SHINHAN SECURITIES VIETNAM CO., LTD.

No.: 62/2026/CBTT/SSV

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

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DISCLOSE INFORMATION ON ELECTRIC PORTAL OF SSC

CÔNG TY TRÁCH NHIỆM HỮU HẠN CHỨNG KHOÁN SHINHAN VIỆT NAM

Digitally signed by CÔNG TY TRÁCH NHIỆM HỮU HẠN CHỨNG KHOÁN SHINHAN VIỆT NAM
DN: 0.9.2342.19200300.100.1.1=MST:0305374994, cn=CÔNG TY TRÁCH NHIỆM HỮU HẠN CHỨNG KHOÁN SHINHAN VIỆT NAM, l=THÀNH PHỐ THỦ ĐỨC, st=HỒ CHÍ MINH, c=VN
Date: 2026.11.13 16:29:49 +07'00'

To:
- State Securities Commission
- Vietnam Exchange
- Ho Chi Minh Stock Exchange
- Ha Noi Stock Exchange

Company name: **SHINHAN SECURITIES VIETNAM CO., LTD**
Stock code: n/a
Address: Floor 18, Tower B, Commercial and Service Area combined with High-rise Residential at Lot 1-13, Functional Area No. 1, 15 Tran Bach Dang Street, An Khanh Ward, Ho Chi Minh City, Vietnam
Tel: 028 6299 8000 Fax: 028 3939 0815
The discloser: Mr. HAN BOKHEE – Chairman of Members' Council
Address: Floor 18, Tower B, Commercial and Service Area combined with High-rise Residential at Lot 1-13, Functional Area No. 1, 15 Tran Bach Dang Street, An Khanh Ward, Ho Chi Minh City, Vietnam
Tel (Office): 028 6299 8000 Fax: 028 3939 0815
Type of disclosure information: ☐ 24h ☐ 72h ☐ Demand ☐ Irregular ☑ Regular
Content of disclosure:

Interim financial statements for the nine-month period ended 30 September 2026

This information was published on November 13th, 2026 at the address of electronic information page: https://shinhansec.com.vn/en/about-us/disclosures

We hereby commit to the information published in here is true and legally responsible for the contents of the disclosure information.

November 13, 2026

Organization representative

CÔNG TY TRÁCH NHIỆM HỮU HẠN CHỨNG KHOÁN SHINHAN VIỆT NAM

HAN BOKHEE
Chairman of Members' Council

SHINHAN SECURITIES VIETNAM CO., LTD

INTERIM FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2026

SHINHAN SECURITIES VIETNAM CO., LTD

INTERIM FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2026

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SHINHAN SECURITIES VIETNAM CO., LTD

CORPORATE INFORMATION

Business registration certificate	No. 0305374994 initially issued by Ho Chi Minh City Department of Planning and Investment on 4 February 2016 and the latest 12th amendment dated 29 September 2025 issued by the Department of Finance of Ho Chi Minh City.	
Establishment and operation licence	No. 123/GP-UBCK dated 4 February 2016 issued by the State Securities Commission. The Establishment and operation licence was amended several times and the latest amendment No. 82/GPDC-UBCK dated 9 September 2025.	
Council of Members	Mr. Han BokHee	Chairperson
	Mr. Shin Jonghyuk	Member
	Ms. Cho Haewon	Member (from 7 May 2026)
	Mr. Lee ChangHwan	Member (to 7 May 2026)
Board of Management	Mr. Han BokHee	General Director
	Mr. Yang SeungWon	Deputy General Director
Legal Representative	Mr. Han BokHee	General Director
Head Office	Floor 18, B Tower, Commercial and Service Complex with high-rise housing at lot 1-13 in Functional Area No.1 15 Tran Bach Dang Street, An Khanh Ward Ho Chi Minh City, Vietnam	
Hanoi Branch	Floor 2, LeadVisors Place Tower, 41A Ly Thai To Street Hoan Kiem Ward, Hanoi City, Vietnam	
Auditor	PwC (Vietnam) Limited	

SHINHAN SECURITIES VIETNAM CO., LTD

STATEMENT OF THE BOARD OF MANAGEMENT

Statement of Responsibility of the Board of Management of the Company in respect of the interim financial statements

The Board of Management of Shinhan Securities Vietnam Co., Ltd ("the Company") is responsible for preparing the interim financial statements which give a true and fair view of the interim financial position of the Company as at 30 September 2026, and of its interim financial performance, its interim cash flows and its interim changes in equity for the nine-month period then ended. In preparing these interim financial statements, the Board of Management is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent; and
- prepare the interim financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the financial position of the Company and which enable the interim financial statements to be prepared which comply with the basis of accounting set out in Note 2 to the interim financial statements. The Board of Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud or error.

Approval of the interim financial statements

We hereby, approve the accompanying interim financial statements as set out on pages 5 to 78 which give a true and fair view of the interim financial position of the Company as at 30 September 2026, and of its interim financial performance, its interim cash flows and its interim changes in equity for the nine-month period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and prevailing regulations on preparation and presentation of financial statements applicable to securities companies operating in Vietnam.

On behalf of the Board of Management

S.G.P: 82 - C.T.T.N.H.H
CÔNG TY TRÁCH NHIỆM HỮU HẠN CHỨNG KHOÁN SHINHAN VIỆT NAM
P. AN KHÁNH - TP HỒ CHÍ MINH

Han BokHee
General Director

Ho Chi Minh City, Vietnam
13 November 2026

pwc

REPORT ON THE REVIEW OF INTERIM FINANCIAL INFORMATION TO THE COUNCIL OF MEMBERS OF SHINHAN SECURITIES VIETNAM CO., LTD

We have reviewed the accompanying interim financial statements of Shinhan Securities Vietnam Co., Ltd ("the Company") which were approved by the Board of Management of the Company on 13 November 2026. The interim financial statements comprise the interim statement of financial position as at 30 September 2026, the interim statement of comprehensive income, the interim statement of cash flows, the interim statement of changes in equity for the nine-month period then ended, and explanatory notes to the interim financial statements including significant accounting policies, as set out on pages 5 to 78.

The Board of Management's Responsibility

The Board of Management of the Company is responsible for the preparation and the true and fair presentation of these interim financial statements of the Company in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and prevailing regulations on the preparation and presentation of interim financial statements applicable to securities companies operating in Vietnam, and for such internal control which the Board of Management determines is necessary to enable the preparation and presentation of the 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 the interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 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.

PwC (Vietnam) Limited
29 Le Duan Street, Saigon Ward, Ho Chi Minh City, Vietnam
T: +84 (28) 38230796, www.pwc.com/vn

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 present fairly, in all material respects, the financial position of the Company as at 30 September 2026, its financial performance, its cash flows and its changes in equity for the nine-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and prevailing regulations on the preparation and presentation of interim financial statements applicable to securities companies operating in Vietnam.

Other Matters

The interim financial statements of the Company for the nine-month period ended 30 September 2025 were reviewed by another auditor who expressed an unmodified review conclusion on those interim financial statements on 14 November 2025. In addition, the financial statements of the Company for the year ended 31 December 2025 were audited by this auditor who expressed an unmodified audit opinion on those financial statements on 6 March 2026.

The report on the review of interim financial statements is prepared in Vietnamese and English. Should there be any conflict between the Vietnamese and English versions, the Vietnamese version shall take precedence.

For and on behalf of PwC (Vietnam) Limited

M.S.D.N: 0100157406 - C.T.T.N.H.H
CÔNG TY TNHH PWC (VIỆT NAM)
THÀNH PHỐ HỒ CHÍ MINH

Mai Tran Bao Anh
Audit Practising Licence No.
4166-2022-006-1
Authorised Representative

Report reference number: HCM18895
Ho Chi Minh City, 13 November 2026

INTERIM STATEMENT OF FINANCIAL POSITION

Code	ITEMS	Note	As at 30.9.2026 VND	As at 31.12.2025 VND
	ASSETS			
100	**CURRENT ASSETS**		**7,676,285,645,825**	**6,849,653,910,054**
110	**Financial assets**		**7,663,163,919,391**	**6,842,282,864,957**
111	Cash and cash equivalents	3.1	294,340,208,246	313,323,206,486
111.1	*Cash*		*294,340,208,246*	*313,323,206,486*
112	Financial assets at fair value through profit or loss ("FVTPL")	3.2(a)	1,112,053,797,740	370,597,838,000
113	Investments held to maturity ("HTM")	3.2(b)	2,151,422,936,063	1,808,932,590,318
114	Loans	3.2(c)	3,925,567,287,868	4,239,172,232,714
117	Receivables	3.3	178,632,308,221	107,292,498,611
117.1	*Receivables from disposals of financial assets*	3.3	*15,190,459,000*	-
117.2	*Dividend and interest receivables*	*3.3*	*163,441,849,221*	*107,292,498,611*
118	Prepayments to suppliers		309,522,200	1,518,700,617
119	Service-related receivables	3.3	828,663,053	979,649,985
122	Other receivables		9,196,000	466,148,226
130	**Other current assets**		**13,121,726,434**	**7,371,045,097**
131	Advances to employees		200,000,000	-
132	Office tools and supplies		150,685,000	350,005,000
133	Short-term prepaid expenses	3.4(a)	12,127,973,434	6,657,972,097
134	Short-term security deposits		643,068,000	363,068,000
200	**NON-CURRENT ASSETS**		**511,777,187,264**	**752,718,676,531**
210	**Non-current financial assets**		**413,409,713,430**	**670,836,629,821**
212	Investments		415,160,443,113	671,860,443,113
212.1	*Investments held to maturity ("HTM")*	3.2(b)	*370,000,000,000*	*626,700,000,000*
212.4	*Investments in other entities*	3.5	*45,160,443,113*	*45,160,443,113*
213	Provisions for impairment loss of long-term financial assets	3.5	(1,750,729,683)	(1,023,813,292)
220	**Fixed assets**		**53,402,524,659**	**52,198,994,842**
221	Tangible fixed assets	3.6(a)	21,416,498,241	19,235,757,614
222	*Historical cost*		*57,410,306,403*	*52,088,412,003*
223a	*Accumulated depreciation*		*(35,993,808,162)*	*(32,852,654,389)*
227	Intangible fixed assets	3.6(b)	31,986,026,418	32,963,237,228
228	*Historical cost*		*58,399,665,488*	*54,652,765,488*
229a	*Accumulated amortisation*		*(26,413,639,070)*	*(21,689,528,260)*
240	**Construction in progress**	3.6(c)	**1,741,176,000**	**3,192,210,000**
250	**Other non-current assets**		**43,223,773,175**	**26,490,841,868**
251	Long-term security deposits	3.7	11,741,107,590	11,726,307,590
252	Long-term prepaid expenses	3.4(b)	10,711,217,455	6,500,627,862
254	Deposits in the Settlement support fund	3.8	10,763,906,416	8,263,906,416
255	Other non-current assets	3.9	10,007,541,714	-
270	**TOTAL ASSETS**		**8,188,062,833,089**	**7,602,372,586,585**

The notes on pages 17 to 78 are an integral part of these interim financial statements.

INTERIM STATEMENT OF FINANCIAL POSITION (continued)

Code	ITEMS	Note	As at 30.9.2026 VND	As at 31.12.2025 VND
300	**LIABILITIES**		**5,565,909,663,180**	**5,064,886,509,804**
310	**Current liabilities**		**5,565,909,663,180**	**5,064,886,509,804**
311	Short-term borrowings and finance lease liabilities		5,513,118,000,000	5,021,878,000,000
312	*Short-term borrowings*	3.10	*5,513,118,000,000*	*5,021,878,000,000*
318	Trading obligations	3.11	16,302,209,008	1,770,323,940
320	Short-term trade payables		1,381,291,244	3,467,377,586
322	Taxes and other payables to the State	3.12	16,114,351,739	14,010,484,737
325	Short-term accrued expenses	3.13	17,299,169,760	22,708,894,623
329	Other short-term payables		1,694,641,429	1,051,428,918
400	**OWNER'S EQUITY**		**2,622,153,169,909**	**2,537,486,076,781**
410	**Owner's equity**		**2,622,153,169,909**	**2,537,486,076,781**
411	Owner's capital		1,912,600,000,000	1,912,600,000,000
411.1	*Charter capital*	3.14	*1,912,600,000,000*	*1,912,600,000,000*
414	Supplementary capital reserve		7,589,402,954	7,589,402,954
415	Financial risk and operation reserve		7,589,402,954	7,589,402,954
417	Undistributed earnings	3.15	694,374,364,001	609,707,270,873
417.1	*Realised profits after tax*		*685,681,511,803*	*610,474,701,367*
417.2	*Unrealised gain/(losses)*		*8,692,852,198*	*(767,430,494)*
440	**TOTAL RESOURCES**		**8,188,062,833,089**	**7,602,372,586,585**

Huynh Thuy Hai Ngan
Chief Accountant

Kim SooHwan
Chief Financial Officer

Han BokHee
General Director
13 November 2026

The notes on pages 17 to 78 are an integral part of these interim financial statements.

