PHU HUNG SECURITIES CORPORATION	SOCIALIST REPUBLIC OF VIETNAM **Independence – Freedom – Happiness**
No:267/2026/PHS-PL *Re: Disclosure of information on Reviewed Semi-Annual Financial Statement for 2026 and Financial Safety Ratio Report as of June 30th, 2026*	*Ho Chi Minh City, July 31, 2026*

INFORMATION DISCLOSURE ON WEBSITE OF STATE SECURITIES COMMISSION AND THE STOCK EXCHANGES

To:
- **STATE SECURITIES COMMISSION;**
- **VIETNAM EXCHANGE;**
- **HA NOI STOCK EXCHANGE.**

1. Name: **PHU HUNG SECURITIES CORPORATION (PHS)**

2. Address: 21st Floor, Phu My Hung Tower, 08 Hoang Van Thai, Tan My Ward, Ho Chi Minh City.

3. Phone: (+84 28) 5413 5479 Fax: (+84 28) 5413 5472

4. Person to implement disclosure of information: Mr. Chen Chia Ken

5. Type of information disclosure: ☐ 24 hours ☐ 72 hours ☐ Unusual ☑ Periodic

6. **Information of disclosed content:**

According to Circular 96/2020/TT-BTC on guidance for information disclosure on securities market, PHS sincerely discloses information on Reviewed the Interim Financial Statement for six-month period ended June 30th, 2026 ("Semi-Annual Financial Statement for 2026") and Financial Safety Ratio Report as of June 30th, 2026 as follows:

6.1 Semi-Annual Financial Statement 2026 of Phu Hung Securities Corporation is audited, including:

a. Statement of financial position as at June 30th, 2026;
b. Statement of income for six-month period ended June 30th, 2026;
c. Statement of cash flows (Indirect method) for six-month period ended June 30th, 2026;
d. Statement of changes in owner's equity for six-month period ended June 30th, 2026;
e. Notes to the financial statements for six-month period ended June 30th, 2026.

6.2 Explanation: The profit after corporate income tax as mentioned in the income statement of reporting period change from 10% or more compared with the same period of last year.

According to Semi-Annual Financial Statement for 2026, profit after corporate income tax is VND 12.9 billion decreased VND 17.6 billion (58%) in comparison with the same period of last year, mainly due to the following reasons:

- Total operating revenue increased by VND 100.8 billion (40%) over the same period, primarily due to revenue growth from operations:
  + Lending activities increased: interest from loans and receivables increased by VND 44.3 billion (29%) and revenue from securities brokerage services increased by VND 11.2 billion (17%).
  + For proprietary trading activities: Profit from financial assets recognized through profit/loss (FVTPL) increased by VND 38.3 billion thanks to increased investment portfolio value.
- Total expenses increased by VND 118.3 billion (53%), mainly due to increased financial costs, including interest expenses and the impact of exchange rate differences.

6.3 Reviewed Financial Safety Ratio Report as of June 30th, 2026.

7. This information has been published on the company's website on 31/07/2026 at the link: www.phs.vn (Section About PHS/Shareholder Relation/Financial Information).

PHS commits the information disclosure above is genuine and takes entire responsibility to the law for information of disclosed content.

Attachments:

1. The reviewed Semi-Annual Financial Statement for 2026;
2. The reviewed Financial Safety Ratio Report as of June 30th, 2026.

Recipient:

- As above;
- Archive at Company Secretariat;
- Archive at Legal Division.

PERSON TO IMPLEMENT DISCLOSURE OF INFORMATION

CÔNG TY CỔ PHẦN CHỨNG KHOÁN PHÚ HƯNG

Mr. CHEN CHIA KEN

Phu Hung Securities Corporation

Interim financial statements
for the six-month period ended 30 June 2026

Phu Hung Securities Corporation
Corporate Information

Establishment and Operation Licence No.	122/GP-UBCK	20 January 2016
	18/GPDC-UBCK	22 June 2016
	23/GPDC-UBCK	25 July 2016
	03/GPDC-UBCK	23 January 2017
	03/GPDC-UBCK	11 January 2018
	100/GPDC-UBCK	29 November 2018
	107/GPDC-UBCK	26 December 2018
	47/GPDC-UBCK	21 August 2019
	12/GPDC-UBCK	4 March 2020
	03/GCN-UBCK	16 June 2020
	04/GCN-UBCK	16 June 2020
	48/GPDC-UBCK	24 June 2021
	82/GPDC-UBCK	28 September 2021
	57/GCN-UBCK	31 December 2021
	79/GPDC-UBCK	29 August 2022
	110/GPDC-UBCK	10 November 2022
	102/GPDC-UBCK	24 December 2024
	61/GPDC-UBCK	29 May 2026

The Establishment and Operation Licence and its updates were issued by the State Securities Commission of Vietnam.

Enterprise Registration Certificate No.	0313642887	20 January 2016

The Enterprise Registration Certificate has been amended several times, the most recent of which is by Enterprise Registration Certificate No. 0313642887 dated 10 June 2026 issued by the Business Registration Office of the Department of Finance of Ho Chi Minh City.

Board of Directors	Mr. Albert Kwang-Chin Ting	Chairman
	Mr. Nguyen Doan Hung	Member
	Mr. Wu, Jin-Jeng	Member
	Mr. Chen Chia Ken	Member
	Ms. Lin, Hsiu-Chu	Independent Member
Inspection Committee	Mr. Liew Sep Siang	Head of Inspection Committee
	Mr. Chiu, Hsien-Chih	Member
	Ms. Wang, Gwan Fang	Member
Board of Management	Mr. Chen Chia Ken	General Director
	Ms. Pham Thi Thu Nhan	Deputy General Director

Phu Hung Securities Corporation
Corporate Information (continued)

Registered offices

Head Office	21st Floor, Phu My Hung Tower 8 Hoang Van Thai Street, Tan My Ward Ho Chi Minh City, Vietnam
District 1 Branch	Room 1003A, 10th Floor 81-83-83B-85 Ham Nghi Street, Ben Thanh Ward Ho Chi Minh City, Vietnam
District 3 Branch	4th Floor 458 Nguyen Thi Minh Khai Street, Ban Co Ward Ho Chi Minh City, Vietnam
Tan Binh Branch	Park Legend Building 251 Hoang Van Thu Street, Tan Son Hoa Ward Ho Chi Minh City, Vietnam
Thanh Xuan Branch	5th Floor, Udic Complex Building N04 Hoang Dao Thuy Street, Yen Hoa Ward Hanoi, Vietnam
Hai Phong Branch	2nd Floor, 18 Tran Hung Dao Building Hong Bang Ward, Hai Phong City, Vietnam
Auditor	KPMG Limited Vietnam

Phu Hung Securities Corporation
Statement of the Board of Management

The Board of Management of Phu Hung Securities Corporation ("the Company") presents this statement and the accompanying interim financial statements of the Company for the six-month period ended 30 June 2026.

The Company's Board of Management is responsible for the preparation and true and fair presentation of the interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises, Circular No. 210/2014/TT-BTC dated 30 December 2014 ("Circular 210") issued by the Ministry of Finance on the promulgation of accounting guidance for securities companies, Circular No. 334/2016/TT-BTC dated 27 December 2016 ("Circular 334") issued by the Ministry of Finance amending, supplementing and superseding Appendix 02 and Appendix 04 of Circular 210 and the relevant statutory requirements applicable to interim financial reporting. In the opinion of the Board of Management:

(a) the interim financial statements set out on pages 6 to 65 give a true and fair view of the financial position of the Company as at 30 June 2026, and of its results of operations and its cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises, Circular 210, Circular 334 and the relevant statutory requirements applicable to interim financial reporting; and

(b) at the date of this statement, there are no reasons to believe that the Company will not be able to pay its debts as and when they fall due.

The Board of Management has, on the date of this statement, authorised the accompanying interim financial statements for issue.

S.G.P: 122 - C.T.C.P
CÔNG TY
CỔ PHẦN
CHỨNG KHOÁN
PHÚ HƯNG
QUẬN 7 - T.P HỒ CHÍ MINH

On behalf of the Board of Management

Mr. Chen Chia Ken
General Director

Ho Chi Minh City, 30 July 2026

KPMG Limited Branch
No. 115 Nguyen Hue Street,
Sai Gon Ward, Ho Chi Minh City, Vietnam
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INTERIM FINANCIAL STATEMENTS REVIEW REPORT

To the Shareholders
Phu Hung Securities Corporation

We have reviewed the accompanying interim financial statements of Phu Hung Securities Corporation ("the Company"), which comprise the statement of financial position as at 30 June 2026, the statements of income, cash flows and changes in equity for the six-month period then ended and the explanatory notes thereto which were authorised for issue by the Company's Board of Management on 30 July 2026, as set out on pages 6 to 65.

Management's Responsibility

The Company's Board of Management is responsible for the preparation and true and fair presentation of these interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises, Circular No. 210/2014/TT-BTC dated 30 December 2014 ("Circular 210") issued by the Ministry of Finance on the promulgation of accounting guidance for securities companies, Circular No. 334/2016/TT-BTC dated 27 December 2016 issued by the Ministry of Finance amending, supplementing and superseding Appendix 02 and Appendix 04 of Circular 210 and the relevant statutory requirements applicable to interim financial reporting, and for such internal control as the Board of Management determines is necessary to enable the preparation of interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on these interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review engagements No. 2410 – *Review of interim financial information performed by the independent auditor of the entity.*

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

Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not give a true and fair view, in all material respects, of the financial position of Phu Hung Securities Corporation as at 30 June 2026 and of its results of operations and its cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises, Circular No. 210/2014/TT-BTC dated 30 December 2014 issued by the Ministry of Finance on the promulgation of accounting guidance for securities companies and Circular No. 334/2016/TT-BTC dated 27 December 2016 issued by the Ministry of Finance amending, supplementing and superseding Appendix 02 and Appendix 04 of Circular 210 and the relevant statutory requirements applicable to interim financial reporting.

KPMG Limited Branch
Vietnam
Review Report No.: 26-01-00404-26-1

Nguyen Thi Thu Ha
Practicing Auditor Registration
Certificate No. 2236-2023-007-1
Deputy General Director

Pham Huy Cuong
Practicing Auditor Registration
Certificate No. 2675-2024-007-1

Ho Chi Minh City, 30 July 2026

Phu Hung Securities Corporation
Statement of financial position as at 30 June 2026

Form B01a – CTCK
(Issued under Circular No. 334/2016/TT-BTC dated 27 December 2016 of the Ministry of Finance)

		Code	Note	30/6/2026 VND	31/12/2025 VND (Reclassified)
	ASSETS				
A	**CURRENT ASSETS (100 = 110 + 130)**	**100**		**5,619,302,456,380**	**5,270,896,578,783**
I	**Financial assets**	**110**		**5,544,969,536,920**	**5,012,652,874,830**
1	Cash and cash equivalents	111	6	343,631,303,908	72,550,682,358
1.1	*Cash*	*111.1*		*343,631,303,908*	*72,550,682,358*
2	Financial assets at fair value through profit or loss (“FVTPL”)	112	8(a)	240,763,128,910	195,121,674,698
3	Held-to-maturity investments	113	8(b)	914,500,000,000	552,500,000,000
4	Loans receivable	114	8(c)	3,995,428,440,814	4,119,776,448,820
6	Allowance for diminution in value of financial assets	116	12(a)	(47,534,983,549)	(47,534,983,549)
7	Receivables	117	9	85,675,253,333	86,440,418,793
7.2	*Dividend and interest receivables from financial assets*	*117.2*		*85,675,253,333*	*86,440,418,793*
8	Prepayments to suppliers	118		407,915,000	1,059,710,460
9	Receivables from services rendered	119	10	8,056,492,179	28,033,051,679
12	Other receivables	122	11	12,498,324,810	12,984,636,386
13	Allowance for doubtful debts	129	12(b)	(8,456,338,485)	(8,278,764,815)
II	**Other current assets**	**130**		**74,332,919,460**	**258,243,703,953**
1	Advances	131		55,000,000	55,000,000
3	Short-term prepaid expenses	133	13(a)	6,778,161,460	3,758,779,919
7	Other current assets	137	14	67,499,758,000	254,429,924,034

The accompanying notes are an integral part of these interim financial statements

Phu Hung Securities Corporation
Statement of financial position as at 30 June 2026 (continued)

Form B01a – CTCK
(Issued under Circular No. 334/2016/TT-BTC dated 27 December 2016 of the Ministry of Finance)

