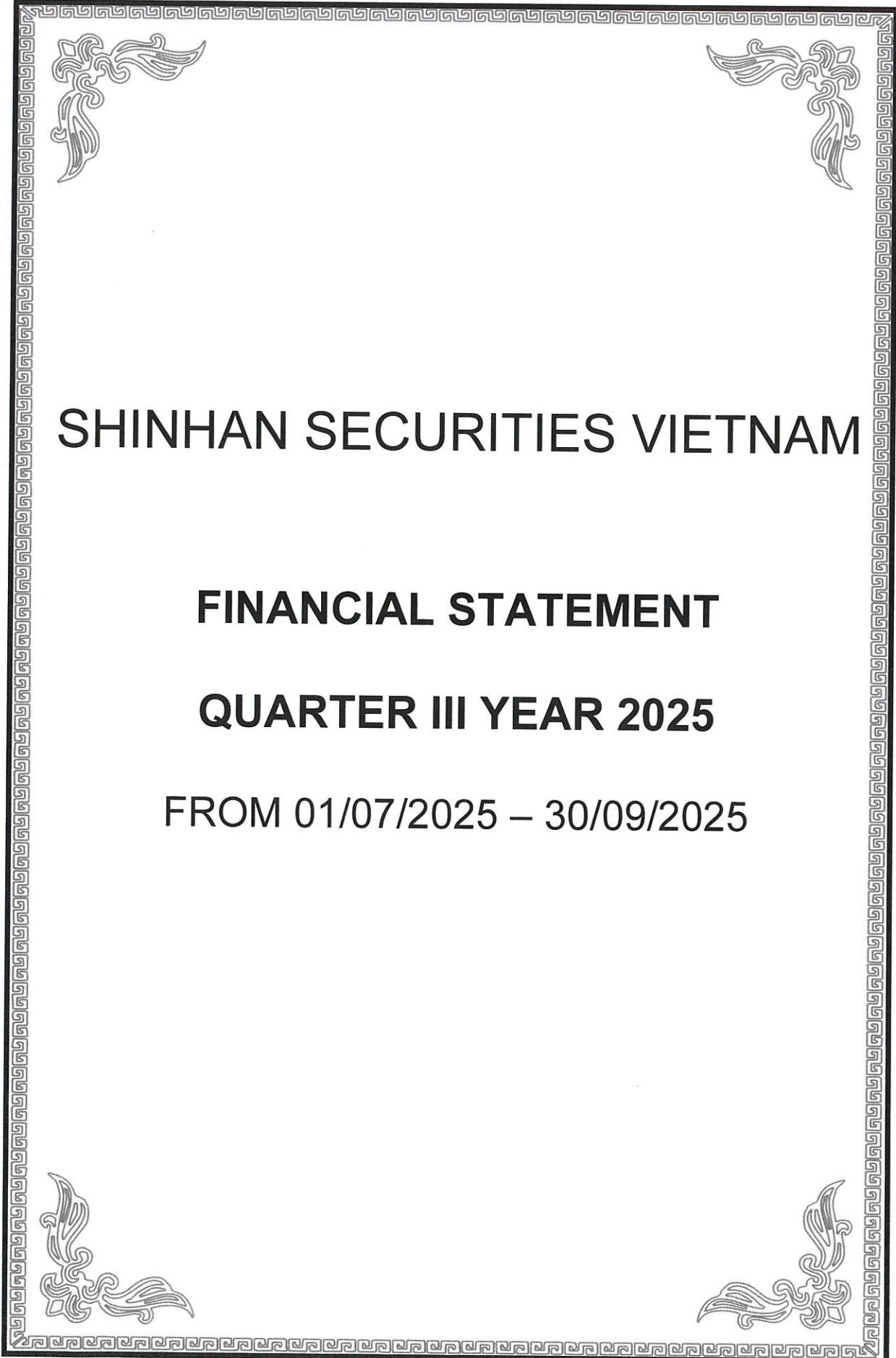




SHINHAN SECURITIES VIETNAM

FINANCIAL STATEMENT

QUARTER III YEAR 2025

FROM 01/07/2025 – 30/09/2025

SHINHAN SECURITIES VIETNAM COMPANY LIMITED

Form B01a – CTCK

INTERIM STATEMENT OF FINANCIAL POSITION QUARTER III.2025

Code	ITEMS	Note	Ending balance 30.09.2025 VND	Beginning balance 31.12.2024 VND
100	CURRENT ASSETS		6,799,184,128,938	6,974,004,039,648
110	Financial assets		6,790,803,748,103	6,968,116,623,917
111	Cash and cash equivalents	4	258,399,695,968	505,187,855,378
111.1	Cash		258,399,695,968	255,187,855,378
111.2	Cash equivalents			250,000,000,000
112	Financial assets at fair value through profit or loss ("FVTPL")	5.1	102,938,978,700	293,947,693,700
113	Investments held to maturity ("HTM")	5.2	2,228,696,369,673	2,304,833,174,997
114	Loans and receivables	5.3	4,087,586,788,638	3,763,996,719,019
117	Receivables	6	107,682,685,774	97,677,599,361
117.1	Receivables from disposals of financial assets		3,419,618,000	18,402,000
117.2	Dividend and interest receivables		104,263,067,774	97,659,197,361
117.3	Receivables from due dividend and interest income		104,263,067,774	97,659,197,361
118	Prepayments to suppliers		1,016,771,600	958,823,182
119	Service-related receivables	6	4,477,452,750	1,018,519,431
122	Other receivables	6	5,005,000	496,238,849
130	Other current assets		8,380,380,835	5,887,415,731
131	Advances		150,000,000	-
132	Office tools and supplies		154,790,000	256,090,000
133	Short-term prepaid expenses	7.1	7,712,522,835	5,271,407,731
134	Short-term security deposits	8.1	363,068,000	359,918,000
200	NON-CURRENT ASSETS		469,850,569,259	408,831,323,667
210	Long-term financial assets	9	385,160,443,113	328,160,443,113
212	Investments		385,160,443,113	328,160,443,113
212.1	Investments held to maturity		340,000,000,000	283,000,000,000
212.4	Investments in other entities		45,160,443,113	45,160,443,113
220	Fixed assets		54,002,447,263	54,955,036,820
221	Tangible fixed assets	10	20,168,759,546	19,247,683,233
222	Historical cost		52,088,412,003	48,198,185,403
223a	Accumulated depreciation		(31,919,652,457)	(28,950,502,170)
227	Intangible fixed assets	11	33,833,687,717	35,707,353,587
228	Historical cost		53,997,765,488	51,386,433,488
229a	Accumulated amortisation		(20,164,077,771)	(15,679,079,901)
240	Construction in progress		3,192,210,000	4,303,542,000
250	Other non-current assets		27,495,468,883	21,412,301,734
251	Long-term security deposits	8,2	11,726,307,590	5,312,327,606
252	Long-term prepaid expenses	7,2	7,505,254,877	10,336,067,712
254	Deposits in the Settlement Support Fund		8,263,906,416	5,763,906,416
270	TOTAL ASSETS		7,269,034,698,197	7,382,835,363,315

SHINHAN SECURITIES VIETNAM COMPANY LIMITED

Form B01a – CTCK

INTERIM STATEMENT OF FINANCIAL POSITION QUARTER III.2025

(continued)

