,960,117
<i>Short-term borrowings</i>	312		<i>2,186,340,290,933</i>	<i>1,893,725,960,117</i>
Payables for securities trading activities	318	20	2,165,791,143	1,972,190,951
Short-term trade payables	320	21	1,137,562,275	1,207,092,766
Short-term advance from customers	321	22	2,661,012,526	347,769,388
Tax and other payables to the State budget	322	23	17,718,750,714	31,556,503,503
Payables to employees	323		608,800,523	3,412,549,802
Employee benefits	324		206,240,800	176,600,800
Short-term accrued expenses	325	24	10,278,904,262	15,301,527,825
Short-term unearned revenue	327		170,624,290	56,944,454
Short-term deposits received	328	25	117,000,000	117,000,000
Other short-term payables	329	26	353,584,281	1,240,337,960
Bonus and welfare fund	331		6,542,713,852	5,097,652,767
Non-current liabilities	340		-	-
OWNERS' EQUITY	400		1,497,271,926,958	1,435,830,782,914
Owners' equity	410		1,497,271,926,958	1,435,830,782,914
Share capital	411	27	1,011,500,000,000	1,011,500,000,000
Capital contribution	411.1	27.2	1,011,500,000,000	1,011,500,000,000
<i>Shares with voting rights</i>	<i>411.1a</i>		<i>1,011,500,000,000</i>	<i>1,011,500,000,000</i>
Differences from revaluation of assets	412		15,239,629,128	10,677,529,998
Charter capital supplementary reserve	414		13,199,809,009	13,199,809,009
Financial and operational risk reserve fund	415		13,199,809,009	13,199,809,009
Undistributed profit	417	27.3	444,132,679,812	387,253,634,898
<i>Realized profit</i>	<i>417.1</i>	<i>27.4</i>	<i>448,381,225,951</i>	<i>391,536,625,062</i>
<i>Unrealized profit</i>	<i>417.2</i>		<i>(4,248,546,139)</i>	<i>(4,282,990,164)</i>
TOTLA LIABILITIES AND OWNER'S EQUITY	440		3,725,573,202,557	3,390,042,913,247

OFF-BALANCE SHEET ITEMS

ITEMS	Code	Note	30/06/2025 VND	01/01/2025 VND
ASSETS OF THE COMPANY AND ASSETS MANAGED UNDER AGREEMENTS				
Outstanding shares (number of shares)	006	27.7	101,150,000	101,150,000
Financial assets listed/registered for trading at Vietnam Securities Depository ("VSD") of the Company (VND)	008	28	693,647,450,000	695,615,000,000
Financial assets deposited at VSD and not yet traded by the securities company	009	29	4,350,000	-
Financial assets which have not been deposited at Vietnam Securities Depository of the Company (VND)	012	30	302,317,970,000	132,417,970,000
Financial assets entitling the rights of the securities company	013	31	8,900,000	1,600,000
ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS				
Financial assets listed/registered for trading at Vietnam Securities Depository of investors (VND)	021	32	21,607,263,565,000	19,305,700,900,000
Unrestricted financial assets	021.1		13,626,364,305,000	14,402,301,940,000
Restricted financial assets	021.2		1,361,804,350,000	1,363,330,680,000
Mortgaged financial assets	021.3		6,552,642,080,000	3,492,642,080,000
Blocked financial assets	021.4		22,234,960,000	2,291,960,000
Financial assets awaiting for settlement	021.5		44,217,870,000	45,134,240,000
Non-traded financial assets deposited at Vietnam Securities Depository of investors	022	33	53,257,570,000	82,572,360,000
Unrestricted and non-traded financial assets deposited at VSD	022.1		44,690,090,000	19,073,910,000
Restricted and non-traded financial assets deposited at VSD	022.2		8,567,480,000	63,498,450,000
Pending financial assets of the investor	023	34	209,305,358,550	-

OFF-BALANCE SHEET ITEMS (CONT'D)

ITEMS	Code	Note	30/06/2025	01/01/2025
			VND	VND
Investors' deposits	026	35	444,368,642,370	234,765,718,130
Investors' deposits for securities trading activities managed by the Company	027		444,361,976,220	234,759,051,980
Deposits of securities issuers	030		6,666,150	6,666,150
Payables to investors - investors' deposits for securities trading activities managed by the Company	031	36	444,361,976,220	234,759,051,980
Payables to domestic investors- investors' deposits for securities trading activities managed by the Company	031.1		443,354,447,026	233,671,113,396
Payables to foreign investors- investors' deposits for securities trading activities managed by the Company	031.2		1,007,529,194	1,087,938,584
Dividend, bond principal and interest payables	035	37	6,666,150	6,666,150



Do Thi Hai Yen
Preparer



Le Thi Thu Hien
Chief Accountant



Nham Ha Hai
Chief Executive Officer
Hanoi, 12 August 2025

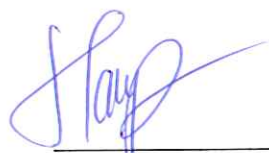
INTERIM INCOME STATEMENT
For the period from 01 January 2025 to 30 June 2025

Items	Code	Note	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
OPERATING INCOME				
Gain from financial assets at fair value through profit or loss (FVTPL)	01	39	33,313,847,823	42,536,915,923
<i>Gain from disposal of financial assets at FVTPL</i>	01.1	39(a)	30,163,803,728	31,568,077,112
<i>Gain from revaluation of financial assets at FVTPL</i>	01.2	39(b)	2,765,864,908	(2,638,660,618)
<i>Dividend, interest income from financial assets at FVTPL</i>	01.3	39(c)	384,179,187	13,607,499,429
Gain from held-to-maturity (HTM) investments	02	39(c)	56,951,368,193	25,935,022,512
Gain from loans and receivables	03	39(c)	64,470,189,666	57,473,356,335
Revenue from brokerage services	06		32,491,027,449	49,655,291,944
Revenue from underwriting and issuance agency services	07		9,793,695,350	3,723,724,498
Revenue from securities custodian services	09		2,678,606,424	2,031,875,939
Revenue from financial advisory services	10		281,818,182	181,818,182
Revenue from other operating activities	11	39(d)	211,353,636	223,841,817
Total operating revenue	20		200,191,906,723	181,761,847,150
OPERATING EXPENSES				
Loss from financial assets at fair value through profit or loss (FVTPL)	21	39	5,360,015,898	19,175,740,477
<i>Loss from disposal of financial assets at FVTPL</i>	21.1	37(a)	1,298,771,595	17,324,778,783
<i>Loss from revaluation of financial assets at FVTPL</i>	21.2	37(b)	4,061,244,303	1,850,961,694
Loss from held-to-maturity (HTM) investments	22		-	284,272,301
Provision expense/ (reversal of provision) for diminution in value and impairment of financial assets and doubtful debts and borrowing costs of loans	24		3,670,729,597	700,110,241
Expenses for proprietary trading activities	26		7,069,626,135	3,930,808,024
Expenses for brokerage services	27		21,159,937,117	25,586,238,314
Expenses for underwriting and issuance agency services	28		4,287,831,372	7,696,016,294
Expenses for securities custodian services	30		1,551,071,256	1,163,155,297
Other operating expenses	32	40	(907,222,166)	652,583,397
Total operating expenses	40		42,191,989,209	59,188,924,345

INTERIM INCOME STATEMENTS (CONT'D)

For the period from 01 January 2025 to 30 June 2025

Items	Code	Note	From 01/01/2025	From 01/01/2024
			to 30/06/2025	to 30/06/2024
			VND	VND
FINANCE INCOME				
Interest income and dividends from demand deposits	42		474,053,128	524,321,080
Total finance incomes	50		474,053,128	524,321,080
FINANCE EXPENSES				
Borrowing costs	52		46,764,009,766	17,855,658,651
Total finance expenses	60		46,764,009,766	17,855,658,651
GENERAL AND ADMINISTRATIVE EXPENSES	62	41	38,798,744,135	34,208,680,795
OPERATING PROFIT	70		72,911,216,741	71,032,904,439
OTHER INCOME AND EXPENSES				
Other income	71		2,458,891	19,907
Other expenses	72		52,918,627	117,000,129
Total other operating profit	80		(50,459,736)	(116,980,222)
PROFIT BEFORE TAX	90		72,860,757,005	70,915,924,217
Realized profit	91		74,156,136,400	75,405,546,529
Unrealized profit	92		(1,295,379,395)	(4,489,622,312)
CORPORATE INCOME TAX (CIT) EXPENSES	100		13,917,651,006	14,434,995,749
Current CIT expense	100.1	42	15,247,474,426	15,332,920,211
Deferred CIT (income)/expense	100.2		(1,329,823,420)	(897,924,462)
PROFIT AFTER TAX	200		58,943,105,999	56,480,928,468
Profit/ (loss) from revaluation of AFS financial assets	301		15,239,629,128	17,641,665,798
Total comprehensive income	400		15,239,629,128	17,641,665,798
Basic earning per share (VND/share)	501	43	583	558
Diluted earning per share (VND/share)	502		583	558



Do Thi Hai Yen
Preparer



Le Thi Thu Hien
Chief Accountant



Nham Ha Hai
Chief Executive Officer
Hanoi, 12 August 2025

INTERIM CASH FLOW STATEMENT
(Applying indirect method)
For the period from 01 January 2025 to 30 June 2025

ITEMS	Code	Note	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
			VND	VND
I. Cash flows from operating activities				
1. Profit before tax	01		72,860,757,005	70,915,924,217
2. Adjustments for	02		(5,554,740,670)	(7,349,391,663)
- Depreciation and amortization expense	03		2,345,941,288	2,554,075,119
- Provisions	04		(1,010,000,000)	1,317,530,400
- Interest expense	06		50,534,739,363	17,888,238,492
- Gain from investment activities	07		(57,425,421,321)	(26,175,071,291)
- Accrued interest income	08		-	(2,934,164,383)
- Other adjustments	09		-	-
3. Increase in non-monetary expenses	10		4,061,244,303	1,850,961,694
- Loss from revaluation of financial assets at FVTPL and outstanding covered warrant payables	11		4,061,244,303	1,850,961,694
4. Decrease in non-monetary income	18		(2,765,864,908)	2,638,660,618
- Gain from revaluation of financial assets at FVTPL and outstanding covered warrant payables	19		(2,765,864,908)	2,638,660,618
5. Operating profit before changes in working capital	30		(392,595,133,733)	(507,485,510,147)
- Increase (decrease) in financial assets at FVTPL	31		928,354,692,835	(486,320,393,034)
- Increase (decrease) in HTM investments	32		(1,161,804,913,560)	3,025,010,165
- (Increase) decrease in loans	33		(61,411,522,151)	(306,460,157,855)
- (Increase), decrease in receivables and accrual dividends, profit from financial assets	36		(10,404,890,752)	15,650,518,270
- (Increase), decrease in receivables from services provided by the Company	37		877,431,469	367,196,370
- (Increase), decrease in other receivables	39		(3,331,919,880)	250,993,059,262
- (Increase), decrease in other assets	40		413,224,158	(1,515,478,000)
- Increase (decrease) in payable expenses (excluding interest)	41		(2,788,729,261)	(269,294,273)
- (Increase) decrease in prepaid expenses	42		1,117,224,572	1,036,191,847
- Current income tax paid	43		(26,842,126,529)	(6,242,379,004)
- Interest expenses paid	44		(52,768,633,665)	(17,838,835,887)
- Increase (decrease) in trade	45		(69,530,491)	541,977,440
- Increase (decrease) in welfare benefits	46		29,640,000	759,900

INTERIM CASH FLOW STATEMENT (CONT'D)

(Applying the indirect method)