INTERIM STATEMENT OF FINANCIAL POSITION (continued)

OFF INTERIM STATEMENT OF FINANCIAL POSITION ITEMS

Code	ITEMS	Note	As at 30.9.2026	As at 31.12.2025
A	**ASSETS OF THE COMPANY AND ASSETS UNDER ENTRUSTMENT**			
			Original currency	
005	Foreign currencies			
	United States Dollar		205	205
			Par value (VND)	
008	Securities listed/registered to Vietnam Securities Depository and Clearing Corporation ("VSDC")		710,767,220,000	387,762,600,000
	Freely traded securities		*710,767,220,000*	*387,762,600,000*
009	Securities in custody of VSDC and not yet traded		60,840,000	-
	Freely traded securities		*60,840,000*	-
010	Securities purchased and awaiting settlement		5,453,000,000	-
012	Securities not in custody of VSDC		200,000,000,000	320,000,000,000
013	Rights		1,731,190,000	-
			Quantity	
014	Covered warrants authorised but not yet issued	5.1	38,813,500	-

INTERIM STATEMENT OF FINANCIAL POSITION (continued)

OFF INTERIM STATEMENT OF FINANCIAL POSITION ITEMS (continued)

Code	ITEMS	As at 30.9.2026	As at 31.12.2025
B	**ASSETS OF AND LIABILITIES TO CUSTOMERS**	*Par value (VND)*	
021	Securities listed/registered at VSDC	7,137,230,650,800	7,390,796,950,000
021.1	*Freely traded securities*	*6,369,062,890,800*	*6,265,941,910,000*
021.3	*Pledged securities*	*742,700,000,000*	*1,054,592,700,000*
021.5	*Securities awaiting settlement*	*64,580,280,000*	*70,262,340,000*
022	Securities in custody of VSDC and not yet traded	323,489,610,000	268,256,290,000
022.1	*Securities in custody of VSDC and not yet traded – freely traded securities*	*73,489,610,000*	*18,176,290,000*
022.2	*Securities in custody of VSD and not yet traded – suspended securities*	*250,000,000,000*	*250,080,000,000*
023	Securities purchased and awaiting settlement	24,949,760,000	102,843,770,160
025	Rights	124,768,890,000	-
026	Customers' deposits	124,076,815,592	158,737,584,311
027	*Customers' deposits for securities trading*	*121,910,267,239*	*149,454,009,863*
028	*Customers' cash in clearing process*	*1,809,908,245*	*4,865,165,605*
029	*Cash blocked for trading settlements*	*98,876,538*	*1,435,185,615*
029.1	*Cash blocked for trading settlements of domestic customers*	*61,091,312*	*35,435,611*
029.2	*Cash blocked for trading settlements of foreign customers*	*37,785,226*	*1,399,750,004*
030	Cash of securities issuers	257,763,570	2,983,223,228
031	Payables to customers relating to their deposits at the Company for securities trading	123,820,015,592	155,757,612,311
031.1	*Payables to domestic customers relating to their deposits at the Company for securities trading*	*122,594,930,034*	*149,089,384,403*
031.2	*Payables to foreign customers relating to their deposits at the Company for securities trading*	*1,225,085,558*	*6,668,227,908*
032	Payables to securities issuers	256,800,000	2,979,972,000

Huynh Thuy Hai Ngan
Chief Accountant

Kim SooHwan
Chief Financial Officer

Han BokHee
General Director
13 November 2026

INTERIM STATEMENT OF COMPREHENSIVE INCOME

Code	ITEMS	Note	For the three-month period ended 30.9.2026 VND	For the three-month period ended 30.9.2025 VND	For the nine-month period ended 30.9.2026 VND	For the nine-month period ended 30.9.2025 VND
	OPERATING INCOME					
01	Income from FVTPL financial assets		44,468,124,079	26,688,328,962	67,920,695,725	37,167,696,481
01.1	*Realised gains on disposal of FVTPL financial assets*	4.1	*12,876,029,192*	*24,578,070,750*	*15,661,235,251*	*26,966,411,451*
01.2	*Increase in revaluation gains of FVTPL financial assets*	4.2a	*248,220,600*	*(406,706,800)*	*1,077,049,450*	*591,401,176*
01.3	*Dividends and interest income from FVTPL financial assets*		*21,390,038,387*	*2,502,301,612*	*38,477,019,224*	*9,453,292,954*
01.4	*Increase in downward revaluation of covered warrants liabilities*	4.2b	*9,953,835,900*	*14,663,400*	*12,705,391,800*	*156,590,900*
02	Income from HTM financial assets		50,563,291,793	40,009,693,238	138,147,602,175	116,234,348,891
03	Interest income from loans and receivables		108,888,776,775	101,824,226,891	329,087,151,296	277,348,803,707
06	Brokerage fee income		9,050,824,582	19,440,454,138	30,512,892,238	42,422,936,127
07	Underwriting income and placing fee income		1,000,000,000	1,000,000,000	7,000,000,000	9,645,454,545
09	Custody service income		617,230,615	609,497,557	1,874,455,499	1,839,614,735
10	Financial consultancy service income		500,000,000	-	4,400,000,000	1,500,000,000
11	Other operating income		7,200,169	512,522,223	44,996,089	612,778,429
20	**TOTAL OPERATING INCOME**		**215,095,448,013**	**190,084,723,009**	**578,987,793,022**	**486,771,632,915**

The notes on pages 17 to 78 are an integral part of these interim financial statements.

INTERIM STATEMENT OF COMPREHENSIVE INCOME (continued)

Code	ITEMS	Note	For the three-month period ended 30.9.2026 VND	For the three-month period ended 30.9.2025 VND	For the nine-month period ended 30.9.2026 VND	For the nine-month period ended 30.9.2025 VND
	OPERATING EXPENSES					
21	Losses from FVTPL financial assets		(14,715,155,616)	(19,152,199,708)	(20,513,623,637)	(27,383,243,535)
21.1	*Realised losses on disposal of FVTPL financial assets*	4.1	*(11,990,847,085)*	*(16,766,903,822)*	*(15,372,748,385)*	*(25,281,146,464)*
21.2	*Revaluation losses of FVTPL financial assets*	4.2a	*(2,137,839,450)*	*(2,233,820,100)*	*(3,726,536,100)*	*116,592,116*
21.3	*Purchasing transaction costs of FVTPL financial assets*		*(586,469,081)*	*(151,475,786)*	*(1,414,339,152)*	*(354,209,487)*
21.4	*Upward revaluation of covered warrants liabilities*	4.2b	-	-	-	*(1,864,479,700)*
24	Provisions for financial assets, losses on bad debts, impairment losses of financial assets and interest expenses associated with loans	4.3	(93,349,490,934)	(60,570,456,797)	(254,784,178,020)	(170,017,012,482)
26	Proprietary trading activities		(217,449,443)	(138,969,392)	(549,201,038)	(229,558,041)
27	Brokerage expenses	4.4	(33,746,568,654)	(31,202,336,882)	(101,380,470,058)	(95,059,425,117)
28	Underwriting and issuance agency services expenses	4.4	(1,033,512,174)	(501,909,906)	(4,033,512,174)	(6,312,504,502)
29	Securities investment advisory services expenses	4.4	-	-	(1,600,000,000)	-
30	Custody service expenses	4.4	(732,210,190)	(690,710,910)	(2,115,762,147)	(2,028,645,917)
31	Financial consultancy service expenses	4.4	(3,100,536,522)	(4,063,476,691)	(10,181,992,275)	(6,785,568,048)
40	**TOTAL OPERATING EXPENSES**		**(146,894,923,533)**	**(116,320,060,286)**	**(395,158,739,349)**	**(307,815,957,642)**

The notes on pages 17 to 78 are an integral part of these interim financial statements.

Form B02a – CTCK

INTERIM STATEMENT OF COMPREHENSIVE INCOME (continued)

Code	ITEMS	Note	For the three-month period ended 30.9.2026 VND	For the three-month period ended 30.9.2025 VND	For the nine-month period ended 30.9.2026 VND	For the nine-month period ended 30.9.2025 VND
	FINANCIAL INCOME					
41	Foreign exchange gains		-	-	1,332,430	6,675,010
42	Dividend income and interest income from demand deposits		177,047,829	158,647,200	543,771,534	780,620,574
50	**TOTAL FINANCIAL INCOME**		**177,047,829**	**158,647,200**	**545,103,964**	**787,295,584**
	FINANCIAL EXPENSES					
51	Foreign exchange losses		(3,727,981,233)	(417,670,278)	(9,471,567,460)	(854,718,485)
54	Provision for impairment losses of long-term financial assets		(208,261,653)	-	(726,916,391)	-
60	**TOTAL FINANCIAL EXPENSES**	4.5	**(3,936,242,886)**	**(417,670,278)**	**(10,198,483,851)**	**(854,718,485)**
62	**GENERAL AND ADMINISTRATIVE EXPENSES**	4.6	**(22,464,992,840)**	**(19,102,816,298)**	**(68,244,757,535)**	**(57,317,901,311)**
70	**OPERATING RESULT**		**41,976,336,583**	**54,402,823,347**	**105,930,916,251**	**121,570,351,061**

The notes on pages 17 to 78 are an integral part of these interim financial statements.

INTERIM STATEMENT OF COMPREHENSIVE INCOME (continued)

Code	ITEMS	Note	For the three-month period ended 30.9.2026 VND	For the three-month period ended 30.9.2025 VND	For the nine-month period ended 30.9.2026 VND	For the nine-month period ended 30.9.2025 VND
	OTHER INCOME AND EXPENSES					
71	Other income		2,493	41,108	6,472,813	5,282,193
72	Other expenses		-	(1,031,465)	(41,730)	(1,031,465)
80	**NET OTHER INCOME**		**2,493**	**(990,357)**	**6,431,083**	**4,250,728**
90	**ACCOUNTING PROFIT BEFORE TAX**		**41,976,339,076**	**54,401,832,990**	**105,937,347,334**	**121,574,601,789**
91	Realised profit		34,698,325,807	56,995,791,627	96,477,064,642	122,548,981,466
92	Unrealised profit/(loss)		7,278,013,269	(2,593,958,637)	9,460,282,692	(974,379,677)
100	**CORPORATE INCOME TAX ("CIT")**		**(8,453,965,642)**	**(10,920,686,272)**	**(21,270,254,206)**	**(24,489,518,731)**
100.1	CIT – current	4.7	(8,453,965,642)	(10,920,686,272)	(21,270,254,206)	(24,489,518,731)
100.2	CIT – deferred	4.7	-		-	-
200	**NET PROFIT AFTER TAX**		**33,522,373,434**	**43,481,146,718**	**84,667,093,128**	**97,085,083,058**

Huynh Thuy Hai Ngan
Chief Accountant

Kim SooHwan
Chief Financial Officer

CÔNG TY TRÁCH NHIỆM HỮU HẠN CHỨNG KHOÁN SHINHAN VIỆT NAM

Han BokHee
General Director
13 November 2026

The notes on pages 17 to 78 are an integral part of these interim financial statements

INTERIM STATEMENT OF CASH FLOWS
(Indirect method)

Code	ITEMS	Note	For the nine-month period ended 30.9.2026 VND	30.9.2025 VND
	Cash flows from operating activities			
01	**Net profit before tax**		**105,937,347,334**	**121,574,601,789**
02	**Adjustments for:**		**(104,187,763,761)**	**(109,173,567,349)**
03	Depreciation and amortisation		7,865,264,583	7,454,148,157
04	Provisions	4.5	726,916,391	-
05	Unrealised foreign exchange (gains)/losses		47,765	(32,243,719)
06	Interest expense	4.3	254,784,178,020	170,017,012,482
07	Profits from investing activities		-	189,612,392
08	Accrued interest income		(367,564,170,520)	(286,802,096,661)
10	**Change in non-cash expenses**		**3,726,536,100**	**1,747,887,584**
11	Increase in revaluation losses of FVTPL financial assets	4.2a	3,726,536,100	1,747,887,584
18	**Change in non-cash income**		**(13,782,441,250)**	**(747,992,076)**
19	(Increase) in revaluation gains of FVTPL financial assets and covered warrants	4.2a	(13,782,441,250)	(747,992,076)
30	**Changes in working capital**		**(494,298,916,263)**	**(39,584,800,311)**
31	(Increase)/decrease in FVTPL financial assets		(338,610,058,213)	190,008,819,492
32	Decrease in HTM financial assets		(478,580,342,122)	19,136,805,324
33	Decrease/(increase) in loans		313,604,944,846	(323,590,069,619)
35	Increase in receivables from sale of financial assets		(15,190,459,000)	(3,401,216,000)
36	Decrease in dividend and interest receivables		311,414,819,910	280,198,226,248
37	(Increase)/Decrease in service-related receivables		150,986,932	(3,458,933,319)
39	Decrease in other receivables		456,952,226	491,233,849
40	(Increase) in other assets		(680,000)	(2,548,700,000)
41	Decrease in accrued expenses (excluding interest expenses)		(5,721,517,571)	(12,094,484,573)
42	(Increase)/Decrease in prepaid expenses		(9,680,590,930)	389,697,731
43	CIT paid	3.12	(21,559,560,193)	(17,518,599,137)
44	Interest paid		(255,165,645,689)	(175,793,913,452)
45	Decrease in trade payables		(876,907,925)	(3,020,929,697)
47	Increase in tax and other payables to the State (excluding CIT paid)		2,393,172,989	1,375,182,191
50	Increase in other payables		15,868,310,191	16,659,210,635
51	Other receipts from operating activities		-	81,000,000
52	Other payments for operating activities		(12,802,341,714)	(6,498,129,984)
60	**Net cash outflows for operating activities**		**(502,605,237,840)**	**(26,183,870,363)**

INTERIM STATEMENT OF CASH FLOWS
(Indirect method)
(continued)

Code	ITEMS	Note	For the nine-month period ended 30.9.2026 VND	30.9.2025 VND
	Cash flows from investing activities			
61	Cash paid for purchases of fixed assets		(7,617,760,400)	(5,390,226,600)
70	**Net cash outflows for investing activities**		**(7,617,760,400)**	**(5,390,226,600)**
	Cash flows from financing activities			
73	Proceeds from borrowings	6.1	17,572,444,000,000	10,963,254,960,367
74	Repayments of principals of borrowings	6.2	(17,081,204,000,000)	(11,178,469,022,814)
80	**Net cash inflows from/(outflows for) financing activities**		**491,240,000,000**	**(215,214,062,447)**
90	**Net decrease in cash and cash equivalents**		**(18,982,998,240)**	**(246,788,159,410)**
101	**Cash and cash equivalents at the beginning of the period**	3.1	**313,323,206,486**	**505,187,855,378**
101.1	Cash		313,323,206,486	255,187,855,378
101.2	Cash equivalents		-	250,000,000,000
103	**Cash and cash equivalents at the end of the period**	3.1	**294,340,208,246**	**258,399,695,968**
103.1	Cash		294,340,208,246	258,399,695,968

Huynh Thuy Hai Ngan
Chief Accountant

Kim SooHwan
Chief Financial Officer

CÔNG TY TRÁCH NHIỆM HỮU HẠN CHỨNG KHOÁN SHINHAN VIỆT NAM

Han BokHee
General Director
13 November 2026

INTERIM STATEMENT OF CASH FLOWS
(Indirect method)
(continued)

CASH FLOWS OF BROKERAGE AND ENTRUSTMENT ACTIVITIES

Code	ITEMS	For the nine-month period ended 30.9.2026 VND	30.9.2025 VND
	Cash flows from brokerage and entrustment activities		
01	Brokerage trading proceeds	44,119,989,430,857	48,269,161,910,298
02	Brokerage trading payments	(44,147,533,173,481)	(48,353,961,610,751)
07	Receipts for settlement of customers' transactions	29,782,395,761,571	33,484,453,614,973
08	Payments for customers' securities transactions	(29,786,787,328,008)	(33,479,410,957,291)
14	Proceeds of securities issuers	466,140,066,014	269,859,973,952
15	Payments of securities issuers	(468,865,525,672)	(269,846,363,138)
20	**Decrease in customers' deposits**	**(34,660,768,719)**	**(79,743,431,957)**
30	**Customers' deposits at the beginning of the period**	**158,737,584,311**	**248,411,811,845**
31	Cash at bank	158,737,584,311	248,411,811,845
32	*Customers' deposits for securities trading under monitoring of the Company*	*149,454,009,863*	*242,893,244,741*
33	*Customers' deposits for securities trading in linked accounts*	*4,865,165,605*	*4,136,081,957*
34	*Cash blocked for clearing and settlement*	*1,435,185,615*	*1,267,819,992*
35	*Cash of securities issuers*	*2,983,223,228*	*114,665,155*
40	**Customers' deposits at the end of the period**	**124,076,815,592**	**168,668,379,888**
41	Cash at bank	124,076,815,592	168,668,379,888
42	*Customers' deposits for securities trading under monitoring of the Company*	*121,910,267,239*	*158,093,544,288*
43	*Customers' deposits for securities trading in linked accounts*	*1,809,908,245*	*5,983,580,661*
44	*Cash blocked for clearing and settlement*	*98,876,538*	*4,462,978,970*
45	*Cash of securities issuers*	*257,763,570*	*128,275,969*