Code	ITEMS	Note	Ending balance 30.09.2025 VND	Beginning balance 31.12.2024 VND
300	LIABILITIES		4,765,824,973,758	4,976,710,721,934
310	Current liabilities		4,765,824,973,758	4,976,710,721,934
311	Short-term borrowings	12	4,712,373,000,000	4,928,259,562,447
312	<i>Short-term borrowings</i>		4,712,373,000,000	4,928,259,562,447
318	Trading obligations	13	16,588,941,473	1,358,580,796
320	Short-term trade payables	14	3,969,737,877	6,932,719,156
321	Short-term advances from customers			
322	Taxes and other payables to the State	15	15,770,550,522	7,424,448,737
323	Payables to employees			
325	Accrued expenses	16	15,314,034,499	32,395,604,925
327	Short-term unearned revenue		1,432,022,441	-
329	Other payables		376,686,946	339,805,873
400	OWNER'S EQUITY		2,503,209,724,439	2,406,124,641,381
410	Owner's equity		2,503,209,724,439	2,406,124,641,381
411	Owner's capital		1,912,600,000,000	1,912,600,000,000
411.1	<i>Charter capital</i>		1,912,600,000,000	1,912,600,000,000
411.1a	<i>Common stock</i>		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		575,430,918,531	478,345,835,473
417.1	<i>Realised profits after tax</i>		576,548,472,074	478,489,009,339
417.2	<i>Unrealised profits after tax</i>		(1,117,553,543)	(143,173,866)
440	TOTAL LIABILITIES AND EQUITY		7,269,034,698,197	7,382,835,363,315

Huynh Thuy Hai Ngan
Preparer

Nguyen Thi Hue Huong
Chief Accountant

Han Bokhee
General Director
Date 17th October 2025

SHINHAN SECURITIES VIETNAM COMPANY LIMITED

Form B01a – CTCK

STATEMENT OF INTERIM FINANCIAL POSITION QUARTER III.2025

(continued)

OFF INTERIM STATEMENT OF FINANCIAL POSITION ITEMS

Code	ITEMS	Ending balance 30.09.2025 VND	Beginning balance 31.12.2024 VND
A	ASSETS OF THE COMPANY AND ASSETS UNDER ENTRUSTMENT		
005	US Dollar	205	200
008	Securities listed/registered at Vietnam Securities Depository ("VSD")	379,676,600,000	300,136,200,000
009	Securities in custody of VSD and not yet trade	1,149,330,000	100,000
010	Securities purchased and awaiting settlement	1,457,035,000	25,288,000
012	Securities not in custody of VSD	240,000,000,000	90,000,000,000
013	Rights	-	179,030,000
014	Cover warrants (quantity)	6,609,900	-
B	ASSETS OF AND LIABILITIES TO CUSTOMERS		
021	Securities listed/registered at the Vietnam Securities Depository (VSD)	6,875,407,580,000	7,561,996,260,000
021.1	Freely traded securities	5,813,890,620,000	6,724,377,530,000
021.2	Restricted securities		-
021.3	Pledged securities	994,304,700,000	757,104,700,000
021.4	Suspended securities	16,400,000,000	16,400,000,000
021.5	Suspended securities	50,812,260,000	64,114,030,000
022	Securities in custody of VSD and not yet traded	353,025,580,000	250,726,640,000
022.1	Securities custodied at VSD but not yet traded – freely traded securities	103,005,580,000	706,640,000
022.2	Securities in custody of VSD and not yet traded – restricted securities	250,020,000,000	250,020,000,000
023	Investors'/customers' financial assets in transit	65,291,651,760	137,141,728,970

SHINHAN SECURITIES VIETNAM COMPANY LIMITED

Form B01a – CTCK

INTERIM STATEMENT OF FINANCIAL POSITION QUARTER III.2025

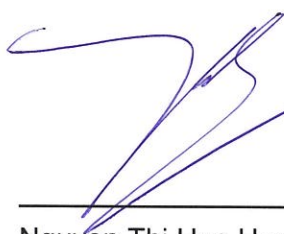
(continued)

OFF INTERIM STATEMENT OF FINANCIAL POSITION ITEMS (continued)

Code	ITEMS	Ending balance 30.09.2025 VND	Beginning balance 31.12.2024 VND
B	ASSETS OF AND LIABILITIES TO CUSTOMERS (continued)	Par value (VND)	
026	Customers' deposits	168,668,379,888	248,411,811,845
027	Customers' cash deposits managed by the Company for securities transactions	158,093,544,288	242,893,244,741
028	Customers' cash deposits for securities transactions	5,983,580,661	4,136,081,957
029	Customers' cash deposits for clearing and settlement of securities transactions	4,462,978,970	1,267,819,992
029.1	Domestic customers' cash deposits for clearing and settlement of securities transactions	3,349,537,269	6,213,067
029.2	Foreign customers' cash deposits for clearing and settlement of securities transactions	1,113,441,701	1,261,606,925
030	Cash of securities issuers	128,275,969	114,665,155
031	Payables to customers relating to their deposits at the Company for securities trading	168,544,579,888	248,306,511,845
031.1	Payables to domestic customers relating to their deposits at the Company for securities trading	162,770,862,112	241,670,421,218
031.2	Payables to foreign customers relating to their deposits at the Company for securities trading	5,773,717,776	6,636,090,627
032	Payables to securities issuers	123,800,000	105,300,000
035	Payables for dividends, bond principals and coupons payments	-	-



Huynh Thuy Hai Ngan
Preparer



Nguyen Thi Hue Huong
Chief Accountant



Han Bokhee
General Director
Date 17th October 2025

INTERIM STATEMENT OF COMPREHENSIVE INCOME QUARTER III.2025

Code	ITEMS	Note	Quarter III		Accumulated from the beginning to this period	
			2025 VND	2024 VND	2025 VND	2024 VND
01	OPERATING INCOME					
01.1	Income from FVTPL financial assets	17.1	190,084,723,009	152,039,329,523	486,771,632,915	460,585,400,065
	Realised gains on disposal of FVTPL financial assets		26,688,328,962	5,467,328,588	37,167,696,481	15,631,995,709
01.2	Gains from revaluation of FVTPL financial assets		24,578,070,750	671,228	26,966,411,451	1,762,550,682
			(406,706,800)	55,233,616	591,401,176	68,072,269
01.3	Dividends and interest income from FVTPL financial assets					
01.4	Difference due to revaluation of outstanding warrants payable	17.1	2,502,301,612	5,411,423,744	9,453,292,954	13,801,372,758
02	Income from HTM financial assets	17.1	14,663,400		156,590,900	
03	Interest income from loans and receivables	17.1	40,009,693,238	38,626,281,474	116,234,348,891	117,544,531,715
06	Brokerage fee income	17.2	101,824,226,891	85,524,304,574	277,348,803,707	260,899,247,539
07	Income from underwriting and issuance agency services	17.3	19,440,454,138	12,227,902,062	42,422,936,127	50,346,672,562
			1,000,000,000	1,400,000,000	9,645,454,545	2,800,000,000
08	Investment consultancy service income					
09	Custody service income	17.2	609,497,557	592,759,189	1,839,614,735	1,758,260,459
10	Financial consultancy service income	17.3	-	7,976,635,455	1,500,000,000	11,200,635,455
11	Other income	17.2	512,522,223	224,118,181	612,778,429	404,056,626
20	TOTAL OPERATING INCOME		190,084,723,009	152,039,329,523	486,771,632,915	460,585,400,065
	OPERATING EXPENSES					
21	Losses from FVTPL financial assets					
21.1	Losses from sales of financial assets at FVTPL		19,152,199,708	1,825,441,108	27,383,243,535	3,240,288,847
21.2	Losses from revaluation of financial assets at FVTPL		16,766,903,822	1,168,987,736	25,281,146,464	2,127,906,086
21.3	Trading expense from acquisition of financial assets at FVTPL		2,233,820,100	45,845,756	1,747,887,584	43,753,069
			151,475,786	610,607,616	354,209,487	1,068,629,692