For the period from 01 January 2025 to 30 June 2025

ITEMS	Code	Note	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
			VND	VND
- Increase (decrease) in statutory obligations (excluding corporate income tax paid)	47		(2,243,100,686)	954,222,109
- Increase (decrease) in payables to employees	48		(2,803,749,279)	(3,419,666,577)
- Increase (decrease) in other	50		1,114,769,487	42,035,759,120
- Other payments for operating activities	52		(33,000,000)	(24,000,000)
Net cash flows from operating activities	60		(323,993,738,003)	(439,429,355,281)
II. Cash flows from investing activities				
1. - Purchase and construction of fixed assets, investment properties and other long-term assets	61		-	(235,840,000)
5. - Dividends and interest from long-term investments received	65		57,425,421,321	13,432,859,250
Net cash flow from investing activities	70		57,425,421,321	13,197,019,250
III. Cash flows from financing activities				
3. - Drawdown of borrowings	73		18,038,861,967,719	12,727,280,547,117
3.2 Other borrowings	73.2		18,038,861,967,719	12,727,280,547,117
4. - Repayment of borrowings	74		(17,746,247,636,903)	(12,345,834,557,656)
4.3 Other repayment of borrowings	74.3		(17,746,247,636,903)	(12,345,834,557,656)
Net cash flow from financing activities	80		292,614,330,816	381,445,989,461
IV. Net increase/decrease in cash during the period	90		26,046,014,134	(44,786,346,570)
V. Cash and cash equivalents at the beginning of the year	101	6	104,236,513,302	288,020,444,274
- Cash	101.1		104,236,513,302	288,020,444,274
VI. Cash and cash equivalents at the end of the period	103	6	130,282,527,436	243,234,097,704
- Cash	103.1		130,282,527,436	243,234,097,704

CASH FLOWS FROM BROKERAGE AND TRUST ACTIVITIES OF CUSTOMERS
For the period from 01 January 2025 to 30 June 2025

ITEMS	Code	Note	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
			VND	VND
I. Cash flows from brokerage and entrusted activities on behalf of customers				
1. Cash receipts from disposal of brokerage securities of customers	01		12,202,392,597,397	17,778,477,251,087
2. Cash payments for acquisition of brokerage securities of customers	02		(11,763,485,416,863)	(17,781,259,100,896)
7. Cash receipts for settlement of securities transactions of customers	07		12,299,729,187,710	5,836,128,695,215
8. Cash payments for securities transactions of customers	08		(12,527,663,466,391)	(5,791,216,405,745)
11. Cash payments for custodian fees of customers	11		(1,369,977,613)	(1,970,944,256)
14. Cash receipt from securities issuers	14		165,085,055,637	553,496,461,478
15. Cash payment to securities issuers	15		(165,085,055,637)	(553,643,344,218)
<i>Net increase/decrease in cash during the period</i>	<i>20</i>		<i>209,602,924,240</i>	<i>40,012,612,665</i>
II. Cash and cash equivalents of customers at the beginning of the year	30		234,765,718,130	405,530,103,251
Cash at banks at the beginning of the year:	31		234,765,718,130	405,530,103,251
- Investors' deposits managed by the Company for securities trading activities	32		234,759,051,980	405,376,534,601
- Deposits of securities issuers	35		6,666,150	153,568,650
III. Cash and cash equivalents of the customers at the end of the period	40		444,368,642,370	445,542,715,916
Cash at banks at the end of the period:	41		444,368,642,370	445,542,715,916
- Investors' deposits managed by the Company for securities trading activities	42		444,361,976,220	445,536,049,766
- Deposits of securities issuers	45		6,666,150	6,666,150



Do Thi Hai Yen
Preparer



Le Thi Thu Hien
Chief Accountant



Nham Ha Hai
Chief Executive Officer
Hanoi, 12 August 2025

16th Floor, Geleximco Building, No. 36 Hoang Cau Street, O Cho Dua Ward, Hanoi City

For the period from 01 January 2025 to 30 June 2025

Form No. B04a - CTCK

STATEMENT OF CHANGES IN OWNERS' EQUITY

For the period from 01 January 2025 to 30 June 2025

Items	Opening balance		Increase/Decrease				Ending balance	
	At 01/01/2024	At 01/01/2025	From 01/01/2024 to 30/06/2024		From 01/01/2025 to 30/06/2025		At 30/06/2024	At 30/06/2025
	VND	VND	Increase	Decrease	Increase	Decrease	VND	VND
I. Changes in Owners' equity	1,337,191,458,527	1,435,830,782,914	69,641,145,720	(10,759,811,300)	66,569,726,365	(5,128,582,321)	1,396,072,792,947	1,497,271,926,958
1. Share capital	1,011,500,000,000	1,011,500,000,000	-	-	-	-	1,011,500,000,000	1,011,500,000,000
- Shares with voting rights	1,011,500,000,000	1,011,500,000,000	-	-	-	-	1,011,500,000,000	1,011,500,000,000
2. Charter capital	13,199,809,009	13,199,809,009	-	-	-	-	13,199,809,009	13,199,809,009
supplementary reserve								
3. Operational risk and financial reserve	13,199,809,009	13,199,809,009	-	-	-	-	13,199,809,009	13,199,809,009
4. Difference from revaluation of financial assets at fair value	13,764,176,627	10,677,529,998	3,877,489,171	-	4,562,099,130	-	17,641,665,798	15,239,629,128
5. Undistributed profit	285,527,663,882	387,253,634,898	65,763,656,549	(10,759,811,300)	62,007,627,235	(5,128,582,321)	340,531,509,131	444,132,679,812
- Realized profit	284,831,689,048	391,536,625,062	60,072,626,318	(1,477,083,219)	58,908,661,974	(2,064,061,085)	343,427,232,147	448,381,225,951
- Unrealized profit	695,974,834	(4,282,990,164)	5,691,030,231	(9,282,728,081)	3,098,965,261	(3,064,521,236)	(2,895,723,016)	(4,248,546,139)
Total	1,337,191,458,527	1,435,830,782,914	69,641,145,720	(10,759,811,300)	66,569,726,365	(5,128,582,321)	1,396,072,792,947	1,497,271,926,958
II. Other comprehensive income								
1. Gain/ (loss) from revaluation of AFS financial assets	13,764,176,627	10,677,529,998	3,877,489,171	-	4,562,099,130	-	17,641,665,798	15,239,629,128
Total	13,764,176,627	10,677,529,998	3,877,489,171	-	4,562,099,130	-	17,641,665,798	15,239,629,128

Do Thi Hai Yen

Preparer

Le Thi Thu Hien

Chief Accountant

Nam Ha Hai

Chief Executive Officer

Hanoi, 12 August 2025

NOTE TO THE FINANCIAL STATEMENTS

(These notes are an integral part of and should be read in conjunction with the financial statements)

1. BUSINESS CHARACTERISTICS

1.1. OWNERSHIP STRUCTURE

An Binh Securities Joint Stock Company was established under the Business Registration Certificate No. 0103013960 issued by the Department of Planning and Investment of Hanoi City, initially granted on 26 September 2006, and operates under Securities Trading License No. 16/UBCK-GPHĐKD issued by the State Securities Commission on 29 September 2006 and subsequent amended licenses including: Amended License No. 178/UBCK-GP on 10 December 2008, Amended License No. 365/UBCK-GP on 2 November 2010, Amended License No. 19/GPĐC-UBCK on 26 February 2018, Amended License No. 79/GPĐC-UBCK on 16 September 2021, Amended License No. 21/GPĐC-UBCK on 18 February 2022, Amended License No. 69/GPĐC-UBCK on 4 August 2022.

The company's head office is located on the 16th Floor, Geleximco Building, No. 36 Hoang Cau Street, O Cho Dua Ward, Hanoi City.

The Company's registered charter capital is VND 1,011,500,000,000, as at 30 June 2025, the charter capital was VND 1,011,500,000, equivalent to 101,150,000 shares, with a par value of VND 10,000 per share.

The subsidiaries of the Company are as follows:

- The Company's branch in Ho Chi Minh City;
- The Company's branch in Hue City;
- The Company's branch in Hai Phong City;
- The Company's branch in Da Nang City;
- The Company's branch in Thai Binh City;
- The Company's branch in Bac Ninh City;
- The Company's branch in Vung Tau City;
- The representative office in Son La City;
- The Company's branch in Hanoi City

1.2. BUSINESS ACTIVITIES

The business activities of the company include:

- Securities brokerage;
- Proprietary trading of securities;
- Securities investment advisory;
- Securities custody;
- Securities underwriting

Investment restrictions

The Company complies with the provisions of Article 28 of Circular No. 121/2020/TT_BTC ("Circular 121") issued by the Ministry of Finance on 31 December 2020 regulating the operations of securities companies, accordingly:

- Securities companies are not allowed to purchase or contribute capital to purchase real estate except for use as headquarters, branches, or transaction offices directly serving the business activities of the securities company.

NOTE TO THE FINANCIAL STATEMENTS

(These notes are an integral part of and should be read in conjunction with the financial statements)

1. BUSINESS CHARACTERISTICS (CONT'D)

1.2. BUSINESS ACTIVITIES (CONT'D)

- A securities company purchasing or investing in real estate in accordance with Clause 1, Article 28 of Circular 121 and in fixed assets must ensure that the residual value of fixed assets and real estate does not exceed 50% of the company's total assets.
- The total value of investments in corporate bonds by a securities company must not exceed 70% of its owners' equity. A securities company licensed to conduct proprietary trading may repurchase listed bonds in accordance with applicable regulations on bond repurchase transactions.
- A securities company must not directly or entrust another organization or individual to:
 - + Invest in shares or equity interests of a company holding more than 50% of the securities company's charter capital, except for the purchase of odd-lot shares at the request of customers;
 - + Jointly with related persons invest from 5% or more of the charter capital of another securities company;
 - + Invest more than 20% of the total outstanding shares or fund certificates of a listed organization;
 - + Invest more than 15% of the total outstanding shares or fund certificates of an unlisted organization (this restriction does not apply to member fund certificates, exchange-traded funds, and open-end funds);
 - + Invest or contribute capital exceeding 10% of the total contributed capital of a limited liability company or a business project;
 - + Invest or contribute capital exceeding 15% of owners' equity in an organization or business project; and
 - + Invest more than 70% of owners' equity in shares, equity interests, and business projects, in which investment in unlisted shares, equity interests, and business projects must not exceed 20% of owners' equity.

2. FINANCIAL YEAR, ACCOUNTING CURRENCY

2.1 FINANCIAL YEAR

The financial year of the Company begins on 01 January and ends on 31 December of the calendar year. These interim financial statements have been prepared for the financial period from 01 January 2025 to 30 June 2025.

2.2 ACCOUNTING CURRENCY

The accounting currency used for reporting is the Vietnamese Dong "VND".

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the financial statements)

3. ACCOUNTING STANDARDS AND REGULATIONS APPLIED**3.1 ACCOUNTING STANDARDS APPLIED**

The accompanying financial statements are presented in Vietnamese Dong (VND), in accordance with Vietnamese Accounting Standards, the Accounting System for Securities Companies in Vietnam, and the regulations on accounting practices applicable to securities companies issued by the Ministry of Finance under Circular No. 210/2014/TT-BTC dated 30 December 2014 ("Circular 210") providing guidance on accounting for securities companies, and Circular No. 334/2016/TT-BTC dated 27 December 2016 ("Circular 334") amending, supplementing, and replacing Appendices 02 and 04 of Circular 210. These Circulars set forth the regulations regarding accounting vouchers, the chart of accounts, and the methods for preparing and presenting financial statements of securities companies.

3.2 STATEMENT OF COMPLIANCE WITH ACCOUNTING STANDARDS AND REGULATIONS

The Company's Board of Directors commits that the interim financial statements have been prepared in compliance with the Vietnamese Accounting Standards, the Accounting Regime for Vietnamese Securities Companies, and the accounting regulations and guidelines applicable to securities companies as promulgated under Circular No. 210/2014/TT-BTC dated 30 December 2014 and Circular No. 334/2016/TT-BTC dated 30 December 2016 of the Ministry of Finance guiding accounting applicable to securities companies.