Huynh Thuy Hai Ngan
Chief Accountant

Kim SooHwan
Chief Financial Officer

Han BokHee
General Director
13 November 2026

SHINHAN SECURITIES VIETNAM CO., LTD

Form B04a – CTCK

INTERIM STATEMENT OF CHANGES IN EQUITY

Items	As at 1.1.2025 VND	As at 1.1.2026 VND	For the nine-month period ended 30 September 2025 Increase VND	For the nine-month period ended 30 September 2025 Decrease VND	For the nine-month period ended 30 September 2026 Increase VND	For the nine-month period ended 30 September 2026 Decrease VND	As at 30.9.2025 VND	As at 30.9.2026 VND
I. Changes in equity								
1. Owners' capital	1,912,600,000,000	1,912,600,000,000	-	-	-	-	1,912,600,000,000	1,912,600,000,000
1.1 Charter capital	*1,912,600,000,000*	*1,912,600,000,000*	-	-	-	-	*1,912,600,000,000*	*1,912,600,000,000*
2. Supplementary capital reserve	7,589,402,954	7,589,402,954	-	-	-	-	7,589,402,954	7,589,402,954
3. Financial risk and operation reserve	7,589,402,954	7,589,402,954	-	-	-	-	7,589,402,954	7,589,402,954
4. Undistributed earnings	478,345,835,473	609,707,270,873	98,059,462,735	(974,379,677)	84,667,093,128	-	575,430,918,531	694,374,364,001
4.1 Realised profits after tax	*478,489,009,339*	*610,474,701,367*	*98,059,462,735*	-	*75,206,810,436*	-	*576,548,472,074*	*685,681,511,803*
4.2 Unrealised profit/(losses)	*(143,173,866)*	*(767,430,494)*	-	*(974,379,677)*	*9,460,282,692*		*(1,117,553,543)*	*8,692,852,198*
Total	**2,406,124,641,381**	**2,537,486,076,781**	**98,059,462,735**	**(974,379,677)**	**84,667,093,128**	-	**2,503,209,724,439**	**2,622,153,169,909**

Huynh Thuy Hai Ngan
Chief Accountant

Kim SooHwan
Chief Financial Officer

Han BokHee
General Director
13 November 2026

The notes on pages 17 to 78 are an integral part of these interim financial statements.

NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2026

1 GENERAL INFORMATION

Establishment and operation

Shinhan Securities Vietnam Co., Ltd ("the Company") is a one-member limited liability company incorporated in Vietnam under the Establishment and operation licence No. 123/GP-UBCK issued by State Securities Commission ("SSC") on 4 February 2016. The Establishment and operation licence was amended several times and the latest amendment No. 82/GPĐC-UBCK dated 9 September 2025.

Details of capital contributions by owner are presented in Note 3.14.

Headquarters and contact information

The Company is headquartered at Floor 18, B Tower, Commercial and Service Complex with high-rise housing at lot 1-13 in Functional Area No.1, 15 Tran Bach Dang Street, An Khanh Ward, Ho Chi Minh City, Vietnam.

Contact point:
Telephone: +84 28 6299 8000
Email: support@shinhan.com

Articles of association

The Company's Articles of association was latest updated on 28 August 2024.

Headcount

As at 30 September 2026, the Company had 152 employees (as at 31 December 2025: 138 employees).

Capital size

	As at 30 September 2026 ("reporting date") VND
The Company's charter capital	1,912,600,000,000
Total owner's equity	2,622,153,169,909
Total assets	8,188,062,833,089

1 GENERAL INFORMATION (continued)

Investment objectives and investment restrictions

The Company aims to contribute to the development of the securities market and deliver benefits to customers and its owners. The Company's investment portfolio and its restrictions shall follow the investment objectives and investment strategy as stipulated in its Articles of association and applicable securities laws and regulations.

Structure of the Company

As at 30 September 2026 and as at 31 December 2025, the Company had 1 Head Office in Ho Chi Minh city and 1 branch in Ha Noi.

Principal activities

The principal activities of the Company include provision of securities brokerage services, margin lendings, proprietary securities trading, securities investment consultancy services, financial consultancy services, underwriting and securities custodian services.

Other information

The normal business cycle of the Company is 12 months.

The interim financial statements are not affected by the seasonality, however, depend on the fluctuations in the stock exchange market.

Statement of comparability of the interim financial statements

The comparative figures presented on the Interim statement of financial position, off interim statement of financial position items and the relevant notes are the figures of the audited financial statements for the year ended 31 December 2025. The comparative figures presented on the interim statement of comprehensive income, the interim statement of cash flows, the interim statement of changes in equity and the relevant notes are the figures of the reviewed interim financial statements for the nine-month period ended 30 September 2025.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The interim financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, Circular 210/2014/TT-BTC dated 30 December 2014 ("Circular 210/2014/TT-BTC"), Circular 334/2016/TT-BTC dated 27 December 2016 ("Circular 334/2016/TT-BTC"), Official Letter No. 6190/BTC-CDKT dated 12 May 2017 ("Official Letter 6190/BTC-CDKT") and Circular 23/2018/TT-BTC dated 12 March 2018 ("Circular 23/2018/TT-BTC") all issued by the Ministry of Finance, and prevailing regulations on preparation and presentation of interim financial statements applicable to securities companies operating in Vietnam.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.1 Basis of preparation of financial statements (continued)

The accompanying interim financial statements are not intended to present interim financial position, results of operations, cash flows and changes in equity in accordance with accounting principles generally accepted in jurisdictions other than Vietnam. The accounting principles and practices utilised in Vietnam may differ from those generally accepted in countries and jurisdictions other than Vietnam.

The interim financial statements have been prepared under the historical cost convention as modified by the revaluation of financial assets at fair value through profit or loss ("FVTPL") based on market value or fair value (in case where market value is indeterminable).

New Accounting system issued

On 27 October 2025, the Ministry of Finance issued Circular 99/2025/TT-BTC ("Circular 99") providing guidance on the corporate accounting system, replacing Circular 200/2014/TT-BTC, effective from 1 January 2026. The Board of Management of the Company assesses that the impact of Circular 99 on the comparative figures in the interim financial statements of the Company is not material.

The interim financial statements in Vietnamese are the official statutory interim financial statements of the Company. The interim financial statements in English have been translated from the Vietnamese version.

2.2 Critical accounting estimates

The preparation of financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and prevailing regulations on preparation and presentation of financial statements applicable to securities companies operating in Vietnam requires the Board of Management to make critical estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the reporting date of the interim financial statements and the reported amounts of revenues and expenses during the reporting period.

The area involving significant estimates and assumptions in the interim financial statements is as follows:

- Market value/fair value of financial assets (Notes 2.8 and 3.2).

Such estimates and assumptions are continually evaluated. They are based on historical experiences and other factors, including expectations of future events that may have a financial impact on the Company and that are assessed by the Board of Management to be reasonable under the circumstances.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.3 Form of records applied

The Company uses the accounting software tailored in general journal to record its transactions.

2.4 Fiscal year

The Company's fiscal year is from 1 January to 31 December.

These interim financial statements for the nine-month period are prepared for the period from 1 January to 30 September.

2.5 Currency

The interim financial statements are measured and presented in Vietnamese Dong ("VND"), which is the Company's accounting currency.

2.6 Exchange rates

Transactions arising in foreign currencies are translated at exchange rates ruling at the transaction dates. Foreign exchange differences arising from these transactions are recognised in the interim statement of comprehensive income.

Monetary assets and liabilities denominated in foreign currencies at the reporting date, except liabilities that have been hedged, are translated at the Telegraphic Transfer Middle rate at the reporting date of the commercial bank with which the Company regularly transacts. Foreign currencies deposited in bank at the reporting date are translated at the Telegraphic Transfer Middle rate of the commercial banks where the Company opens the foreign currency accounts.

Foreign exchange differences arising from these translations are recognised in profit or loss of the interim statement of comprehensive income.

2.7 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash at bank of the Company, and other short-term investments with maturity within 3 months since purchase, which are highly liquid, readily convertible to cash and subject to an insignificant risk of conversion.

Cash of customers for securities trading activities and cash of issuers are accounted for off interim statement of financial position.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.8 Financial assets

(a) Classification and measurement

(i) Financial assets measured at fair value through profit or loss ("FVTPL")

Financial assets at fair value through profit or loss are financial assets held for trading or designated by the Board of Management at initial recognition at fair value through profit or loss.

A financial asset is classified as held for trading if meeting one of the following conditions:

- It is purchased or created for resale/repurchase in short term; or
- At initial recognition, it constitutes a part of an identified portfolio of financial instruments which are traded for short-term profits; or
- It is a derivative (except those defined as financial guarantees or effective hedges).

At initial recognition, a financial asset is designated as a financial asset at fair value through profit or loss if such designation promotes the fairness of its presentation due to one of the following reasons:

- Such designation eliminates or significantly reduces a measurement or recognition inconsistency (also called as "accounting mismatch") that would otherwise arise due to different bases; or
- It gives rise to a group of financial assets whose performance is evaluated on a fair value basis, in accordance with a documented risk management or investment strategy and internally disseminated to the Company's key management (as defined in Vietnamese Accounting Standard No. 26 on Related parties disclosure).

Financial assets at fair value through profit or loss are initially recorded at cost exclusive of transaction costs. Transaction costs related to purchases of FVTPL financial assets are expensed off immediately.

Financial assets at fair value through profit or loss are subsequently measured at market value or fair value (in cases where market value is indeterminable). Shares not traded on active market and those whose fair value is not reliably determined are accounted at cost.

All gains or losses from change in fair value of FVTPL financial assets are recognised in the interim statement of comprehensive income.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.8 Financial assets (continued)

(a) Classification and measurement (continued)

(ii) Held-to-maturity financial assets ("HTM")

HTM financial assets are non-derivative financial assets with the following characteristics:

- Payments are fixed or determinable;
- Maturity is fixed; and
- The Company has positive intention and ability to hold the assets to maturity.

The following assets are excluded from HTM financial assets:

- Non-derivatives classified as FVTPL financial assets at initial recognition;
- Non-derivatives classified as available-for-sale ("AFS") financial assets; and
- Non-derivatives qualifying conditions to be classified as loans and receivables.

A financial asset shall not be classified as held-to-maturity if the Company has, during the current financial year or during the two preceding financial years, sold or reclassified more than an insignificant amount of HTM financial assets before maturity (more than insignificant in relation to the total amount of HTM financial assets) other than sales or reclassifications that:

- Are so close to maturity or the financial asset's call date (less than three months before maturity) that changes in the market rate of interest would not have a significant effect on the financial asset's fair value;
- Occur after the Company has collected substantially all of the financial asset's original principal through scheduled payments or prepayments; or
- Are attributable to an isolated event that is beyond the Company's control, is non-recurring and could not have been reasonably anticipated by the Company.

HTM financial assets are initially recorded at cost inclusive of directly attributable purchase costs, subsequently measured at amortised cost using effective interest rate method ("EIR").

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.8 Financial assets (continued)

(a) Classification and measurement (continued)

(ii) Held-to-maturity financial assets ("HTM") (continued)

Effective interest method is a method used in calculating the amortised cost of an HTM financial asset or a group of HTM financial assets and in the allocation and recognition of the interest revenue or interest expense in profit or loss over the relevant period.

The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the financial instrument's expected life, or a shorter period where appropriate, to the net present value of a financial asset or a financial liability.

Amortised cost of HTM financial assets is determined at historical cost less principal received plus (or less) accumulated amortisation using effective interest rate method between historical cost and maturity value, less impairment loss (if any).

As at reporting date, HTM investments are provided for impairment loss when there is any objective evidence of impairment or collectability as a result of one or more events that occurred subsequent to the initial recognition and affected estimated future cash flows of HTM investments. Objective evidence of impairment may include:

- Significant financial difficulty of the issuer or the obligor;
- A breach of contract, such as default or delinquency in interest or principal payments;
- The lender, for economic or legal reasons relating to the borrower's financial difficulty, granting to the borrower a concession that the lender would not otherwise consider;
- It becoming probable that the borrower will enter bankruptcy or other financial reorganisation;
- Observable data indicating that there is a measurable decrease in the estimated future cash flows from a group of financial assets since the initial recognition of those assets, although the decrease cannot yet be identified with the individual financial assets in the group, including:

  (i) Adverse changes in the payment status of borrowers in the group; or
  (ii) National or local economic conditions that correlate with defaults on the assets in the group.

Provision for impairment of HTM financial assets is determined at the difference of the estimated recoverable amount and the carrying value of HTM financial assets at the reporting date. Provision/(reversal of provision) for such impairment is debited/(credited) to expenses in profit or loss of the interim statement of comprehensive income.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.8 Financial assets (continued)

(a) Classification and measurement (continued)

(ii) Held-to-maturity financial assets ("HTM") (continued)

HTM financial assets are classified as current and non-current assets in the interim statement of financial position based on their remaining maturity as at the reporting date.

(iii) Loans

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

During the period, the Company had the following types of loans:

- Margin loans: the amounts lent to customers for their purchases of listed securities in accordance with Decision 87/QD-UBCK issued by the State Securities Commission on 25 January 2017. According to this regulation, the initial margin (ratio of net equity to market value of security to be purchased on margin as at trading date) is set by the Company but shall be not lower than 50%. The margin loans are collateralised by securities eligible for margin lending; and

- Trading advances: the amounts advanced to customers for their sales of securities has been matched but has not yet reached the settlement date, amount will be recovered on the clearing settlement date of that sale transaction. According to Decision 109/QD-VSD and Decision 110/QD-VSD, from 29 August 2022, the clearing settlement time is before 12 PM on the second business day following the trading date.

Loans are initially recorded at cost and subsequently measured at amortised cost using the effective interest rate method ("EIR").

Amortised cost of loans is determined at historical cost less principal received plus (or less) accumulated amortisation using effective interest rate between historical cost and maturity value, less impairment loss (if any).