SHINHAN SECURITIES VIETNAM COMPANY LIMITED

Form B03b – CTCK

INTERIM STATEMENT OF COMPREHENSIVE INCOME QUARTER III.2025
(continued)

Code	ITEMS	Note	Quarter III		Accumulated from the beginning to this period	
			2025 VND	2024 VND	2025 VND	2024 VND
24	Provisions for doubtful debts, impairments of financial assets and diminution in value of mortgages, and borrowing costs		60,570,456,797	53,436,212,004	170,017,012,482	156,204,307,948
26	Self-trading expenses		138,969,392	103,772,516	229,558,041	561,652,174
27	Brokerage expenses	18.1	31,202,336,882	32,367,510,501	95,059,425,117	91,515,931,912
28	Underwriting and issuance agency services expenses		501,909,906		6,312,504,502	2,210,391,400
29	Investment consultancy service expenses	18.2		60,000,000		60,000,000
30	Custody service expenses		690,710,910	641,554,585	2,028,645,917	1,897,015,067
31	Financial consultancy service expenses	18.2	4,063,476,691	3,225,413,476	6,785,568,048	8,315,629,101
40	TOTAL OPERATING EXPENSES		116,320,060,286	91,659,904,190	307,815,957,642	264,005,216,449
	FINANCIAL INCOME					
41	Foreign exchange gains			-	6,675,010	14,140,806
42	Dividend income and interest income from demand deposits		158,647,200	144,945,487	780,620,574	646,260,756
50	TOTAL FINANCIAL INCOME		158,647,200	144,945,487	787,295,584	660,401,562
51	Foreign exchange losses		417,670,278	(56,418,726)	854,718,485	487,679,828
60	TOTAL FINANCIAL EXPENSES		417,670,278	(56,418,726)	854,718,485	487,679,828
62	GENERAL AND ADMINISTRATIVE EXPENSES	18.3	19,102,816,298	16,685,891,852	57,317,901,311	45,903,941,797
70	OPERATING RESULT		54,402,823,347	43,894,897,694	121,570,351,061	150,848,963,553

INTERIM STATEMENT OF COMPREHENSIVE INCOME QUARTER III.2025
(continued)

Code	ITEMS	Note	Quarter III		Accumulated from the beginning to this period	
			2025	2024	2025	2024
			VND	VND	VND	VND
71	OTHER INCOME AND EXPENSES					
	Other income		41,108	68,364,186	5,282,193	68,369,527
72	Other expenses		1,031,465	1,736,010,554	1,031,465	1,820,339,321
80	NET OTHER INCOME		(990,357)	(1,667,646,368)	4,250,728	(1,751,969,794)
90	NET ACCOUNTING PROFIT BEFORE TAX		54,401,832,990	42,227,251,326	121,574,601,789	149,096,993,759
91	Realised profit		56,995,791,627	42,141,991,488	122,548,981,466	149,121,009,047
92	Unrealised loss		(2,593,958,637)	85,259,838	(974,379,677)	(24,015,288)
100	CORPORATE INCOME TAX ("CIT")		10,920,686,272	8,479,177,583	24,489,518,731	29,908,352,432
100.1	CIT – current		10,920,686,272	8,479,177,583	24,489,518,731	29,908,352,432
100.2	CIT – deferred					
200	NET PROFIT AFTER TAX		43,481,146,718	33,748,073,743	97,085,083,058	119,188,641,327



Huynh Thuy Hai Ngan
Preparer



Nguyen Thi Hue Huong
Chief Accountant



Han Bokhee
General Director
Date 17th October 2025

INTERIM STATEMENT OF CASH FLOWS QUARTER III.2025
(Indirect method)

Code	ITEMS	Note	From the beginning to this period	
			30.09.2025 VND	30.09.2024 VND
01	Cash flows from operating activities			
02	Net accounting profit before tax		121,574,601,789	149,096,993,759
03	Adjustments for:		(109,173,567,349)	123,876,505,908
03	Depreciation and amortisation		7,454,148,157	7,074,003,983
05	Unrealised foreign exchange losses		(32,243,719)	(266,229,344)
06	Interest expenses	10,11	170,017,012,482	156,204,307,948
07	Losses from investing activities		189,612,392	1,643,796,918
08	Accrued interest income		(286,802,096,661)	(40,779,373,597)
10	Changes in non-cash expenses		1,747,887,584	742,585,525
11	Losses from revaluation of financial assets at FVTPL		1,747,887,584	43,753,069
17	Other losses			698,832,456
18	Changes in non-cash income		(747,992,076)	(68,072,269)
19	Gains from revaluation of financial assets at FVTPL and gains from revaluation of covered warrants		(747,992,076)	(68,072,269)
30	Changes in working capital		(39,584,800,311)	(866,468,074,990)
31	(Increase)/decrease in FVTPL financial assets		190,008,819,492	(193,854,400,000)
32	(Increase)/decrease in HTM investments		19,136,805,324	(45,476,749,309)
33	Increase)/decrease in loans		(323,590,069,619)	(457,222,590,667)
35	(Increase)/decrease in receivables from sale of financial assets		(3,401,216,000)	
36	Decrease in dividend and interest receivables		280,198,226,248	52,417,028,391
37	(Increase)/decrease in service-related receivables		(3,458,933,319)	(8,059,646,939)
39	(Increase)/decrease in other receivables		491,233,849	(336,225,780)
40	Increase in other assets		(2,548,700,000)	(2,674,180,000)
41	Increase/(decrease) in accrued expenses (excluding interest expense)		(12,094,484,573)	(8,249,209,140)
42	(Increase)/decrease in prepaid expenses		389,697,731	977,598,307
43	CIT paid		(17,518,599,137)	(28,979,830,257)
44	Interest paid		(175,793,913,452)	(174,719,957,845)
45	Increase/(Decrease) in trade payables		(3,020,929,697)	1,731,802,313
47	Decrease in tax and other payables to the State (excluding CIT paid)		1,375,182,191	1,911,142,536
48	Increase/ Decrease in payable to employees			
50	Increase/(decrease) in other payables, covered warrants payables		16,659,210,635	266,230,406
51	Other receipts from operating activities		81,000,000	687,393,000
52	Other payments for operating activities		(6,498,129,984)	(4,886,480,006)
60	Net cash (outflows)/inflows from operating activities		(26,183,870,363)	(592,820,062,067)

INTERIM STATEMENT OF CASH FLOWS QUARTER III, 2025
(Indirect method)
(continued)