		Code	Note	30/6/2026 VND	31/12/2025 VND (Reclassified)
B	**LONG-TERM ASSETS (200 = 210 + 220 + 250)**	**200**		**413,918,458,668**	**313,318,299,005**
I	**Long-term financial assets**	**210**		**350,000,000,000**	**250,000,000,000**
2	Investments	212		350,000,000,000	250,000,000,000
2.1	*Held-to-maturity investments*	*212.1*	*8(b)*	*350,000,000,000*	*250,000,000,000*
II	**Fixed assets**	**220**		**17,322,717,275**	**18,388,546,565**
1	Tangible fixed assets	221	15	6,889,191,734	6,440,334,654
	Cost	*222*		*48,309,855,049*	*46,785,200,055*
	Accumulated depreciation	*223a*		*(41,420,663,315)*	*(40,344,865,401)*
3	Intangible fixed assets	227	16	10,433,525,541	11,948,211,911
	Cost	*228*		*37,978,295,300*	*37,144,216,400*
	Accumulated amortisation	*229a*		*(27,544,769,759)*	*(25,196,004,489)*
V	**Other long-term assets**	**250**		**46,595,741,393**	**44,929,752,440**
1	Long-term deposits	251	17	6,004,165,018	4,622,592,556
2	Long-term prepaid expenses	252	13(b)	2,006,515,063	3,291,999,354
3	Deferred tax assets	253	18	8,475,321,817	6,915,420,854
4	Deposits at Payment Support Fund	254	19	20,000,000,000	20,000,000,000
5	Other long-term assets	255	20	10,109,739,495	10,099,739,676
	TOTAL ASSETS (270 = 100 + 200)	**270**		**6,033,220,915,048**	**5,584,214,877,788**

The accompanying notes are an integral part of these interim financial statements

Phu Hung Securities Corporation
Statement of financial position as at 30 June 2026 (continued)

Form B01a – CTCK
(Issued under Circular No. 334/2016/TT-BTC dated 27 December 2016 of the Ministry of Finance)

		Code	Note	30/6/2026 VND	31/12/2025 VND (Reclassified)
C	**LIABILITIES (300 = 310 + 340)**	**300**		**3,939,956,315,336**	**3,443,797,647,541**
I	**Current liabilities**	**310**		**3,937,491,430,522**	**3,441,493,060,874**
1	Short-term borrowings and finance lease liabilities	311		3,304,249,000,000	2,871,519,000,000
1.1	*Short-term borrowings*	*312*	*21*	*3,304,249,000,000*	*2,871,519,000,000*
6	Accounts payable for securities trading activities	318	22	541,998,207,500	514,054,779,270
8	Accounts payable to suppliers	320		321,049,162	61,171,382
9	Advances from customers	321		190,000,000	50,000,000
10	Taxes payable to State Treasury	322	23	11,970,277,132	17,707,277,161
12	Employees' benefits payable	324		373,541,253	373,518,753
13	Accrued expenses	325	24	39,967,029,288	33,756,354,711
15	Unearned revenue	327		69,140,599	21,346,529
17	Other payables	329	25	38,353,185,588	3,949,613,068
II	**Long-term liabilities**	**340**		**2,464,884,814**	**2,304,586,667**
12	Provisions – long-term	354		2,464,884,814	2,304,586,667
D	**EQUITY (400 = 410)**	**400**		**2,093,264,599,712**	**2,140,417,230,247**
I	**Owners' equity**	**410**		**2,093,264,599,712**	**2,140,417,230,247**
1	Share capital	411	26	2,000,097,005,000	2,000,097,005,000
1.1	*Share capital*	*411.1*		2,000,098,190,000	*2,000,098,190,000*
1.5	*Treasury shares*	*411.5*		*(1,185,000)*	*(1,185,000)*
4	Reserve to supplement charter capital	414		12,064,998,139	12,064,998,139
7	Retained profits	417		81,102,596,573	128,255,227,108
7.1	*Realised profits*	*417.1*		*67,419,878,720*	*107,545,300,381*
7.2	*Unrealised profits*	*417.2*		*13,682,717,853*	*20,709,926,727*
	TOTAL LIABILITIES AND EQUITY (440 = 300 + 400)	**440**		**6,033,220,915,048**	**5,584,214,877,788**

The accompanying notes are an integral part of these interim financial statements

Form B01a – CTCK
(Issued under Circular No. 334/2016/TT-BTC dated 27 December 2016 of the Ministry of Finance)

OFF-STATEMENT OF FINANCIAL POSITION ITEMS

		Code	30/6/2026 VND	31/12/2025 VND
A.	**THE COMPANY'S ASSETS AND LIABILITES**			
6	Shares in circulation (quantity of securities)	006	200,009,329	200,009,329
7	Treasury shares (quantity of securities)	007	490	490
8	Listed/registered financial assets at Vietnam Securities Depository and Clearing Corporation ("VSDC") of the Company	008	294,676,750,000	283,156,800,000
9	The Company's financial assets custodied at VSDC but not yet traded	009	100,736,100,000	-
10	The Company's financial assets in transit	010	3,566,350,000	2,588,000,000
13	The Company's right to receive financial assets	013	238,860,000	68,000,000
14	Covered warrant issued by the Company (quantity)	014	87,811,500	69,739,900
B.	**ASSETS AND LIABILITIES RELATING TO ASSETS MANAGED BY THE COMPANY**			
1	Investors' listed/registered financial assets at VSDC	021	10,215,375,710,600	10,092,973,790,600
a	*Freely traded financial assets*	*021.1*	*9,772,147,220,600*	*9,748,536,890,600*
b	*Financial assets restricted on transfer*	*021.2*	*3,424,130,000*	*2,781,130,000*
c	*Pledged financial assets*	*021.3*	*122,000,000,000*	*112,492,040,000*
d	*Blocked financial assets*	*021.4*	*138,754,070,000*	*144,308,600,000*
e	*Financial assets awaiting settlement*	*021.5*	*179,050,290,000*	*84,855,130,000*
2	Investors' financial assets custodied at VSDC but not yet traded	022	539,067,690,000	310,260,600,000
a	*Freely traded financial assets custodied at VSDC but not yet traded*	*022.1*	*164,047,190,000*	*39,670,600,000*
b	*Financial assets custodied at VSDC but not yet traded and restricted on transfer*	*022.2*	*270,000,000,000*	*270,590,000,000*
d	*Financial assets custodied at VSDC but not yet traded, blocked and temporarily held on transfer*	*022.4*	*105,020,500,000*	-
3	Investors' financial assets in transit	023	276,925,210,000	140,097,790,000
6	Investors' rights to receive financial assets	025	20,283,900,000	64,323,660,000
7	Investors' deposits	026	742,420,781,449	698,800,681,634
7.1	Investors' cash deposits managed by the Company for securities transactions	027	367,633,347,342	341,263,173,146
7.2	Investors' margin deposits at VSDC	027.1	374,787,434,107	357,537,508,488

The accompanying notes are an integral part of these interim financial statements

Form B01a – CTCK
(Issued under Circular No. 334/2016/TT-BTC dated 27 December 2016 of the Ministry of Finance)

		Code	30/6/2026 VND	31/12/2025 VND
8	Payables to investors for cash deposits managed by the Company for securities transactions	031	367,633,347,342	341,263,173,146
8.1	Payables to domestic investors for cash deposits managed by the Company for securities transactions	031.1	363,725,538,540	337,175,798,186
8.2	Payables to foreign investors for cash deposits managed by the Company for securities transactions	031.2	3,907,808,802	4,087,374,960

30 July 2026

Prepared by:	Reviewed by:	Approved by:
Ms. Le Thi No	Ms. Do Thi Ai Vy	Mr. Chen Chia Ken
Accountant	*Chief Accountant*	*General Director*

S.G.P: 122 - C.T.C. CÔNG TY CỔ PHẦN CHỨNG KHOÁN PHÚ HƯNG QUẬN 7 - T.P HỒ CHÍ MINH

Phu Hung Securities Corporation
Statement of income for the six-month period ended 30 June 2026

Form B02a – CTCK
(Issued under Circular No. 334/2016/TT-BTC dated 27 December 2016 of the Ministry of Finance)

		Code	Note	Six-month period ended 30/6/2026 VND	30/6/2025 VND
I	**OPERATING INCOME**				
1.1	Gains from financial assets at fair value through profit or loss ("FVTPL")	01		44,695,725,248	*6,358,528,863*
a	*Gains from sales of financial assets at FVTPL*	*01.1*	*28*	*48,026,828,977*	*6,487,604,718*
b	*Unrealised gains from revaluation of financial assets at FVTPL*	*01.2*		*(4,181,870,995)*	*(495,007,855)*
c	*Dividend and interest income from financial assets at FVTPL*	*01.3*		*1,100,611,800*	*365,932,000*
d	*Decrease in revaluation of covered warrants payables*	*01.4*		*(249,844,534)*	*-*
1.2	Interest income from held-to-maturity investments	02	29	29,048,191,232	24,533,779,723
1.3	Interest income from loans and receivables	03	30	196,649,219,058	152,334,507,919
1.6	Revenue from securities brokerage	06		75,463,337,221	64,233,293,618
1.9	Revenue from securities custody	09		1,681,098,920	3,247,250,329
1.10	Revenue from advisory services	10		-	54,545,455
1.11	Other operating income	11		4,893,952,159	879,163,804
	Total operating income	**20**		**352,431,523,838**	**251,641,069,711**
II	**OPERATING EXPENSES**				
2.1	Losses from financial assets at FVTPL	21		39,817,780,136	7,320,381,661
a	*Losses from sales of financial assets at FVTPL*	*21.1*	*28*	*37,222,286,791*	*7,562,153,372*
b	*Unrealised losses from revaluation of financial assets at FVTPL*	*21.2*		*2,961,552,329*	*(241,771,711)*
d	*Increase in revaluation of covered warrants payables*	*21.4*		*(366,058,984)*	*-*
2.6	Expenses for securities trading and investments	26		3,146,206,466	3,006,949,351
2.7	Expenses for securities brokerage	27	31	80,925,521,077	74,114,645,230
2.10	Expenses for securities custody	30		1,994,780,127	3,467,212,064
2.11	Expenses for advisory services	31		358,037,048	837,999,741
2.12	Other operating expenses	32	12(b)	177,573,670	(73,619,198)
	Total operating expenses	**40**		**126,419,898,524**	**88,673,568,849**

The accompanying notes are an integral part of these interim financial statements

Form B02a – CTCK
(Issued under Circular No. 334/2016/TT-BTC dated 27 December 2016 of the Ministry of Finance)

		Code	Note	Six-month period ended 30/6/2026 VND	30/6/2025 VND
III	**FINANCIAL INCOME**				
3.1	Realised and unrealised foreign exchange gains	41		41,170,000,000	19,627,971,660
3.2	Dividend and interest income from bank deposits	42		902,137,664	793,208,339
	Total financial income	**50**		**42,072,137,664**	**20,421,179,999**
IV	**FINANCIAL EXPENSES**				
4.1	Realised and unrealised foreign exchange losses	51		98,360,677,600	25,823,088,805
4.2	Interest expense	52	32	101,633,863,395	63,612,577,129
	Total financial expenses	**60**		**199,994,540,995**	**89,435,665,934**
VI	**GENERAL AND ADMINISTRATION EXPENSES**	**62**	**33**	**52,080,372,200**	**55,741,380,199**
VII	**RESULTS FROM OPERATING ACTIVITIES (70 = 20 + 50 – 40 – 60 – 62)**	**70**		**16,008,849,783**	**38,211,634,728**
VIII	**OTHER INCOME AND OTHER EXPENSES**				
8.1	Other income	71		29,131,252	152,408,355
8.2	Other expenses	72		3,586,655	124,719,136
	Results from other activities (80 = 71 – 72)	**80**		**25,544,597**	**27,689,219**
IX	**ACCOUNTING PROFIT BEFORE TAX (90 = 70 + 80)**	**90**		**16,034,394,380**	**38,239,323,947**
9.1	Realised profit before tax	91		23,061,603,254	40,124,536,061
9.2	Unrealised loss before tax	92		(7,027,208,874)	(1,885,212,114)

The accompanying notes are an integral part of these interim financial statements

Phu Hung Securities Corporation
Statement of income for the six-month period ended 30 June 2026 (continued)

Form B02a – CTCK
(Issued under Circular No. 334/2016/TT-BTC dated 27 December 2016 of the Ministry of Finance)