3.3 ACCOUNTING METHOD APPLIED

The Company applies computerized accounting methods.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**4.1 RECOGNITION OF CASH AND CASH EQUIVALENTS****Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand, demand deposits at banks and short-term, highly liquid investments with an original maturity of three (03) months or less that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

Investors' deposits for securities trading

Investors' deposits for securities trading reflect the entrusted deposits of securities investors at designated banks for the purpose of executing securities transactions. These funds are currently presented as off-balance sheet items.

Securities settlement clearing deposit

Securities settlement clearing deposits reflect the margin deposits for carrying out order cancellation and matching transactions at the Stock Exchange Center and the Securities Depository Center.

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the financial statements)

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**4.1 RECOGNITION OF CASH AND CASH EQUIVALENTS (CONT'D)****Payment for the settlement assistance fund**

This is the amount the Company pays to the Securities Depository Center, with an initial fixed contribution of VND 120 million and an annual contribution determined as 0.01% of the value of listed securities brokerage transactions and registered transactions at the Stock Exchange Centers, which are settled through the depository members from the previous year, but not exceeding VND 2.5 billion per year.

4.2 RECOGNITION OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES**a. Initial recognition**Financial assets

The company's financial assets include cash and cash equivalents, financial assets at fair value through profit or loss (FVTPL), held-to-maturity (HTM) investments, loans and receivables, available-for-sale (AFS) financial assets, and accounts receivable.

At initial recognition, financial assets are measured at purchase cost/issue cost plus any directly attributable transaction costs, except for financial assets at fair value through profit or loss (FVTPL), which are measured at purchase cost/issue cost only.

Financial liabilities

The company's financial liabilities include loans, trade payables, other payables, and accrued expenses. At initial recognition, financial liabilities are measured at issue cost plus any directly attributable transaction costs related to the issuance of the financial liability.

b. Classification principles**Financial assets at fair value through profit or loss (FVTPL)**

Financial assets at fair value through profit or loss (FVTPL) are financial assets that meet one of the following conditions:

(i) Financial assets classified as held for trading. Financial assets are classified as held-for-trading if:

- Acquisition or incurred principally for the purpose of selling or repurchasing in the near term;
- There is evidence of a recent pattern of short-term profit-taking; or
- They are derivatives (except for a derivative that is a financial guarantee contract or a designated and effective hedging instrument).

(ii) At initial recognition, identified financial assets will be fairly presented if classified into FVTPL for one of the following reason:

- The classification of financial assets FVTPL eliminates or significantly reduces the inconsistency in recognition of financial assets on different bases.

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the financial statements)

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

4.2 RECOGNITION OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES (CONT'D)

- Financial assets that are part of a group of financial assets managed and whose management results are evaluated on a value basis, consistent with the Company's risk management policy or investment strategy.

For financial assets recognized at fair value through profit or loss (FVTPL) included in the financial assets portfolio of the securities company purchased: The basis for recognizing the increase/decrease in the quantity and value of FVTPL securities purchased in the financial assets portfolio of the securities company is calculated on the T+0 date.

At the end of the accounting period, the value of financial assets recognized at fair value through profit or loss (FVTPL) in the financial assets portfolio of the securities company must be reassessed based on market value or fair value (in cases where market value is unavailable).

For listed/registered FVTPL financial assets, the market value is determined based on the closing price on the most recent trading day before the end of the financial reporting period.

For unlisted/unregistered FVTPL financial assets on the stock market, where the Company cannot obtain market prices, the Company is recognizing the value of these assets at their historical cost.

The cost of financial assets recognized at fair value through profit or loss is determined using the weighted average method.

The purchase costs of FVTPL financial assets are recognized as transaction costs for purchasing financial assets in the Income Statement immediately upon incurrence.

Held-to-maturity financial assets (HTM)

HTM financial assets are non-derivative financial assets with fixed or determinable payments and fixed maturities that the Company intends and is able to hold to maturity, except:

- Financial assets that, at the time of initial recognition, were classified as measured at fair value through profit or loss (FVTPL);
- Financial assets classified as available-for-sale;
- Financial assets that meet the definition of loans and receivables.

HTM financial assets are initially recognized at cost and continue to be recognized after initial recognition at cost, less any allowance for impairment of HTM financial assets.

Loans

Loans are non-derivative financial assets with fixed or determinable payments that are not listed on the stock market, except:

- Assets that the Company intends to sell immediately or in the near future, which are classified as held-for-trading assets, and those that, at the time of initial recognition, are classified by the Company as measured at fair value through the income statement;

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the financial statements)

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**4.2 RECOGNITION OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES (CONT'D)**

- Assets that the Company classified as available-for-sale at the time of initial recognition;
or
- Assets where the holder is unable to recover a substantial portion of the initial investment value, not due to a decline in credit quality, and classified as available-for-sale.

Loans include margin trading contracts and advance payment contracts for the sale of securities. Loans are initially recognized at cost and continue to be recognized after initial recognition at cost, less any allowance for loan impairment.

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

- Loans and receivables;
- Held-to-maturity investments (HTM);
- Fair value through profit or loss investments (FVTPL).

Financial assets invested by the Company without defined short-term investment objectives, and without determinations for long-term objectives. Hence, these financial assets are categorized as restricted within the Company's operations.

Provision for impairment of financial assets and collateralized assets

At the end of the accounting period, the Company must assess the provision for impairment of financial assets and collateralized assets related to loans of the securities company in accordance with securities laws.

When there is any objective evidence indicating the impairment of held-to-maturity investments or available-for-sale financial assets, the Company must determine the value of any impairment loss of these financial assets and recognize the provision for impairment of financial assets.

The provision for impairment of collateralized assets is determined as the difference between the net value of the asset calculated at market or fair value and the loan value calculated at market or fair value according to the agreement or commitment in the collateralized loan contract recognized in the accounting books at the time of provision.

Receivables and provision for impairment of receivables

All receivables and accrued dividends, and interest from financial assets within the Company's financial asset portfolio that arise during the year are monitored under the line item 'Receivables and accrued dividends and interest from financial assets' in the balance sheet.

Receivables are recognized at the carrying amount of trade receivables and other receivables, along with the provision for impairment of receivables.

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)*(These notes are an integral part of and should be read in conjunction with the financial statements)***4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)****4.2 RECOGNITION OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES (CONT'D)**

Fair value through profit or loss financial liabilities: A financial liability that meets one of the following conditions:

- The financial liability is classified by the Board of Management as held-for-trading;
- At the time of initial recognition, the Company designates the financial liability as measured at fair value through profit or loss.

Financial liabilities measured at amortized cost: Financial liabilities not classified as financial liabilities measured at fair value through profit or loss.

c. Principles for revaluation of financial assets

The revaluation of FVTPL and AFS financial assets at market or fair value is conducted according to value determination methods in compliance with legal regulations. In the absence of market prices as of the most recent trading date, the Company uses fair value to revalue financial assets. Fair value is determined based on the principles, methods, or theoretical asset pricing models specified in the Company's Charter or Valuation Handbook or after written approval by the Board of Management.

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

- The market value of securities listed on the Hanoi Stock Exchange and the Ho Chi Minh City Stock Exchange is the closing price on the most recent trading day up to the revaluation date.
- For securities of companies not listed on the stock exchange but registered for trading on the market of unlisted public companies (UPCoM), the market value is determined as the average reference price over the 30 most recent consecutive trading days before the revaluation date as announced by the Stock Exchange.
- For listed securities that have been delisted, suspended, or halted from trading since the sixth trading day onward, the actual price of the securities is the book value at the date of the most recent balance sheet.
- For unlisted and non-registered securities on the market of unlisted public companies (UPCoM), the basis for revaluation is the price collected from reference sources deemed by the Board of Management to reflect the market price of these securities.

Securities without reference prices from the above sources will be assessed for potential and the degree of price reduction based on the financial condition and book value of the issuing entity as of 30 June 2025.

Increases or decreases due to revaluation of FVTPL are recognized according to the non-offsetting principle and are presented in the income statement under two items: "Losses on financial assets measured at fair value through profit or loss (FVTPL)" - Detail "Decreases due to revaluation of financial assets measured at fair value through profit or loss (if revaluation decreases)" and "Gains from financial assets measured at fair value through profit or loss (FVTPL)" - Detail "Increases due to revaluation of financial assets measured at fair value through profit or loss" (if revaluation increases).

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the financial statements)

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**4.2 RECOGNITION OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES (CONT'D)**

Increases or decreases due to revaluation of AFS are recognized according to the non-offsetting principle and recorded directly into equity in the balance sheet under the item "Revaluation surplus of financial assets at fair value".

Held-to-maturity financial assets are assessed for impairment at the reporting date. Provisions are made for these investments when there is objective evidence indicating that the investment cannot be recovered or is not certain to be recovered due to one or more loss events negatively impacting expected future cash flows. Objective evidence of impairment can include the market value/fair value (if any) of the impaired debt, significant financial difficulty of the debtor or group of debtors, default or delinquency in interest or principal payments, likelihood of bankruptcy or financial restructuring of the debtor, and observable data indicating a measurable decrease in expected future cash flows, such as changes in repayment terms or financial conditions associated with default risk. When impairment evidence is present, the provision balance is determined based on the difference between the carrying value and fair value at the revaluation date. Increases or decreases in the provision balance are recorded in the income statement under the item "Provision expense for financial assets, Handling losses on doubtful receivables, Impairment losses on financial assets, and Borrowing costs for loans".

Loans are assessed for impairment at the reporting date. Provisions for loans are made based on estimated losses, calculated as the difference between the market value of the securities used as collateral for the loan and the loan balance. Increases or decreases in the provision balance are recorded in the income statement under the item "Provision expense for financial assets, Handling losses on doubtful receivables, Impairment losses on financial assets, and Borrowing costs for loans".

4.3 SHORT-TERM, LONG-TERM MARGIN AND COLLATERAL DEPOSITS

Short-term, long-term margin and collateral deposits represent the funds received by the Company as margin or collateral deposits in its operations with counterparties, in compliance with applicable laws and regulations. These margin and collateral funds are not considered the Company's assets, and the Company is required to manage them separately from its own cash assets.

4.4 SHORT-TERM AND LONG-TERM RECEIVABLES

Receivables from the sale of financial assets: Reflects the total receivable value when selling financial assets within the Company's financial asset portfolio (not through Stock Exchanges), including the maturity value of financial assets or liquidation of these financial assets.

Receivables and accrued dividends, interest from financial assets: Reflects the total receivables and accrued dividends, interest from financial assets within the Company's financial asset portfolio.

Receivables from services provided by the Company: Reflects the Company's receivables with the Stock Exchange, the Vietnam Securities Depository (VSD), investors who are the Company's clients, the issuing organization or the securities underwriting organization, and receivables from securities trading operations.

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)*(These notes are an integral part of and should be read in conjunction with the financial statements)***4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)****4.4 SHORT-TERM AND LONG-TERM RECEIVABLES (CONT'D)**

Provision for impairment of receivables: Provisions are made for receivables past their payment due dates as recorded in economic contracts, debt agreements, contractual commitments, or debts due but difficult to recover. Provisions for overdue receivables are based on the original debt repayment terms in the sales contracts, without considering any extensions between parties. Provisions are also made for receivables not yet due but where the debtor is bankrupt, in dissolution procedures, missing, absconded, prosecuted, detained, tried by legal authorities, or deceased.