Code	ITEMS	Note	From the beginning to this period	
			30.09.2025 VND	30.09.2024 VND
	Cash flows from investing activities			
61	Cash paid for purchases of fixed assets		(5,390,226,600)	(1,441,862,200)
62	Proceeds from disposals of fixed assets			68,363,636
70	Net cash outflows from investing activities		(5,390,226,600)	(1,373,498,564)
	Cash flows from financing activities			
73	Proceeds from borrowings	12	10,963,254,960,367	11,468,167,172,532
73.2	Other borrowings		10,963,254,960,367	11,468,167,172,532
74	Repayments of borrowings	12	(11,178,469,022,814)	(11,244,329,962,512)
74.3	Repayments of borrowings other		(11,178,469,022,814)	(11,244,329,962,512)
80	Net cash outflows from financing activities		(215,214,062,447)	223,837,210,020
90	Net (decrease)/increase in cash and cash equivalents		(246,788,159,410)	(370,356,350,611)
101	Cash and cash equivalents at beginning of period	4	505,187,855,378	471,368,955,281
101.1	Cash		255,187,855,378	471,368,955,281
101.2	Cash equivalents		250,000,000,000	
103	Cash and cash equivalents at end of period	4	258,399,695,968	101,012,604,670
103.1	Cash		258,399,695,968	101,012,604,670
103.2	Cash equivalents			
104	Effect of foreign exchange differences			



Huynh Thuy Hai Ngan
Preparer




Nguyen Thi Hue Huong
Chief Accountant

Han Bokhee
General Director
Date 17th October 2025

SHINHAN SECURITIES VIETNAM COMPANY LIMITED

Form B03b – CTCK

INTERIM STATEMENT OF CASH FLOWS QUARTER III, 2025
(Indirect method)
(continued)

CASH FLOWS OF BROKERAGE AND ENTRUSTMENT ACTIVITIES

Code	ITEMS	Accumulated from the beginning to this period	
		30.09.2025 VND	30.09.2024 VND
	Cash flows of brokerage and entrustment activities		
01	Brokerage trading proceeds	48,269,161,910,298	43,282,820,594,914
02	Brokerage trading payments	(48,353,961,610,751)	(43,072,236,178,295)
07	Receipts for settlement of customers' transactions	33,484,453,614,973	32,711,253,469,716
08	Payments for customers' securities transactions	(33,479,410,957,291)	(32,709,920,443,599)
14	Proceeds of securities issuers	269,859,973,952	659,618,088,659
15	Payments of securities issuers	(269,846,363,138)	(659,618,596,585)
20	Increase/(decrease) in customers' deposits	(79,743,431,957)	211,916,934,810
30	Customers' deposits at beginning of period	248,411,811,845	54,953,242,402
31	Cash at bank at beginning of period	248,411,811,845	54,953,242,402
32	<i>Customers' deposits for securities trading under monitoring of the Company</i>	242,893,244,741	51,333,391,545
33	<i>Customers' deposits for securities trading in linked accounts</i>	4,136,081,957	3,592,518,345
34	<i>Cash deposit for clearing and settlement</i>	1,267,819,992	7,063,579
35	<i>Issuers' deposits</i>	114,665,155	20,268,933
40	Customers' deposits at end of period	168,668,379,888	266,870,177,212
41	Cash at bank at end of period	168,668,379,888	266,870,177,212
42	<i>Customers' deposits for securities trading under monitoring of the Company</i>	158,093,544,288	261,917,808,164
43	<i>Customers' deposits for securities trading in linked accounts</i>	5,983,580,661	4,923,012,925
44	<i>Cash blocked for clearing and settlement</i>	4,462,978,970	9,595,116
45	<i>Deposit of securities issuer</i>	128,275,969	19,761,007

Huynh Thuy Hai Ngan
Preparer

Nguyen Thi Hue Huong
Chief Accountant

Han Bokhee
General Director
Date 17th October 2025



SHINHAN SECURITIES VIETNAM COMPANY LIMITED

B04-CTCK

INTERIM STATEMENT OF CHANGES IN EQUITY QUARTER III.2025

Items	As at		Last period		This period		As at	
	01.01.2024	01.01.2025	Increase	Decrease	Increase	Decrease	30.06.2024	30.06.2025
	VND	VND	VND	VND	VND	VND	VND	VND
I, Changes in equity								
1, Owner's 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	343,507,808,403	478,345,835,473	119,212,656,615	(24,015,288)	98,059,462,735	(974,379,677)	462,696,449,730	575,430,918,531
4.1 Realised profit after tax	343,420,699,640	478,489,009,339	119,212,656,615		98,059,462,735	-	462,633,356,255	576,548,472,074
4.2 Unrealised profit								
after tax	87,108,763	(143,173,866)		(24,015,288)		(974,379,677)	63,093,475	(1,117,553,543)
Total	2,271,286,614,311	2,406,124,641,381	119,212,656,615	(24,015,288)	98,059,462,735	(974,379,677)	2,390,475,255,638	2,503,209,724,439



Huynh Thuy Hai Ngan
Preparer



Nguyen Thi Hue Huong
Chief Accountant



Han Bokhee
General Director
Date 17th October 2025

NOTES TO THE QUARTER FINANCIAL STATEMENTS Quarter III of Year 2025

1. THE COMPANY

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 licence No, No, 62/GPĐC-UBC dated 13 Aug 2024,

Members' Council ("MC")

Mr Han Bok Hee Chairperson

Mr Lee Changwan Member

Mr Shin Jonghyuk Member

Board of Management

Mr Han Bok Hee General Director

Mr Yang Seung Won Deputy General Director

Legal Representative Head Office

Mr Han Bok Hee Chairperson

18th Floor, Tower B, Commercial and Service Area combined with High -rise Residence at Lot 1-13, Functional Area No,1 - No, 15 Tran Bach Dang Street, An Khanh Ward, Ho Chi Minh City, Viet Nam

Ha Noi Branch

2nd Floor, Leadvisors Place Building, No, 41A Ly Thai To, Hoan Kiem Ward, Hanoi, Vietnam

Main features of operation of the Company

Capital size

The Company's charter capital is VND 1,912,600,000,000, legal capital 250,000,000,000 VND

Investment target

Being a securities company 100% owned by Shinhan Securities (South Korea) with main operating activities including securities brokerage; securities trading; securities investment consultancy, The Company's aim is to utilize capital effectively to increase profits; make the Company grow rapidly; contribute to the State Budget and community activities with the objective of achieving sustainable development and prosperity,

Investment restrictions

The Company complies with regulations at Article 28 of Circular No, 121/2020/TT-BTC dated 30 December 2020 promulgating the establishment and operation of securities companies and Circular No, 07/2016/TT-BTC dated 18 January 2016 amending and supplementing certain articles of Circular No, 210/2012/TT-BTC,

2. BASIS OF PREPARATION

2.1 ***Applied accounting standards and system***

The financial statements of the Company are prepared in accordance with the Vietnamese Enterprise Accounting System, the accounting regulations and guidance applicable to securities companies as set out in Circular No, 210/2014/TT-BTC (Circular No, 210) dated 30 December 2014, Circular No, 334/2016/TT-BTC (Circular No, 334) dated 27 December 2016 amending, supplementing and replacing Appendix 2 and Appendix 4 of Circular No, 210/2014/TT-BTC, Circular No, 146/2014/TT-BTC (Circular No, 146) dated 6 October 2014 providing guidance on financial regime applicable to securities companies, fund management companies and Vietnamese Accounting Standards issued by Ministry of Finance as per:

- ▶ Decision No, 149/2001/QD-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 1);
- ▶ Decision No, 165/2002/QD-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 2);
- ▶ Decision No, 234/2003/QD-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 3);
- ▶ Decision No, 12/2005/QD-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 4); and
- ▶ Decision No, 100/2005/QD-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 5),

Accordingly, the accompanying statement of financial position, income statement, cash flows statement, statement of change in owner's equity and notes to the financial statements, including their utilization are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam,