		Code	Note	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND
X	**INCOME TAX EXPENSE**	**100**		**3,184,226,215**	**7,753,845,595**
10.1	Income tax expense – current	100.1	34	4,744,127,178	8,668,474,482
10.2	Income tax benefit – deferred	100.2	34	(1,559,900,963)	(914,628,887)
XI	**NET PROFIT AFTER TAX (200 = 90 – 100)**	**200**		**12,850,168,165**	**30,485,478,352**
XII	**OTHER COMPREHENSIVE INCOME**	**300**		-	-
XIII	**EARNINGS PER SHARE**	**500**			
13.1	Basic earnings per share	501	35	64	152

30 July 2026

Prepared by:	Reviewed by:	Approved by:
Ms. Le Thi No	Ms. Do Thi Ai Vy	Mr. Chen Chia Ken
Accountant	*Chief Accountant*	*General Director*

S.G.P: 122 - C.T.C.P. CÔNG TY CỔ PHẦN CHỨNG KHOÁN PHÚ HƯNG QUẬN 7 - T.P HỒ CHÍ MINH

The accompanying notes are an integral part of these interim financial statements

Phu Hung Securities Corporation
Statement of cash flows for the six-month period ended 30 June 2026
(Indirect method)

Form B03b – CTCK
(Issued under Circular No. 334/2016/TT-BTC dated 27 December 2016 of the Ministry of Finance)

		Code	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND (Reclassified)
I	**CASH FLOWS FROM OPERATING ACTIVITIES**			
1	**Profit before tax**	**01**	**16,034,394,380**	**38,239,323,947**
2	**Adjustments for**	**02**	**30,727,814,770**	**1,485,932,459**
	Depreciation and amortisation of fixed assets	03	4,205,222,190	5,779,192,879
	Allowances and provisions	04	337,871,817	54,586,982
	Unrealised foreign exchange gains	05	-	(1,608,000,000)
	Interest expense	06	101,633,863,395	63,612,577,129
	(Gains)/losses from investing activities	07	(1,388,889)	35,677,702
	Accrued interest income	08	(75,447,753,743)	(66,388,102,233)
3	**Changes in non-monetary expenses**	**10**	**2,595,493,345**	**(241,771,711)**
	Revaluation losses from financial assets and financial liabilities at FVTPL	11	2,595,493,345	(241,771,711)
4	**Change in non-monetary income**	**18**	**4,431,715,529**	**495,007,855**
	Revaluation gains from financial assets and financial liabilities at FVTPL	19	4,431,715,529	495,007,855
5	**Operating profit before changes in working capital (30 = 01 + 02 + 10 + 18)**	**30**	**53,789,418,024**	**39,978,492,550**
	Increase in financial assets at FVTPL	31	(52,007,529,536)	(154,531,346)
	Increase in held-to-maturity investments	32	(462,000,000,000)	(183,000,000,000)
	Decrease/(increase) in loans receivable	33	124,348,008,006	(572,917,137,326)
	Decrease in dividend and interest receivables from financial assets	36	76,212,919,203	48,121,838,947
	Decrease/(increase) in receivables from services rendered	37	19,976,559,500	(32,273,549,501)
	Decrease in other receivables	39	486,311,576	1,261,304,301
	Decrease/(increase) in other assets	40	185,538,593,753	(65,332,204,241)
	(Decrease)/increase in accrued expenses	41	(10,448,135,367)	1,276,316,879
	(Increase)/decrease in prepaid expenses	42	(1,733,897,250)	4,742,658,532
	Corporate income tax paid	43	(5,876,214,568)	(2,112,943,094)
	Interest paid	44	(84,975,053,451)	(56,282,768,813)
	Increase in accounts payable	45	911,673,240	537,606,045
	Increase in employees' benefits payables	46	22,500	47,978
	Decrease in taxes payable to the State Treasury	47	(4,604,912,639)	(2,040,517,571)
	Increase/(decrease) in other payables	50	28,745,687,750	(61,183,574,148)
	Net cash flows from operating activities	**60**	**(131,636,549,259)**	**(879,378,960,808)**

The accompanying notes are an integral part of these interim financial statements

Form B03b – CTCK
(Issued under Circular No. 334/2016/TT-BTC dated 27 December 2016 of the Ministry of Finance)

		Code	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND (Reclassified)
II	**CASH FLOWS FROM INVESTING ACTIVITIES**			
	Payments for additions to fixed assets	61	(3,139,392,900)	(37,383,000)
	Proceeds from disposals of fixed assets	62	1,388,889	-
	Net cash flows from investing activities	**70**	**(3,138,004,011)**	**(37,383,000)**
III	**CASH FLOWS FROM FINANCING ACTIVITIES**			
	Proceeds from short-term borrowings	73	13,107,881,000,000	7,336,185,000,000
	Payments to settle loan principals	74	(12,675,151,000,000)	(6,233,495,000,000)
	Dividends paid to shareholders	76	(26,874,825,180)	-
	Net cash flows from financing activities	**80**	**405,855,174,820**	**1,102,690,000,000**
	Net cash flows during the period	**90**	**271,080,621,550**	**223,273,656,192**
	Cash and cash equivalents at the beginning of the period (Reclassified)	**101**	**72,550,682,358**	**128,430,103,044**
	Cash and cash equivalents at the end of the period (Note 6)	**103**	**343,631,303,908**	**351,703,759,236**
	▪ *Cash*	*103.1*	*343,631,303,908*	*354,943,735,206*
	▪ *The effect of changes in foreign exchange rates*	*104*	*-*	*(3,239,975,970)*

The accompanying notes are an integral part of these interim financial statements

Phu Hung Securities Corporation
Statement of cash flows for the six-month period ended 30 June 2026
(Indirect method – continued)

Form B03b – CTCK
(Issued under Circular No. 334/2016/TT-BTC dated 27 December 2016 of the Ministry of Finance)

CASH FLOWS OF CUSTOMERS FROM BROKERAGE AND ENTRUSTMENT ACTIVITIES

	Code	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND
Cash flows of customers from brokerage and entrustment activities			
Proceeds from sales of securities brokered by the Company	01	21,224,466,386,074	16,488,574,149,980
Payments for purchases of securities brokered by the Company	02	(21,595,972,490,760)	(17,784,245,922,034)
Receipts of deposits for settling securities transactions of customers	07	30,203,985,578,455	23,520,995,520,812
Investors' margin deposits at VSDC	*07.1*	*17,249,925,619*	*26,349,259,869*
Payments to settle securities transactions of customers	08	(29,804,689,467,629)	(22,258,387,403,141)
Payments for custody fee of customers' securities	11	(1,419,831,944)	(1,065,463,174)
Net cash flows during the period	**20**	**43,620,099,815**	**(7,779,857,688)**
Cash and cash equivalents of customers at the beginning of the period	**30**	**698,800,681,634**	**710,651,908,994**
Cash in banks at the beginning of the period	31	698,800,681,634	710,651,908,994
▪ *Cash deposits for securities transactions of customers managed by the Company*	*32*	*698,800,681,634*	*710,651,908,994*
In which: customers' margin deposits at VSDC		*357,537,508,488*	*414,574,109,218*
Cash and cash equivalents of customers at the end of the period (40 = 20 + 30)	**40**	**742,420,781,449**	**702,872,051,306**
Cash in banks at the end of the period	41	742,420,781,449	702,872,051,306
▪ *Cash deposits for securities transactions of customers managed by the Company*	*42*	*742,420,781,449*	*702,872,051,306*
In which: customers' margin deposits at VSDC		*374,787,434,107*	*440,923,369,087*

30 July 2026

Prepared by:	Reviewed by:	Approved by:
Ms. Le Thi No	Ms. Do Thi Ai Vy	Mr. Chen Chia Ken
Accountant	*Chief Accountant*	*General Director*

CÔNG TY CỔ PHẦN CHỨNG KHOÁN PHÚ HƯNG

The accompanying notes are an integral part of these interim financial statements

Phu Hung Securities Corporation
Statement of changes in equity for the six-month period ended 30 June 2026

Form B04a – CTCK
(Issued under Circular No. 334/2016/TT-BTC dated 27 December 2016 of the Ministry of Finance)

	Opening balance as at 1/1/2025	Opening balance as at 1/1/2026	Movements during the six-month period ended 30/6/2025 Increase	Movements during the six-month period ended 30/6/2025 (Decrease)	Movements during the six-month period ended 30/6/2026 Increase	Movements during the six-month period ended 30/6/2026 (Decrease)	Closing balance as at 30/6/2025	Closing balance as at 30/6/2026
	VND	VND	VND	VND	VND	VND	VND	VND
Share capital	2,000,098,190,000	2,000,098,190,000	-	-	-	-	2,000,098,190,000	2,000,098,190,000
Treasury shares	(1,185,000)	(1,185,000)	-	-	-	-	(1,185,000)	(1,185,000)
Reserve to supplement charter capital	12,064,998,139	12,064,998,139	-	-	-	-	12,064,998,139	12,064,998,139
Retained profits	54,935,807,608	128,255,227,108	32,370,690,466	(21,886,145,014)	19,877,377,039	(67,030,007,574)	65,420,353,060	81,102,596,573
In which:								
Realised profits	*47,619,965,451*	*107,545,300,381*	*32,370,690,466*	-	*19,877,377,039*	-	*79,990,655,917*	*127,422,677,420*
Dividend distribution (Note 27)	-	-	-	*(20,000,932,900)*	-	*(60,002,798,700)*	*(20,000,932,900)*	*(60,002,798,700)*
Unrealised profits/(losses)	*7,315,842,157*	*20,709,926,727*	-	*(1,885,212,114)*	-	*(7,027,208,874)*	*5,430,630,043*	*13,682,717,853*
Total	**2,067,097,810,747**	**2,140,417,230,247**	**32,370,690,466**	**(21,886,145,014)**	**19,877,377,039**	**(67,030,007,574)**	**2,077,582,356,199**	**2,093,264,599,712**

30 July 2026

Prepared by:	Reviewed by:	Approved by:
Ms. Le Thi No	Ms. Do Thi Ai Vy	Mr. Chen Chia Ken
Accountant	*Chief Accountant*	*General Director*

CÔNG TY CỔ PHẦN CHỨNG KHOÁN PHÚ HƯNG
S.G.P: 122 C.T.C.P
QUẬN 7 - T.P HỒ CHÍ MINH

The accompanying notes are an integral part of these interim financial statements

Form B09a – CTCK
(Issued under Circular No. 334/2016/TT-BTC dated 27 December 2016 of the Ministry of Finance)

These notes form an integral part of and should be read in conjunction with the accompanying interim financial statements.

1. Reporting entity

(a) Establishment

Phu Hung Securities Corporation ("the Company") is a joint stock company established in Vietnam under Establishment and Operation Licence No. 122/GP-UBCK dated 20 January 2016 issued by the State Securities Commission of Vietnam. The Establishment and Operation Licence has been amended many times, and the most recent of which was Establishment and Operation Licence No. 61/GPDC-UBCK dated 29 May 2026 issued by the State Securities Commission of Vietnam.

The Company was established on the basis of combining Phu Hung Securities Corporation ("PHS") – established under Establishment and Operation Licence No. 23/UBCK-GPHDKD dated 1 December 2006 and An Thanh Securities Joint Stock Company ("ATS"). Accordingly, the Company took over all of the assets, liabilities, rights and obligations of PHS and ATS as at 19 January 2016 and PHS and ATS ceased their operations from 20 January 2016. Assets and liabilities of PHS and ATS as at 19 January 2016 were transferred to the Company at book value and the net asset (total assets – total liabilities) of PHS and ATS as at 30 September 2015 formed the share capital of the Company at that date.

The Company's shares are registered for trading on the Unlisted Public Company Market ("UPCOM") with the code PHS in accordance with Decision No. 475/QD-SGDHN issued by Hanoi Stock Exchange on 19 July 2019.

(b) The Company's charter capital

As at 30 June 2026 and 31 December 2025, the Company's charter capital was VND2,000,098,190,000.

(c) Principal activities

The principal activities of the Company are to carry out securities brokerage, securities trading, margin lending, securities investment advisory, securities custody and securities underwriting activities.

(d) Normal operating cycle

The normal operating cycle of the Company is generally within 12 months.

(e) Number of employees

As at 30 June 2026, the Company had 239 employees (31/12/2025: 274 employees).

2. Basis of preparation

(a) Statement of compliance

The interim financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises, Circular No. 210/2014/TT-BTC dated 30 December 2014 ("Circular 210") issued by the Ministry of Finance on the promulgation of accounting guidance for securities companies, Circular No. 334/2016/TT-BTC dated 27 December 2016 ("Circular 334") issued by the Ministry of Finance amending, supplementing and superseding Appendix 02 and Appendix 04 of Circular 210 and the relevant statutory requirements applicable to interim financial reporting.