As at reporting date, loans are provided for impairment loss when there is any objective evidence of impairment. Provision for impairment of loans is determined at the difference of market value of collateral and the carrying value of loans at the reporting date. Provision/(reversal of provision) for such impairment is debited/ (credited) to expenses in profit or loss of the interim statement of comprehensive income.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.8 Financial assets (continued)

(b) Reclassification

(i) Reclassification of non-FVTPL financial assets to be sold

Non-FVTPL financial assets are reclassified to FVTPL financial assets before disposal. Accumulated revaluation of AFS financial assets in equity will be recorded on the interim statement of comprehensive income as a reclassification.

(ii) Reclassification due to change in intention/ability to hold the financial assets

Reclassification of financial assets due to change in intention/ability to hold the assets is permitted, provided that:

- Non-derivative FVTPL financial assets that are not required to be classified as FVTPL at initial recognition may be reclassified as loans and receivables in limited circumstances or cash and cash equivalents if meeting certain conditions for reclassification. Gains and losses from revaluation of FVTPL financial assets arising before the reclassification are not reversed.

- If the change in intention/ability to hold a financial asset results in it being inappropriately reclassified as an HTM asset, that asset must be reclassified as available-for-sale financial assets ("AFS") and re-measured at fair value. Difference between its carrying value and fair value is recognised in the interim statement of comprehensive income as a reclassification.

(c) Recognition/de-recognition

Purchases and sales of financial assets are recognised on trade date – the date on which the Company becomes a party to the contractual provisions of the instruments.

Financial assets are de-recognised when the right to receive cash flows from the financial assets has expired or the Company has transferred substantially all risks and rewards of ownership of those financial assets.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, but has neither transferred substantially all the risks and rewards of the asset nor transferred control of the asset, the asset is recognised to the extent of the Company's continuing involvement in the asset. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.8 Financial assets (continued)

(d) Initial recognition

FVTPL financial assets are initially recognised at purchase cost exclusive of transaction costs. Other financial assets are initially recorded at historical cost including directly attributable purchase cost.

Bonus issues and stock dividends are initially recognised as financial assets at nil cost.

(e) Determination of market value/fair value

Fair value/market value of the securities is determined as follows:

(i) Shares listed on stock exchanges, shares of the public companies registered for trading on the Unlisted Public Company Market ("UPCoM")

Listed shares are revalued at the closing price of the latest trading date up to the reporting date. Shares trading on UPCoM are revalued based on the reference price of the latest trading day prior to the reporting date.

(ii) Corporate bonds

Corporate bonds are measured based on the financial performance and the book value of issuers as at the assessment date.

(iii) Delisted shares/ shares suspended from trading from sixth day or thereafter

These shares are revalued based on its book value at the latest reporting date.

Unless otherwise stated above, securities are measured at fair value based on reviews of the interim financial position and book value of the issuers at the valuation date.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.8 Financial assets (continued)

(f) Recognition of gains/(losses)

Purchase transaction costs

Transaction costs related to purchases of FVTPL financial assets are expensed off, while transaction costs related to purchases of other financial assets are included in the purchase cost of these assets.

Selling transaction costs

Selling transaction costs are expensed off.

Gain/(loss) on disposals

Gain/(loss) on disposal of financial assets are accounted for as income/(expenses) in the interim statement of comprehensive income. Costs of disposed financial assets are determined using the weighted average method up to the end of trading dates.

Provision/(reversal of provision) for impairment of financial assets

Provision/(reversal of provision) for impairment of financial assets is debited/(credited) to expenses in the interim statement of comprehensive income.

2.9 Receivables

Receivables represent receivables from disposal of financial assets, dividend and interest receivable, service-related receivables, receivables from trading errors and other receivables. Receivables are recorded on an accrual basis and presented at cost less provision for impairment or collectability (if any).

Receivables are classified into current and non-current assets in the interim statement of financial position based on their remaining period from the interim statement of financial position date to the maturity date.

Provision for doubtful debts is made for each outstanding amount based on overdue days in payment according to initial payment commitment (exclusive of the payment rescheduling between parties), or based on the estimated loss that may arise. The difference between the provision of this year and the provision of the previous year is recognised as an increase or decrease of expenses in profit or loss of the interim statement of comprehensive income. Bad debts are written off when identified.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.10 Futures

Futures are listed derivatives in which the parties commit to:

- Buy or sell a quantity of underlying asset at a pre-determined price on a pre-determined future date; or
- Settle the difference between the pre-determined transaction price and the price of the underlying asset on the pre-determined future date.

The Company accounts for futures in accordance with guidance of the Official Letter 6190/BTC-CDKT, in particular:

Brokerage activities

Deposit in Derivatives Clearing Fund is accounted as 'Other non-current assets' in the interim statement of financial position.

Revenue on futures brokerage is accounted in the interim statement of comprehensive income under item 'Brokerage fee income'.

Cash and securities deposited for derivatives trading activities of customers is accounted for off interim statement of financial position under item 'Customers' deposits for derivatives trading' and 'Customers' deposits at VSDC'.

2.11 Long-term investments

Other long-term investments comprise investments in equity instruments of other entities without controlling rights or co-controlling rights, or significant influence over the investee. These investments are accounted for initially at cost. Subsequently, the Board of Management reviews all outstanding investments to determine the amount of provision to recognise at the period end.

Provision for other long-term investments is made when there is a diminution in value of the investments at the period end.

Provision for other long-term investments is calculated based on market value if market value can be determined reliably. If market value cannot be determined reliably, the provision is calculated based on the loss of investees.

Changes in the provision balance during the period are recorded as an increase or decrease in financial expenses in profit or loss of the interim statement of comprehensive income. A reversal, if any, is made only to the extent the investment is restored to its original cost.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.12 Accounting treatment for pledged assets

During the period, the Company had pledged certain investments to secure its contractual obligations.

According to the provisions of the pledged contracts, during the contract terms, the Company may not use the pledged assets to sell, transfer, enter into sale and repurchase agreements or swap contracts with any other third party.

If the Company fails to fulfil its obligations, the pledgees have the right to use the pledged assets as means to secure the Company's obligations after a stipulated point of time since which the obligations become to past due.

Pledged assets are presented in the interim statement of financial position following accounting policies applied to the type of assets into which they are classified.

2.13 Fixed assets

Tangible and intangible fixed assets

Fixed assets are stated at historical cost less accumulated depreciation or amortisation. Historical cost includes any expenditure that is directly attributable to the acquisition of the fixed assets bringing them to suitable use. Expenditure which is incurred subsequently and has resulted in an increase in the future economic benefits expected to be obtained from the use of fixed assets, can be capitalised as an additional historical cost. Otherwise, such expenditure is charged to the income statement when incurred in the period.

Depreciation

Fixed assets are depreciated and amortised using the straight-line method so as to write off the depreciable amount of the fixed assets over their estimated useful lives. Depreciable amount equals to the historical cost of fixed assets recorded in the interim financial statements minus (-) the estimated disposal value of such assets. The estimated useful lives of each asset class are as follows:

Buildings	8 years
Machinery and equipment	8 years
Office equipment	3 - 8 years
Leasehold renovation	3 - 8 years
Software	3 - 8 years

Land use rights comprise of land use rights acquired in a legitimate transfer.

Indefinite land use rights are stated at costs and not amortised.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.13 Fixed assets (continued)

Disposals

Gains or losses on disposals are determined by comparing net disposal proceeds with the carrying amount of the fixed assets and are recognised as income or expense in the interim statement of comprehensive income.

Construction in progress

Construction in progress represents the historical cost of assets in the course of completion for operation or administrative purposes, or for purposes not yet determined, which are comprised of such necessary costs to complete the assets. Depreciation of these assets, on the same basis as other fixed assets, commences when they are ready for their intended use.

2.14 Operating leases

Leases where a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the interim statement of comprehensive income on a straight-line basis over the term of the lease.

2.15 Prepaid expenses

Prepaid expenses include short-term and long-term prepayments on the balance sheet. Short-term prepaid expenses represent prepayments for services, or tools that do not meet the recognition criteria for fixed assets for a period not exceeding 12 months or a business cycle from the date of prepayment. Long-term prepaid expenses represent prepayments for services, or tools, which do not meet the recognition criteria for fixed assets for a period exceeding 12 months or more than one business cycle from the date of prepayment. Prepaid expenses are recorded at historical cost and allocated to expenses over their estimated useful lives using straight-line basis.

2.16 Short-term/long-term security deposits

Short-term/long-term security deposits are recognised when the Company makes its payments in accordance with contractual terms and are classified as other current/ non-current assets.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.17 Liabilities

(a) Recognition/de-recognition

Liabilities are recognised when the Company has an obligation as a result of receipts of assets, commits or becomes a party to the contractual provisions. Liabilities are de-recognised when such obligations are fully discharged. Liabilities are recognised on an accrual basis and under the prudence concept.

(b) Classification

Classifications of liabilities are based on the type of transactions on which they arise as follows:

- Borrowings;
- Trading obligations;
- Covered warrant issued by the Company payables;
- Trade payables arising from purchases of financial assets, goods or services; and
- Other payables including non-trade payables and those not arising from purchases of financial assets, goods and services.

Liabilities are classified as current and non-current liabilities in the interim statement of financial position based on their remaining maturity as at the reporting date.

2.18 Offsetting financial instruments

Financial liabilities are contractual obligations to deliver cash or another financial asset to another entity, or to exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavourable to the Company, or contracts that may be settled in the Company's own equity instruments.

Financial assets and liabilities are offset, and the net amount is presented in the interim statement of financial position when there is a legally enforceable right to offset the recognised amounts and the Company has an intention to settle on a net basis, or to realise the asset and settle the liability simultaneously.

2.19 Borrowings

Borrowings include borrowings from banks and related parties. Borrowings are stated at cost as at the reporting date.

Borrowings are classified as current and non-current liabilities on the interim statement of financial position based on their remaining period from the reporting date to their maturity dates.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.19 Borrowings (continued)

Borrowing costs are charged to expenses in the interim statement of comprehensive income when incurred.

The company hedges against foreign exchange risk for borrowings denominated in foreign currencies by entering into cross currency swap contracts with banks. The cost of hedging arising with these contracts are allocated on a straight-line basis over their contract term and recognised as financial expenses in the interim statement of comprehensive income.

2.20 Covered warrants

Covered warrant is a collateralised security issued by securities companies that gives the holders the right to buy from (call warrant) or sell to (put warrant) the warrant issuer an underlying asset at a pre-determined price, at or by a pre-determined point of time, or receive an amount of cash at the difference between exercise price and price of the underlying asset on exercise date. The securities companies issuing covered warrants are required to deposit cash and financial assets, or obtain bank guarantees to secure their obligations to the warrant holders.

The Company accounts for covered warrants in accordance with the guidance of Circular 23/2018/TT-BTC, in particular:

Covered warrants issued by the Company

Proceeds from issuance of warrants are accounted as covered warrant liabilities.

When the Company buys back covered warrants it issued for market-making purpose, or when the covered warrants are delisted and buybacks are mandatory, positive (or negative) differences between buyback price and carrying value of covered warrants are recognised as loss (or gain) in the interim statement of comprehensive income.

All costs incurred for buybacks and issuance of covered warrants are expensed off immediately. Indemnifications and penalties from late payments for customers are accounted as other expenses.

As at reporting date, covered warrants are fair valued. Increase (or decrease) in fair value of covered warrants is recognised in loss (or gain) in the interim statement of comprehensive income.

Gain (or loss) on expiry of covered warrant is recognised as gain (or loss) on disposal of FVTPL financial assets in the interim statement of comprehensive income.

Authorised quantity of covered warrants, issued quantity of covered warrants and buyback quantity of covered warrants are monitored off interim statement of financial position. Such quantities as at reporting date are disclosed in the off interim statement of financial position items.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.20 Covered warrants (continued)

Securities used as hedges against covered warrants

Securities used as hedges against position of covered warrants are monitored under separate accounts and revalued at reporting date. Revaluation result is accounted similarly to FVTPL.

Proprietary trading of covered warrants

When the Company purchases covered warrants issued by other issuers for investing purpose, such covered warrants are accounted similarly to FVTPL financial assets.

2.21 Income tax paid on behalf of investors

According to the prevailing taxation regulations in Vietnam, the Company is required to withhold foreign contractor tax of 0.1% on the trading proceeds of foreign institutional investors and pay on their behalf. For individual investors (both residents and non-residents), the Company is required to withhold personal income tax of 0.1% on trading proceeds. The Company declares and makes tax payments on behalf of these investors. For local institutional investors, the Company is not responsible for withholding tax as these entities are responsible for their own tax payments and declarations.

2.22 Accrued expenses

Accrued expenses include liabilities for goods and services received in the period but not yet paid for, due to pending invoices or insufficient records and documents. Accrued expenses are recorded as expenses in the reporting period.

2.23 Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation and the amount has been reliably estimated. Provisions are not recognised for future operating losses.

Provisions are measured at the expenditures expected to be required to settle the obligations. If the time value of money is material, provisions will be measured at the present value using pre-tax rates that reflect current market assessments of the time value of money and the risks specific to the obligations. Increases in the provision due to passage of time are recognised as financial expenses.

Changes in the provision balances during the period are recorded as an increase or decrease in operating expenses.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.24 Equity

(a) Owner's capital

Owner's capital is recorded according to the actual amounts contributed.

(b) Financial and operational risk reserve and supplementary capital reserve

From 1 February 2022, Circular 114/2021/TT-BTC issued by the Ministry of Finance on 17 December 2021 is effective, accordingly:

- The financial regimes applicable to securities companies and fund management companies stipulated in Circular 146/2014/TT-BTC issued by the Ministry of Finance on 6 October 2014 are revoked in full.
- The balance of Supplementary capital reserve made in accordance with Circular 146/2014/TT-BTC shall be added to the Company's charter capital in line with 2019 Securities Lawand related guidelines and the Company's charter.
- The balance of Financial risk and operation reserve made in accordance with Circular 146/2014/TT-BTC shall be added to the Company's charter capital or utilised in line with resolution of Council of Members, 2019 Securities Law and related guidelines, the Company's charter, and ensuring financial safety ratio pursuantly to securities regulations.

As at the reporting date, the Company had not yet settled the balances of these reserves.

(c) Undistributed profits

Undistributed earnings record the Company's results (profit) after CIT at the reporting date including cumulative realised profits and cumulative unrealised profits.

Unrealised profit/(loss) of the period is the total difference between gain and loss arising from revaluation of financial assets at FVTPL or other financial assets charged into the interim statement of comprehensive income and deferred income tax arising from such revaluation.

Realised profit of the period is the difference between total revenue, income and total expenses in the interim statement of comprehensive income, except for gain or loss arising from revaluation of financial assets recognised in unrealised profit/(loss).