The provision level for doubtful debts is determined according to Circular No. 48/2019/TT-BTC issued by the Ministry of Finance on 08 August 2019, and Circular No. 24/2022/TT-BTC issued by the Ministry of Finance on 07 April 2022, amending and supplementing certain provisions of Circular 48/2019/TT-BTC as follows:

Overdue period	Provision rate
- From over 06 months to under 01 year	30%
- From 01 year to under 02 years	50%
- From 02 years to under 03 years	70%
- From 03 years and above	100%

4.5 FIXED ASSETS

Tangible fixed assets and intangible fixed assets are initially recognized at cost. During use, tangible fixed assets and intangible fixed assets are recorded at cost, accumulated depreciation/accumulated amortisation, and carrying amount.

Depreciation and amortisation of fixed assets is calculated using the straight-line method with the estimated useful lives as follows:

Type of fixed asset	Depreciation period (years)
- Buildings, structures	05 - 50
- Machinery, equipment	03 - 08
- Transportation means	10
- Office equipment	04 - 06
- Trading software, patents	03 - 08
- Intangible fixed assets, such as land use rights without a defined term, are not depreciated by the Company.	

4.6 PREPAID EXPENSES

Incurred expenses related to the business performance of multiple accounting periods are recorded as prepaid expenses to be gradually allocated to business performance over subsequent accounting periods.

The calculation and allocation of long-term prepaid expenses to business operating expenses for each accounting period are based on the nature and extent of each type of expense to choose an appropriate allocation method and criterion. Prepaid expenses are gradually allocated to business expenses using the straight-line method.

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the financial statements)

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

4.7 SHORT-TERM AND LONG-TERM PAYABLES

Liabilities are monitored according to the payment term, payee, foreign currency type, and other factors as per the Company's management needs.

Loans: Reflects the issuance and repayment of bonds; reflects temporary loans and the repayment status of the Company's loans with banks, the Vietnam Securities Depository (VSD), the Settlement Support Fund, or other lenders as per the lending regulations applicable to securities companies.

Payables from securities trading operations: Reflects the payment of business operation fees, securities services to the Stock Exchange, the Vietnam Securities Depository (VSD), and the Company's securities issuing agents.

Payables to securities issuing organizations: Reflects the receipt and payment of payables to securities issuing organizations for the sale of underwritten securities by the Company as the main or sub-underwriter, including cases where the securities underwriting company sells securities through agents.

4.8 BORROWING COSTS

Borrowing costs are recognized as operating expenses when incurred, except for borrowing costs directly attributable to the investment, construction, or production of qualifying assets that are capitalized to the cost of those assets in accordance with Vietnamese Accounting Standard No. 16 "Borrowing Costs." Additionally, for loans specifically taken for the construction of fixed assets and investment properties, interest is capitalized even if the construction period is less than 12 months.

4.9 ACCRUED EXPENSES

Accrued expenses for goods and services received from suppliers or provided to customers during the reporting year but not yet paid, as well as other payables such as accrued leave salaries and interest expenses, are recognized as business expenses for the reporting period.

The recognition of accrued expenses as business operating expenses within the year is carried out based on the matching principle of revenue and expenses incurred during the year. Accrued expenses are reconciled with the actual expenses incurred. The difference between the accrued amount and the actual expense is reversed.

4.10 OWNERS' EQUITY

Share capital is recognized based on the actual contributed capital of the owners.

Share premium reflects the difference between the par value, direct costs related to the issuance of shares, and the issue price of shares (including the reissuance of treasury shares) and may be a positive premium (if the issue price is higher than the par value and direct costs related to the issuance of shares) or a negative premium (if the issue price is lower than the par value and direct costs related to the issuance of shares).

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the financial statements)

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**4.10 OWNERS' EQUITY (CONT'D)**

Undistributed profits of the Company include realized and unrealized profits. The cumulative realized undistributed profits of the Company as of the end of the previous year are the basis for profit distribution to the owners. Unrealized profits as of the end of the previous year are not the basis for profit distribution to the owners.

Realized profits are the difference between total revenue and income with total expenses in the Company's Income statement for the year. The profit available for distribution to the owners must be reduced by the cumulative realized losses from the beginning of the period and the cumulative unrealized losses up to the time of profit distribution to the owners. The profit distribution of the Company to the owners must ensure clarity, transparency, and compliance with the regulations of corporate law, securities law, and other applicable laws related to securities companies, the Company's charter, and General Meeting resolutions. Realized profits are distributed to contributing members or shareholders after deducting tax liabilities based on the income earned.

4.11 REVENUE, INCOME

- ***Revenue from securities brokerage operations:***

Represents the securities transaction fees earned by the Company from securities brokerage activities for investors, recognized when brokerage services are completed.

- ***Gains from financial assets at fair value through profit or loss (FVTPL):***

Gains from financial assets at FVTPL include the difference between selling price and cost of sold FVTPL financial assets; income from dividends, distributed profits from shares, bond interest, and interest on fixed deposits within the FVTPL financial asset portfolio; and increases due to revaluation of FVTPL financial assets.

- ***Gains from held-to-maturity investments (HTM):***

Interest income from the HTM financial asset portfolio received by the Company (bond interest, interest on term deposits).

- ***Gains from loans and receivables:***

Interest income from loans made in accordance with legal regulations.

- ***Gains from available-for-sale financial assets (AFS):***

Interest income from the AFS financial asset portfolio received by the Company (dividend interest, bond interest, monetary instruments).

- ***Revenue from financial advisory services:***

Represents revenue generated from providing financial advisory services to clients in accordance with legal regulations. Revenue from financial advisory activities is recognized in the Income statement upon completion of services and client acceptance of payment.

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the financial statements)

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

4.12 REVENUE, INCOME (CONT'D)

• *Revenue from securities custody operations:*

Represents revenue from securities custody services for investors recorded in the Income statement as custody fees collected from investors with securities deposited for custody, determined at the end of each month, and fees for managing shareholder registers.

4.13 OPERATING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

Expenses are recognized when there is a possibility of reducing economic benefits at the time of incurrence or can be clearly identified as incurred, regardless of whether they have been paid.

4.14 FINANCIAL INCOME AND FINANCIAL EXPENSES

Financial income includes:

Interest from long-term investments estimated and recognized as receivable from investee companies.

Bank deposit interest is recognized based on periodic bank statements, and loan interest is recognized on a time and actual interest rate basis for each period.

Financial expenses include:

Financial expenses recognized in the income statement are the total financial expenses incurred during the period, not offset by financial income, including interest expenses, exchange rate differences...

4.15 TAXES

a) **Deferred income tax assets and deferred income tax liabilities**

Deferred income tax assets are determined based on the total deductible temporary differences and the value of tax loss carryforwards and unused tax incentives. Deferred income tax liabilities are determined based on taxable temporary differences.

Deferred income tax assets and deferred income tax liabilities are determined according to the current corporate income tax rate (or the expected future tax rate if the reversal of deferred income tax assets or deferred income tax liabilities falls within the period when the new tax rate is effective), based on the tax rates and tax laws effective at the end of the financial year.

Deferred income tax assets and deferred income tax liabilities are offset when preparing the balance sheet.

b) **Current corporate income tax expense and deferred corporate income tax expense**

Current corporate income tax expense is determined based on taxable income for the year and the current corporate income tax rate for the financial year.

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)*(These notes are an integral part of and should be read in conjunction with the financial statements)***4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)****4.15 TAXES (CONT'D)**

Deferred corporate income tax expense is determined based on deductible temporary differences, taxable temporary differences, and the corporate income tax rate.

No offsetting of current corporate income tax expense with deferred corporate income tax expense.

c) Current corporate income tax rate

The Company is currently applying a corporate income tax rate of 20% for the period from 01 January 2025 to 30 June 2025 (the corporate income tax rate for 2024 was 20%).

4.16 BASIC EARNING PER SHARE

Basic earnings per share are calculated by dividing the profit or loss after tax attributable to common shareholders (after adjustment for the appropriation to the Reward, Welfare, and Management Reward Fund) by the weighted average number of common shares outstanding during the year.

4.17 RELATED PARTIES

Parties are considered related if one party has the ability to control or exert significant influence over the other party in making financial and operational policy decisions. Related parties include:

- Enterprises directly or indirectly through one or more intermediaries having control over the Company or under the Company's control, or jointly controlled with the Company, including parent companies, subsidiaries, and associates;
- Individuals directly or indirectly holding voting power in the Company and having significant influence over the Company, key management personnel of the Company, and their close family members;
- Enterprises in which the aforementioned individuals directly or indirectly hold a significant portion of voting power or exert significant influence over the enterprise.

In assessing each related party relationship for the purpose of preparing and presenting financial statements, the Company considers the substance of the relationship rather than its legal form. Accordingly, all transactions and balances with related parties are presented in the explanatory notes below.

4.18 SEGMENT INFORMATION

A segment is a distinguishable component of the Company that is engaged in providing related products or services (business segment) or providing products or services in a specific economic environment (geographical segment). Each segment is subject to different risks and derives benefits distinct from other segments.

Segment information is prepared and presented in accordance with the accounting policies applied for preparing and presenting the Company's financial statements to help financial statement users understand and evaluate the Company's overall performance

AN BINH SECURITIES JOINT STOCK COMPANY16th Floor, Geleximco Building, No. 36 Hoang Cau
Street, O Cho Dua Ward, Hanoi City**FINANCIAL STATEMENTS**For the period from 01 January 2025
to 30 June 2025**NOTE TO THE FINANCIAL STATEMENTS (CONT'D)***(These notes are an integral part of and should be read in conjunction with the financial statements)***5. VALUE AND VOLUME OF TRADING DURING THE PERIOD**

	Volume of trading during the period	Value of trading during the period VND
The Company	62,244,411	9,903,514,498,586
- Shares	152,690	3,871,940,000
- Bonds	61,758,971	9,743,644,789,546
- Other securities	332,750	155,997,769,040
Investors	1,179,852,810	24,258,034,001,765
- Shares	1,159,216,640	22,586,190,281,500
- Bonds	12,200,000	1,329,347,800,000
- Fund certificates	5,633,976	56,632,196,820
- Other securities	2,802,194	285,863,723,445
Total	1,242,097,221	34,161,548,500,351

6. CASH AND CASH EQUIVALENTS

	30/06/2025	01/01/2025
	VND	VND
Cash at bank	130,282,527,436	104,236,513,302
Total	130,282,527,436	104,236,513,302

7. FINANCIAL ASSETS**a) Financial assets at fair value through profit or loss (FVTPL)**

	30/06/2025		01/01/2025	
	Historial cost VND	Fair value VND	Historial cost VND	Fair value VND
- Listed shares	22,367,274,815	15,412,047,502	22,076,112,639	16,776,712,002
- Unlisted shares	47,061,278,765	47,059,209,964	47,061,278,765	47,059,221,564
- Listed bonds	-	-	-	-
- Unlisted bonds	207,481,479,000	207,802,195,158	2,057,678,600	2,056,536,392
- Deposit contracts	-	-	1,031,845,041,096	1,031,845,041,096
- Fund certificates	1,371,687,144	1,359,150,000	1,011,137,659	960,000,000
- Certificates of deposit	-	-	102,585,163,800	102,585,163,800
Total	278,281,719,724	271,632,602,624	1,206,636,412,559	1,201,282,674,854

AN BINH SECURITIES JOINT STOCK COMPANY

16th Floor, Geleximco Building, No. 36 Hoang Cau
Street, O Cho Dua Ward, Hanoi City

FINANCIAL STATEMENTS

For the period from 01 January 2025
to 30 June 2025

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the financial statements)