(b) Basis of measurement

The interim financial statements, except for the statement of cash flows and financial assets at fair value through profit or loss as described in Note 4(d), are prepared on the accrual basis using the historical cost concept. The statement of cash flows is prepared using the indirect method.

(c) Annual accounting period

The annual accounting period of the Company is from 1 January to 31 December. These interim financial statements are prepared for the six-month period ended 30 June.

(d) Accounting and presentation currency

The Company's accounting currency is Vietnam Dong ("VND"), which is also the currency used for financial statement presentation purpose.

3. Adoption of new guidance on Accounting System for Enterprises

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the Vietnamese Accounting System for Enterprises ("Circular 99"). Circular 99 replaces the previous guidance on Vietnamese Accounting System for Enterprises under Circular No. 200/2014/TT-BTC dated 22 December 2014 ("Circular 200") and other circulars amending and supplementing Circular 200. Circular 99 is effective from 1 January 2026 and applicable for accounting periods beginning on or after 1 January 2026.

The Company has adopted the applicable requirements of Circular 99 effective from 1 January 2026 on a prospective basis, unless Circular 99 stipulates otherwise. The significant changes to the Company's accounting policies and the effects on the interim financial statements, if any, are disclosed in Note 4(b).

Form B09a – CTCK
(Issued under Circular No. 334/2016/TT-BTC dated 27 December 2016 of the Ministry of Finance)

4. Summary of significant accounting policies

The following significant accounting policies have been adopted by the Company in the preparation of these interim financial statements.

Except as presented in Note 4(b) to the interim financial statements, the accounting policies that have been adopted by the Company in the preparation of these interim financial statements are consistent with those adopted in the preparation of the latest annual financial statements.

(a) Foreign currency transactions

Transactions in currencies other than VND during the period have been translated into VND at rates approximating actual rates of exchange ruling at the transaction dates.

Monetary assets and liabilities denominated in currencies other than VND are translated into VND at the account transfer selling rates at the end of the accounting period quoted by the commercial bank where the Company most frequently conducts transactions at the end of the accounting period.

All foreign exchange differences are recorded in the statement of income.

(b) Cash and cash equivalents

Cash comprises cash on hand, cash in banks and cash deposits for securities transactions clearing and settlement of securities transaction. Cash deposits for securities transactions, securities transactions clearing and settlement of the customers are separated from the Company's accounts.

Before 1 January 2026

Cash equivalents are short-term investments with term to maturity of not more than 3 months, which are readily convertible to known amount of cash and are subject to an insignificant risk of changes in value.

From 1 January 2026

Cash equivalents are short-term investments with term to maturity of not more than 3 months, which are readily convertible to known amount of cash and are subject to an insignificant risk of changes in value. Cash equivalents exclude cash and cash equivalents restricted for use, which were pledged with banks as security for loans granted to the Company.

(c) Financial assets and financial liabilities

(i) Recognition

Financial assets and financial liabilities are recognised in statement of financial position when the Company becomes a party to the contractual provisions of the financial assets and financial liabilities.

(ii) Classification and measurement

- Financial assets at fair value through profit or loss ("FVTPL"): see Note 4(d);
- Held-to-maturity investments: see Note 4(e); and
- Loans receivable: see Note 4(f).

Except for covered warrant payables which are classified as financial liabilities at FVTPL as described in Note 4(h), the Company classifies all of its financial liabilities as financial liabilities measured at amortised cost.

(iii) Derecognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or when it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

The Company derecognises a financial liability when its contractual obligations are discharged, cancelled or expired.

(iv) Offsetting

Financial assets and liabilities are offset and the net amount presented in the statement of financial position when and only when the Company has a legal right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

(d) Financial assets at FVTPL

A financial asset at fair value through profit or loss is a financial asset that meets either of the following conditions:

- It is considered by management as held for trading. A financial asset is considered as held for trading if:
  - it is acquired principally for the purpose of selling it in the near term;
  - there is evidence of a recent pattern of short-term profit-taking; or
  - a derivative (except for a derivative that is financial guarantee contract or a designated and effective hedging instrument).
- Upon initial recognition, it is designated by the Company as at fair value through profit or loss.

Financial assets at FVTPL are initially recognised at cost which include purchase price only. Any transaction costs are charged to the statement of income in the period in which the costs are incurred. Subsequent to initial recognition they are measured at market price or fair value (when market price is not available) with changes in market price or fair value being recognised in profit or loss in the statement of income.

For listed securities, the market prices are the closing prices of securities from the Ho Chi Minh City Stock Exchange and the Hanoi Stock Exchange at the latest trading date prior to the end of the accounting period.

For securities registered for trading in Unlisted Public Company Market ("UPCOM"), the market prices are the closing prices of securities from UPCOM at the latest trading date prior to the end of the accounting period.

For securities which are unlisted and not yet registered for trading, the market price is the average price of the transaction prices at the latest trading date prior to the end of the accounting period but within one month from the reporting date provided by three securities companies which are not related to the Company. In case there are no transaction prices within this period, no allowance is required.

For delisted securities and securities for which trading has been suspended or cancelled from the sixth day onward, the fair value is the book value at the latest balance sheet date.

Investments in equity instruments are stated at cost if there are no market prices and their fair values cannot be determined reliably.

(e) Held-to-maturity investments

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

- those that the Company on initial recognition designates as at fair value through profit or loss;
- those that the Company on initial recognition designates as available-for-sale; and
- those that meet the definition of loans receivable and accounts receivable.

Held-to-maturity investments which comprise term deposits at banks and unlisted bonds are stated at cost. Subsequent to initial recognition, these are stated at amortised costs less allowance for held-to-maturity investments. Any discount or premium are amortised on a straight-line basis over the term of the investments.

(f) Loans receivable

Loans receivable are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market.

Loans receivable comprise margin loans and advances to customers for the proceeds from selling securities and are stated at cost less allowance for doubtful debts. Allowance for doubtful debts is determined based on the negative difference between the market price or fair value of the collateral and the gross carrying amount of underlying loan receivables at the end of the accounting period.

(g) Accounts receivable

Receivables from sales of financial assets and services rendered and other receivables are stated at cost less allowance for doubtful debts.

Allowance for doubtful debts is made based on the overdue status of debts or expected losses on undue debts which may occur when an economic organisation is bankrupted or liquidated; or debtor is missing, running away, being prosecuted, in prison, under a trial or pending execution of sentences or deceased.

The allowance for doubtful debts based on overdue status is made by reference to overdue status as follows:

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

For overdue debts, the Company's management also assesses the expected recovery of the debts in determining the allowance.

Allowance for doubtful debts based on the expected losses of undue debts is determined by the Company's management after giving consideration to the recovery of these debts.

(h) Covered warrants

Covered warrants gives its holder the right to buy (call warrant) or sell (put warrant) underlying securities to issuing organisations at a predetermined price, on or before a predetermined date, or to receive the difference between the exercise price and the underlying securities price at the exercise date.

The Company accounts for covered warrants in accordance with the guidance of Circular No. 23/2018/TT-BTC issued by the Ministry of Finance on 12 March 2018, details as follows:

- When issuing covered warrants to investors, the Company recognises an increase in covered warrants payables. The number of warrants allowed to issue are monitored in off-statement of financial position.
- Covered warrants are initially recognised at cost and subsequently measured at market value.
- Cost of issuance of covered warrants are recognised as expense when incurred.
- Covered warrants are derecognised upon:
  - reaching maturity;
  - delisted or terminated following Stock Exchange's decision; and
  - completion of sale or transfer process.

(i) Tangible fixed assets

(i) Cost

Tangible fixed assets are stated at cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises its purchase price, including import duties, non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition for its intended use. Expenditure incurred after tangible fixed assets have been put into operation, such as repairs and maintenance and overhaul cost, is charged to the statement of income in the period in which the cost is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of tangible fixed assets beyond their originally assessed standard of performance, the expenditure is capitalised as an additional cost of tangible fixed assets.

(ii) Depreciation

Depreciation is computed on a straight-line basis over the estimated useful lives of tangible fixed assets. The estimated useful lives are as follows:

Leasehold improvements	5 years
Office equipment	3 – 7 years
Motor vehicles	3 – 4 years
Fixtures and fittings	5 years

(j) Intangible fixed assets

Software

Cost of acquiring new software, which is not an integral part of the related hardware, is capitalised and treated as an intangible asset. Software cost is amortised on a straight-line basis over a period ranging from 3 to 7 years.

(k) Construction in progress

Construction in progress represents the costs of tangible and intangible fixed assets which have not been fully completed or installed. No depreciation is provided for construction in progress during the period of construction and installation.

(l) Long-term prepaid expenses

Long-term prepaid expenses comprise of tools and instruments which include assets held for use by the Company in the normal course of business whose costs of individual items are less than VND30 million and therefore not qualified for recognition as fixed assets under prevailing regulations. Cost of tools and instruments are amortised on a straight-line basis over a period ranging from 2 to 3 years.

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(Issued under Circular No. 334/2016/TT-BTC dated 27 December 2016 of the Ministry of Finance)

(m) Trade and other payables

Trade and other payables are stated at their cost.

(n) Provisions

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

Severance allowance

Under the Vietnamese Labour Code, when an employee who has worked for 12 months or more ("the eligible employees") voluntarily terminates his/her labour contract, the employer is required to pay the eligible employee severance allowance calculated based on years of service and employee's compensation at termination. Provision for severance allowance has been provided based on employees' years of service and their average salary for the six-month period prior to the end of the accounting period. For the purpose of determining the number of years of service by an employee, the period for which the employee participated in and contributed to unemployment insurance in accordance with prevailing laws and regulations and the period for which severance allowance has been paid by PHS, ATS and the Company are excluded.

(o) Taxation

Income tax on the profit or loss for the period comprises current and deferred tax. Income tax is recognised as expense/income except to the extent that it relates to items recognised directly to equity, in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable income for the period, using tax rates enacted at the end of the accounting period, and any adjustment to tax payable in respect of previous periods.

Deferred tax is provided for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities using tax rates enacted or substantively enacted at the end of the accounting period.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

(p) Share capital

(i) Ordinary shares

Ordinary shares are stated at par value. Incremental costs directly attributable to the issue of shares, net of tax effects, are recognised as a deduction from share premium.

(ii) Repurchase and reissue of ordinary shares (treasury shares)

Treasury shares are recognised only in respect of repurchased shares which are aggregated fractions of share arising when the Company issues shares to pay dividends or issues shares from equity reserves in accordance with an approved issuance plan, or repurchased odd-lots of shares as requested by the shareholders. In all other cases, when shares recognised as equity are repurchased, their par value amount is recognised as a reduction to share capital. The difference between the par value and the amount of the consideration paid, which includes directly attributable costs, net of tax effects, is included in share premium.

(q) Statutory reserves

On 17 December 2021, the Ministry of Finance issued Circular No. 114/2021/TT-BTC ("Circular 114") to abolish Circular No. 146/2014/TT-BTC ("Circular 146") dated 6 October 2014 issued by the Ministry of Finance to provide guidance on the financial regime for securities companies, fund management companies. Circular 114 is effective from 1 February 2022. Consequently, the Company has ceased to allocate realised profit to statutory reserves since 2022. According to Circular 114:

- The balance of reserve to supplement charter capital that has been provided for under Circular 146 would be used to supplement charter capital as promulgated under Securities Law No. 54/2019/QH14 and other legal regulations.

- The balance of financial reserve that has been provided for could be used to supplement charter capital or distributed in accordance with the shareholders' decision as promulgated under Securities Law No. 54/2019/QH14 and other legal regulations.

On 20 April 2023, the Company's General Meeting of Shareholders approved to transfer the outstanding balance of financial reserve to retained profits. As of the date of issuance of these interim financial statements, the Company has not yet made any decision regarding the outstanding balance of reserve to supplement charter capital.

(r) Revenue

(i) Gains from sales of financial assets

Gains from sales of financial assets is recognised in the statement of income upon receipt of the order matching reports of securities transactions from Vietnam Securities Depository and Clearing Corporation ("VSDC") (for listed securities) and completion of the agreement on transfer of assets (for unlisted securities).

(ii) Dividend and interest income from financial assets

Dividend income is recognised in the statement of income when the Company's right to receive dividends is established. Share dividends are not recognised as income.

Interest income is recognised in the statement of income on a time proportion basis with reference to the principal outstanding and the applicable interest rate. Interest income also includes amortisation of discounts, premiums, interest received in advance or differences between the value at initial recognition and par value at maturity date.