(d) Appropriation of profit

The Company's profit distribution is recognised as a liability in the interim financial statements in the period when the distribution decision is approved by the Council of Members.

Profit base for distribution is post-tax realised profits after deducting amounts appropriated to reserves in accordance with charter of the Company and applicable regulations.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.25 Revenue and other income recognition

(a) Revenue from provision of services to investors

Revenue from provision of services to investors comprises securities brokerage fees, securities underwriting fees, financial consultancy fees and securities custody service.

Revenue from the provision of services is recognised in the interim statement of comprehensive income when the services are rendered, by reference to completion of the specific transaction assessed on the basis of the actual service provided as a proportion of the total services to be provided. Revenue from the provision of services is only recognised when all four following conditions are satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The percentage of completion of the transaction at the reporting date can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

When the outcome of a service delivery transaction cannot be ascertained, revenue is recognised in proportion to the recognised and recoverable cost.

Revenue deductions include price discounts. Revenue deductions incurred in the same period of the related revenue are recorded as a deduction from the revenue of that period.

Revenue deductions incurred after the reporting date but before the issuance of the interim financial statements are recorded as a deduction from the revenue of the period.

(b) Income from proprietary trading of financial assets

Income from proprietary trading of financial assets comprises gain/(loss) from sales or disposal of financial assets and dividend income.

The Company revaluates the fair value of FVTPL financial assets monthly. The increases in revaluation of FVTPL financial assets are recognised in income and the decreases in revaluation of FVTPL financial assets are recognised in expenses on the income statement on the basis of non-compensatory.

Gain/(loss) from sales or disposal of financial assets is measured as difference between selling price before selling costs and costs of securities disposed. Costs of securities disposed are determined using the weighted average method up to the end of trading dates.

Dividend income is recognised in the interim statement of comprehensive income when the Company's right to receive dividend is established, except for scrip dividends whose quantity is added to the Company's securities portfolio and is not recognised as income.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.25 Revenue and other income recognition (continued)

(c) Income from working capital management

Income from working capital management comprises interest income from deposits at bank, income from HTM investments, income from margin loans and trading advances. Income from working capital management is recognised on the basis of the actual time and interest rates for each period when both (2) of the following conditions are simultaneously satisfied:

- it is probable that economic benefits associated with the transaction will flow to the Company; and
- income can be measured reliably

(d) Other income

Other income includes non-recurring income generated from activities other than those generating the revenue and income described above.

2.26 Expenses

(a) Recognition

Expenses are recognised on an accrual basis, matching with revenue and under the prudence concept.

(b) Classification

Expenses are classified by function as follows:

- Operating expenses;
- Financial expenses;
- General and administrative expenses; and
- Other expenses.

2.27 Financial income

Financial income reflects income from investment activities arising during the period mainly including interest income from bank demand deposits and foreign exchange gains.

2.28 Financial expenses

Financial expenses are expenses incurred in the period for financial activities mainly including interest expenses, expense allocated from hedging contracts and foreign exchange losses.

2.29 General and administrative expenses

General and administrative expenses represent expenses that are incurred for administrative purposes of the Company.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.30 Current and deferred income tax

Income taxes include all income taxes which are based on taxable profits. Income tax expense comprises current income tax expense and deferred income tax expense.

Current income tax is the amount of income taxes payable or recoverable in respect of the current year taxable profit at the period current tax rates. Current and deferred income tax should be recognised as an income or an expense and included in profit or loss of the period, except to the extent that the tax arises from a transaction or event which is recognised, in the same or a different year, directly in equity.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the interim financial statements. Deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of occurrence affects neither the accounting nor the taxable profit or loss. Deferred income tax is determined at the tax rates that are expected to apply to the financial year when the asset is realised or the liability is settled, based on tax rates that have been enacted or substantively enacted by the date of the interim statement of financial position.

Deferred income tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

2.31 Related parties

Enterprises and individuals that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with the Company, including holding companies, subsidiaries and fellow subsidiaries are related parties of the Company. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the enterprise, key management personnel, including the Board of Member's Council and the Board of Management of the Company and close members of the family of these individuals and companies associated with these individuals also constitute related parties.

In considering its relationships with each related party, the Company considers the substance of the relationship, and not merely the legal form.

2.32 Assets of customers and liabilities to customers

Assets of and liabilities to customers are presented as off Interim statement of financial position including:

- Customers' deposits for securities trading, cash of securities issuers and related liabilities; and
- Financial assets of customers.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2.33 Nil items

Items required by Circular 334/2016/TT-BTC, Official Letter 6190/BTC-CDKT and Circular 23/2018/TT-BTC that are not presented in these interim financial statements indicate nil items.

3 NOTES TO THE INTERIM STATEMENT OF FINANCIAL POSITION

3.1 Cash and cash equivalents

	As at	
	30.9.2026 VND	31.12.2025 VND
Cash		
Joint Stock Commercial Bank for Investment and Development of Vietnam	137,399,933,392	127,929,603,711
Prosperity and Growth Commercial Joint Stock Bank	64,973,473,825	29,463,022,442
HongLeong Bank Vietnam Limited	30,160,254,999	874,576,712
Shinhan Bank Vietnam Limited (Note 8(b))	19,627,382,088	13,158,534,739
Joint Stock Commercial Bank for Foreign Trade of Vietnam	3,837,508,939	49,464,488,423
Asia Commercial Joint Stock Bank	285,755,062	71,488,069,209
Other banks	38,055,899,941	20,944,911,250
	294,340,208,246	**313,323,206,486**

3 NOTES TO THE INTERIM STATEMENT OF FINANCIAL POSITION (continued)

3.2 Financial assets

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

	As at 30.9.2026		As at 31.12.2025	
	Cost VND	Market value/ fair value VND	Cost VND	Market value/ fair value VND
Listed shares	**5,790,321,100**	**5,162,787,300**	**651,554,200**	**597,838,000**
Hoa Phat Group (HPG)	1,764,209,200	1,412,112,000	-	-
Vinhomes JSC (VHM)	801,404,900	746,650,000	-	-
Others	3,224,707,000	3,004,025,300	651,554,200	597,838,000
Underlying assets designated as hedges for covered warrants	**133,829,898,650**	**131,754,229,600**	-	-
HCMC Development Joint Stock Commercial Bank (HDB)	33,639,126,000	33,913,000,000	-	-
Asia Commercial Joint Stock Bank (ACB)	27,334,405,900	26,047,443,600	-	-
Vietnam Prosperity Joint Stock Commercial Bank (VPB)	16,122,962,100	16,865,082,000	-	-
Vietnam Dairy Products JSC (VNM)	16,059,287,500	15,693,480,000	-	-
Others	40,674,117,150	39,235,224,000	-	-
Corporate bonds (**)	**276,300,000,000**	**276,300,000,000**	-	-
Certificates of deposits (*)	**698,836,780,840**	**698,836,780,840**	**370,000,000,000**	**370,000,000,000**
Total	**1,114,757,000,590**	**1,112,053,797,740**	**370,651,554,200**	**370,597,838,000**

NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2026

3 NOTES TO THE INTERIM STATEMENT OF FINANCIAL POSITION (continued)

3.2 Financial assets

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

(*) As at 30 September 2026, the Company had certificates of deposits amounting of VND348,725,000,000 which were pledged at banks to secure the Company's short-term loans (as at 31 December 2025: certificates of deposits amounting of VND220,000,000,000) (Note 3.10) and certificates of deposit amounting of VND30,000,000,000 deposited with the custodian bank to secure payment for covered warrants issued by the Company (as at 31 December 2025: nil).

(**) Detailed information of bonds as at 30 September 2026 are as follows:

	Amount VND	Listing status	Main features	Interest rate %pa	Issuance date	Maturity date
Investment and Industrial Development Joint Stock Corporation - BCMH2427002	20,000,000,000	Unlisted	Non-convertible, without warrants, secured	10.00%	08/08/2024	08/08/2027
Ho Chi Minh Infrastructure Investment Joint Stock Company - CII425002	10,600,000,000	Listed	Convertible with a conversion ratio of 1:8, without warrants, unsecured	10.00%	25/06/2026	25/06/2041
Investment and Industrial Development Joint Stock Corporation - BCMH12501	70,000,000,000	Unlisted	Non-convertible, without warrants, secured	10.00%	06/08/2025	06/08/2028
Thanh Thanh Cong Investment Joint Stock Company - TTCCH2327002	75,700,000,000	Unlisted	Non-convertible, without warrants, secured	11.00%	30/11/2023	31/10/2027
Thanh Thanh Cong - Bien Hoa Corporation - SBT426001	100,000,000,000	Unlisted	Convertible with a conversion ratio of 1:5, without warrants, unsecured	9.50%	10/06/2026	10/06/2028
Total	**276,300,000,000**					

3 NOTES TO THE INTERIM STATEMENT OF FINANCIAL POSITION (continued)

3.2 Financial assets (continued)

(a) Financial assets measured at fair value through profit or loss ("FVTPL") (continued)

As at 30 September 2026	Cost VND	Comparison to market price or fair value: Gain VND	Comparison to market price or fair value: Loss VND	Market value/ fair value VND
Listed shares	5,790,321,100	61,055,550	(688,589,350)	5,162,787,300
Underlying assets designated as hedges for covered warrants	133,829,898,650	1,015,993,900	(3,091,662,950)	131,754,229,600
Corporate bonds	276,300,000,000	-	-	276,300,000,000
Certificates of deposits	698,836,780,840	-	-	698,836,780,840
Total	**1,114,757,000,590**	**1,077,049,450**	**(3,780,252,300)**	**1,112,053,797,740**

As at 31 December 2025	Cost VND	Comparison to market price or fair value: Increase VND	Comparison to market price or fair value: Decrease VND	Market price/ fair value VND
Listed shares	651,554,200	-	(53,716,200)	597,838,000
Certificates of deposits	370,000,000,000	-	-	370,000,000,000
Total	**370,651,554,200**	**-**	**(53,716,200)**	**370,597,838,000**

3 NOTES TO THE INTERIM STATEMENT OF FINANCIAL POSITION (continued)

3.2 Financial assets (continued)

(b) Held-to-maturity financial assets ("HTM")

	As at	
	30.9.2026 VND	31.12.2025 VND
Short-term	**2,151,422,936,063**	**1,808,932,590,318**
Term deposits at local commercial banks (*)	1,951,422,936,063	1,727,932,590,318
In which:		
Items used as collaterals against borrowings (Note 3.10)	1,808,337,152,063	1,720,932,590,318
Items used as collaterals against covered warrants (**)	37,000,000,000	7,000,000,000
Items used as HTM	106,085,784,000	-
Unlisted corporate bonds (***)	200,000,000,000	81,000,000,000
Long-term	**370,000,000,000**	**626,700,000,000**
Unlisted corporate bonds (***)	250,000,000,000	506,700,000,000
Listed corporate bonds (***)	120,000,000,000	120,000,000,000
	2,521,422,936,063	**2,435,632,590,318**

(*) Term deposits with an original term of more than three months and a remaining term of less than 12 months and earning interest rates from 5.3% to 9.5% per annum (as at 31 December 2025: from 4.5% to 7.1% per annum).

(**) The deposit at the custodian bank is to ensure payment for the secured warrants issued by the Company. This deposit is blocked during the validity period of the warrant and maintained at a minimum of 50% of the value of the issued warrants, excluding the number of warrants that have been delisted according to the provisions of Circular 122/2025/TT-BTC issued by the Ministry of Finance on 22 December 2025.

3 NOTES TO THE INTERIM STATEMENT OF FINANCIAL POSITION (continued)

3.2 Financial assets (continued)

(b) Held-to-maturity financial assets ("HTM") (continued)

(***) Detailed information of bonds as at 30 September 2026 are as follows:

	Amount VND	Main features	Interest rate %pa	Issuance date	Maturity date
Short-term					
Hyosung Vina Chemicals Company Limited - HOS12601	100,000,000,000	Non-convertible, without warrant, unsecured	9.00%	23/04/2026	23/04/2027
Saigon - Hanoi Securities Joint Stock Company - SHS12601	100,000,000,000	Non-convertible, without warrant, unsecured	10.50%	15/07/2026	15/07/2027
	200,000,000,000				
Long-term					
Tasco Auto Joint Stock Company - TAU12501	50,000,000,000	Non-convertible, without warrant, secured	10.00%	28/04/2025	28/04/2029
Fortune Vietnam Joint Stock Commercial Bank - LPB7Y202403	120,000,000,000	Non-convertible, without warrant, unsecured	7.025%	13/10/2025	13/10/2032
Vingroup Joint Stock Company - VIC12511	200,000,000,000	Non-convertible, without warrant, secured	12.00%	27/11/2025	27/11/2028
	370,000,000,000				
Total	**570,000,000,000**				

3 NOTES TO THE INTERIM STATEMENT OF FINANCIAL POSITION (continued)

3.2 Financial assets (continued)

(b) Held-to-maturity financial assets ("HTM") (continued)

(***) Detailed information of bonds as at 31 December 2025 are as follows:

	Amount VND	Main features	Interest rate %pa	Issuance date	Maturity date
Short-term					
Transimex Joint Stock Company - TMSH2126001	81,000,000,000	Non-convertible, without warrant, secured	8.80%	13/8/2021	13/8/2026
Long-term					
Thanh Thanh Cong - Bien Hoa Corporation - SBTH2327001	70,000,000,000	Non-convertible, without warrant, secured	9.76%	26/6/2023	26/6/2027
Thanh Thanh Cong Investment Joint Stock Company - TTCCH2327002	75,700,000,000	Non-convertible, without warrant, secured	11.00%	30/11/2023	31/10/2027
Investment and Industrial Development Joint Stock Corporation - BCMH2427002	1,000,000,000	Non-convertible, without warrant, secured	10.00%	8/8/2024	8/8/2027
Tasco Auto Joint Stock Company - TAU12501	50,000,000,000	Non-convertible, without warrant, secured	10.00%	28/4/2025	28/4/2029
Investment and Industrial Development Joint Stock Corporation - BCMH12501	110,000,000,000	Non-convertible, without warrant, secured	10.30%	6/8/2025	6/8/2028
Fortune Vietnam Joint Stock Commercial Bank - LPB7Y202403	120,000,000,000	Non-convertible, without warrant, unsecured	7.025%	13/10/2025	13/10/2032
Vingroup Joint Stock Company - VIC12511	200,000,000,000	Non-convertible, without warrant, secured	12.00%	27/11/2025	27/11/2028
	626,700,000,000				
Total	**707,700,000,000**				

NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2026

3 NOTES TO THE INTERIM STATEMENT OF FINANCIAL POSITION (continued)

3.2 Financial assets (continued)

(c) Loans

	As at 30.9.2026		As at 31.12.2025	
	Amortised cost VND	Provisions VND	Amortised cost VND	Provisions VND
Margin loans (*)	3,908,416,501,492	-	4,146,172,778,080	-
Trading advances	17,150,786,376	-	92,999,454,634	-
Total	**3,925,567,287,868**	**-**	**4,239,172,232,714**	**-**

(*) Securities purchased on margin are held by the Company as collaterals for margin loans. Total value of collateral assets based on market value as at 30 September 2026 was VND12,489,630,440,160 (as at 31 December 2025: VND11,192,079,362,465).