7. FINANCIAL ASSETS (CONT'D)**b) Held-to-maturity investments (HTM)**

	30/06/2025		01/01/2025	
	Historial cost VND	Fair value VND	Historial cost VND	Fair value VND
Short-term	1,197,589,863,013	1,197,589,863,013	150,425,523,576	150,425,523,576
- Deposits At An Binh Commercial Joint Stock Bank	-	-	425,523,576	425,523,576
- Deposits at Vietnam Joint Stock Commercial Bank for Investment and Development (1)	300,000,000,000	300,000,000,000	-	-
- Deposits at Vietnam Export Import Commercial Joint Stock Bank (1)	65,000,000,000	65,000,000,000	-	-
- Deposits at Tien Phong Commercial Joint Stock Bank (1)	150,000,000,000	150,000,000,000	-	-
- Deposits at Vietnam Prosperity Joint Stock	201,411,506,849	201,411,506,849	-	-
- Deposits at Vietnam - Russia Joint Venture Bank (1)	200,000,000,000	200,000,000,000	-	-
- Deposits at Vietnam Modern Commercial Joint Stock Bank (1)	-	-	100,000,000,000	100,000,000,000
- Deposits at Vietnam Joint Stock Commercial Bank for Industry and	231,178,356,164	231,178,356,164	50,000,000,000	50,000,000,000
- Certificates of deposit at Vietnam Joint Stock Commercial Bank for Industry and Trade (2)	50,000,000,000	50,000,000,000	-	-

AN BINH SECURITIES JOINT STOCK COMPANY

16th Floor, Geleximco Building, No. 36 Hoang Cau
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FINANCIAL STATEMENTS

For the period from 01 January 2025
to 30 June 2025

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the financial statements)

7. FINANCIAL ASSETS (CONT'D)**b) Held-to-maturity investments (HTM) (cont'd)**

	30/06/2025		01/01/2025	
	Historial cost VND	Fair value VND	Historial cost VND	Fair value VND
Long-term	809,179,118,488	809,179,118,488	694,538,544,365	694,538,544,365
- Deposits at Vietnam Modern Commercial Joint Stock Bank (1)	100,000,000,000	100,000,000,000	-	-
- Deposits at Vietnam Joint Stock Commercial Bank for Industry and	100,000,000,000	100,000,000,000	-	-
- Deposits At An Binh Commercial Joint Stock Bank	445,151,288	445,151,288	-	-
- Bonds of Van Huong Investment and Tourism Joint Stock Company	380,168,767,200	380,168,767,200	565,973,344,365	565,973,344,365
- Bonds of Vietnam Joint Stock Commercial Bank for Investment and Development	100,000,000,000	100,000,000,000	50,000,000,000	50,000,000,000
- Bonds of VinGroup Corporation - Joint Stock Company	28,565,200,000	28,565,200,000	28,565,200,000	28,565,200,000
- Bonds of Vietnam Joint Stock Commercial Bank for Industry and Trade	100,000,000,000	100,000,000,000	50,000,000,000	50,000,000,000
Total	2,006,768,981,501	2,006,768,981,501	844,964,067,941	844,964,067,941

Information on investments is as follows:

- (1) Term deposits at commercial banks with maturities ranging from 06 to 12 months, bearing interest rates between 4.8% and 6.1% per annum,
- (2) Certificate of deposit at Vietnam Joint Stock Commercial Bank for Industry and Trade with a term of 6 months from 23 June 2025, interest rate of 4.8% per annum;

c) Loans (*)

	30/06/2025 VND	01/01/2025 VND
Receivables from margin activities	949,730,151,444	1,008,034,982,313
Advances to investors	177,574,614,727	57,858,261,707
Total	1,127,304,766,171	1,065,893,244,020

AN BINH SECURITIES JOINT STOCK COMPANY

16th Floor, Geleximco Building, No. 36 Hoang Cau Street, O Cho Dua Ward, Hanoi City

FINANCIAL STATEMENTS
For the period from 01 January 2025 to 30 June 2025

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the financial statements)

7. FINANCIAL ASSETS (CONT'D)

d) Change in market values of financial assets

	Purchase price		Fair value		Revaluation increase		Revaluation decrease		Revaluation value	
	VND		VND		VND		VND		VND	
	30/06/2025	01/01/2025	30/06/2025	01/01/2025	30/06/2025	01/01/2025	30/06/2025	01/01/2025	30/06/2025	01/01/2025
FVTPL										
Listed Shares	22,367,274,815	22,076,112,639	15,412,047,502	16,776,712,002	33,722,101	59,969,000	(6,988,949,414)	(5,359,369,637)	15,412,047,502	16,776,712,002
- SHN	21,100,892,639	21,100,892,639	14,123,391,002	15,744,108,002	-	-	(6,977,501,637)	(5,356,784,637)	14,123,391,002	15,744,108,002
- Others	1,266,382,176	975,220,000	1,288,656,500	1,032,604,000	33,722,101	59,969,000	(11,447,777)	(2,585,000)	1,288,656,500	1,032,604,000
Unlisted Shares	47,061,278,765	47,061,278,765	47,059,209,964	47,059,221,564	-	-	(2,068,801)	(2,057,201)	47,059,209,964	47,059,221,564
- An Hoa Paper JSC	41,842,300,000	41,842,300,000	41,842,300,000	41,842,300,000	-	-	-	-	41,842,300,000	41,842,300,000
- Exim Real Estate JSC	3,230,000,000	3,230,000,000	3,230,000,000	3,230,000,000	-	-	-	-	3,230,000,000	3,230,000,000
- Vietnam Public Joint Stock Commercial Bank	957,605,000	957,605,000	957,605,000	957,605,000	-	-	-	-	957,605,000	957,605,000
- Others	1,031,373,765	1,031,373,765	1,029,304,964	1,029,316,564	-	-	(2,068,801)	(2,057,201)	1,029,304,964	1,029,316,564
Listed Bonds										
- Glaxohomes JSC Bonds	-	-	-	-	-	-	-	-	-	-
Unlisted Bonds	207,481,479,000	2,057,678,600	207,802,195,158	2,056,536,392	320,716,158	1,336,012	-	(2,478,220)	207,802,195,158	2,056,536,392
- Van Huong Investment and Tourism JSC Bonds	207,481,479,000	2,057,678,600	207,802,195,158	2,056,536,392	320,716,158	1,336,012	-	(2,478,220)	207,802,195,158	2,056,536,392
Term Deposits										
- Ocean Bank - Trung Yen Branch	-	1,031,845,041,096	-	1,031,845,041,096	-	-	-	-	-	1,031,845,041,096
- Vietnam-Russia Joint Venture Bank	-	140,000,000,000	-	140,000,000,000	-	-	-	-	-	140,000,000,000
- Vietnam Joint Stock Commercial Bank for Industry and Trade	-	100,000,000,000	-	100,000,000,000	-	-	-	-	-	100,000,000,000
- Vietnam Joint Stock Commercial Bank for Investment and Development - Ha Thanh Branch	-	350,000,000,000	-	350,000,000,000	-	-	-	-	-	350,000,000,000
- Tien Phong Commercial Joint Stock Bank	-	50,000,000,000	-	50,000,000,000	-	-	-	-	-	50,000,000,000
- Vietnam Prosperity Joint Stock Commercial Bank (VPBank) - Head Office	-	326,845,041,096	-	326,845,041,096	-	-	-	-	-	326,845,041,096
- Vietnam Export-Import Commercial Joint Stock Bank (Eximbank) - Hanoi Branch	-	65,000,000,000	-	65,000,000,000	-	-	-	-	-	65,000,000,000

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)
(These notes are an integral part of and should be read in conjunction with the financial statements)

7. FINANCIAL ASSETS (CONT'D)

d) Change in market values of financial assets (cont'd)

	Purchase price		Fair value		Revaluation increase		Revaluation decrease		Revaluation value	
	30/06/2025	01/01/2025	30/06/2025	01/01/2025	30/06/2025	01/01/2025	30/06/2025	01/01/2025	30/06/2025	01/01/2025
	VND	VND	VND	VND	VND	VND	VND	VND	VND	VND
Fund Certificates										
- Southeast Asia Commercial Joint	-	102,585,163,800	-	102,585,163,800	-	-	-	-	-	102,585,163,800
Stock Bank (SeABank)	-	102,585,163,800		102,585,163,800						102,585,163,800
Certificate of Deposit										
- An Binh Securities Investment	1,371,687,144	1,011,137,659	1,359,150,000	960,000,000	-	-	(12,537,144)	(51,137,659)	1,359,150,000	960,000,000
Fund Management Joint Stock	1,371,687,144	1,011,137,659	1,359,150,000	960,000,000			(12,537,144)	(51,137,659)	1,359,150,000	960,000,000
Company										
Total	278,281,719,724	1,206,636,412,559	271,632,602,624	1,201,282,674,854	354,438,259	61,305,012	(7,003,555,359)	(5,415,042,717)	271,632,602,624	1,201,282,674,854

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the financial statements)

8. PROVISION FOR IMPAIRMENT OF FINANCIAL ASSETS AND MORTGAGE ASSETS

	30/06/2025 VND	01/01/2025 VND
Provision for impairment of loans	(19,023,599,821)	(19,023,599,821)
Total	(19,023,599,821)	(19,023,599,821)

9. SHORT-TERM RECEIVABLES

	30/06/2025 VND	01/01/2025 VND
a) Receivables and accruals from dividend and interest income from financial assets	40,349,673,025	29,944,782,273
b) Receivables from services provided by the Company	4,968,918,238	5,846,349,707
- Receivables from securities brokerage	1,390,282,667	1,390,322,667
- Receivables from securities underwriting activities	-	1,735,005,326
- Receivables from securities custody	3,397,686,371	2,549,070,514
- Receivables from financial consulting activities	52,500,000	52,500,000
- Receivables from other services	128,449,200	119,451,200
c) Other receivables	3,240,555,748	3,247,133,352
- Other receivables	3,240,555,748	3,247,133,352
Total	48,559,147,011	39,038,265,332

10. SHORT-TERM ADVANCES TO SUPPLIERS

	30/06/2025 VND	01/01/2025 VND
- Southern Telecom Software Joint Stock Company	2,317,491,000	-
- Geleximco Group – Joint Stock Company	936,141,030	-
- Other Short-term Advances to Suppliers	209,112,160	124,246,706
Total	3,462,744,190	124,246,706

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)
(These notes are an integral part of and should be read in conjunction with the financial statements)

11. PROVISION FOR DOUBTFUL RECEIVABLES

	Doubtful receivables	Year 2025				Previous period	
		01/01/2025	Provision made during the period	Reversal of provision during the period	30/06/2025		
		VND	VND	VND	VND	VND	VND
Provision for doubtful receivables	7,967,850,220	(6,502,850,220)	-	(1,010,000,000)	(5,492,850,220)	(6,502,850,220)	
- Mrs. Nguyen Hoai Anh	1,390,282,667	(1,390,282,667)	-	-	(1,390,282,667)	(1,390,282,667)	
- Mrs. Mai My Trang	1,186,912,000	(1,186,912,000)	-	-	(1,186,912,000)	(1,186,912,000)	
- Soleil Investment and Hotel Services Joint Stock Company	2,500,000,000	(1,750,000,000)	-	-	(1,750,000,000)	(1,750,000,000)	
- Sunshine Cab Joint Stock Company	1,350,000,000	(855,000,000)		(630,000,000)	(225,000,000)	(855,000,000)	
- Sunshine Real Estate Trading Joint Stock Company	600,000,000	(380,000,000)		(380,000,000)	-	(380,000,000)	
- Others	940,655,553	(940,655,553)	-	-	(940,655,553)	(940,655,553)	
Total	7,967,850,220	(6,502,850,220)	-	(1,010,000,000)	(5,492,850,220)	(6,502,850,220)	

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the financial statements)

12. SHORT-TERM PREPAID EXPENSES

	30/06/2025 VND	01/01/2025 VND
- Prepaid Expenses for Office and Warehouse Rentals	28,482,000	1,097,004,000
- Expenses for tools and equipment awaiting allocation	206,614,620	233,471,711
- Prepaid expenses for office interior construction	-	358,782,868
- Prepaid expenses for transmission lines, telephone charges, etc.	967,597,967	213,822,058
- Software Maintenance Expenses	227,604,167	300,354,164
- Software Purchase Expenses	140,920,500	577,231,671
- Other Short-term Prepaid Expenses	608,748,138	516,525,492
Total	2,179,967,392	3,297,191,964

13. OTHER SHORT-TERM ASSETS

	30/06/2025 VND	01/01/2025 VND
- Other receivables from customers	566,926,000	766,926,000
- Other receivables	3,958,815,842	2,500,000,000
Total	4,525,741,842	3,266,926,000

14. LONG-TERM INVESTMENTS

	30/06/2025		01/01/2025	
	Historial cost VND	Fair value VND	Historial cost VND	Fair value VND
Other long-term investment	32,405,683,002	47,645,312,130	32,405,683,002	43,083,213,000
Listed shares of An Binh Commercial Joint Stock Bank (1)	32,405,683,002	47,645,312,130	32,405,683,002	43,083,213,000
Total	32,405,683,002	47,645,312,130	32,405,683,002	43,083,213,000

The investment information is as follows:

- (1) As at 30 June 2025, the Company held 5,901,810 shares of An Binh Commercial Joint Stock Bank, with a par value of VND 10,000 per share. The difference between the beginning and ending balance arising from the revaluation of this available-for-sale (AFS) investment at market value was recognised under the line item "Differences upon revaluation of assets at fair value."