(iii) Revenue from securities brokerage activities

Revenue from securities brokerage activities is recognised in the statement of income when the securities transactions of the customer have been processed.

(iv) Revenue from securities custody activities

Revenue from securities custody activities is recognised in the statement of income when the service is rendered.

(v) Revenue from securities investment advisory and financial advisory activities

Revenue from securities investment advisory and financial advisory activities is recognised in the statement of income in proportion to the stage of completion of the transaction. The stage of completion is assessed by reference to work performed.

(s) Interest expense

Interest expense is recognised as an expense in the statement of income on accrual basis.

(t) Operating lease payments

Payments made under operating leases are recognised in the statement of income on a straight-line basis over the term of the lease. Lease incentives received are recognised in the statement of income as an integral part of the total lease expense.

(u) Earnings per share

The Company presents basic and diluted earnings per share ("EPS") for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to the ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to the ordinary shareholders and the weighted average number of ordinary shares outstanding for the effect of all dilutive potential ordinary shares.

(v) Segment reporting

A segment is a distinguishable component of the Company that is engaged either in providing related products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments. The Company's primary format for segment reporting is based on business segments.

(w) Related parties

Parties are considered to be related to the Company if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or where the Company and the other party are subject to common control or significant influence. Related parties may be individuals or corporate entities and include close family members of any individual considered to be a related party.

Related companies refer to the investors and their ultimate parent company and their subsidiaries and associates.

(x) Nil balances

Items or balances required by Circular 334 issued by the Ministry of Finance that are not shown in these interim financial statements indicate nil balances.

(y) Comparative information

Comparative information in these interim financial statements is presented as corresponding figures. Under this method, comparative information for the prior period is included as an integral part of the current period financial statements and is intended to be read only in relation to the amounts and other disclosures relating to the current period. Accordingly, the comparative information included in these interim financial statements is not intended to present the Company's financial position, results of operations or cash flows for the prior period.

5. Financial instruments

(a) Financial risk management

(i) Overview

The Company has exposure to the following risks from its use of financial instruments:

- credit risk;
- liquidity risk; and
- market risk.

This note presents information about the Company's exposure to each of the above risks, the Company's objectives, policies and processes for measuring and managing risk.

The Board of Directors oversees how management monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company.

(ii) Risk management framework

The Board of Management has overall responsibility for the establishment and oversight of the Company's risk management framework. The Board of Management has established the Risk Management Committee ("RMC"), which is responsible for developing and monitoring the Company's risk management policies. The RMC reports regularly to the Board of Management on its activities.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Inspection Committee is assisted in its oversight role by Internal Audit. Internal Audit undertakes both regular and ad-hoc reviews of risk management controls and procedures, the results of which are reported to the Inspection Committee.

(b) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations.

To manage the level of credit risk, the Company attempts to deal with counterparties of good credit standing, and when appropriate, obtains collaterals. The management has established a credit policy under which each new customer is analysed individually for credit worthiness before the standard terms and conditions are offered.

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Concentrations of credit risk that arise from groups of counterparties when they have similar economic characteristics that would cause their ability to meet contractual obligations to be similarly affected by changes in economic or other conditions. The major concentrations of credit risk arise from type of customer in relation to the Company's advances to customers for proceeds from selling securities and margin loans.

Collaterals

The amount and type of collateral required depends on an assessment of the credit risk of the counterparty. Guidelines are implemented regarding the acceptability of types of collateral and valuation parameters. The main types of collateral obtained are listed securities and cash deposited at the Company. Management monitors the market value of collateral, requests additional collateral in accordance with the underlying agreement, and monitors the market value of collateral obtained during its review of the adequacy of the allowance for doubtful debts.

Exposure to credit risk

Not considering collaterals, the Company's maximum exposure to credit risk at the end of the accounting period was as follows:

	30/6/2026 VND	31/12/2025 VND (Reclassified)
Cash in banks and cash equivalents (i)	343,627,267,653	72,546,646,103
Held-to-maturity investments – short-term(i)	914,500,000,000	552,500,000,000
Loans receivable – gross (ii)	3,995,428,440,814	4,119,776,448,820
Receivables (ii)	85,675,253,333	86,440,418,793
Receivables from services rendered (ii)	8,056,492,179	28,033,051,679
Other receivables – gross (ii)	12,498,324,810	12,984,636,386
Other current assets (iii)	67,499,758,000	254,429,924,034
Held-to-maturity investments – long-term (i)	350,000,000,000	250,000,000,000
Long-term deposits	6,004,165,018	4,622,592,556
Deposits at Payment Support Fund	20,000,000,000	20,000,000,000
Other long-term assets	10,109,739,495	10,099,739,676
	5,813,399,441,302	5,411,433,458,047

(i) Cash in banks, cash equivalents and held-to-maturity investments

Cash in banks, cash equivalents and held-to-maturity investments of the Company are mainly held with well-known financial institutions. Management does not foresee any significant credit risk from these deposits and does not expect that these financial institutions may default and cause losses to the Company.

(ii) *Loans receivable and other receivables*

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. In response to the risk, credit limit is established for each customer, which represents the maximum open amount. The limit is reviewed annually. Customers with balances that are overdue are requested to settle the balances before further credit is granted. Customers are obliged to ensure their margin ratio is not lower than the maintenance margin ratio regulated by the Company. In case a customer's margin ratio drops below the maintenance margin ratio, the Company requires the customer to supplement additional collateral in an agreed period. If the customer does not supplement addition collateral, the Company will implement handling measures in accordance with the contract. The main types of collateral obtained are cash deposits and securities. The management of the Company monitors the market value of collateral and requests additional collateral in accordance with the underlying agreement and monitors the market price of collateral obtained during its review of the adequacy of the allowance for doubtful debts.

Loans receivable and other receivables that are neither past due nor impaired mainly relate to a wide range of customers for whom there was no recent history of default. Management believes that those receivables are of high credit quality.

An aging analysis of impaired financial assets was as follows:

	30/6/2026 VND	31/12/2025 VND
Advances to customers for securities trading activities being overdue more than 3 years	11,548,588,345	11,548,588,345
Margin loans being overdue more than 3 years	52,377,478,549	52,377,478,549
	63,926,066,894	63,926,066,894

Fair value of collaterals for impaired financial assets were as follows:

	30/6/2026 VND	31/12/2025 VND
Listed or registered securities on	3,092,249,860	3,269,823,530
▪ *Ho Chi Minh City Stock Exchange*	*6,196,660*	*7,160,030*
▪ *UPCOM*	*3,086,053,200*	*3,262,663,500*
Blocked financial assets	4,842,495,000	4,842,495,000
	7,934,744,860	8,112,318,530

An aging analysis of financial assets that were past due but not impaired was as follows:

	30/6/2026 VND	31/12/2025 VND
Advances to customers for securities trading activities being overdue of more than 3 years	400,979,417	400,979,417
Margin loans being overdue from 1 to 2 years	-	5,694,219
	400,979,417	406,673,636

(iii) *Other current assets*

Included in current assets as at 30 June 2026 and 31 December 2025, are margin deposits for derivative securities transactions placed on demand with the Vietnam Securities Depository and Clearing Corporation ("VSDC") and cash equivalents restricted for use.

(c) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The financial liabilities with fixed or determinable payments have the following contractual maturities including the estimated interest payments were as follows:

As at 30 June 2026	**Carrying amount VND**	**Contractual cash flows VND**	**Within 1 year VND**
Short-term borrowings	3,304,249,000,000	3,358,007,913,843	3,358,007,913,843
Accounts payable for securities trading activities	541,998,207,500	541,998,207,500	541,998,207,500
Accounts payable to suppliers	321,049,162	321,049,162	321,049,162
Accrued expenses	33,396,767,756	33,396,767,756	33,396,767,756
Other payables	38,353,185,588	38,353,185,588	38,353,185,588
	3,918,318,210,006	3,972,077,123,849	3,972,077,123,849

As at 31 December 2025	**Carrying amount VND**	**Contractual cash flows VND**	**Within 1 year VND**
Short-term borrowings	2,871,519,000,000	2,924,363,118,920	2,924,363,118,920
Accounts payable for securities trading activities	514,054,779,270	514,054,779,270	514,054,779,270
Accounts payable to suppliers	61,171,382	61,171,382	61,171,382
Accrued expenses	17,034,729,873	17,034,729,873	17,034,729,873
Other payables	3,949,613,068	3,949,613,068	3,949,613,068
	3,406,619,293,593	3,459,463,412,513	3,459,463,412,513

The Company manages its ability to meet the expected operational expenses and servicing its debts by investing its cash surpluses in cash equivalents and short-term deposits at banks.

(d) Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices will affect the Company's results of operations or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

(i) Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

The Company is exposed to currency risk on borrowings that are denominated in a currency other than the accounting currency of the Company, which is VND. The currency in which these transactions primarily are denominated is United States Dollars ("USD").

Exposure to currency risk

The Company had the following net monetary asset/(liability) position exposed to currency risk:

	30/6/2026		31/12/2025	
	USD	**VND equivalent**	**USD**	**VND equivalent**
Short-term borrowings	(107,000,000)	(2,807,249,000,000)	(94,000,000)	(2,467,519,000,000)
Currency swap contracts	67,000,000	1,759,249,000,000	94,000,000	2,467,519,000,000
Cross currency swap contracts	40,000,000	1,048,000,000,000	-	-
Net currency position	-	-	-	-

(ii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

At the end of the accounting period, the interest rate profile of the Company's interest-bearing financial instruments was as follows:

	Carrying amount	
	30/6/2026	**31/12/2025**
	VND	**VND**
		(Reclassified)
Fixed rate instruments		
Cash in banks and cash equivalents	343,627,267,653	72,546,646,103
Held-to-maturity investments – short-term	914,500,000,000	552,500,000,000
Loans receivable – net	3,947,893,457,265	4,072,241,465,271
Other current assets	67,499,758,000	254,429,924,034
Held-to-maturity investments – long-term	350,000,000,000	250,000,000,000
Deposits at Payment Support Fund	20,000,000,000	20,000,000,000
Other long-term assets	10,109,739,495	10,099,739,676
Short-term borrowings	(3,304,249,000,000)	(2,871,519,000,000)
	2,349,381,222,413	2,360,298,775,084

(iii) *Equity price risk*

Equity price risk is the risk that the market values of equities decrease as a result of changes in the values of individual securities. The equity price risk exposure arises from the Company's financial assets at FVTPL.

The Company's financial assets at FVTPL are affected by market risk arising from the uncertainty of the fluctuation of the future market price of these securities. The Company's equity price risk is managed by the management who seeks to monitor the risk through a careful selection of securities within specified limits.

At the end of the accounting period, the financial instruments exposed to the equity price risk of the Company were as follows:

	Carrying amount/Fair value	
	30/6/2026	**31/12/2025**
	VND	**VND**
Financial assets at FVTPL		
▪ Listed shares	174,986,416,048	120,679,032,998
▪ Shares registered for trading on UPCOM	3,044,200,000	27,814,891
▪ Fund certificates	62,689,651,444	74,399,780,282
Financial liabilities at FVTPL		
▪ Covered warrant payables	(4,723,072,000)	(9,504,754,000)

As at 30 June 2026, if equity prices increase/decrease by 7% with all other variables being held constant, the Company's net profit would have increased/decreased by VND13,216 million (31/12/2025: if equity prices increase/decrease by 14% with all other variables being held constant, the Company's net profit would have increased/decreased by VND20,787 million).

(e) Fair value

Fair value is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction on the measurement date.