3 NOTES TO THE INTERIM STATEMENT OF FINANCIAL POSITION (continued)

3.3 Short-term receivables

	As at 30.9.2026		As at 31.12.2025	
	Carrying value VND	Doubtful amount VND	Carrying value VND	Doubtful amount VND
Receivables from disposals of financial assets				
Receivables from VSDC for clearing settlements	15,190,459,000	-	-	-
Dividend and interest receivables				
Interest receivables from term deposits and bonds	119,052,803,186	-	73,076,478,831	-
Interest receivables from margin loan and trading advances	44,388,296,035	-	34,216,019,780	-
Dividend receivables	750,000	-	-	-
	163,441,849,221	-	**107,292,498,611**	-
Service-related receivables	**828,663,053**	-	**979,649,985**	-
	179,460,971,274	-	**108,272,148,596**	-

As at 30 September 2026 and 31 December 2025, there was no third-party customer who had a balance accounting for 10% or more of the total balance of short-term receivables.

3 NOTES TO THE INTERIM STATEMENT OF FINANCIAL POSITION (continued)

3.4 Prepaid expenses

(a) Short-term

	As at	
	30.9.2026 VND	31.12.2025 VND
Information technology service charges	8,959,269,414	6,178,761,687
Tool and supplies	369,826,687	248,005,370
Others	2,798,877,333	231,205,040
Total	**12,127,973,434**	**6,657,972,097**

(b) Long-term

	As at	
	30.9.2026 VND	31.12.2025 VND
Information technology service charges	7,358,285,827	610,883,449
Office renovation	2,511,387,793	4,413,982,443
Tool and supplies	761,649,697	1,285,873,573
Others	79,894,138	189,888,397
Total	**10,711,217,455**	**6,500,627,862**

Movement of prepaid expenses during the period/year were as follows:

	For the nine-month period ended 30.9.2026 VND	For the year ended 31.12.2025 VND
Opening balance	13,158,599,959	15,607,475,443
Increase	42,689,500,575	36,488,561,636
Allocation	(33,008,909,645)	(38,937,437,120)
Closing balance	**22,839,190,889**	**13,158,599,959**

3 NOTES TO THE INTERIM STATEMENT OF FINANCIAL POSITION (continued)

3.5 Other long-term investments

	% ownership	As at 30.9.2026		As at 31.12.2025	
		Cost VND	Provision VND	Cost VND	Provision VND
Logisvalley Vina Company Limited	5.82%	45,160,443,113	(1,750,729,683)	45,160,443,113	(1,023,813,292)

Logisvalley Vina Company Limited is a company located at Lot CN7-10 and Lot CN8-5, Extended Yen Phong Industrial Park, Yen Trung Commune, Bac Ninh Province, Vietnam. Its principal business activities are to provide logistic and warehousing services.

As at 30 September 2026 and as at 31 December 2025, the Company has not determined the fair value of these investments to disclose on the interim financial statements because they do not have quoted prices.

NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2026

3 NOTES TO THE INTERIM STATEMENT OF FINANCIAL POSITION (continued)

3.6 Fixed assets

(a) Tangible fixed assets

	Building VND	Machinery and equipment VND	Office equipment and leasehold renovation VND	Total VND
Historical cost				
As at 1.1.2026	1,289,081,100	25,280,167,528	25,519,163,375	**52,088,412,003**
New purchases	-	-	5,321,894,400	**5,321,894,400**
As at 30.9.2026	1,289,081,100	25,280,167,528	30,841,057,775	**57,410,306,403**
Accumulated depreciation				
As at 1.1.2026	(1,289,081,100)	(19,517,656,039)	(12,045,917,250)	**(32,852,654,389)**
Charge for the period		(1,323,265,794)	(1,817,887,979)	**(3,141,153,773)**
As at 30.9.2026	(1,289,081,100)	(20,840,921,833)	(13,863,805,229)	**(35,993,808,162)**
Net book value				
As at 1.1.2026	-	5,762,511,489	13,473,246,125	**19,235,757,614**
As at 30.9.2026	-	4,439,245,695	16,977,252,546	**21,416,498,241**

As at 30 September 2026 and 31 December 2025, the historical cost of tangible fixed assets that were fully depreciated but still in use was VND22,303,182,861.

Detailed disclosures of tangible fixed assets currently in use that individually accounted for 10% or more of the total carrying value:

Asset name	Net book value VND
Forti Gate Firewall infrastructure	4,136,118,928
Integrated backup appliance	2,577,539,353

3 NOTES TO THE INTERIM STATEMENT OF FINANCIAL POSITION (continued)

3.6 Fixed assets (continued)

(b) Intangible fixed assets

	Land use rights VND	Software VND	Total VND
Historical cost			
As at 1.1.2026	314,420,000	54,338,345,488	**54,652,765,488**
New purchases	-	554,690,000	**554,690,000**
Transfers from construction in progress (Note 3.6(c))	-	3,192,210,000	**3,192,210,000**
As at 30.9.2026	314,420,000	58,085,245,488	**58,399,665,488**
Accumulated amortisation			
As at 1.1.2026	-	(21,689,528,260)	**(21,689,528,260)**
Charge for the period	-	(4,724,110,810)	**(4,724,110,810)**
As at 30.9.2026	-	(26,413,639,070)	**(26,413,639,070)**
Net book value			
As at 1.1.2026	314,420,000	32,648,817,228	**32,963,237,228**
As at 30.9.2026	314,420,000	31,671,606,418	**31,986,026,418**

As at 30 September 2026, the historical cost of intangible fixed assets that were fully amortised but still in use was VND5,757,469,621 (as at 31 December 2025: VND5,443,049,621).

Detailed disclosures of intangible fixed assets currently in use that individually accounted for 10% or more of the total carrying value:

Asset name	Net book value VND
A-Solution Securities Trading Solution Source Code Software	9,017,922,170
Securities Trading Solution Software	3,875,208,314
A-Solution Integration Software	3,506,515,588
Derivatives Trading Application	3,461,087,903
Securities Trading Marketing Application	3,227,037,584

3 NOTES TO THE INTERIM STATEMENT OF FINANCIAL POSITION (continued)

3.6 Fixed assets (continued)

(c) Construction in progress

Construction in progress comprises the following items:

	As at	
	30.9.2026 VND	31.12.2025 VND
Software	1,741,176,000	3,192,210,000

Movements in construction in progress during the period/year are as follows:

	For the nine-month period ended 30.9.2026 VND	For the year ended 31.12.2025 VND
Opening balance	3,192,210,000	4,303,542,000
Increase	1,741,176,000	5,170,563,400
Transfers to tangible fixed assets	-	(3,670,563,400)
Transfers to intangible fixed assets	(3,192,210,000)	(2,611,332,000)
Closing balance	**1,741,176,000**	**3,192,210,000**

3.7 Long-term security deposits

	As at	
	30.9.2026 VND	31.12.2025 VND
Deposits for golf service	6,300,000,000	6,300,000,000
Deposits for office rental	5,296,507,590	5,296,507,590
Others	144,600,000	129,800,000
Total	**11,741,107,590**	**11,726,307,590**

3 NOTES TO THE INTERIM STATEMENT OF FINANCIAL POSITION (continued)

3.8 Deposits in the Settlement support fund

According to Decision No. 45/QD-VSD dated 22 May 2014 issued by the Vietnam Securities Depository and Clearing Corporation, the Company is required to deposit an initial amount of VND120 million at the Vietnam Securities Depository and Clearing Corporation and an additional annual contribution equivalent to 0.01% of the total value of brokered securities in the previous year up to the maximum limit of VND2.5 billion in any one year. The maximum amount of contribution is VND20 billion.

	For the nine-month period ended 30.9.2026 VND	For the year ended 31.12.2025 VND
Opening balance	8,263,906,416	5,763,906,416
Additional contribution	2,156,896,003	2,165,941,693
Allocated interest	343,103,997	334,058,307
Closing balance	**10,763,906,416**	**8,263,906,416**

3.9 Other non-current assets

	As at	
	30.9.2026 VND	31.12.2025 VND
Deposits in the Derivatives trading clearing fund	10,000,000,000	-
Allocated interest	7,541,714	
	10,007,541,714	-

According to the Policy on Management and Use of Derivatives Trading Clearing Fund, issued in conjunction with Decision No. 28/QĐ-HĐTV dated 16 April 2025 of the Vietnam Securities Depository and Clearing Corporation, the minimum amount of initial contribution applicable to a direct clearing member is VND10 billion.

The Company has registered as a direct clearing member and has been certified as eligible to provide clearing and settlement services for derivatives transactions under Certificate No. 30/GCNTVBTPS dated 18 May 2026.

3 NOTES TO THE INTERIM STATEMENT OF FINANCIAL POSITION (continued)

3.10 Short-term borrowings

Details of movements in short-term borrowings during the period are as follows:

	Interest rate % per annum	Opening balance VND	Disbursement VND	Repayment VND	Closing balance VND
Foreign Banks (i)	6.04% - 8.07%	421,680,000,000	3,425,286,000,000	(3,012,736,000,000)	834,230,000,000
Domestic Banks (ii)	4.80% - 8.43%	4,600,198,000,000	14,147,158,000,000	(14,068,468,000,000)	4,678,888,000,000
Total		**5,021,878,000,000**	**17,572,444,000,000**	**(17,081,204,000,000)**	**5,513,118,000,000**

Short-term borrowings have maturities from 3 months to 1 year and are used to supplement working capital, proprietary activities and margin lending activities.

(i) As at 30 September 2026 and 31 December 2025, borrowings denominated in USD were secured by VND25,000,000,000 term deposits (Note 3.2) and the Parent Company's guarantee. The Company hedged foreign exchange risk on the whole outstanding balances by entering into cross currency swap contracts and forward contracts with local commercial banks. These contracts have the same maturity dates as those of the borrowings.

(ii) As at 30 September 2026, these were drawdowns under credit facility in VND, including VND4,229,188,000,000 secured borrowings by VND1,783,337,152,063 term deposits, VND348,725,000,000 certificates of deposits and the Parent Company's guarantee, the remaining borrowings are unsecured (as at 31 December 2025: VND4,210,698,000,000 secured borrowings by VND1,695,932,590,318 term deposits, VND220,000,000,000 certificates of deposits and the Parent Company's guarantee, the remaining borrowings are unsecured) (Note 3.2).

3 NOTES TO THE INTERIM STATEMENT OF FINANCIAL POSITION (continued)

3.11 Trading obligations

	As at	
	30.9.2026 VND	31.12.2025 VND
Covered warrant payables (*)	15,020,692,000	-
Payable to Stock Exchanges	1,032,863,695	1,540,523,585
Payable to VSDC	248,653,313	229,800,355
Total	**16,302,209,008**	**1,770,323,940**

As at 30 September 2026 and as at 31 December 2025, there were no payables past due but not yet settled.

As at 30 September 2026 and as at 31 December 2025, there was no doubt on the Company's ability to repay these balances.

(*) The Company is allowed to issue Covered warrants under the Warrant Offering Certificates issued by the State Securities Commission.

3 NOTES TO THE INTERIM STATEMENT OF FINANCIAL POSITION (continued)

3.12 Taxes and other payables to the State

Movements of tax and other payables to the State during the period are as follows:

	As at 31.12.2025 VND	Payables during the period VND	Paid/ offset during the period VND	As at 30.9.2026 VND
CIT – current	8,743,271,629	21,270,254,206	(21,559,560,193)	8,453,965,642
Personal income tax withheld and paid on behalf of investors	3,781,538,249	42,072,811,764	(42,037,938,906)	3,816,411,107
Personal income tax withheld and paid on behalf of employees	1,318,841,072	13,928,852,186	(11,797,794,394)	3,449,898,864
Foreign contractor tax	164,038,332	2,875,869,331	(2,879,005,581)	160,902,082
Value added tax	2,795,455	1,142,158,992	(911,780,403)	233,174,044
Total	**14,010,484,737**	**81,289,946,479**	**(79,186,079,477)**	**16,114,351,739**

3 NOTES TO THE INTERIM STATEMENT OF FINANCIAL POSITION (continued)

3.13 Short-term accrued expenses

	As at	
	30.9.2026 VND	31.12.2025 VND
Interest expenses	9,234,592,389	9,616,060,058
13th month salary	4,656,103,903	6,704,970,170
Commission fee	1,162,696,596	1,852,784,001
Guarantee fee	617,047,681	1,141,298,492
Others	1,628,729,191	3,393,781,902
Total	**17,299,169,760**	**22,708,894,623**

3.14 Owner's capital

	Charter capital	
	VND	%
Shinhan Securities Co., Ltd.	1,912,600,000,000	100.00

As at 30 September 2026, pursuant to the latest 12th amendment of the Business registration certificate dated 29 September 2025, the charter capital of the Company is VND1,912,600,000,000 which has been fully contributed.