Items or balances required by Circular No, 210, Circular No, 334 and Circular No, 146 promulgated by Ministry of Finance that are not shown in these financial statements indicate nil balance,

2.2 *Applied accounting documentation system*

The Company's applied accounting documentation system is the General Journal system,

2.3 *Fiscal year*

The Company's fiscal year starts on 1 January and ends on 31 December,

2.4 *Accounting currency*

The Company maintains its accounting records in Vietnam Dong (VND),

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 *Cash and cash equivalents*

Cash and cash equivalents this Quarter IV include cash on hand, demand deposits, cash flows from securities companies, short-term investments including deposits and other investments held to date, term maturities with original terms not exceeding

three months, highly liquid, easily convertible into known amounts of money, and without much risk in converting into cash,

3.2 Financial assets at fair value through profit and loss (FVTPL)

Financial assets recognized at fair value through profit and loss are financial assets that satisfy either of the following conditions:

- a) It is classified as held for trading, A financial asset is classified as held for trading if:
 - It is acquired or incurred principally for the purpose of selling or repurchasing it in the near term;
 - There is evidence of a recent actual pattern of short-term profit-taking; or
 - It is a derivative (except derivative that is a financial guarantee contract or effective hedging instrument),
- b) Upon initial recognition, a financial asset is designated by the entity as at fair value through profit and loss as it meets one of the following criteria:
 - The designation eliminates or significantly reduces the inconsistent treatment that would otherwise arise from measuring the asset or recognising gains or losses on a different basis; or
 - The assets and liabilities are part of a group of financial assets which are managed and their performance evaluated on a fair value basis, in accordance with a documented risk management or investment strategy,

Financial assets at FVTPL are initially recognized at cost and subsequently recognized at cost less the decreases in the fair value, Increases from revaluation of financial assets at FVTPL are not recognized in the financial statements as the Accounting Law does not allow to use the fair value concept,

Transaction costs relating to the purchase of the financial assets at FVTPL are recognized when incurred as expenses for proprietary trading in the income statement,

3.3 Held-to-maturity investments (HTM)

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

- a) Those that the entity upon initial recognition designates as at fair value through profit or loss;
- b) Those that the entity designates as available for sale; and
- c) Those meet the definition of loans and receivables,

Held-to-maturity investments are recognized initially at cost plus (+) transaction costs which are directly attributable to the investments such as brokerage fee, trading fee, agent fee, issuance agent fee and banking transaction fee, After initial recognition, held-to-maturity financial investments are subsequently measured at amortized cost using the effective interest rate ("EIR"),,

Amortized cost of HTM financial investments is the amount at which the financial asset is measured at initial recognition minus (-) principal repayments, plus (+) or minus (-) the cumulative amortization using the effective interest rate method of any difference between that initial amount and the maturity amount, and minus any

reduction (directly or through the use of an allowance account) for impairment or uncollectibility (if any),

The effective interest rate method is a method of calculating the amortized cost of a financial asset (or group of financial assets) and of allocating the interest income or interest expense over the relevant period,

The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or, when appropriate, a shorter period to the net carrying amount of the financial asset,

3.4 **Loans**

Loans are non-derivative financial assets with fixed or identifiable payments and not listed on the market, except for:

- a) The amounts the entity has the intention to immediately sell or will sell in a near future which are classified as assets held for trading, and like those which, upon initial recognition, categorized as such recognized at fair value through profit or loss;
- b) The amounts categorized by the entity as available for sale upon initial recognition; or
- c) The amounts whose holders cannot recover most of the initial investment value not due to credit quality impairment and which are categorized as available for sale,

Loans are recognized initially at cost, After initial recognition, loans are subsequently measured at amortized cost using the effective interest rate ("EIR"),

Amortized cost of loans is the amount at which the financial asset is measured at initial recognition minus (-) principal repayments, plus (+) or minus (-) the cumulative amortization using the effective interest method of any difference between that initial amount and the maturity amount, and minus any reduction (directly or through the use of an allowance account) for impairment or uncollectibility (if any),

3.5 **Provision for impairment of financial assets**

Provision for impairment of financial assets

Financial assets are assessed whether there is objective evidence that the assets are impaired at the reporting date,

Provision for impairment of transferable securities is the difference between the book value and market value of the financial assets as at the latest transaction date but not exceeding one month from the provision calculation date in accordance with Circular No, 48/2019/TT-BTC promulgated on 08/08/2019, Any increase or decrease in balance of provision is recognized in the income statement in "Provision expense for financial assets, bad debts written off, impairment of financial assets and borrowing costs to finance for loans",

Market value or fair value of securities is determined as follows:

- For securities listed on the Hanoi Stock Exchange and Ho Chi Minh City Stock Exchange, their market prices are their closing prices on the trading day preceding the provision calculation date,
- For securities registered for trading on UPCOM, their market prices are their average closing prices on the trading day preceding the provision calculation date,

Loans are subject to review for impairment based on their overdue status according to the requirements of Circular No, 48/2019/TT-BTC as presented in Note 3,8 or estimated loss occurred from the uncertainty in collectability of these loans,

3.6 Derecognition of financial assets

A financial asset (or, where applicable a part of a financial asset or part of a group of similar financial assets) is derecognized when:

- ▶ The rights to receive cash flows from the asset have expired; or
- ▶ The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a “pass-through” arrangement; and either:
 - The Company has transferred substantially all the risks and rewards of the asset, or
 - The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset,

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, and has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the asset is recognized to the extent of the Company’s continuing involvement in the asset. In that case, the Company also recognizes 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,

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay,

3.7 Reclassification of financial assets

Reclassification due to change in intention or holding ability

The Company is permitted to reclassify financial assets into other groups due to change in its intention or holding ability, as follows:

Non-derivative FVTPL financial assets not classified as FVTPL at initial recognition can be classified as loans and receivables in certain special cases or cash and cash equivalents if the conditions for classification in such group are met. Gain or loss from revaluation financial asset at FVTPL prior to reclassification to date will not be reversed,

If there is any change in intention or holding ability, the classification of an investment into held to maturity is no longer appropriate. The investment must be transferred to the AFS financial assets and revaluated at fair value. The difference between the carrying amount and fair value will be recognized in the income statement as the difference from revaluation financial assets at fair value,

3.8 Receivables

Receivables are initially recorded at cost and subsequently always presented at cost less provision for doubtful receivables,

Receivables are subject to review for impairment based on their overdue status or estimated loss arising from undue debts of corporate debtors who have bankruptcy or are under liquidation; or of individual debtors who are missing, have fled, are

prosecuted, detained or tried by law enforcement bodies, are serving sentences or have deceased, Increases or decreases to the provision balance are recorded as “General and administrative expenses” in the income statement,

The Company has made provision for overdue receivables in accordance with Circular No, 48/2019/TT-BTC issued by Ministry of Finance as follows:

<i>Overdue period</i>	<i>Provision rate</i>
From over six (6) months to less than one (1) year	30%
From one (1) year to less than two (2) years	50%
From two (2) years to less than three (3) years	70%
From three (3) years and above	100%

3.9 Fixed assets

Fixed assets are stated at cost less accumulated amortization, The cost of fixed asset comprises of its purchase price and any directly attributable costs of bringing the fixed asset to working condition for its intended use,

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the income statement as incurred,

When fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the income statement,

3.10 Depreciation and amortization

Depreciation and amortization of tangible fixed assets and intangible assets are calculated on a straight-line basis over the estimated useful life of each asset as follows:

	Current year	Previous year 2016
Buildings and structures	8 years	6 years
Machinery and equipment	8 years	3 - 5 years
Office equipment	8 years	3 years
Computer software	8 years	3 years
Other intangible assets	8 years	5 years

Land use rights with infinite useful lives are not amortized,

During the year, the Company has changed the estimated useful lives of tangible and intangible assets since 1 January 2016 in order to confirm with the economic benefits to be obtained from the use of these assets,

3.11 Operating lease

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at inception date and requires an assessment of whether the fulfillment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset,

Rentals respective to operating leases are charged to the income statement on a straight-line basis over the term of the lease,

3.12 Prepaid expenses

Prepaid expenses included short-term and long-term prepaid expenses on the statements of financial position and be allocated in the prepaid period matched with its economic benefits,

The following types of expenses are recorded as long-term prepaid expenses to allocate from 2 to 4 years in the income statement:

- ▶ Office improvement expenses;
- ▶ Office rental; and
- ▶ Office tools expenses,

3.13 Payables and accrued expenses

Payables and accrued expenses are recognized for amounts to be paid in the future for goods and services received, whether or not billed to the Company,

3.14 Employee benefits

3.14.1 Post employment benefits

Post employment benefits are paid to retired employees of the Company by the Social Insurance Agency, which belongs to the Ministry of Labor, War invalids and Social Affairs, The Company is required to contribute to these post employment benefits by paying social insurance premium to the Social Insurance Agency at the rate of 18% of an employee's basic salary on a monthly basis, The Company has no further obligation to fund the post employment benefits of its employees, other than the liability to pay Social Insurance Agency on a monthly basis,

3.14.2 Unemployment allowance

According to prevailing regulations, the Company is required to pay the unemployment insurance at 1% of salary fund of employees who engage in the unemployment insurance program and to deduct 1% from each employer's basic salary to contribute to the Unemployment Insurance Fund,

3.15 Foreign currency transactions

Transactions in currencies other than the Company's reporting currency of VND are recorded at the actual transaction exchange rates of commercial banks at transaction dates, At the end of the year, monetary balances denominated in foreign currencies are determined as follows:

- ▶ Monetary assets are translated at buying exchange rate of the commercial bank where the Company conducts transactions regularly,
- ▶ Monetary liabilities are translated at selling exchange rate of the commercial bank where the Company conducts transactions regularly,

All foreign exchange differences incurred during the year and arisen from the revaluation of monetary accounts denominated in foreign currencies at the end of the year are taken to the income statement,

3.16 Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, Revenue is

determined according to fair value of receivables which were received or not after deducted trading discounts, price reductions and returned goods, The following specific recognition criteria must also be met before revenue is recognized:

Revenue from brokerage services

Where the contract outcome can be reliably measured, revenue is recognized by reference to the stage of completion, Where the contract outcome cannot be reliably measured, revenue is recognized only to the extent of the expenses recognized which are recoverable,

Revenue from trading of securities

Revenue from trading of securities is determined by the difference between the selling price and the weighted average cost of securities sold,

Interest income

Revenue is recognized on accrual basis (taking into account the effective yield on the asset) unless collectability is in doubt,

Dividends

Income is recognized when the Company's entitlement as an investor to receive the dividend is established, except for dividend received in shares which only the number of shares is updated,

Other revenues from rendering services

Where the contract outcome can be reliably measured, revenue is recognized by reference to the stage of completion,

Where the contract outcome cannot be reliably measured, revenue is recognized only to the extent of the expenses recognized which are recoverable,

Other income

Income from irregular activities other than turnover-generating activities are recorded to other income as stipulated by VAS 14 – Revenue and other income, including: income from asset liquidation and sale; fines paid by customers for their contract breaches; collected insurance compensation; collected debts written off previously due to non - existence of creditors; payables written off as income, taxes collected due to reduction and reimbursement; and other income,

3.17 Cost of securities sold

The Company applies monthly moving weighted average method to calculate cost of securities sold,

3.18 Corporate income tax

Current income tax is charged or credited to the income statement, except when it relates to items recognized directly to equity, in which case the current income tax is also dealt with in equity,

3.19 Owner's equity

Contributed capital from shareholders

Contributed capital from stock issuance is recorded at par value in the charter capital,

Undistributed profit

Undistributed profit comprises of realized and unrealized undistributed profit,

Unrealised profit of the period is the difference between gain and loss arising from revaluation of financial assets at FVTPL or other financial assets through profit and loss in the income statement,

Realised profit during the year is the net difference between total revenue and income, and total expenses in the statement of comprehensive income of the Company, except for gain or loss arisen from revaluation of financial assets recognized in unrealised profit,

Reserves

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

The reserve to supplement contributed capital that was already made under Circular 146 will be used to supplement contributed capital as promulgated under Securities Law No, 54/2019/QH14 and other legal regulations,

The financial reserve can be used to supplement to contributed capital or distributed in accordance with the Members’ Council Resolution as promulgated under Securities Law No, 54/2019/QH14 and other legal regulations,,

3.20 Appropriation of net profits

Net profit after tax is available for appropriation to the owner after making appropriation to reserve funds in accordance with the Company’s Charter and Vietnam’s regulatory requirements,

4, CASH AND CASH EQUIVALENTS

	Ending balance VND	Beginning balance VND
Cash		
Cash at banks for operation of the Company	258,399,695,968	255,187,855,378
Cash equivalents	-	250,000,000,000
Total	258,399,695,968	505,187,855,378

5. FINANCIAL ASSETS

5.1 Financial assets at fair value through profit and loss (FVTPL)

	Ending balance		Beginning balance	
	Cost VND	Fair value VND	Cost VND	Fair value VND
Listed shares	52,345,394,800	52,938,978,700	16,062,103,092	15,947,693,700
Certificate of deposit	50,000,000,000	50,000,000,000	278,000,000,000	278,000,000,000
Total	102,345,394,800	102,938,978,700	294,062,103,092	293,947,693,700

5.2 Financial assets at fair value through held to maturity (HTM)

	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
Corporate bonds	260,000,000,000	100,000,000,000
ASG Group Join Stock Company	-	100,000,000,000
Hyosung Vina Chemicals Limited Co.LTD	150,000,000,000	
Transimex Join Stock Company	110,000,000,000	
Term deposits at Bank	1,968,696,369,673	2,204,833,174,997
	<u>2,228,696,369,673</u>	<u>2,304,833,174,997</u>

5.3 Margin & advance activities

	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
Margin loans	3,933,271,651,354	3,629,116,332,032
Advances to customers for the proceeds from selling securities	154,315,137,284	134,880,386,987
	<u>4,087,586,788,638</u>	<u>3,763,996,719,019</u>

6. RECEIVED SERVICES PROVIDED

	<i>Ending balance VND</i>	<i>Ending balance VND</i>
Receivables and accrued dividends interest on investments	67,470,290,015	65,272,337,720
Receivable margin activities	36,713,255,009	32,257,068,653
Receivable advance activities	79,522,750	129,790,988
Receivables of sale financial assets	3,419,618,000	18,402,000
Receivables of securities services	4,477,452,750	1,018,519,431
Receivables of other services	5,005,000	496,238,849
	<u>112,165,143,524</u>	<u>99,192,357,641</u>