(e) Fair value (continued)

The fair values of financial assets and liabilities, together with the carrying amounts shown in the statement of financial position were as follows:

	30/6/2026		31/12/2025	
	Carrying amount VND	**Fair value VND**	**Carrying amount VND (Reclassified)**	**Fair value VND (Reclassified)**
Financial assets				
Categorised as financial assets at fair value through profit or loss:				
▪ Financial assets at fair value through profit or loss	240,763,128,910	240,763,128,910	195,121,674,698	195,121,674,698
- *Listed shares*	*174,986,416,048*	*174,986,416,048*	*120,679,032,998*	*120,679,032,998*
- *Fund certificates*	*62,689,651,444*	*62,689,651,444*	*74,399,780,282*	*74,399,780,282*
- *Shares registered for trading on UPCOM*	*3,044,200,000*	*3,044,200,000*	*27,814,891*	*27,814,891*
- *Unlisted shares*	*42,861,418*	*42,861,418*	*15,046,527*	*15,046,527*
Categorised as held-to-maturity investments:				
▪ Term deposits at banks	914,500,000,000	914,500,000,000	552,500,000,000	552,500,000,000
▪ Bonds issued by credit institutions	350,000,000,000	(*)	250,000,000,000	(*)
Categorised as loans and receivables:				
▪ Cash and cash equivalents	343,631,303,908	343,631,303,908	72,550,682,358	72,550,682,358
▪ Loans receivable - net	3,947,893,457,265	(*)	4,072,241,465,271	(*)
▪ Receivables	85,675,253,333	(*)	86,440,418,793	(*)
▪ Receivables from services rendered	8,056,492,179	(*)	28,033,051,679	(*)
▪ Other receivables - net	4,041,986,325	(*)	4,705,871,571	(*)
▪ Other current assets	67,499,758,000	(*)	254,429,924,034	(*)
▪ Long-term deposits	6,004,165,018	(*)	4,622,592,556	(*)
▪ Deposits at Payment Support Fund	20,000,000,000	(*)	20,000,000,000	(*)
▪ Other long-term assets	10,109,739,495	(*)	10,099,739,676	(*)

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	30/6/2026		31/12/2025	
	Carrying amount VND	Fair value VND	Carrying amount VND	Fair value VND
Financial liabilities				
Categorised as financial liabilities at FVTPL:				
▪ Covered warrant payables	(4,723,072,000)	(4,723,072,000)	(9,504,754,000)	(9,504,754,000)
Categorised as financial liabilities measured at amortised cost:				
▪ Short-term borrowings	(3,304,249,000,000)	(*)	(2,871,519,000,000)	(*)
▪ Accounts payable for securities trading activities	(541,998,207,500)	(*)	(514,054,779,270)	(*)
▪ Accounts payable to suppliers	(321,049,162)	(*)	(61,171,382)	(*)
▪ Accrued expenses	(33,396,767,756)	(*)	(17,034,729,873)	(*)
▪ Other payables	(38,353,185,588)	(*)	(3,949,613,068)	(*)

(*) The Company has not determined fair values of these financial instruments for disclosure in the financial statements because information about their market prices is not available and there is currently no guidance on determination of fair value using valuation techniques under Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and accounting guidance for securities companies. The fair values of these financial instruments may differ from their carrying amounts.

6. Cash and cash equivalents

	30/6/2026 VND	31/12/2025 VND (Reclassified)
Cash on hand	4,036,255	4,036,255
Cash in banks	343,627,267,653	72,546,646,103
Cash and cash equivalents in the statement of cash flows	343,631,303,908	72,550,682,358

7. Volume and value of securities transactions during the period

	Six-month period ended 30/6/2026		Six-month period ended 30/6/2025	
	Volume of transactions	Value of transactions VND	Volume of transactions	Value of transactions VND
a) The Company				
Shares	50,860,206	1,919,675,787,200	6,559,491	205,631,053,900
Bonds	3,960,000	410,199,700,000	5,380,000	548,617,820,000
Other securities	69,520,400	59,727,303,000	203,600	4,862,273,000
b) Investors/customers				
Shares	2,026,230,498	48,470,940,180,894	1,994,359,192	38,468,379,800,714
Bonds	4,752	491,584,650	388,491	41,686,518,000
Other securities	33,962,110	60,858,717,840	19,814,268	34,082,193,040
	2,184,537,966	50,921,893,273,584	2,026,705,042	39,303,259,658,654

8. Financial assets

(a) Financial assets at fair value through profit or loss

	30/6/2026		31/12/2025	
	Cost VND	Fair value VND	Cost VND	Fair value VND
Listed shares	175,616,032,550	174,986,416,048	117,804,220,211	120,679,032,998
Shares registered for trading on UPCOM	2,979,140,000	3,044,200,000	27,814,891	27,814,891
Unlisted shares	42,861,418	42,861,418	15,046,527	15,046,527
Fund certificates	50,000,000,000	62,689,651,444	58,783,422,803	74,399,780,282
	228,638,033,968	240,763,128,910	176,630,504,432	195,121,674,698

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Fair values of financial assets at FVTPL at the end of the accounting period were as follows:

		30/6/2026		Revaluation difference as at 30/6/2026		
	Quantity	Cost VND (1)	Fair value VND (2)	Revaluation gains VND (3) = (2) – (1)	Revaluation losses VND (4) = (1) – (2)	Revaluation value VND (5) = (1) + (3) - (4)
Listed shares						
FPT	277,000	20,123,304,726	19,445,400,000	-	677,904,726	19,445,400,000
MWG	165,750	12,762,716,842	12,945,075,000	182,758,158	400,000	12,945,075,000
VPB	412,600	10,846,492,338	11,140,200,000	293,707,662	-	11,140,200,000
ACB	422,726	9,505,480,000	9,574,743,900	1,077,658,900	1,008,395,000	9,574,743,900
VNM	161,300	9,397,025,198	8,839,240,000	-	557,785,198	8,839,240,000
Others	3,321,760	112,981,013,446	113,041,757,148	2,472,982,766	2,412,239,064	113,041,757,148
	4,761,136	175,616,032,550	174,986,416,048	4,027,107,486	4,656,723,988	174,986,416,048
UPCOM						
Others	136,500	2,979,140,000	3,044,200,000	215,500,000	150,440,000	3,044,200,000
Unlisted shares						
Others	1,821	42,861,418	42,861,418	-	-	42,861,418
Fund certificates						
PHVSF	4,821,109	50,000,000,000	62,689,651,444	12,689,651,444	-	62,689,651,444
	9,720,566	228,638,033,968	240,763,128,910	16,932,258,930	4,807,163,988	240,763,128,910

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	Quantity	31/12/2025 Cost VND (1)	Fair value VND (2)	Revaluation differences as at 31/12/2025 Revaluation gains VND (3) = (2) – (1)	Revaluation losses VND (4) = (1) – (2)	Revaluation value VND (5) = (1) + (3) – (4)
Listed shares						
HPG	712,700	19,304,831,748	18,815,280,000	1,106,000	490,657,748	18,815,280,000
MWG	134,700	10,571,008,801	11,907,480,000	1,336,471,199	-	11,907,480,000
TPB	584,210	10,041,480,332	9,989,991,000	-	51,489,332	9,989,991,000
FPT	91,800	8,769,535,725	8,794,440,000	37,794,639	12,890,364	8,794,440,000
VIC	47,400	7,552,038,984	8,039,040,000	487,001,016	-	8,039,040,000
Others	1,714,095	61,565,324,621	63,132,801,998	2,858,051,592	1,290,574,215	63,132,801,998
	3,284,905	117,804,220,211	120,679,032,998	4,720,424,446	1,845,611,659	120,679,032,998
UPCOM						
Others	735	27,814,891	27,814,891	-	-	27,814,891
Unlisted shares						
Others	1,086	15,046,527	15,046,527	-	-	15,046,527
Fund certificates						
E1VFVN30	127,400	3,803,407,863	4,597,866,000	794,458,137	-	4,597,866,000
FUEVFVND	132,800	4,980,014,940	5,086,240,000	106,225,060	-	5,086,240,000
PHVSF	4,821,109	50,000,000,000	64,715,674,282	14,715,674,282	-	64,715,674,282
	5,081,309	58,783,422,803	74,399,780,282	15,616,357,479	-	74,399,780,282
	8,368,035	176,630,504,432	195,121,674,698	20,336,781,925	1,845,611,659	195,121,674,698

8. Financial assets (continued)

(b) Held-to-maturity investments

	30/6/2026 Cost VND	30/6/2026 Fair value VND	31/12/2025 Cost VND	31/12/2025 Fair value VND
Held-to-maturity investments - short-term (i)				
▪ Term deposits at banks with original terms to maturity of more than 3 months to 1 year	808,500,000,000	808,500,000,000	446,500,000,000	446,500,000,000
▪ Term deposits at banks with original terms to maturity of more than 1 year and remaining term less than 1 year	106,000,000,000	106,000,000,000	106,000,000,000	106,000,000,000
	914,500,000,000	914,500,000,000	552,500,000,000	552,500,000,000
Held-to-maturity investments - long-term				
▪ Bonds issued by credit institutions with original terms to maturity of more than 5 years (ii)	350,000,000,000	(*)	250,000,000,000	(*)

(i) As at 30 June 2026, term deposits at banks amounting to VND834,500,000,000 were pledged with banks as security for loans granted to the Company (31/12/2025: VND522,500,000,000) (Note 21(i)).

(ii) As at 30 June 2026, bonds with par value of VND350,000,000,000 were pledged with banks as security for loans granted to the Company (31/12/2025: VND150,000,000,000) (Note 21(ii)).

(c) Loans receivable

	30/6/2026 Cost VND	30/6/2026 Fair value VND	31/12/2025 Cost VND	31/12/2025 Fair value VND
Margin loans	3,878,191,502,894	(*)	3,991,452,169,554	(*)
Advances to customers for the proceeds from selling securities	117,236,937,920	(*)	128,324,279,266	(*)
	3,995,428,440,814		4,119,776,448,820	

(*) The Company has not determined the fair values of these financial instruments for disclosure in the interim financial statements because information about their market prices is not available and there is currently no guidance on determination of fair value using valuation techniques under Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and other accounting guidances for securities companies. The fair values of these financial instruments may differ from their carrying amounts.

9. Receivables

	30/6/2026 VND	31/12/2025 VND
Interest receivable from margin loans	60,473,449,573	65,140,513,143
Interest receivable from term deposits at banks	18,951,442,461	17,739,823,459
Interest receivable from bonds	5,778,986,299	3,560,082,191
Dividend receivables	471,375,000	-
	85,675,253,333	86,440,418,793

10. Receivables from services rendered

	30/6/2026 VND	31/12/2025 VND
Receivables from clearing and settlement of securities transactions	4,597,919,400	24,835,081,650
Receivables from securities custody activities	2,593,391,728	2,411,608,729
Receivables from securities brokerage activities	576,773,079	776,523,091
Other receivables	288,407,972	9,838,209
	8,056,492,179	28,033,051,679

11. Other receivables

	30/6/2026 VND	31/12/2025 VND
Advances to customers for securities trading activities	11,949,567,762	11,949,567,762
Others	548,757,048	1,035,068,624
	12,498,324,810	12,984,636,386

12. Allowance for diminution in value of financial assets and doubtful debts

(a) Allowance for diminution in value of financial assets

	As at 30/6/2026 and 31/12/2025		
	Cost VND	Recoverable amount VND	Allowance VND
Margin loans and accrued interest	52,377,478,549	4,842,495,000	47,534,983,549

(b) Allowance for doubtful debts

	As at 30/6/2026		
	Cost VND	Recoverable amount VND	Allowance VND
Advances to customers for securities trading activities	11,548,588,345	3,092,249,860	8,456,338,485

	As at 31/12/2025		
	Cost VND	Recoverable amount VND	Allowance VND
Advances to customers for securities trading activities	11,548,588,345	3,269,823,530	8,278,764,815

Movements of allowance for doubtful debts during the periods were as follows:

	Six-month period ended	
	30/6/2026 VND	30/6/2025 VND
Opening balance	8,278,764,815	8,310,893,741
Allowance made/(reversed) during the period	177,573,670	(73,619,198)
Closing balance	8,456,338,485	8,237,274,543

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13. Prepaid expenses

(a) Short-term prepaid expenses

	30/6/2026 VND	31/12/2025 VND
Software and equipment maintenance expenses	1,994,567,477	1,105,819,424
Rental fees	2,744,276,582	38,115,591
Others	2,039,317,401	2,614,844,904
	6,778,161,460	3,758,779,919

(b) Long-term prepaid expenses

	30/6/2026 VND	31/12/2025 VND
Tools and instruments	772,215,055	670,421,793
Software	708,079,657	1,106,850,433
Office renovation	197,596,449	875,766,213
Others	328,623,902	638,960,915
	2,006,515,063	3,291,999,354

Movements of long-term prepaid expenses during the periods were as follows:

	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND
Opening balance	3,291,999,354	10,152,079,973
Additions during the period	589,348,200	182,651,800
Amortisation during the period	(1,874,832,491)	(3,806,113,352)
Closing balance	2,006,515,063	6,528,618,421

14. Other current assets

	30/6/2026 VND	31/12/2025 VND (Reclassified)
Deposits for derivatives securities trading (i)	12,199,758,000	8,999,901,000
Cash equivalents restricted for use (ii)	55,300,000,000	245,430,023,034
	67,499,758,000	254,429,924,034

(i) According to Decision No. 96/QD-VSD dated 23 March 2017 issued by Vietnam Securities Depository and Clearing Corporation ("VSDC"), the Company is required to deposit cash or securities for derivatives trading and ensure that the cash deposit ratio at all times is not lower than the minimum ratio prescribed by VSDC.