3.15 Undistributed earnings

Detailed movements of undistributed earnings during the period are as follows:

	As at 31.12.2025 VND	Profit for the period VND	As at 30.9.2026 VND
Realised post-tax profits	610,474,701,367	75,206,810,436	685,681,511,803
Unrealised (losses)/profit	(767,430,494)	9,460,282,692	8,692,852,198
Undistributed earnings	**609,707,270,873**	**84,667,093,128**	**694,374,364,001**

4 NOTES TO THE INTERIM STATEMENT OF COMPREHENSIVE INCOME

4.1 Net realised gain on disposal of FVTPL financial assets

	For the three-month period ended		For the nine-month period ended	
	30.9.2026 VND	30.9.2025 VND	30.9.2026 VND	30.9.2025 VND
Realised gains on disposal of FVTPL financial assets	12,876,029,192	*24,578,070,750*	15,661,235,251	26,966,411,451
In which:				
Underlying securities	*7,125,133,592*	*24,527,778,950*	*9,095,419,251*	*26,068,851,951*
Covered warrants redeemed	*5,503,272,800*	*50,291,800*	*6,318,193,200*	*897,559,500*
Expiry of covered warrants	*247,622,800*	-	*247,622,800*	-
Realised losses on disposal of FVTPL financial assets	(11,990,847,085)	(16,766,903,822)	(15,372,748,385)	(25,281,146,464)
In which:				
Underlying securities	*(9,294,615,585)*	*(1,018,500,822)*	(12,565,255,585)	*(9,506,422,264)*
Redemption of covered warrants	*(2,696,231,500)*	*(15,748,403,000)*	(2,807,492,800)	*(15,774,724,200)*
Net realised gain	**885,182,107**	**7,811,166,928**	**288,486,866**	**1,685,264,987**

NOTES TO THE FINANCIAL STATEMENTS FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2026

4 NOTES TO THE INTERIM STATEMENT OF COMPREHENSIVE INCOME (continued)

4.1 Net realised gain on disposal of FVTPL financial assets (continued)

Three-month period ended 30.9.2026	Quantity disposed	Sales proceeds	Costs of disposal (*)	Realised (loss)/gain in current period	Realised (loss)/gain in prior period
		VND	VND	VND	VND
Shares	19,131,000	532,166,955,000	534,397,690,000	(2,230,735,000)	23,771,631,550
Bonds	51,015,000	5,213,386,519,384	5,213,325,266,377	61,253,007	(152,240,000)
ETF certificates	-	-	-	-	(110,113,422)
Realised (loss)/gain on disposal of underlying securities	**70,146,000**	**5,745,553,474,384**	**5,747,722,956,377**	**(2,169,481,993)**	**23,509,278,128**
Gains/(losses) on redemption of covered warrants issued by the Company				2,807,041,300	(15,698,111,200)
Gains upon expiry of covered warrants issued by the Company				247,622,800	-
Total				**885,182,107**	**7,811,166,928**

Nine-month period ended 30.9.2026	Quantity disposed	Sales proceeds	Costs of disposal (*)	Realised (loss)/gain in current period	Realised (loss)/gain in prior period
		VND	VND	VND	VND
Shares	22,862,240	652,476,496,100	656,373,444,600	(3,896,948,500)	16,596,759,008
Bonds	125,265,400	13,153,993,142,584	13,154,362,285,418	(369,142,834)	75,784,101
ETF certificates	509,300	18,462,014,000	17,665,759,000	796,255,000	(110,113,422)
Realised (loss)/gain on disposal of underlying securities	**148,636,940**	**13,824,931,652,684**	**13,828,401,489,018**	**(3,469,836,334)**	**16,562,429,687**
Gains/(losses) on redemption of covered warrants issued by the Company				3,510,700,400	(14,877,164,700)
Gains upon expiry of covered warrants issued by the Company				247,622,800	-
Total				**288,486,866**	**1,685,264,987**

(*) The costs of disposals are determined by the weighted average method up to the end of trading dates.

4 NOTES TO THE INTERIM STATEMENT OF COMPREHENSIVE INCOME (continued)

4.2 Net result from revaluation of FVTPL financial assets and covered warrants

(a) FVTPL Financial assets

	For the three-month period ended		For the nine-month period ended	
	30.9.2026 VND	30.9.2025 VND	30.9.2026 VND	30.9.2025 VND
Increase in revaluation gains of FVTPL financial assets	248,220,600	(406,706,800)	1,077,049,450	591,401,176
(Increase)/decrease in revaluation losses of FVTPL financial assets	(2,137,839,450)	(2,233,820,100)	(3,726,536,100)	116,592,116
Total	**(1,889,618,850)**	**(2,640,526,900)**	**(2,649,486,650)**	**707,993,292**

NOTES TO THE FINANCIAL STATEMENTS FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2026

4 NOTES TO THE INTERIM STATEMENT OF COMPREHENSIVE INCOME (continued)

4.2 Net result from revaluation of FVTPL financial assets and covered warrants

(a) FVTPL Financial assets

Details of net result from revaluation of FVTPL financial assets by category are as follows:

Three-month period ended 30.9.2026	Cost VND	Market value/ fair value VND	Accumulated revaluation result as at 30.9.2026 VND	Accumulated revaluation result as at 30.6.2026 VND	Credited to profit or loss VND
Listed shares	5,790,321,100	5,162,787,300	(627,533,800)	85,404,550	(712,938,350)
Underlying assets designated as hedges for covered warrants	133,829,898,650	131,754,229,600	(2,075,669,050)	(898,988,550)	(1,176,680,500)
Unlisted corporate bonds	276,300,000,000	276,300,000,000	-	-	-
Certificates of deposits	698,836,780,840	698,836,780,840	-	-	-
Total	**1,114,757,000,590**	**1,112,053,797,740**	**(2,703,202,850)**	**(813,584,000)**	**(1,889,618,850)**

Nine-month period ended 30.9.2026	Cost VND	Market value/ fair value VND	Accumulated revaluation result as at 30.9.2026 VND	Accumulated revaluation result as at 31.12.2025 VND	Credited to profit or loss VND
Listed shares	5,790,321,100	5,162,787,300	(627,533,800)	(53,716,200)	(573,817,600)
Underlying assets designated as hedges for covered warrants	133,829,898,650	131,754,229,600	(2,075,669,050)	-	(2,075,669,050)
Unlisted corporate bonds	276,300,000,000	276,300,000,000	-	-	-
Certificates of deposits	698,836,780,840	698,836,780,840	-	-	-
Total	**1,114,757,000,590**	**1,112,053,797,740**	**(2,703,202,850)**	**(53,716,200)**	**(2,649,486,650)**

4 NOTES TO THE INTERIM STATEMENT OF COMPREHENSIVE INCOME (continued)

4.2 Net result from revaluation of FVTPL financial assets and covered warrants (continued)

(b) Covered warrants

	For the three-month period ended		For the nine-month period ended	
	30.9.2026 VND	30.9.2025 VND	30.9.2026 VND	30.9.2025 VND
Downward revaluation of covered warrants liabilities	9,953,835,900	14,663,400	12,705,391,800	156,590,900
Upward revaluation of covered warrants liabilities	-	-	-	(1,864,479,700)
Total	**9,953,835,900**	**14,663,400**	**12,705,391,800**	**(1,707,888,800)**

4 NOTES TO THE INTERIM STATEMENT OF COMPREHENSIVE INCOME (continued)

4.2 Net result from revaluation of FVTPL financial assets and covered warrants (continued)

(b) Covered warrants (continued)

Details of revaluation of covered warrants are as follows:

Three-month period ended 30.9.2026	Cost VND	Market value/ fair value VND	Accumulated revaluation result as at 30.9.2026 VND	Accumulated revaluation result as at 30.6.2026 VND	Credited to profit or loss VND
Covered warrants	27,726,083,800	15,020,692,000	12,705,391,800	2,751,555,900	9,953,835,900

Nine-month period ended 30.9.2026	Cost VND	Market value/ fair value VND	Accumulated revaluation result as at 30.9.2026 VND	Accumulated revaluation result as at 31.12.2025 VND	Credited to profit or loss VND
Covered warrants	27,726,083,800	15,020,692,000	12,705,391,800	-	12,705,391,800

4.3 Provisions for financial assets, losses on bad debts, impairment losses of financial assets and interest expenses associated with loans

	For the three-month period ended		For the nine-month period ended	
	30.9.2026 VND	30.9.2025 VND	30.9.2026 VND	30.9.2025 VND
Interest expenses	93,349,490,934	60,570,456,797	254,784,178,020	170,017,012,482

4 NOTES TO THE INTERIM STATEMENT OF COMPREHENSIVE INCOME (continued)

4.4 Operating expenses not related to financial assets

	For the three-month period ended		For the nine-month period ended	
	30.9.2026 VND	30.9.2025 VND	30.9.2026 VND	30.9.2025 VND
Brokerage fee expenses	**33,746,568,654**	**31,202,336,882**	**101,380,470,058**	**95,059,425,117**
Staff costs	12,280,408,261	9,529,749,541	35,513,815,378	29,278,255,195
Commission for brokers	9,789,249,585	9,425,732,635	27,325,396,026	27,884,135,309
Outsourcing expense	6,345,558,416	5,717,535,973	22,167,229,546	20,699,393,915
Stock exchange fee	2,681,928,045	4,012,842,928	8,522,800,074	9,683,051,156
Depreciation and amortisation	2,065,140,882	1,977,736,093	5,974,635,707	5,845,816,345
Tools and supplies	271,453,857	341,327,228	829,258,368	985,262,489
Others	312,829,608	197,412,484	1,047,334,959	683,510,708
Underwriting and issuance agency services expenses	**1,033,512,174**	**501,909,906**	**4,033,512,174**	**6,312,504,502**
Securities investment advisory services expenses	-	-	**1,600,000,000**	-
Custody service expenses	**732,210,190**	**690,710,910**	**2,115,762,147**	**2,028,645,917**
Financial consultancy service expenses	**3,100,536,522**	**4,063,476,691**	**10,181,992,275**	**6,785,568,048**
Staff costs	1,949,986,742	2,655,640,104	7,186,395,222	3,681,039,150
Outsourcing expense	1,148,586,970	1,368,832,625	2,904,870,273	2,984,575,666
Others	1,962,810	39,003,962	90,726,780	119,953,232
Total	**38,612,827,540**	**36,458,434,389**	**119,311,736,654**	**110,186,143,584**

NOTES TO THE FINANCIAL STATEMENTS FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2026

4 NOTES TO THE INTERIM STATEMENT OF COMPREHENSIVE INCOME (continued)

4.5 Financial expenses

	For the three-month period ended		For the nine-month period ended	
	30.9.2026	30.9.2025	30.9.2026	30.9.2025
	VND	VND	VND	VND
Expense allocated from hedging contracts	3,727,916,453	417,701,452	9,464,514,108	764,428,937
Provision for impairment losses of long-term financial assets	208,261,653	-	726,916,391	-
Foreign exchange losses	64,780	(31,174)	7,053,352	90,289,548
Total	**3,936,242,886**	**417,670,278**	**10,198,483,851**	**854,718,485**

4.6 General and administrative expenses

	For the three-month period ended		For the nine-month period ended	
	30.9.2026	30.9.2025	30.9.2026	30.9.2025
	VND	VND	VND	VND
Staff costs	10,494,573,755	7,446,772,337	32,891,974,870	24,634,331,502
Outsourcing expenses	5,234,781,623	4,939,327,771	16,549,246,878	14,138,589,422
Rental fee	5,854,409,095	5,826,158,349	16,072,846,170	15,976,912,252
Depreciation and amortisation	628,879,827	587,145,148	1,884,740,446	1,602,443,382
Others	252,348,540	303,412,693	845,949,171	965,624,753
Total	**22,464,992,840**	**19,102,816,298**	**68,244,757,535**	**57,317,901,311**

4 NOTES TO THE INTERIM STATEMENT OF COMPREHENSIVE INCOME (continued)

4.7 Corporate income tax

The CIT on the Company's profit before tax differs from the theoretical amount that would arise using the applicable tax rate of 20% (2025: 20%) as follows:

	For the three-month period ended		For the nine-month period ended	
	30.9.2026 VND	30.9.2025 VND	30.9.2026 VND	30.9.2025 VND
Accounting profit before tax	41,976,339,076	54,401,832,990	105,937,347,334	121,574,601,789
Tax calculated at a rate of 20%:	8,395,267,815	10,880,366,598	21,187,469,467	24,314,920,358
Adjustment:				
Expenses not deductible for tax purpose	58,697,827	40,319,674	138,403,057	115,766,333
Under provision in previous year	-	-	204,762,656	58,832,040
Temporary differences for which no deferred income tax was recognised	-	-	(260,380,974)	-
CIT charge (*)	**8,453,965,642**	**10,920,686,272**	**21,270,254,206**	**24,489,518,731**
Charged to interim profit or loss:				
CIT – current	8,453,965,642	10,920,686,272	21,270,254,206	24,489,518,731
CIT – deferred	-	-	-	-
CIT charge	**8,453,965,642**	**10,920,686,272**	**21,270,254,206**	**24,489,518,731**

(*) The CIT charge for the period is based on estimated taxable income and is subject to review and possible adjustment by the tax authorities.

NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2026

5 NOTES TO THE OFF INTERIM STATEMENT OF FINANCIAL POSITION ITEMS

5.1 Covered warrants authorized but not yet issued

				As at 30 September 2026			
Covered warrants code	Underlying shares	Issuance date	Maturity date	Number of covered warrants authorised for issue	Number of covered warrants deregistered	Number of covered warrants issued	Number of covered warrants authorised but not yet issued
CHPG2632	Hoa Phat Group JSC	29/06/2026	02/04/2027	4,000,000	-	1,506,500	2,493,500
CSHB2616	Saigon Hanoi Commercial Joint Stock Bank	29/06/2026	04/01/2027	3,000,000	-	468,200	2,531,800
CSHB2617	Saigon Hanoi Commercial Joint Stock Bank	29/06/2026	02/04/2027	3,000,000	-	68,900	2,931,100
CVNM2616	Vietnam Dairy Products JSC	29/06/2026	04/01/2027	3,500,000	-	1,160,500	2,339,500
CVPB2620	Vietnam Prosperity Joint-Stock Commercial Bank	29/06/2026	04/01/2027	3,500,000	-	741,400	2,758,600
CVPB2621	Vietnam Prosperity Joint-Stock Commercial Bank	29/06/2026	02/04/2027	3,500,000	-	52,000	3,448,000
Others			(*)	68,600,000	-	46,289,000	22,311,000
				89,100,000	**-**	**50,286,500**	**38,813,500**

(*) These covered warrants are issued from 14 January 2026 to 12 May 2026 and will mature from 14 July 2026 to 11 February 2027.

6 NOTES TO THE INTERIM STATEMENT OF CASH FLOWS

6.1 Proceeds from borrowings

Proceeds from borrowings are cash collected from short-term borrowings under credit facilities (Note 3.10).

6.2 Repayments of principals of borrowing

Repayments from borrowings are cash paid for short-term borrowings under credit facilities (Note 3.10).

NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2026

7 NOTES TO THE INTERIM STATEMENT OF CHANGES IN EQUITY

7.1 Details of changes in equity

Details of changes in equity during the period are as follows:

	Share capital VND	Supplementary capital reserve VND	Financial risk and operation reserve VND	Undistributed earnings VND	Total VND
As at 1.1.2025	1,912,600,000,000	7,589,402,954	7,589,402,954	478,345,835,473	**2,406,124,641,381**
Post-tax profit for the year	-	-	-	131,361,435,400	**131,361,435,400**
As at 31.12.2025	**1,912,600,000,000**	**7,589,402,954**	**7,589,402,954**	**609,707,270,873**	**2,537,486,076,781**
Post-tax profit for the period	-	-	-	84,667,093,128	**84,667,093,128**
As at 30.9.2026	**1,912,600,000,000**	**7,589,402,954**	**7,589,402,954**	**694,374,364,001**	**2,622,153,169,909**

8 RELATED PARTIES DISCLOSURES

The Company is controlled by Shinhan Securities Co., Ltd, which owns 100% of the Company's charter capital. The ultimate parent of the Company is Shinhan Financial Group Co., Ltd., a company incorporated in Korea.