AN BINH SECURITIES JOINT STOCK COMPANY

16th Floor, Geleximco Building, No. 36 Hoang Cau Street, O Cho Dua Ward, Hanoi City

FINANCIAL STATEMENTS

For the period from 01 January 2025 to 30 June 2025

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the financial statements)

15. TANGIBLE FIXED ASSETS

	Buildings, Structures VND	Machinery, Equipment VND	Transportation, Transmission VND	Management tools and Equipment VND	Total VND
COST					
01/01/2025	220,000,001	21,678,021,640	2,413,680,000	36,789,000	24,348,490,641
30/06/2025	220,000,001	21,678,021,640	2,413,680,000	36,789,000	24,348,490,641
ACCUMULATED DEPRECIATION					
01/01/2025	(220,000,001)	(16,333,325,473)	(1,560,045,067)	(23,759,578)	(18,137,130,119)
Depreciation during the period	-	(1,135,188,232)	(116,589,118)	(4,598,628)	(1,256,375,978)
30/06/2025	(220,000,001)	(17,468,513,705)	(1,676,634,185)	(28,358,206)	(19,393,506,097)
CARRYING AMOUNT					
01/01/2025	-	5,344,696,167	853,634,933	13,029,422	6,211,360,522
30/06/2025	-	4,209,507,935	737,045,815	8,430,794	4,954,984,544

As at 30 June 2025, the fully depreciated tangible fixed assets still in use have a carrying amount of VND 11,837,015,440.

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the financial statements)

16. INTANGIBLE FIXED ASSETS

	Land Use Rights	Transaction and Accounting Software	Total
	VND	VND	VND
COST			
01/01/2025	61,500,000,000	43,807,528,045	105,307,528,045
Purchase during the period	-	-	-
30/06/2025	61,500,000,000	43,807,528,045	105,307,528,045
ACCUMULATED AMORTIZATION			
01/01/2025	-	(35,358,506,103)	(35,358,506,103)
Amortization during the period	-	(1,089,565,310)	(1,089,565,310)
30/06/2025	-	(36,448,071,413)	(36,448,071,413)
CARRYING AMOUNT			
01/01/2025	61,500,000,000	8,449,021,942	69,949,021,942
30/06/2025	61,500,000,000	7,359,456,632	68,859,456,632

As at 30 June 2025, the fully amortized intangible fixed assets still in use have a carrying amount of VND 31,784,874,445.

17. PLEDGES, MORTGAGES, DEPOSITS

	30/06/2025	01/01/2025
	VND	VND
Long-term	9,324,213,200	10,480,253,200
- Office Rental Deposit	9,233,060,000	10,417,100,000
- Others	91,153,200	63,153,200
Total	9,324,213,200	10,480,253,200

18. PAYMENTS TO THE SETTLEMENT ASSISTANCE FUND

	30/06/2025	01/01/2025
	VND	VND
- Initial payment	120,000,000	120,000,000
- Addition	11,783,064,342	11,783,064,342
- Accrued interest	8,096,935,658	8,096,935,658
Total	20,000,000,000	20,000,000,000

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the financial statements)

19. LOANS

	01/01/2025	Borrowings During the Year	Repayment during the year	30/06/2025
	VND	VND	VND	VND
a) Short-term loans	1,893,725,960,117	17,849,861,967,719	17,557,247,636,903	2,186,340,290,933
Bank loans (1)	1,739,000,000,000	3,459,300,000,000	3,225,000,000,000	1,973,300,000,000
Personal loans (2)	154,725,960,117	14,390,561,967,719	14,332,247,636,903	213,040,290,933
b) Long-term loans	-	-	-	-
Total	1,893,725,960,117	17,849,861,967,719	17,557,247,636,903	2,186,340,290,933

Supplementary information on bank loans:

- (1) The bank loans carry interest rates ranging from 4% to 6.2% and are secured by bonds owned by the Company or term deposit contracts, or in some cases, unsecured.
- (2) Loans from other parties represent the amounts agreed upon by customers to lend to the Company, with the interest rate based on the Company's rates announced periodically, which serve as the basis for paying interest to the customers.

20. PAYABLES FOR SECURITIES TRADING ACTIVITIES

	30/06/2025	01/01/2025
	VND	VND
Payables for additional issued shares	141,160,000	685,288,000
Commission Payable to Collaborators	1,845,992,833	1,103,724,641
Others	178,638,310	183,178,310
Total	2,165,791,143	1,972,190,951

21. SHORT-TERM PAYABLES TO SUPPLIERS

	30/06/2025	01/01/2025
	VND	VND
Mr. Nguyen Son	392,496,075	392,496,075
Tat Dat Construction and Trading Joint Stock	645,271,154	645,271,154
Others	99,795,046	169,325,537
Total	1,137,562,275	1,207,092,766

22. SHORT-TERM ADVANCES FROM CUSTOMERS

	30/06/2025	01/01/2025
	VND	VND
Advances for consulting contracts	125,000,000	125,000,000
Advances for securities brokerage	91,674,679	222,769,388
Customers transfer money to buy bonds	2,444,337,847	-
Total	2,661,012,526	347,769,388

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the financial statements)

23. TAXES AND PAYABLES TO THE STATE BUDGET

	30/06/2025 VND	01/01/2025 VND
Value-added tax	3,131,160	47,622,236
Corporate income tax	13,247,474,426	24,842,126,529
Personal income tax	4,468,145,128	6,666,754,738
Total	17,718,750,714	31,556,503,503

24. SHORT-TERM ACCRUED EXPENSES

	30/06/2025 VND	01/01/2025 VND
Accrued Interest Expense	3,957,545,645	6,191,439,947
Transaction Costs for Selling Financial Assets	5,230,230,729	3,455,856,546
Securities Company Operating Expenses	1,091,127,888	5,654,231,332
Total	10,278,904,262	15,301,527,825

25. SHORT-TERM MARGIN AND COLLATERAL DEPOSITS

	30/06/2025 VND	01/01/2025 VND
Securities Service Deposit Received	117,000,000	117,000,000
Total	117,000,000	117,000,000

26. OTHER SHORT-TERM PAYABLES

	30/06/2025 VND	01/01/2025 VND
Other payables	353,584,281	1,240,337,960
Total	353,584,281	1,240,337,960

AN BINH SECURITIES JOINT STOCK COMPANY

16th Floor, Geleximco Building, No. 36 Hoang Cau Street, O Cho Dua Ward, Hanoi City

FINANCIAL STATEMENTS
For the period from 01 January 2025
to 30 June 2025

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the financial statements))

27. OWNERS' EQUITY

27.1 CHANGES IN OWNERS' EQUITY

Items	Owners' equity	Difference from revaluation of assets at fair value	Charter capital supplementary reserve (**)	Financial and operational risk reserve fund (**)	Undistributed profit	Total
	VND	VND	VND	VND	VND	VND
01/01/2024	1,011,500,000,000	13,764,176,627	13,199,809,009	13,199,809,009	285,527,663,882	1,337,191,458,527
- Profit of the year	-	-	-	-	103,203,054,235	103,203,054,235
- Profit distribution during the year	-	-	-	-	(1,477,083,219)	(1,477,083,219)
<i>Deduction from 2023 welfare reward fund (*)</i>	-	-	-	-	(1,477,083,219)	(1,477,083,219)
Reduction of asset	-	(3,086,646,629)	-	-	-	(3,086,646,629)
- revaluation gap	-	-	-	-	-	-
31/12/2024	1,011,500,000,000	10,677,529,998	13,199,809,009	13,199,809,009	387,253,634,898	1,435,830,782,914
01/01/2025	1,011,500,000,000	10,677,529,998	13,199,809,009	13,199,809,009	387,253,634,898	1,435,830,782,914
- Profit of the year	-	-	-	-	58,943,105,999	58,943,105,999
- Profit distribution during the year	-	-	-	-	(2,064,061,085)	(2,064,061,085)
<i>Deduction from 2024 welfare reward fund (*)</i>	-	-	-	-	(2,064,061,085)	(2,064,061,085)
- Reduction of asset	-	4,562,099,130	-	-	-	4,562,099,130
- revaluation gap	-	-	-	-	-	-
30/06/2025	1,011,500,000,000	15,239,629,128	13,199,809,009	13,199,809,009	444,132,679,812	1,497,271,926,958

(*) Distribution of net profit after tax for 2024 was made in accordance with Resolution No. 09/NQ-ĐHĐCĐ2025 dated 22 April 2025 of the General Meeting of Shareholders.

(**) As at 30 June 2025, the Company had not yet processed the settlement of two funds, namely the Supplementary Charter Capital Reserve Fund and the Financial and Operational Risk Reserve Fund, with balances of VND 13,199,809,009 each. This is in accordance with Circular No. 114/2021/TT-BTC dated 17 December 2021 issued by the Ministry of Finance, which repealed Circular No. 146/2014/TT-BTC dated 6 October 2014 on financial regulations applicable to securities companies and fund management companies.