(ii) Cash equivalents restricted on use represented term deposits at bank amounting to VND55,300,000,000 pledged with banks as security for loans granted to the Company (31/12/2025: VND245,430,023,034) (Note 21(i)).

15. Tangible fixed assets

Six-month period ended 30/6/2026	Leasehold improvements VND	Office equipment VND	Motor vehicles VND	Fixtures and fittings VND	Total VND
Cost					
Opening balance	601,182,219	43,415,677,267	2,041,500,000	726,840,569	46,785,200,055
Additions	-	2,305,314,000	-	-	2,305,314,000
Disposals	-	(780,659,006)	-	-	(780,659,006)
Closing balance	601,182,219	44,940,332,261	2,041,500,000	726,840,569	48,309,855,049
Accumulated depreciation					
Opening balance	601,182,219	37,153,223,721	2,041,500,000	548,959,461	40,344,865,401
Charge for the period	-	1,801,530,376	-	54,926,544	1,856,456,920
Disposals	-	(780,659,006)	-	-	(780,659,006)
Closing balance	601,182,219	38,174,095,091	2,041,500,000	603,886,005	41,420,663,315
Net book value					
Opening balance	-	6,262,453,546	-	177,881,108	6,440,334,654
Closing balance	-	6,766,237,170	-	122,954,564	6,889,191,734

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15. Tangible fixed assets (continued)

Six-month period ended 30/6/2025	Leasehold improvements VND	Office equipment VND	Motor vehicles VND	Fixtures and fittings VND	Total VND
Cost					
Opening balance	601,182,219	48,015,620,576	2,265,440,000	929,900,569	51,812,143,364
Additions	-	37,383,000	-	-	37,383,000
Disposals	-	-	-	(57,750,000)	(57,750,000)
Closing balance	601,182,219	48,053,003,576	2,265,440,000	872,150,569	51,791,776,364
Accumulated depreciation					
Opening balance	601,182,219	36,492,060,931	2,265,440,000	478,576,614	39,837,259,764
Charge for the period	-	3,045,326,215	-	90,968,808	3,136,295,023
Disposals	-	-	-	(22,072,298)	(22,072,298)
Closing balance	601,182,219	39,537,387,146	2,265,440,000	547,473,124	42,951,482,489
Net book value					
Opening balance	-	11,523,559,645	-	451,323,955	11,974,883,600
Closing balance	-	8,515,616,430	-	324,677,445	8,840,293,875

Included in tangible fixed assets were assets costing VND28,479,504,879 which were fully depreciated as at 30 June 2026, but which are still in use (31/12/2025: VND28,111,038,616).

16. Intangible fixed assets

	Six-month period ended 30/6/2026 Software VND	30/6/2025 Software VND
Cost		
Opening balance	37,144,216,400	36,879,716,400
Additions	834,078,900	-
Closing balance	37,978,295,300	36,879,716,400
Accumulated amortisation		
Opening balance	25,196,004,489	20,107,103,665
Charge for the period	2,348,765,270	2,642,897,856
Closing balance	27,544,769,759	22,750,001,521
Net book value		
Opening balance	11,948,211,911	16,772,612,735
Closing balance	10,433,525,541	14,129,714,879

Included in intangible fixed assets were assets costing VND12,503,416,400 which were fully depreciated as at 30 June 2026, but which are still in use (31/12/2025: VND11,473,416,400).

17. Long-term deposits

	30/6/2026 VND	31/12/2025 VND
Security deposits for office, house and car rentals	6,004,165,018	4,622,592,556

18. Deferred tax assets and liabilities

Recognised deferred tax assets and liabilities

	Tax rate	30/6/2026 VND	31/12/2025 VND
Deferred tax assets:			
Allowance for diminution in value of financial assets	20%	10,535,010,920	10,499,496,186
Accrued expenses	20%	676,854,467	557,910,013
		11,211,865,387	11,057,406,199
Deferred tax liabilities:			
Gains from revaluation of financial assets at FVTPL	20%	(2,269,549,388)	(3,698,234,053)
Decrease in revaluation of covered warrants payables	20%	(466,994,182)	(443,751,292)
		(2,736,543,570)	(4,141,985,345)
Deferred tax assets - net		8,475,321,817	6,915,420,854

19. Deposits at Payment Support Fund

According to Decision No. 45/QD-VSD dated 22 May 2014 issued by VSDC, the Company is required to deposit an initial amount of VND120 million to the Payment Support Fund at VSDC and make an annual contribution equal to 0.01% of trading value from brokerage activities for securities listed and registered for trading in the Vietnam Stock Exchanges, of the most recent year, the maximum amount of which is VND2.5 billion and shall not exceed VND20 billion on accumulation.

Movements of deposits at Payment Support Fund during the periods were as follows:

	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND
Opening balance	20,000,000,000	19,464,116,068
Interest income incurred during the period	857,465,982	1,156,167,909
Interest income received during the period	(857,465,982)	(620,283,977)
Closing balance	20,000,000,000	20,000,000,000

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20. Other long-term assets

	30/6/2026 VND	31/12/2025 VND
Deposit at Clearing Fund for derivatives trading activities	10,109,739,495	10,099,739,676

According to Decision No. 97/QD-VSD dated 23 March 2017 issued by VSDC on regulations on management and use of clearing fund for derivative securities activities, the Company is responsible for contributing to the Clearing Fund for derivatives trading activities ("Clearing Fund") in cash or securities. The initial minimum amount of which is VND10 billion for direct clearing members and VND15 billion for general clearing members.

Movements of the deposits at the Clearing Fund during the period were as follows:

	Six-month period ended 30/6/2026 VND	30/6/2025 VND
Opening balance	10,099,739,676	10,079,572,716
Interest income during the period	9,999,819	10,045,473
Closing balance	10,109,739,495	10,089,618,189

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21. Short-term borrowings

Description	Original currency	Opening balance as at 1/1/2026 VND	Additions VND	Repayments VND	Closing balance as at 30/6/2026 VND
Short-term borrowings from					
▪ Domestic banks	VND	404,000,000,000	3,257,300,000,000	(3,164,300,000,000)	497,000,000,000
▪ Overseas banks	USD	2,467,519,000,000	9,850,581,000,000	(9,510,851,000,000)	2,807,249,000,000
		2,871,519,000,000	13,107,881,000,000	(12,675,151,000,000)	3,304,249,000,000

As at 30 June 2026, these borrowings were secured by term deposits at banks amounting to VND55,300,000,000 (31/12/2025: VND245,430,023,034) (Note 14(ii)) and VND834,500,000,000 (31/12/2025: VND522,500,000,000) (Note 8(b)(i)), and bonds issued by credit institutions amounted to VND350,000,000,000 (31/12/2025: VND150,000,000,000) (Note 8(b)(ii)).

As at 30 June 2026, these borrowings bored annual interest at rates ranging from 5.0% to 10.2% (31/12/2025: 4.2% to 7.8%).

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22. Accounts payable for securities trading activities

	30/6/2026 VND	31/12/2025 VND
Payables related to securities trading activities	379,852,388,100	464,980,950,500
Payables related to clearing and settlement of securities transactions	156,379,522,400	21,917,339,770
Covered warrants payables	4,723,072,000	9,504,754,000
Payables related to exercising of rights	1,043,225,000	8,289,911,000
Payables related to stocks auction activities	-	9,361,824,000
	541,998,207,500	514,054,779,270

23. Taxes payable to State Treasury

	Opening balance as at 1/1/2026 Payable VND	Incurred VND	Net-off/ paid VND	Closing balance as at 30/6/2026 Payable VND
Corporate income tax	5,029,982,820	4,744,127,178	(5,876,214,568)	3,897,895,430
Personal income tax	9,776,286,000	52,109,393,731	(54,647,902,475)	7,237,777,256
Value added tax	1,368,415	74,408,097	(72,957,403)	2,819,109
Foreign contractor tax	2,899,639,926	10,398,451,452	(12,466,306,041)	831,785,337
	17,707,277,161	67,326,380,458	(73,063,380,487)	11,970,277,132

	Opening balance as at 1/1/2025		Incurred	Net-off/ paid	Closing balance as at 30/6/2025
	Receivable VND	Payable VND	VND	VND	Payable VND
Corporate income tax	2,060,047,048	-	8,668,474,482	(2,112,943,094)	4,495,484,340
Personal income tax	-	7,376,295,161	40,193,906,298	(40,967,847,620)	6,602,353,839
Value added tax	-	345,475	73,302,117	(67,478,650)	6,168,942
Foreign contractor tax	-	779,898,798	6,421,618,069	(5,633,970,737)	1,567,546,130
	2,060,047,048	8,156,539,434	55,357,300,966	(48,782,240,101)	12,671,553,251

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24. Accrued expenses

	30/6/2026 VND	31/12/2025 VND
Employee costs	6,570,261,532	16,721,624,838
Securities transaction fees	2,775,224,992	4,361,331,554
Interest expense	24,726,189,466	8,067,379,522
Others	5,895,353,298	4,606,018,797
	39,967,029,288	33,756,354,711

25. Other payables

	30/6/2026 VND	31/12/2025 VND
Dividend payables	37,058,626,433	3,930,652,913
Payables to customers	43,010,000	-
Payables related to the purchase of ETF fund certificates	777,348,000	-
Other payables	474,201,155	18,960,155
	38,353,185,588	3,949,613,068

26. Share capital

The Company's authorised and issued share capital were as follows:

	30/6/2026		31/12/2025	
	Number of shares	VND	Number of shares	VND
Authorised share capital	200,009,819	2,000,098,190,000	200,009,819	2,000,098,190,000
Issued share capital				
Ordinary shares	200,009,819	2,000,098,190,000	200,009,819	2,000,098,190,000
Treasury shares				
Ordinary shares	(490)	(1,185,000)	(490)	(1,185,000)
Shares in circulation				
Ordinary shares	200,009,329	2,000,097,005,000	200,009,329	2,000,097,005,000

27. Dividends

On 16 April 2026, the General Meeting of Shareholders of the Company resolved to distribute dividends amounting to VND60,002,798,700 from the Company's retained profits at as 31 December 2025 (2025: VND20,000,932,900 from the Company's retained profits at as 31 December 2024).

28. Gains/(losses) from sales of financial assets and financial liabilities at FVTPL

Six-month period ended 30/6/2026	Quantity	Average selling price VND	Total proceeds VND	Total costs VND	Gains/(losses) from sales of securities VND
Covered warrants	36,955,000	849	31,371,679,550	23,754,826,200	7,616,853,350
Financial assets at FVTPL					
Listed shares and shares registered for trading on UPCOM	24,672,586	37,742	931,193,407,750	927,691,427,111	3,501,980,639
Fund certificates	260,200	36,108	9,395,421,000	8,783,422,803	611,998,197
Corporate bonds	1,980,000	103,581	205,091,320,000	205,108,380,000	(17,060,000)
Future contracts					(909,230,000)
	63,867,786	18,430	1,177,051,828,300	1,165,338,056,114	10,804,542,186

In which:	
Gains from sales of financial assets at FVTPL	48,026,828,977
Losses from sales of financial assets at FVTPL	(37,222,286,791)

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Six-month period ended 30/6/2025	**Quantity**	**Average selling price VND**	**Total proceeds VND**	**Total costs VND**	**Gains/(losses) from sales of securities VND**
Financial assets at FVTPL					
Listed shares and shares registered for trading on UPCOM	3,216,665	31,951	102,775,605,000	103,325,223,277	(549,618,277)
Fund certificates	88,500	23,175	2,050,966,000	2,160,866,377	(109,900,377)
Future contracts					(964,030,000)
Corporate bonds	2,880,000	102,410	294,939,820,000	294,390,820,000	549,000,000
	6,185,165	64,633	399,766,391,000	399,876,909,654	(1,074,548,654)
In which:					
Gains from sales of financial assets at FVTPL					6,487,604,718
Losses from sales of financial assets at FVTPL					(7,562,153,372)

29. Interest income from held-to-maturity investments

	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND
Interest income from term deposits and certificates of deposits	21,132,136,124	22,982,766,024
Interest income from bonds	7,916,055,108	1,551,013,699
	29,048,191,232	24,533,779,723

30. Income from loans and receivables

	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND
Interest income from margin loans	191,692,973,018	148,866,527,918
Interest income from advances to customers for proceeds from selling securities	4,956,246,040	3,467,980,001
	196,649,219,058	152,334,507,919