7. PREPAID EXPENSES

7.1 Short-term prepaid expenses

	Ending balance VND	Beginning balance VND
Office rental	680,930,342	-
Technology fees	6,634,134,164	4,797,271,557
Other short-term prepaid expenses	34,583,389	262,089,226
Renovation cost	79,783,441	17,366,710
Tool & Equipment	283,091,536	194,680,238
	7,712,522,872	5,271,407,731

7.2 Long-term prepaid expenses

	Ending balance VND	Beginning balance VND
Renovation cost	5,048,180,651	7,024,111,765
Tool & Equipment	1,510,273,691	2,391,368,155
Other long-term prepaid expenses	230,695,569	341,761,435
Technology fees	716,105,085	578,826,358
	7,505,254,996	10,336,067,712

8. PLEDGE, MORTGAGE, DEPOSITS

8.1 Short-term

	Ending balance VND	Beginning balance VND
Deposit for house rental for foreign managers	363,068,000	359,918,000
	363,068,000	359,918,000

8.2 Long-term

	Ending balance VND	Beginning balance VND
Deposit for office rent	11,726,307,590	5,312,327,606
Other deposits		
	11,726,307,590	5,312,327,606

SHINHAN SECURITIES VIETNAM COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS QUARTER III.2025

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9. LONG TERM INVESTMENTS

	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
Held to maturity investments and corporate bonds,	340,000,000,000	283,000,000,000
Transimex JSC	-	53,000,000,000
Thanh Thanh Cong-Bien Hoa JSC	70,000,000,000	70,000,000,000
Thanh Thanh Cong JSC	90,000,000,000	90,000,000,000
Becamex IDC Corp	110,000,000,000	70,000,000,000
Tasco Auto Corp	50,000,000,000	-
Other long-term investments	45,160,443,113	45,160,443,113
<i>Logisvalley Vina Company Limited</i>	45,160,443,113	45,160,443,113
	<u>385,160,443,113</u>	<u>328,160,443,113</u>

Details of other long-term investments as of 30 June are as follows:

<u>Company's name</u>	<u>Place to establish and operation</u>	<u>Benefit ratio</u>	<u>Voting rates</u>	<u>Main business activities</u>
Logisvalley Vina Company Limited	Bac Ninh	5,82%	5,82%	Infrastructure and factory leasing

SHINHAN SECURITIES VIETNAM COMPANY LIMITED
NOTES TO THE QUARTER III.2025 FINANCIAL STATEMENTS

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10. TANGIBLE FIXED ASSETS

Movements of tangible fixed assets during the current period are as follows:

	<i>Buildings and structures VND</i>	<i>Machinery and equipment VND</i>	<i>Office equipment VND</i>	<i>Total VND</i>
Cost				
Beginning balance	1,289,081,100	25,280,167,528	21,628,936,775	48,198,185,403
Increasing balance	-	-	3,890,226,600	3,890,226,600
Ending balance	1,289,081,100	25,280,167,528	25,519,163,375	52,088,412,003
Accumulated depreciation				
Beginning balance	1,289,081,100	17,714,324,394	9,947,096,676	28,950,502,170
Depreciation	-	1,430,474,128	1,538,676,159	2,969,150,287
Ending balance	1,289,081,100	19,144,798,522	11,485,772,835	31,919,652,457
Net carrying amount				
Beginning balance	-	7,565,843,134	11,681,840,099	19,247,683,233
Ending balance		6,135,369,006	14,033,390,540	20,168,759,546

SHINHAN SECURITIES VIETNAM COMPANY LIMITED
NOTES TO THE QUARTER II 2025 FINANCIAL STATEMENTS

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11. INTANGIBLE FIXED ASSETS

Movements of intangible fixed assets during the current period are as follows:

	<i>Land use rights</i> <i>VND</i>	<i>Computer and accounting software</i> <i>VND</i>	<i>Total</i> <i>VND</i>
Cost			
Beginning balance	314,420,000	51,072,013,488	51,386,433,488
Increasing balance	-	2,611,332,000	2,611,332,000
Ending balance	314,420,000	53,683,345,488	53,997,765,488
Accumulated depreciation			
Beginning balance	-	15,679,079,901	15,679,079,901
Charge during the year	-	4,484,997,870	4,484,997,870
Ending balance	-	20,164,077,771	20,164,077,771
Netcarrying amount			
Beginning balance	314,420,000	35,392,933,587	35,707,353,587
Ending balance	314,420,000	33,519,267,717	33,833,687,717

The value of land use right is the long-term land use right at 293/9 Tung Thien Vuong, Ward 11, District 8, City, Ho Chi Minh City with an area of 36,98 m2; is being used as a warehouse to store documents of the Company,

12. SHORT TERM LOANS

	<i>Interest rate</i>	<i>Beginning balance</i>	<i>Loan amount</i>	<i>Paid amount</i>	<i>Ending balance</i>
Loan from domestic banks	Base on contract	3,994,999,562,447	15,173,208,960,367	14,974,610,522,814	4,448,598,000,000
Loan from forgein bank	Base on contract	933,260,000,000	2,056,026,000,000	2,725,511,000,000	263,775,000,000
		4,928,259,562,447	17,229,234,960,367	17,700,121,522,814	4,712,373,000,000

SHINHAN SECURITIES VIETNAM COMPANY LIMITED
NOTES TO THE QUARTER II 2025 FINANCIAL STATEMENTS

Form B09 – CTCK

13. PAYABLE TO SECURITIES TRADING SERVICES

	<i>Ending balance</i> <i>VND</i>	<i>Beginning balance</i> <i>VND</i>
Payable to Stock Exchange	1,273,277,948	1,122,130,523
Payable to VSDC	220,574,525	236,450,273
Payable to Warranty CVPB2506	2,013,239,000	-
Payable to Warranty CHPG2521	3,160,150,000	-
Payable to Warranty CSHB2506	5,780,860,000	-
Payable to Warranty CSTB2518	4,140,840,000	-
	16,588,941,473	1,358,580,796

14. SHORT TERM PAYABLE FOR SUPPLIER

	<i>Ending balance</i> <i>VND</i>	<i>Beginning balance</i> <i>VND</i>
Payable to Shinhan DS Viet Nam	499,094,000	555,880,000
Branch of Lotte Rent-A-Car Vina HCM Co., Ltd,	200,412,359	198,700,550
Viet Safe Food Import Export Trading.	908,614,302	-
Shin & Kim Law Co., Ltd,	188,646,057	-
HPT Information Technology Service Joint Stock Company	194,860,000	-
EUNMIN S&D Viet Nam, Ltd,	-	437,650,000
Difisoft Viet Nam, Ltd	-	1,221,600,000
Content Gravity Viet Nam, Ltd	-	1,257,512,507
EY Law, Ltd	-	270,000,000
Chicilon Media, Ltd	-	327,080,424
Lotte-HPT High Tech Viet Nam, Ltd	1,418,760,000	1,418,760,000
Other payable	559,351,159	1,245,535,675
	3,969,737,877	6,932,719,156

15. STATUTORY OBLIGATIONS

	<i>Ending balance</i> <i>VND</i>	<i>Beginning balance</i> <i>VND</i>
VAT Tax	22,462,671	29,566,077
Coporation Income Tax	10,920,686,272	3,949,766,678
Personal Income Tax	4,252,747,862	3,215,732,805
Other tax	574,653,717	229,383,177
	15,770,550,522	7,424,448,737

SHINHAN SECURITIES VIETNAM COMPANY LIMITED
NOTES TO THE QUARTER II 2025 FINANCIAL STATEMENTS

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16. ACCRUAL PAYABLE

	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
Interest Payable	9,382,035,563	14,369,121,416
Operation expense payable to securities company	5,931,998,936	18,026,483,509
	15,314,034,499	32,395,604,925