Details of the key related parties and relationship are presented as below:

Related parties	Relationship
Shinhan Financial Group Co., Ltd.	Ultimate parent company
Shinhan Securities Co., Ltd	Parent company
Shinhan Bank Vietnam Ltd	Fellow group company
Shinhan DS Vietnam Co., Ltd	Fellow group company
Shinhan Vietnam Finance Co., Ltd	Fellow group company
Shinhan Life Insurance Vietnam Co., Ltd	Fellow group company
Council of Members, Board of Management	Key management

(a) Related party transactions

During the period, the following significant transactions were carried out with related parties:

	For the nine-month period ended	
	30.9.2026	30.9.2025
	VND	VND
Shinhan Securities Co., Ltd.		
Borrowing guarantee fee	1,696,822,591	1,361,136,934
Brokerage revenue	232,758,935	5,700,563,392
Repayments of loan principals	-	506,500,000,000
Interest expense	-	9,186,441,388
Shinhan Bank Vietnam Ltd		
Proceeds from borrowings	3,278,500,000,000	1,929,500,000,000
Repayments of loan principals	3,470,000,000,000	1,719,400,000,000
Placement of term deposits	109,828,800,000	4,400,000,000
Collection of term deposits	104,400,000,000	118,500,000,000
Interest expense	56,856,443,019	30,619,361,259
Interest income from term deposits	8,706,426,870	8,777,393,320
Bank charges	3,080,000	2,750,000
Shinhan DS Vietnam Co., Ltd		
Purchase of goods and services	3,738,343,155	4,366,806,864
Purchased of fixed assets	-	3,670,563,400

8 RELATED PARTIES DISCLOSURES (continued)

(a) Related party transactions (continued)

Compensation of key management		
Salaries and compensations for key management	8,408,389,351	9,992,111,245

(b) Period/year-end balances with related parties

	As at	
	30.9.2026	31.12.2025
	VND	VND
Shinhan Securities Co., Ltd		
Brokerage fee receivable	144,200	1,254,484
Payables for management fee	-	2,141,119,476
Accrual guaranteed fee payable	617,047,681	1,141,298,492
Shinhan Bank Vietnam Limited		
Cash at banks	19,627,382,088	13,158,534,739
Short-term deposit	176,828,800,000	171,400,000,000
Interest receivables	7,819,476,147	4,555,956,712
Short-term borrowings	930,500,000,000	1,122,000,000,000
Interest payables	1,056,928,356	1,183,420,001
Accounts payable to suppliers	-	54,560,000
Shinhan DS Vietnam Co., Ltd		
Accounts payable to suppliers	53,434,080	381,262,000
Other payables	-	12,852,000

9 FINANCIAL RISK MANAGEMENT

The Company's activities expose it to market risk, credit risk and liquidity risk. The Company's overall risk management strategy seeks to minimise the adverse effect of these risks on the Company's performance.

The Board of Management of the Company is responsible for setting the objectives and underlying principles of financial risk management for the Company. The Board of Management establishes the detailed policies such as risk identification and measurement, investment strategy and limits. Risk management policies and systems are reviewed regularly to tackle the changes and align to market trends.

Financial risk management is carried out by finance personnel. The finance personnel measure actual exposures against the limits set and prepare periodical reports for the review of the Board of Management.

The information presented below is based on information received by the Board of Management.

(a) Credit risk

Credit risk is the risk that counterparty to a financial instrument will fail to discharge an obligation or commitment that it has entered into with the Company, resulting in a financial loss to the Company. It arises principally from cash at banks, financial assets and receivables.

The maximum exposure to credit risk equals to the total of carrying amounts of balances exposed to credit risk before provision, collateral held or other credit enhancements, in particular:

9 FINANCIAL RISK MANAGEMENT (continued)

(a) Credit risk (continued)

	As at	
	30.9.2026 VND	31.12.2025 VND
Cash and cash equivalents (Note 3.1)	294,340,208,246	313,323,206,486
Financial assets at FVTPL - certificates of deposit (Note 3.2(a))	698,836,780,840	370,000,000,000
Financial assets at FVTPL - corporate bonds (Note 3.2(a))	276,300,000,000	-
HTM investments - short-term deposits (Note 3.2(b))	1,951,422,936,063	1,727,932,590,318
HTM investments - corporate bonds (Note 3.2(b))	570,000,000,000	707,700,000,000
Loans (Note 3.2(c))	3,925,567,287,868	4,239,172,232,714
Receivables	179,470,167,274	108,738,296,822
Prepayment to suppliers	309,522,200	1,518,700,617
Pledged assets, mortgaged assets, security deposits in long-term	12,384,175,590	12,089,375,590
Advance	200,000,000	-
Settlement Support Fund (Note 3.8)	10,763,906,416	8,263,906,416
Deposit for derivatives trading activities (Note 3.9)	10,007,541,714	-
Total	**7,929,602,526,211**	**7,488,738,308,963**

(i) Balances with credit institutions

Balances with credit institutions include demand deposits, term deposits, certificates of deposits and accrued interest receivables.

All the bank balances are placed with local financial institutions which the Board of Management assesses highly creditworthy or which qualify as clearing members of the VSDC. Balances with banks are continuously monitored by treasury function in compliance with the Company's policies and periodically reported to the Board of Management. Credit risk from balances with banks is assessed as low.

As at 30 September 2026 and as at 31 December 2025, there were no balance with banks that were past due nor impaired.

9 FINANCIAL RISK MANAGEMENT (continued)

(a) Credit risk (continued)

(ii) FVTPL financial assets

Debt securities in the Company's portfolio are bonds issued by low-risk issuers with bond issuance plan approved by the State Securities Commission. Investment appraisals related to debt securities are approved accordance with the Company's investment policies. Debt securities portfolio is continuously monitored by treasury function in compliance with the Company's policies and periodically reported to the Board of Management. Credit risk from debt securities is assessed as low.

As at 30 September 2026 and as at 31 December 2025, there were no debt securities that exceeds 10% of the Company's equity.

(iii) Trading advances

Trading advances are collected from Vietnam Securities Depository and Clearing Corporation.

Vietnam Securities Depository and Clearing Corporation is a state-owned entity and has no history of payment defaults.

Vietnam Securities Depository and Clearing Corporation requires its members to deposit into the Settlement support fund and the Derivatives trading clearing fund to secure their trading obligations.

The securities companies may fulfil customers' securities trading orders only when the customers' balances maintain enough (100%) cash or securities and must carry out further steps to ensure payments prior to execution of the trades.

Credit risk from trading advances and deposit for derivatives trading activities is assessed as low.

As at 30 September 2026 and as at 31 December 2025, there were no balance with VSDC that were past due nor impaired.

9 FINANCIAL RISK MANAGEMENT (continued)

(a) Credit risk (continued)

(iv) Margin loans

Margin loans are secured by eligible securities listed on the stock exchanges. Under the prevailing regulations on margin lending, the loan limit is set at 50% of the eligible securities' value. Ineligible securities are defined by the stock exchanges on an ad-hoc basis. Eligible securities are approved and frequently updated by Margin lending risk management function based on several criteria including volatility and liquidity.

Risk department is responsible for the continuous review of margin loan report which includes balances, collateral assets and margin maintenance ratio. When the margin maintenance ratio falls below 40% (regulated level: 30%), the system alerts and the Company makes margin calls. When the margin maintenance ratio falls below 35%, the Company forcibly sells out collateral assets to collect the loans.

The market value of collateral assets is present in Note 3.2(c).

According to prevailing securities regulations, the margin loan limit applicable to a balance (for either an individual customer or an institution customer) is 3% of the securities company's equity. As at 30 September 2026 and as at 31 December 2025, there were no margin loan balance that exceeds 3% equity of the Company.

Analysis of credit quality of margin loans as at reporting date is as follows:

	As at	
	30.9.2026 VND	31.12.2025 VND
Neither past due nor impaired	3,908,416,501,492	4,146,172,778,080

As at 30 September 2026, the margin loans balance includes VND86,725,094,543 with collateral assets restricted from trading as requested by the authorities, the market value of the collateral assets is VND196,099,773,650 (as at 31 December 2025: margin loans balance of VND86,725,094,543, market value of collateral assets is VND244,980,948,900). The Board of Management assesses that the balance is highly recoverable and there is no evidence of impairment. Therefore, the Company does not make provisions for the margin loans.

9 FINANCIAL RISK MANAGEMENT (continued)

(a) Credit risk (continued)

(v) Receivables

Credit exposure is restricted by transacting with counterparties with high creditworthiness and obtaining security where necessary.

As at 30 September 2026 and as at 31 December 2025, there were no receivable that exceeds 10% of the Company's equity.

Analysis of credit quality of receivables as at reporting date is as follows:

	Past due and impaired VND	Neither past due nor impaired VND	Total VND
As at 30.9.2026			
Current	-	179,470,167,274	179,470,167,274
Provision made	-	-	-
Net balance	**-**	**179,470,167,274**	**179,470,167,274**
As at 31.12.2025			
Current	-	108,738,296,822	108,738,296,822
Provision made	-	-	-
Net balance	**-**	**108,738,296,822**	**108,738,296,822**

9 FINANCIAL RISK MANAGEMENT (continued)

(b) Market risk

Market risk is the risk that fair value or future cash flows of a financial instrument will fluctuate according to changes in market prices. The Company's market risks include interest rate risk, currency risk and share price risk.

The Company manages this risk through the sensitivity analysis of variables that would impact its interim financial position and performance, diversification of its investment portfolio, critical appraisal of securities within limited exposures, and hedging where necessary.

- Interest rate risk

  Interest rate risk is the risk that the fair value or future cash flows of the Company's financial instruments will fluctuate as a result of changes in market interest rates. The Company is exposed to interest rate risk mainly from its term deposits, loans and borrowings.

  The Company manages this risk through analysis of market competition in order to obtain the most favourable interest rate for its intended operations while still staying within limited exposures.

  The Company's term deposits, loans and borrowings are due in short term, so interest rate risk is minimal.

- Currency risk

  Currency risk is the risk that the value of the Company's financial instruments will be affected by changes in exchange rates. The Company manages its currency risk by continuously monitoring of foreign exchange rates and thereby timely updating its forecast of cashflows in foreign currencies and hedges the risk through use of financial instruments where necessary.

  The Company's operations are exposed to risk of certain currencies, mainly the United States Dollar ("USD").

  As at 30 September 2026 and as at 31 December 2025, the Company hedged foreign exchange risk on the whole outstanding borrowing balances in USD by entering into cross currency swap contracts and forward contracts with local commercial banks and had a small amount in United States Dollar, therefore its currency risk is considered not material.

9 FINANCIAL RISK MANAGEMENT (continued)

(b) Market risk (continued)

- Market price risk

  Shares held by the Company and covered warrants issued by the Company are affected by market risk due to the uncertainty in the future value of these shares. The Company manages its share price risk by setting up investment limits and hedging where necessary. The Investment Committee of the Company also takes part in appraisal and approval of investment in shares.

  As at 30 September 2026, had the prices of securities increased/decreased by 10% with all other variables being held constant (including tax rate), the Company's profit before tax for the period would have been higher/lower by approximately VND12,189,632,490 (as at 31 December 2025: higher/lower by VND59,783,800).

(c) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty or fail to perform its financial obligations.

The Company's approach to managing liquidity risk is to ensure that it will always have sufficient reserves of cash to meet its liquidity requirements in both short term and long term.

The Company's assets used as collateral against its obligations are presented in Note 3.10.

The table below presents the Company's financial liabilities at contractual undiscounted cash flows falling due within 1 year:

	As at	
	30.9.2026 VND	31.12.2025 VND
Short-term borrowings (Note 3.10)	5,513,118,000,000	5,021,878,000,000
Trading obligations (Note 3.11)	16,302,209,008	1,770,323,940
Short-term trade account payables	1,381,291,244	3,467,377,586
Short-term accrued expenses (Note 3.13)	17,299,169,760	22,708,894,623
Other short-term payables	1,694,641,429	1,051,428,918
Total financial liabilities	**5,549,795,311,441**	**5,050,876,025,067**

9 FINANCIAL RISK MANAGEMENT (continued)

(d) Capital Adequacy Ratio

Capital Adequacy Ratio ("CAR") is an indicator that measures the Company's financial safety and ability to meet its financial obligations and absorb certain losses resulting from risks arising during its business operation.

CAR is calculated and presented in the Company's monthly capital adequacy ratio report in accordance with Circular 91/2020/TT-BTC issued by the Ministry of Finance on 13 November 2020 ("Circular 91/2020/TT-BTC"), amended and supplemented certain provisions by Circular 102/2025/TT-BTC issued by the Ministry of Finance on 29 October 2025 ("Circular 102/2025/TT-BTC"). Circular 91/2020/TT-BTC and Circular 102/2025/TT-BTC stipulate requirements of capital adequacy ratio applicable to securities dealing institutions and sanctions imposed on non-compliance. Accordingly, the Company is required to maintain a prescribed minimum level of CAR of 180%.

10 COMMITMENTS

(a) Operating lease commitments

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

	As at	
	30.9.2026 VND	31.12.2025 VND
Within 1 year	22,835,851,668	21,458,414,326
Between 1 and 5 years	82,438,793,686	81,581,389,003
Above 5 years	66,267,779,837	82,414,386,805
Total minimum payments	**171,542,425,191**	**185,454,190,134**

(b) Capital commitments

Capital expenditure contracted for at the reporting date but not recognised in the interim financial statements was as follows:

	As at	
	30.9.2026 VND	31.12.2025 VND
Software	300,000,000	2,851,386,521

NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2026

11 VOLUME AND VALUE OF TRANSACTIONS DURING THE PERIOD

	Volume of transactions during the period	Value of transactions during the period VND
a) Of the Company		
Shares	50,645,940	1,448,550,476,250
Fund certificates	1,018,600	36,127,773,000
Certificates of deposits	177	328,836,780,840
Bonds	251,639,119	26,665,196,404,577
Covered Warrants	187,452,500	125,057,993,000
b) Of investors		
Shares	1,208,262,482	30,042,648,084,140
Fund certificates	742,780	24,596,814,920
Bonds	61,656	6,325,650,198
Covered Warrants	18,131,092	14,919,970,850
Future Contracts	124	24,226,654,000
Total	**1,717,954,470**	**58,716,486,601,775**

12 SUBSEQUENT EVENTS

There have been no subsequent events occurring after the reporting date that would require adjustments or disclosures to be made in these interim financial statements.

The interim financial statements were approved by the Board of Management on 13 November 2026.

Huynh Thuy Hai Ngan Chief Accountant	Kim SooHwan Chief Financial Officer	Han BokHee General Director 13 November 2026