31. Expenses for securities brokerage

	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND
Employee costs and brokerage commissions	51,742,070,621	44,765,975,235
Securities brokerage fees	17,837,849,225	14,089,567,149
Rental expenses	5,581,471,721	6,444,389,508
External services	4,192,824,273	5,958,697,137
Tools and supplies	375,381,162	1,022,286,087
Depreciation and amortisation	187,488,412	263,685,732
Other expenses	1,008,435,663	1,570,044,382
	80,925,521,077	74,114,645,230

32. Interest expense

	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND
Interest expense from borrowings	101,080,622,375	63,046,457,255
Interest expense on customers' deposits for securities trading activities	553,241,020	566,119,874
	101,633,863,395	63,612,577,129

33. General and administration expenses

	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND
Employee costs	23,512,289,836	26,431,738,817
External services	15,344,961,896	15,027,748,366
Rental expenses	4,151,282,885	3,711,171,195
Depreciation and amortisation	4,017,733,778	5,515,507,147
Tools and supplies	3,325,062,771	3,593,282,334
Other expenses	1,729,041,034	1,461,932,340
	52,080,372,200	55,741,380,199

34. Income tax

(a) Recognised in the statement of income

	Six-month period ended 30/6/2026 VND	30/6/2025 VND
Current tax expense		
Current period	4,638,828,761	8,615,454,370
Under provision in prior periods	105,298,417	53,020,112
	4,744,127,178	8,668,474,482
Deferred tax benefit		
Originations and reversals of temporary differences	(1,559,900,963)	(914,628,887)
Income tax expense	3,184,226,215	7,753,845,595

(b) Reconciliation of effective tax rate

	Six-month period ended 30/6/2026 VND	30/6/2025 VND
Accounting profit before tax	16,034,394,380	38,239,323,947
Tax at the Company's tax rate	3,206,878,876	7,647,864,790
Non-deductible expenses	92,171,282	126,147,093
Non-taxable income	(220,122,360)	(73,186,400)
Under provision in prior periods	105,298,417	53,020,112
	3,184,226,215	7,753,845,595

(c) Applicable tax rates

The Company's income tax rate is 20%. The income tax computation is subjected to the review and approval of the tax authorities.

35. Basic earnings per share

(i) Net profit attributable to ordinary shareholders

	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND
Net profit for the period	12,850,168,165	30,485,478,352

(ii) Weighted average number of ordinary shares

	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND
Issued ordinary shares at the beginning of the period	200,009,819	200,009,819
Effect of treasury shares held	(490)	(490)
Weighted average number of ordinary shares for the period	200,009,329	200,009,329

(iii) Basic earnings per share

	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND
Basic earnings per share	64	152

The Company did not have any dilutive potential ordinary shares during the period. Accordingly, no diluted earnings per share is presented.

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36. Significant balances and transactions with related parties

The Company had the following significant transactions and balances with related parties during the period:

	Transaction value Six-month period ended 30/6/2026 VND	30/6/2025 VND
Major shareholders		
Phu Hung Far East Holding Corporation		
Dividend	27,601,380,000	9,200,460,000
New Beam International Inc		
Dividend	12,503,023,500	4,167,674,500
Securities custody fee	67,891,418	62,869,418
An Thinh Development Limited		
Dividend	5,234,220,000	1,744,740,000
Other related companies		
Vu Thai Investment Consulting Co., Ltd (i)		
Dividend	2,242,024,500	747,341,500
Securities custody fee	12,174,194	12,174,194
Phu Hung Assurance Corporation (ii)		
Dividend	-	313,684,700
Insurance expense	1,436,400	-
Management fee of shareholder books	14,882,702	13,636,365
Securities custody fee	-	5,139,063
Freshfields Capital Corporation (iii)		
Dividend	387,145,800	129,048,600
Securities custody fee	2,102,201	2,102,203
Phu Hung Life Insurance Corporation (v)		
Management fee of shareholder books	23,686,864	22,727,271
Securities custody fee	3,100,761	2,325,959
Phu Hung Fund Management Joint Stock Company (iv)		
Service fees	27,220	-
Securities brokerage fee	71,480,726	38,268,635

36. Significant balances and transactions with related parties (continued)

	Balance outstanding as at	
	30/6/2026 VND	**31/12/2025 VND**
Major shareholders		
Phu Hung Far East Holding Corporation		
Dividend payables	27,601,380,000	-
An Thinh Development Limited		
Dividend payables	6,978,960,000	1,744,740,000
Receivable from securities custody services	3,087,017	3,087,017
New Beam International Inc		
Receivable from securities custody services	7,501,814	12,377,993
Other related companies		
Vu Thai Investment Consulting Co., Ltd (i)		
Payable for securities trading deposits	31,293,609	43,448,503
Phu Hung Assurance Corporation (ii)		
Unearned revenue	31,085,041	9,604,107
Freshfields Capital Corporation (iii)		
Receivable from securities custody services	371,660	383,274
Phu Hung Fund Management Joint Stock Company (iv)		
Receivable from securities brokerage activities	500	729,590
Other receivables	98,100,000	-
Phu Hung Life Insurance Corporation (v)		
Receivable from securities custody services	167,253	156,800
Payable for securities trading deposits	1,910,370,872	8,694,217
Unearned revenue	38,055,558	11,742,422
Viet Brand Invest Joint Stock Company (vi)		
Payable for securities trading deposits	3,679,486	3,677,637

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36. Significant balances and transactions with related parties (continued)

	Transaction value Six-month period ended 30/6/2026 VND	30/6/2025 VND
Compensation to key management personnel		
General Director		
Salaries, bonus and other benefits	1,308,606,596	1,082,339,736
Other members of the Board of Management		
Salaries, bonus and other benefits	1,639,425,000	1,024,191,304
Members of Inspection Committee		
Salaries, bonus and other benefits	360,000,000	360,000,000
Board of Directors' remuneration		
Mr. Nguyen Doan Hung – Member	120,000,000	120,000,000
Mr. Wu, Jin-Jeng – Member	120,000,000	120,000,000
Mr. Chen Chia Ken – Member	120,000,000	120,000,000
Ms. Lin, Hsiu-Chu – Member	120,000,000	120,000,000

(i) Vu Thai Investment Consulting Co., Ltd – Legal representative of Vu Thai Investment Consulting Co., Ltd is a member of the Board of Directors of the Company.

(ii) Phu Hung Assurance Corporation – Deputy General Director of Phu Hung Assurance Corporation is Head of Inspection Committee of the Company.

(iii) Freshfields Capital Corporation – Chairman of the Board of Directors of Freshfields Capital Corporation is also the Chairman of the Board of Directors of the Company.

(iv) Phu Hung Fund Management Joint Stock Company – Chairman of the Board of Directors of Phu Hung Fund Management Joint Stock Company is also the Chairman of the Board of Directors of the Company.

(v) Phu Hung Life Insurance Corporation

- A member of the Board of Directors of Phu Hung Life Insurance Corporation is the Chairman of the Board of Directors of the Company.
- A member of the Board of Directors of Phu Hung Life Insurance Corporation is the General Director of the Company.

(vi) Viet Brand Invest Joint Stock Company – An independent member of the Board of Directors of Viet Brand Invest Joint Stock Company is also the member of Inspection Committee of the Company.

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37. Segment reporting

(i) *Business segments*

The Company's business segments comprised securities brokerage, securities trading, treasury activities and other activities.

	Code	Securities brokerage VND	Securities trading VND	Treasury activities VND	Others VND	Total VND
Six-month period ended 30 June 2026						
Revenue from operating activities	01	75,746,391,446	44,695,725,248	272,307,337,745	1,754,207,063	394,503,661,502
Direct expenses	02	80,738,032,665	40,368,493,257	248,057,179,417	2,352,817,175	371,516,522,514
Depreciation and amortisation expenses	03	187,488,412	-	4,017,733,778	-	4,205,222,190
Allowance for diminution of investments	04	-	2,595,493,345	-	-	2,595,493,345
Allowance for doubtful debts	05	-	-	177,573,670	-	177,573,670
Other income	06	-	-	-	29,131,252	29,131,252
Other expense	07	-	-	-	3,586,655	3,586,655
(Loss)/profit before tax (08 = 01 – 02 – 03 – 04 – 05 + 06 – 07)	**08**	**(5,179,129,631)**	**1,731,738,646**	**20,054,850,880**	**(573,065,515)**	**16,034,394,380**
As at 30 June 2026						
Segment assets		47,310,225,718	240,962,915,260	5,741,741,509,739	3,206,264,331	6,033,220,915,048
Segment liabilities		546,007,277,099	390,732,026	3,387,023,922,786	6,534,383,425	3,939,956,315,336

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37. Segment reporting (continued)

(i) *Business segments (continued)*

	Code	Securities brokerage VND	Securities trading VND	Treasury activities VND	Others VND	Total VND
Six-month period ended 30 June 2025						
Revenue from operating activities	01	64,842,053,142	6,358,528,863	197,372,527,807	3,489,139,898	272,062,249,710
Direct expenses	02	73,850,959,498	10,569,102,723	139,661,538,986	4,305,211,805	228,386,813,012
Depreciation and amortisation expenses	03	263,685,732	-	5,515,507,147	-	5,779,192,879
Allowance for diminution of investments	04	-	(241,771,711)	-	-	(241,771,711)
Allowance for doubtful debts	05	-	-	(73,619,198)	-	(73,619,198)
Other income	06	-	-	-	152,408,355	152,408,355
Other expense	07	-	-	-	124,719,136	124,719,136
(Loss)/profit before tax (08 = 01 – 02 – 03 – 04 – 05 + 06 – 07)	**08**	**(9,272,592,088)**	**(3,968,802,149)**	**52,269,100,872**	**(788,382,688)**	**38,239,323,947**
As at 31 December 2025						
Segment assets		66,470,019,638	195,458,865,384	5,319,085,535,588	3,200,457,178	5,584,214,877,788
Segment liabilities		502,162,175,292	540,499,977	2,930,646,240,915	10,448,731,357	3,443,797,647,541

(ii) *Geographical segment*

All business activities of the Company are carried out in Vietnam (i.e. one single segment).

38. Lease commitments

The future minimum lease payments under non-cancellable operating leases were as follows:

	30/6/2026 VND	31/12/2025 VND
Within one year	19,543,235,210	16,663,402,904
From two to five years	58,490,698,882	15,050,718,502
Over five years	365,232,252	-
	78,399,166,344	31,714,121,406

39. Seasonality or cyclical factors

The Company's result of operations is not significantly affected by seasonality or cyclical factors.

40. Change in accounting estimates

In preparing the interim financial statements, the Board of Management has made several accounting estimates. Actual results may differ from these accounting estimates. There is no significant change in accounting estimates for the six-month period ended 30 June 2026 compared to those made in the most recent annual financial statements or those made in the same interim period in the prior year.

41. Unusual items

There were no unusual items which affect the Company's interim financial statements for the six-month period ended 30 June 2026.

42. Changes in the composition of the Company

There were no changes in the composition of the Company since the end of the most recent annual accounting period which affect the interim financial statements of the Company for the six-month period ended 30 June 2026.

43. Changes in the Company's structure

There were no significant changes in the Company's structure for the six-month period ended 30 June 2026 compared to the latest annual financial statements.

44. Comparative information

As described in Note 3, effective from 1 January 2026, the Company has adopted Circular 99 providing guidance on the Vietnamese Accounting System for Enterprises. As a result, comparative information as at 31 December 2025 and for the six-month period ended 30 June 2025 has been reclassified to conform with the current period's financial statements presentation. A comparison of the amounts previously reported and as reclassified is as follows:

(a) Statement of financial position

	Code	31/12/2025 VND (as reclassified)	31/12/2025 VND (as previously reported)
Cash and cash equivalents	111	72,550,682,358	317,980,705,392
Other current assets	137	254,429,924,034	8,999,901,000

(b) Statement of cash flows

	Code	Six-month period ended	
		30/6/2025 VND (as reclassified)	30/6/2025 VND (as previously reported)
(Increase)/decrease in other assets	40	(65,332,204,241)	2,126,107,482
Cash and cash equivalents at the beginning of the period	101	128,430,103,044	181,971,791,321
Cash and cash equivalents at the end of the period	103	351,703,759,236	472,703,759,236

30 July 2026

Prepared by:	Reviewed by:	Approved by:
Ms. Le Thi No	Ms. Do Thi Ai Vy	Mr. Chen Chia Ken
Accountant	*Chief Accountant*	*General Director*

S.G.P: 122 - C.T.C.P
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