17. OPERATING REPORT

17.1 (a) Dividends and interest arising from FVTPL financial assets, margin loan, HTM, AFS

	Q'III.2025	Q'III.2024
Income from FVTPL financial assets	26,673,665,562	5,457,328,588
Income from margin lending activity	98,391,875,798	82,866,291,537
Income from Held-to-maturity (HTM) investments	40,009,693,238	38,626,281,474
Income from cash advance activity	3,432,351,093	2,658,013,037
From revaluation of outstanding warrants payable	14,663,400	
	168,522,249,091	129,617,914,636

17.2 (b) Revenue is not income from financial assets,

	Q'III.2025	Q'III.2024
Brokerage fee income	19,440,454,138	12,227,902,062
Custody fee income	609,497,557	592,759,189
Other income	512,522,223	224,118,181
	20,562,473,918	13,044,779,432

17.3 (c) Investment consultancy service income

	Q'III.2025	Q'III.2024
Financial consultancy service income	-	7,976,635,455
Revenue from underwriting consultancy	1,000,000,000	1,400,000,000
	1,000,000,000	9,376,635,455

SHINHAN SECURITIES VIETNAM COMPANY LIMITED
NOTES TO THE QUARTER II 2025 FINANCIAL STATEMENTS

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18. OPERATING EXPENSES

18.1 Brokerage expenses

	Q'III.2025	Q'III.2024
Trading expenses	5,168,042,929	3,218,144,022
Staff costs	9,529,749,541	8,695,217,336
Tool & Equipments	341,327,228	310,926,196
Depreciation and amortisation	1,977,736,093	1,957,103,882
Outsourcing services	5,495,835,970	5,888,486,232
Incentive Independent Broker	8,474,732,635	12,109,714,185
Others	197,412,484	177,918,646
Membership management fee	17,500,002	10,000,002
	31,202,336,882	32,367,510,501

18.2 Financial investment operating expenses and Underwriting income and placing fee income

	Q'III.2025	Q'III.2024
Staff costs	2,655,640,104	2,468,470,612
Tool & Equipments	37,041,152	19,353,501
Depreciation and amortisation	1,962,810	55,112,113
Outsourcing services	1,365,530,635	674,765,289
Others	3,301,990	67,711,961
Cost of management of underwriting and securities issuance agency activities	501,909,906	
	4,565,386,597	3,285,413,476

18.3 General and administrative expenses

	Q'III.2025	Q'III.2024
Staff costs	7,446,772,337	5,892,259,514
Tool & Equipments	208,004,647	289,127,876
Outsourcing services	5,620,258,113	5,340,021,755
Depreciation and amortisation	587,145,148	310,264,275
Office rental	5,145,228,007	4,768,525,857
Others	95,408,046	85,692,575
	19,102,816,298	16,685,891,852

SHINHAN SECURITIES VIETNAM COMPANY LIMITED
NOTES TO THE QUARTER II 2025 FINANCIAL STATEMENTS

Form B09 – CTCK

19. Volume and value of transaction during the Period

	Q'III 2025		Q'III 2024	
	Volum of transactions VND	Value of transactions VND	Volum of transactions VND	Value of transactions VND
The Company				
Share	15,687,250	473,595,394,650	368,900	12,654,400,000
Certificate deposit	191	290,000,000,000	202	305,169,743,900
Bond	63,901,100	6,727,742,320,000	41,280,896	4,697,472,714,790
Warrant	27,013,700	66,392,670,000		
Investors				
Share	557,472,764	14,557,390,869,280	468,861,818	9,633,208,256,780
Fund certificates	202,531	6,173,199,270	239,543	7,450,811,370
Warrant	3,887,321	8,966,465,550	1,953,900	1,035,238,000
Bonds	9,345	972,974,460	7	302,500
	668,174,202	22,131,233,893,210	512,705,266	14,656,991,467,340

20. EVENTS AFTER THE BALANCE SHEET DATE

There have been no significant events occurring after the balance sheet date that have affected or may significantly affect the operations of the Company and the results of its operations or the state of affairs of the Company which could require adjustments or disclosures in the financial statements.

Ho Chi Minh City, Vietnam
Date 17th October 2025

Repared by:

Reviewed by:

Approved by:



Ms Huynh Thuy Hai Ngan
Accountant



Ms Nguyen Thi Hue Huong
Chief Accountant



Mr. Han Bokhee
General Director

SHINHAN SECURITIES VIETNAM CO., LTD
No.: 59/2025/CV/SSV-FA

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

(Ref, Explanation of business result Quarter III
2025)

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To:

- State Securities Committee
- Vietnam Stock Exchange
- Ho Chi Minh city Stock Exchange
- Hanoi Stock Exchange

Implementation of Circular 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the stock market in Clause 4, Article 14, case: "The profit after corporate income tax in the income statement of the reporting period changes by 10% or more compared to the previous period's report:,,,"

Shinhan Securities Vietnam Co, Ltd, explains about profits of business result as bellows:

Items	Current period	Last period	Increase/(Decrease)	
			Difference	%
I, Revenue	190,084,723,009	152,039,329,523	38,045,393,486	25%
II, Operating expense	116,320,060,286	91,659,904,190	24,660,156,096	27%
III, Financial income	158,647,200	144,945,487	13,701,713	9%
IV, Financial expense	417,670,278	(56,418,726)	474,089,004	N/A
VI, General and administration expense	19,102,816,298	16,685,891,852	2,416,924,446	14%
IX, Operating result	54,402,823,347	43,894,897,694	10,507,925,653	24%
VIII, Other income and expense	(990,357)	(1,667,646,368)	1,666,656,011	N/A
IX, Profit before tax	54,401,832,990	42,227,251,326	12,174,581,664	29%
X, Corporate income tax (CIT)	10,920,686,272	8,479,177,583	2,441,508,689	29%
XI, Profit after tax	43,481,146,718	33,748,073,743	9,733,072,975	29%



Reason of variations:

1/ Revenue Quarter III.2025 increased by 38billion VND compared to the same period Quarter III.2024 (increase of 25%),

2/ Operating expenses Quarter III.2025 increased significantly by 24.6billion VND over the same period in Quarter III.2024 (increase of 27%), The company increased the investment in brokerage activities, margin activities compared to the same period last year,

3/ Management expense Quarter III,2025 increase 2.4billion VND compared to the Quarter III.2024(increase of 14%),

The above mention is our explanation of business operation result after taxes in the Quarter III.2025 compared to Quarter III.2024

Best Regards,

Recipient:

As above; Finance Management Dept,

Ho Chi Minh City, Oct 17^h 2025

General Director



HAN BOKHEE



**SHINHAN SECURITIES
VIETNAM CO., LTD.**

No.: 41/2025/CBTT/SSV

SOCIALIST REPUBLIC OF VIETNAM
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DISCLOSE INFORMATION ON ELECTRIC PORTAL OF SSC

To: - **State Securities Commission**
- **Vietnam Stock 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:

Financial Statement and Explanation of business result of Q3.2025.

This information was published on October 20th, 2025 at the address of electronic information page: <https://shinhansec.com.vn/vi/tin-tuc-shinhan/bao-cai-tai-chinh.html>

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

HCMC, date: October 20th, 2025

Organization representative



HAN BOKHEE

Chairman of Members' Council