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the financial statements)

27. OWNERS' EQUITY (CONT'D)

27.2 DETAILS OF OWNERS' EQUITY

Shareholders	30/06/2025		01/01/2025	
	Balance	Percentage	Balance	Percentage
	VND	%	VND	%
- Geleximco Corporation	463,795,170,000	45.85%	463,795,170,000	45.85%
- Joint Stock Company				
- Mr. Chu Van Man	40,500,000,000	4.00%	40,500,000,000	4.00%
- Mr. Nguyen Van Anh	67,649,180,000	6.69%	67,649,180,000	6.69%
- Mr. Vu Duc Chinh	108,550,710,000	10.73%	108,550,710,000	10.73%
- Mrs. Vu Thi Minh	75,388,500,000	7.45%	75,388,500,000	7.45%
- Other shareholders (under 5%)	255,616,440,000	25.27%	255,616,440,000	25.27%
Total	1,011,500,000,000	100%	1,011,500,000,000	100%

27.3 RETAINED EARNINGS

	30/06/2025	01/01/2025
	VND	VND
Realized profit	448,381,225,951	391,536,625,062
Unrealized profit	(4,248,546,139)	(4,282,990,164)
Total	444,132,679,812	387,253,634,898

27.4 INCOME DISTRIBUTION TO SHAREHOLDERS OR MEMBERS

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Undistributed realized income of the previous year	391,536,625,062	284,831,689,048
Accrued expenses at the end of the year	(4,248,546,139)	(2,895,723,016)
Realized gain/loss of the year	58,908,661,974	60,072,626,318
Basis for profit distribution to shareholders or members as of the end of the period	450,445,287,036	344,904,315,366
Distributed profit	(2,064,061,085)	(1,477,083,219)
+ Bonus welfare funds	(2,064,061,085)	(1,477,083,219)
Undistributed Realized Profit as of the End of the period	448,381,225,951	343,427,232,147

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the financial statements)

27. OWNERS' EQUITY (CONT'D)

27.5 INCOME DISTRIBUTION TO SHAREHOLDERS OR MEMBERS

According to the Proposal to the General Shareholders' Meeting regarding the establishment of funds and profit distribution for the year 2024 as follows:

	Percentage	Amount
	%	VND
Profit after CIT	100%	103,203,054,235
Bonus welfare funds	2%	2,064,061,085
Undistributed profit	98%	101,138,993,150

27.6 CAPITAL TRANSACTIONS WITH OWNERS AND DISTRIBUTION OF DIVIDENDS, PROFITS

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
- Owners' capital		
+ Capital contribution at beginning of the period	1,011,500,000,000	1,011,500,000,000
+ Capital contribution increase during the period	-	-
+ Capital contribution at the end of the period	1,011,500,000,000	1,011,500,000,000
- Dividends and Profits Distributed	-	-

27.7 SHARES

	30/06/2025	01/01/2025
	Shares	Shares
- Authorized shares	101,150,000	101,150,000
- Issued shares	101,150,000	101,150,000
+ Ordinary shares	101,150,000	101,150,000
- Outstanding shares	101,150,000	101,150,000
+ Ordinary shares	101,150,000	101,150,000
* Par value (VND/Share)	10,000	10,000

28. FINANCIAL ASSETS LISTED/REGISTERED FOR TRADING AT VSD OF SECURITIES COMPANY

	30/06/2025	01/01/2025
	VND	VND
Financial assets available for sale	643,647,450,000	645,538,000,000
Financial assets for collateralized transactions	50,000,000,000	50,000,000,000
Financial assets pending payments	-	77,000,000
Total	693,647,450,000	695,615,000,000

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the financial statements)

29. FINANCIAL ASSETS DEPOSITED AT VSD AND NOT TRADED BY SECURITIES COMPANY

	30/06/2025	01/01/2025
	VND	VND
Financial assets deposited at VSD and not traded, freely transferable	4,350,000	-
Total	4,350,000	-

30. FINANCIAL ASSETS WHICH HAVE NOT BEEN DEPOSITED AT VSD OF SECURITIES COMPANY

	30/06/2025	01/01/2025
	VND	VND
Unregistered financial assets at VSD	302,317,970,000	132,417,970,000
Total	302,317,970,000	132,417,970,000

31. FINANCIAL ASSETS ENJOYING THE RIGHTS OF SECURITIES COMPANY

	30/06/2025	01/01/2025
	VND	VND
Financial assets entitled to the Company's rights	8,900,000	1,600,000
Total	8,900,000	1,600,000

32. FINANCIAL ASSETS LISTED/REGISTERED FOR TRADING AT VSD OF INVESTORS

	30/06/2025	01/01/2025
	VND	VND
Financial assets available for sales	13,626,364,305,000	14,402,301,940,000
Financial assets with restricted transfer	1,361,804,350,000	1,363,330,680,000
Financial assets pledged as collateral	6,552,642,080,000	3,492,642,080,000
Frozen or seized financial assets	22,234,960,000	2,291,960,000
Financial assets pending settlement	44,217,870,000	45,134,240,000
Total	21,607,263,565,000	19,305,700,900,000

33. NON-TRADED FINANCIAL ASSETS DEPOSITED AT VSD OF INVESTORS

	30/06/2025	01/01/2025
	VND	VND
Custodial financial assets of VSD not yet traded, freely transferable	44,690,090,000	19,073,910,000
Custodial financial assets of VSD not yet traded, restricted transfer	8,567,480,000	63,498,450,000
Total	53,257,570,000	82,572,360,000

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the financial statements)

34. INVESTORS' FINANCIAL ASSETS AWAITING RETURN

	30/06/2025	01/01/2025
	VND	VND
Investors' financial assets awaiting return	209,305,358,550	-
Total	209,305,358,550	-

35. INVESTORS' DEPOSITS

	30/06/2025	01/01/2025
	VND	VND
Investor Deposits for Securities Transactions Managed by Securities Companies	444,361,976,220	234,759,051,980
- Domestic Investor Deposits	443,354,447,026	233,671,113,396
- Foreign Investor Deposits	1,007,529,194	1,087,938,584
Issuer Deposits	6,666,150	6,666,150
- Issuer Dividend Payment Deposits	6,666,150	6,666,150
Total	444,368,642,370	234,765,718,130

36. PAYABLES TO INVESTORS

	30/06/2025	01/01/2025
	VND	VND
Payables to Investors - Investor Deposits for Securities Transactions Managed by Securities Companies	444,361,976,220	234,759,051,980
- Domestic Investors	443,354,447,026	233,671,113,396
- Foreign Investors	1,007,529,194	1,087,938,584
Total	444,361,976,220	234,759,051,980

37. DIVIDEND, BOND PRINCIPAL AND INTEREST PAYABLES

	30/06/2025	01/01/2025
	VND	VND
- Payables for Dividends, Principal, and Bond Interest to Investors	6,666,150	6,666,150
Total	6,666,150	6,666,150

38. PAYABLES FOR LOANS TO SECURITIES COMPANIES FROM INVESTORS

	30/06/2025	01/01/2025
	VND	VND
Payables for Margin Transactions	949,730,151,444	1,008,034,982,313
- Principal Payable for Margin Transactions of Domestic Investors	949,730,151,444	1,008,034,982,313
Payables for Advances on Securities Sale Proceeds	177,574,614,727	57,858,261,707
- Principal Payable for Advances on Securities Sale Proceeds	177,574,614,727	57,858,261,707
Payable to Domestic Investors	177,574,614,727	57,858,261,707
Total	1,127,304,766,171	1,065,893,244,020

AN BINH SECURITIES JOINT STOCK COMPANY

16th Floor, Geleximco Building, No. 36 Hoang Cau Street, O Cho Dua Ward, Hanoi City

FINANCIAL STATEMENTS
For the period from 01 January 2025
to 30 June 2025

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the financial statements)

39. REVENUE

a. Gain/loss from disposal of financial assets

	Quantity Sold	Total Sale Value VND	Total Cost VND	Profits and Losses from Securities Sales this period		Profits and Losses from Securities Sales previous period	
				Profit VND	Loss VND	Profit VND	Loss VND
- Listed Shares	90,300	3,299,170,000	3,251,332,824	131,321,905	83,484,729	6,167,708	4,790,088
- Unlisted Shares	-	-	-	-	-	257,419	6,208,770
- Bonds	30,850,837	4,835,251,462,569	4,806,501,158,612	29,965,590,823	1,215,286,866	31,405,213,635	17,313,779,925
- Other Financial Assets	100	102,652,054,800	102,585,163,800	66,891,000	-	156,438,350	-
Total	30,941,237	4,941,202,687,369	4,912,337,655,236	30,163,803,728	1,298,771,595	31,568,077,112	17,324,778,783

b. Differences from revaluation of financial assets

FVTPL	Book Value VND	Market Value/ Fair Value VND	Revaluation Difference as of 30/06/2025		Revaluation Difference as of 01/01/2025		Accounting Book Adjustments	
			Increase VND	Decrease VND	Increase VND	Decrease VND	Increase VND	Decrease VND
Listed Shares	22,367,274,815	15,412,047,502	33,722,101	(6,988,949,414)	59,969,000	(5,359,369,637)	62,555,544	(1,718,382,220)
- SHN	21,100,892,639	14,123,391,002	-	(6,977,501,637)	-	(5,356,784,637)	-	(1,620,717,000)
- Others	1,266,382,176	1,288,656,500	33,722,101	(11,447,777)	59,969,000	(2,585,000)	62,555,544	(97,665,220)
Unlisted Shares	47,061,278,765	47,059,209,964	-	(2,068,801)	-	(2,057,201)	-	(11,600)
- An Hoa Paper JSC	41,842,300,000	41,842,300,000	-	-	-	-	-	-
- Exim Real Estate JSC	3,230,000,000	3,230,000,000	-	-	-	-	-	-
- Vietnam Public Joint Stock Commercial Bank	957,605,000	957,605,000	-	-	-	-	-	-
- Others	1,031,373,765	1,029,304,964	-	(2,068,801)	-	(2,057,201)	-	(11,600)
Unlisted Bonds	207,481,479,000	207,802,195,158	320,716,158	-	1,336,012	(2,478,220)	2,645,026,870	(2,323,168,504)
- Van Huong Investment and Tourism JSC Bonds	207,481,479,000	207,802,195,158	320,716,158	-	1,336,012	(2,478,220)	2,645,026,870	(2,323,168,504)
Certificate of Deposit	1,371,687,144	1,359,150,000	-	(12,537,144)	-	(51,137,659)	58,282,494	(19,681,979)
- An Binh Securities Investment Fund Management Joint Stock Company	1,371,687,144	1,359,150,000	-	(12,537,144)	-	(51,137,659)	58,282,494	(19,681,979)
Total	278,281,719,724	271,632,602,624	354,438,259	(7,003,555,359)	61,305,012	(5,415,042,717)	2,765,864,908	(4,061,244,303)

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the financial statements)

39. REVENUE (CONT'D)

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

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
From Financial Assets FVTPL	384,179,187	13,607,499,429
From Financial Assets Held to Maturity (HTM)	56,951,368,193	25,935,022,512
From lending activities	64,470,189,666	57,473,356,335
Total	121,805,737,046	97,015,878,276

- d. Other operating revenue

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Income from other activities	211,353,636	223,841,817
- Income from leases	65,454,546	49,090,908
- Other income	145,899,090	174,750,909
Total	211,353,636	223,841,817

40. OTHER OPERATING EXPENSES

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Operating expenses for providing other services	(907,222,166)	652,583,397
- Principal, Interest on Bonds, and Dividends Paid on Behalf of the Issuing Organization	-	2,583,397
- Provision for and Handling of Impairment Losses on Receivables from Securities Services	(907,222,166)	650,000,000
Total	(907,222,166)	652,583,397

41. GENERAL AND ADMINISTRATIVE EXPENSES OF THE SECURITIES COMPANY

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Salary Expenses and Other Related Costs	26,119,230,769	23,448,068,817
Expenses for Tools, Office Supplies, and Equipment	819,563,111	716,727,225
Depreciation Expenses	2,345,941,288	2,554,075,119
Tax, Fee, and Charge Expenses	13,976,002	16,163,738
Expenses for Outsourced Services	9,500,032,965	7,473,645,896
Total	38,798,744,135	34,208,680,795

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the financial statements)

42. CORPORATE INCOME TAX EXPENSES

The company's tax reports will be subject to examination by the tax authorities. As the application of tax laws and regulations to different types of transactions can be interpreted in various ways, the tax amount presented in the financial statements may be subject to change based on the final decision of the tax authorities.

The company's current corporate income tax calculation table is presented below:

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Profit before tax	72,860,757,005	70,915,924,217
Increase adjustments	6,155,837,928	6,126,679,127
<i>Invalid expenses</i>	<i>2,094,593,625</i>	<i>1,637,056,815</i>
<i>Losses from revaluation of financial assets</i>	<i>4,061,244,303</i>	<i>4,489,622,312</i>
Decrease adjustments	(2,779,222,803)	(76,400)
<i>Dividends and profits distributed</i>	<i>(13,357,895)</i>	<i>(76,400)</i>
<i>Gains from revaluation of financial assets</i>	<i>(2,765,864,908)</i>	<i>-</i>
Taxable income	76,237,372,130	77,042,526,944
CIT rate	20%	20%
CIT payables of the year	15,247,474,426	15,408,505,389
CIT for 2022 Reduced After Finalization	-	(75,585,178)
Current CIT	15,247,474,426	15,332,920,211

43. BASIC EARNINGS PER SHARE

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Profit or Loss Attributable to Common Shareholders (VND)	58,943,105,999	56,480,928,468
Provision for Bonus and Welfare Fund (VND)	-	-
Weighted Average Number of Shares Outstanding During the Year (Shares)	101,150,000	101,150,000
Basic Earnings Per Share (VND/Share)	583	558

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the financial statements)

44. FINANCIAL INSTRUMENTS

The company's financial instruments include:

	Carrying amount			
	30/06/2025		01/01/2025	
	Cost/Fair value VND	Provision VND	Cost/Fair value VND	Provision VND
Financial assets				
Cash and cash equivalents	130,282,527,436	-	104,236,513,302	-
Fair value through profit or loss financial assets	271,632,602,624	-	1,201,282,674,854	-
Held-to-maturity Loans	2,006,768,981,501	-	150,425,523,576	-
	1,127,304,766,171	(19,023,599,821)	1,065,893,244,020	(19,023,599,821)
Receivables	48,559,147,011	(5,492,850,220)	39,038,265,332	(6,502,850,220)
Long-term investments	47,645,312,130	-	737,621,757,365	-
Total	3,632,193,336,873	(24,516,450,041)	3,298,497,978,449	(25,526,450,041)
			30/06/2025 VND	01/01/2025 VND
Financial liabilities				
Loans and Debts			2,186,340,290,933	1,893,725,960,117
Payables to Sellers, Securities Transaction Payables, and Other Payables			3,656,937,699	4,419,621,677
Accrued Expenses			10,278,904,262	15,301,527,825
Total			2,200,276,132,894	1,913,447,109,619

According to the provisions of Circular No. 210/2009/TT-BTC and Circular No. 334/2016/TT-BTC, financial assets and financial liabilities have been revalued at fair value as of the end of the financial year.

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the financial statements)

45. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

Financial risk management

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

Risk management is an essential function for the company's entire business operations. The company has a system to control an acceptable balance between risk costs and risk management costs. The Board of Management continuously monitors the company's risk management process to ensure an appropriate balance between risk and control.

The Board of Management reviews and unifies policies for managing these risks as summarized below.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices. Market risk includes two types of risk: interest rate risk and other price risks, such as equity price risk. Financial instruments affected by market risk include loans and borrowings, deposits, and available-for-sale investments. The company's business operations are mainly exposed to risks from changes in exchange rates and interest rates. The company does not take measures to hedge these risks due to the lack of a market for financial instruments.

Price risk

Financial assets recognized at fair value through profit or loss held by the company are affected by market risks arising from uncertainty about the future prices of the invested shares. The company manages equity price risk by establishing investment limits. The Board of Director also reviews and approves decisions to invest or sell proprietary securities. At each reporting period, the company assesses risks based on market conditions: share prices, holding levels, and holding status. Long-term equity investments are held for strategic long-term purposes, and at the end of the financial year, the company does not have plans to sell these investments.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The company's market interest rate risk primarily relates to short-term deposits and loans.

The company manages interest rate risk by closely monitoring the relevant market situation to determine an appropriate interest rate policy that benefits the company's risk management objectives.

Credit risk

Credit risk is the risk that a counterparty will fail to meet its obligations under a financial instrument or customer contract, leading to a financial loss. The company has an appropriate credit policy and regularly monitors the situation to assess whether it is exposed to credit risk. The company has credit risk arising from its business activities (primarily related to receivables from customers) and its financial activities, including bank deposits and other financial instruments.

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the financial statements)

45. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D)

	Within 1 year VND	From 1 to 5 years VND	Above 5 years VND	Total VND
As at 30/06/2025				
- Cash and cash equivalents	130,282,527,436	-	-	130,282,527,436
- Held-to-maturity	1,398,035,014,301	408,733,967,200	200,000,000,000	2,006,768,981,501
- Loans	1,108,281,166,350	-	-	1,108,281,166,350
- Receivables	43,066,296,791	-	-	43,066,296,791
Total	2,679,665,004,878	408,733,967,200	200,000,000,000	3,288,398,972,078
As at 01/01/2025				
- Cash and cash equivalents	104,236,513,302	-	-	104,236,513,302
- Held-to-maturity	150,425,523,576	594,538,544,365	100,000,000,000	844,964,067,941
- Loans	1,046,869,644,199	-	-	1,046,869,644,199
- Receivables	32,535,415,112	-	-	32,535,415,112
Total	1,334,067,096,189	594,538,544,365	100,000,000,000	2,028,605,640,554

Liquidity risk

Liquidity risk is the risk that the company will encounter difficulty in meeting its financial obligations due to a lack of funds. The company's liquidity risk primarily arises from the mismatch in the maturities of financial assets and financial liabilities.

The maturity of financial liabilities based on expected contractual payments (on a principal cash flow basis) is as follows:

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the financial statements)

45. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D)

	Within 1 year VND	From 1 to 5 years VND	Above 5 years VND	Total VND
As at 30/06/2025				
- Loans and Debts	2,186,340,290,933	-	-	2,186,340,290,933
- Payables to Sellers, Securities Transaction Payables, and Other Payables	3,656,937,699	-	-	3,656,937,699
- Accrued expense	10,278,904,262	-	-	10,278,904,262
Total	2,200,276,132,894	-	-	2,200,276,132,894
As at 01/01/2025				
- Loans and Debts	1,893,725,960,117	-	-	1,893,725,960,117
- Payables to Sellers, Securities Transaction Payables, and Other Payables	4,419,621,677	-	-	4,419,621,677
- Accrued expense	15,301,527,825	-	-	15,301,527,825
Total	1,913,447,109,619	-	-	1,913,447,109,619

The company believes that the concentration of risk regarding debt repayment is low. The company is able to settle its maturing liabilities from operating cash flows and proceeds from maturing financial assets.

46. EVENTS OCCURRING AFTER THE REPORTING DATE

There are no material events occurring after the end of the reporting period that require adjustment or disclosure in the financial statements.

AN BINH SECURITIES JOINT STOCK COMPANY

16th Floor, Geleximco Building, No. 36 Hoang Cau Street, O Cho Dua Ward, Hanoi City

FINANCIAL STATEMENTS

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NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the financial statements)

47. SEGMENT REPORT

Previous period

Business segment

	Brokerage Activities, Securities Custody	Proprietary Trading Activities	Underwriting Activities, Securities Issuance Agent	Others	Total
	VND	VND	VND	VND	VND
Operating income	51,687,167,883	68,471,938,435	3,723,724,498	57,879,016,334	181,761,847,150
Operating expenses	26,749,393,611	29,106,548,501	7,696,016,294	1,636,965,939	65,188,924,345
Undistributed income	-	-	-	-	524,321,080
Undistributed expenses	-	-	-	-	52,064,339,446
Operating result	24,937,774,272	39,365,389,934	(3,972,291,796)	56,242,050,395	65,032,904,439
Directly attributable assets	3,682,059,903	1,390,408,921,607	15,600,152,000	1,014,833,740,846	2,424,524,874,356
Undistributed assets	-	-	-	-	364,821,374,841
Total assets	3,682,059,903	1,390,408,921,607	15,600,152,000	1,014,833,740,846	2,789,346,249,197
Directly attributable liabilities	8,264,702,888	-	-	1,315,986,391,989	1,324,251,094,877
Undistributed liabilities	-	-	-	-	69,022,361,373
Total liabilities	8,264,702,888	-	-	1,315,986,391,989	1,393,273,456,250

AN BINH SECURITIES JOINT STOCK COMPANY

16th Floor, Geleximco Building, No. 36 Hoang Cau Street, O Cho Dua Ward, Hanoi City

FINANCIAL STATEMENTS

For the period from 01 January 2025
to 30 June 2025

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the financial statements)

47. SEGMENT REPORT (CONT'D)

Current period

Business segment

	Brokerage Activities, Securities Custody	Proprietary Trading Activities	Underwriting Activities, Securities Issuance Agent	Others	Total
	VND	VND	VND	VND	VND
Operating income	35,169,633,873	90,265,216,016	9,793,695,350	64,963,361,484	200,191,906,723
Operating expenses	22,711,008,373	16,626,933,254	9,274,251,168	(6,420,203,586)	42,191,989,209
Undistributed income	-	-	-	-	474,053,128
Undistributed expenses	-	-	-	-	85,562,753,901
Operating result	12,458,625,500	73,638,282,762	519,444,182	71,383,565,070	72,911,216,741
Directly attributable assets	4,968,918,238	2,326,046,896,255	-	1,108,281,166,350	3,439,296,980,843
Undistributed assets	-	-	-	-	286,276,221,714
Total assets	4,968,918,238	2,326,046,896,255	-	1,108,281,166,350	3,725,573,202,557
Directly attributable liabilities	2,165,791,143	-	-	2,186,340,290,933	2,188,506,082,076
Undistributed liabilities	-	-	-	-	39,795,193,523
Total liabilities	2,165,791,143	-	-	2,186,340,290,933	2,228,301,275,599

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)*(These notes are an integral part of and should be read in conjunction with the financial statements)***48. RELATED PARTIES TRANSACTIONS AND BALANCES**

During the period, the company had transactions primarily with related parties as follows:

	Relationship	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Revenue			
Geleximco Group - Joint Stock Company	(*)	334,028,593	768,146,676
Purchases			
Geleximco Group - Joint Stock Company	(*)	1,508,818,725	2,525,676,384

Balances with related parties as of the end of the financial year:

	Relationship	30/06/2025 VND	01/01/2025 VND
Deposits			
Geleximco Group - Joint Stock Company	(*)	9,119,260,000	10,303,300,000
Receivables from services rendered			
Geleximco Group - Joint Stock Company	(*)	464,644,902	130,616,309

(*) The Chairman of the Board of Directors of the company or a related person of the Chairman of the Board of Directors is the Chairman of the Board of Directors of these entities. Relationships with related parties do not necessarily fall under related party relationships as defined in Decree No. 132/2020/NĐ-CP dated 5 November 2020, which stipulates tax management for enterprises with related party transactions.

Remuneration and income of members of the Board of Director, Board of Supervisors, and Board of Management are as follows:

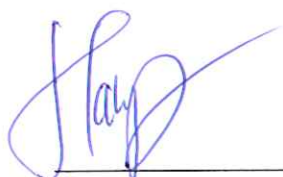
	Title	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Board of Director		1,440,000,000	1,440,000,000
Vu Thi Huong	Chairman	600,000,000	600,000,000
Tran Kim Khanh	Member	210,000,000	210,000,000
Nguyen Thi Nga	Member	128,863,636	210,000,000
Le Viet Ha	Member	210,000,000	210,000,000
Khuong Duc Tiep	Member	210,000,000	210,000,000
Do Trong Cuong	Member	81,136,364	-
Board of Supervisors		359,999,999	372,727,273
Chu Thi Huong	Head of Board	110,454,545	180,000,000
Nguyen Thi Duu	Member	34,772,727	72,727,273
Pham Thi Bich Ngoc	Member	124,772,727	90,000,000
Vu Ngoc Anh	Member	55,227,273	30,000,000
Dao Thi Cam	Member	34,772,727	-
Board of Management		600,000,000	306,000,000
Nham Ha Hai	General Directors	300,000,000	138,000,000
Dang Hai Chung	Deputy General Directors	180,000,000	108,000,000
Le Thi Thu Hien	Chief Accountant	120,000,000	60,000,000
Total		2,399,999,999	2,118,727,273

NOTE TO THE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the financial statements)

49. COMPARATIVE FIGURES

The comparative figures are those from the audited financial statements for the financial year ended 31 December 2024, and the comparative figures are those from the reviewed interim financial statements for the period from 1 January 2024 to 30 June 2024 of the Company.



Do Thi Hai Yen
Preparer



Le Thi Thu Hien
Chief Accountant



Nham Ha Hai
Chief Executive Officer
Hanoi, 12 August 2025

