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No.: 14/2026/CBTT/SSV

**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 Quarter 1 of 2026.**

This information was published on April 20, 2026 at the address of electronic information page:  
<https://shinhansec.com.vn/en/ssv-news/financial-report.html>

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

HCMC, date: April 20, 2026

Organization representative



**HAN BOKHEE**  
Chairman of Members’ Council



**SHINHAN SECURITIES VIETNAM**

**FINANCIAL STATEMENT**

**QUARTER I YEAR 2026**

FROM 01/01/2026 – 31/03/2026



## SHINHAN SECURITIES VIETNAM COMPANY LIMITED

Form B01a – CTCK

## INTERIM STATEMENT OF FINANCIAL POSITION QUARTER I.2026

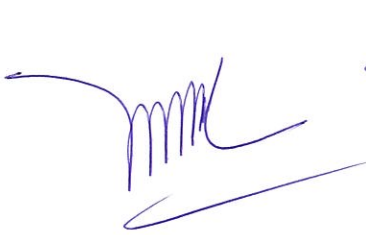
Code	ITEMS	Note	Ending balance 31.03.2026 VND	Beginning balance 31.12.2025 VND
<b>100</b>	<b>CURRENT ASSETS</b>		<b>6,941,015,943,265</b>	<b>6,849,653,910,054</b>
<b>110</b>	<b>Financial assets</b>		<b>6,931,480,446,051</b>	<b>6,842,282,864,957</b>
111	Cash and cash equivalents	4	455,198,458,136	313,323,206,486
111.1	Cash		455,198,458,136	313,323,206,486
111.2	Cash equivalents		-	-
112	Financial assets at fair value through profit or loss ('FVTPL')	5.1	482,106,716,000	370,597,838,000
113	Investments held to maturity ("HTM")	5.2	1,668,236,390,318	1,808,932,590,318
114	Loans and receivables	5.3	4,204,873,219,554	4,239,172,232,714
117	Receivables	6	118,979,558,869	107,292,498,611
117.1	Receivables from disposals of financial assets		-	-
117.2	Dividend and interest receivables		118,979,558,869	107,292,498,611
117.3	Receivables from due dividend and interest income			
118	Prepayments to suppliers		945,745,000	1,518,700,617
119	Service-related receivables	6	1,140,182,174	979,649,985
122	Other receivables	6	176,000	466,148,226
<b>130</b>	<b>Other current assets</b>		<b>9,535,497,214</b>	<b>7,371,045,097</b>
131	Advances		-	-
132	Office tools and supplies		216,420,000	350,005,000
133	Short-term prepaid expenses	7.1	8,676,009,214	6,657,972,097
134	Short-term security deposits	8.1	643,068,000	363,068,000
<b>200</b>	<b>NON-CURRENT ASSETS</b>		<b>721,458,241,138</b>	<b>752,718,676,531</b>
<b>210</b>	<b>Long-term financial assets</b>	9	<b>630,664,388,133</b>	<b>670,836,629,821</b>
212	Investments		631,860,443,113	670,836,629,821
212.1	Investments held to maturity		586,700,000,000	626,700,000,000
212.4	Investments in other entities		45,160,443,113	45,160,443,113
213	Provision for long-term investments		(1,196,054,980)	(1,023,813,292)
<b>220</b>	<b>Fixed assets</b>		<b>53,788,059,880</b>	<b>52,198,994,842</b>
221	Tangible fixed assets	10	22,369,421,327	19,235,757,614
222	Historical cost		56,205,925,003	52,088,412,003
223a	Accumulated depreciation		(33,836,503,676)	(32,852,654,389)
227	Intangible fixed assets	11	31,418,638,553	32,963,237,228
228	Historical cost		54,652,765,488	54,652,765,488
229a	Accumulated amortisation		(23,234,126,935)	(21,689,528,260)
240	Construction in progress		3,192,210,000	3,192,210,000
<b>250</b>	<b>Other non-current assets</b>		<b>33,813,583,125</b>	<b>26,490,841,868</b>
251	Long-term security deposits	8.2	11,741,107,590	11,726,307,590
252	Long-term prepaid expenses	7.2	11,308,569,119	6,500,627,862
254	Deposits in the Settlement Support Fund		10,763,906,416	8,263,906,416
<b>270</b>	<b>TOTAL ASSETS</b>		<b>7,662,474,184,403</b>	<b>7,602,372,586,585</b>

SHINHAN SECURITIES VIETNAM COMPANY LIMITED

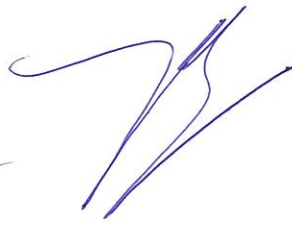
Form B01a – CTCK

INTERIM STATEMENT OF FINANCIAL POSITION QUARTER I.2026  
(continued)

Code	ITEMS	Note	Ending balance 31.03.2026 VND	Beginning balance 31.12.2025 VND
<b>300</b>	<b>LIABILITIES</b>		<b>5,103,926,050,202</b>	<b>5,064,886,509,804</b>
<b>310</b>	<b>Current liabilities</b>		<b>5,103,926,050,202</b>	<b>5,064,886,509,804</b>
311	Short-term borrowings	12	5,063,193,000,000	5,021,878,000,000
312	<i>Short-term borrowings</i>		5,063,193,000,000	5,021,878,000,000
318	Trading obligations	13	3,575,491,675	1,770,323,940
320	Short-term trade payables	14	4,322,871,054	3,467,377,586
321	Short-term advances from customers			
322	Taxes and other payables to the State	15	14,207,953,235	14,010,484,737
323	Payables to employees			
325	Accrued expenses	16	17,519,529,210	22,708,894,623
327	Short-term unearned revenue		-	-
329	Other payables		1,107,205,028	1,051,428,918
<b>400</b>	<b>OWNER'S EQUITY</b>		<b>2,558,548,134,201</b>	<b>2,537,486,076,781</b>
<b>410</b>	<b>Owner's equity</b>		<b>2,558,548,134,201</b>	<b>2,537,486,076,781</b>
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		630,769,328,293	609,707,270,873
417.1	<i>Realised profits after tax</i>		630,992,158,012	610,474,701,367
417.2	<i>Unrealised profits after tax</i>		(222,829,719)	(767,430,494)
<b>440</b>	<b>TOTAL LIABILITIES AND EQUITY</b>		<b>7,662,474,184,403</b>	<b>7,602,372,586,585</b>



Huynh Thuy Hai Ngan  
Preparer



Nguyen Thi Hue Huong  
Chief Accountant



Kim SooHwan  
Chief Financial Officer



Han Bokhee  
General Director  
Date 17<sup>th</sup> April 2026

## SHINHAN SECURITIES VIETNAM COMPANY LIMITED

Form B01a – CTCK

## STATEMENT OF INTERIM FINANCIAL POSITION QUARTER I.2026

(continued)

## OFF INTERIM STATEMENT OF FINANCIAL POSITION ITEMS

Code	ITEMS	Ending balance 31.03.2026 VND	Beginning balance 31.12.2025 VND
<b>A</b>	<b>ASSETS OF THE COMPANY AND ASSETS UNDER ENTRUSTMENT</b>		
005	US Dollar	205	205
008	Securities listed/registered at Vietnam Securities Depository ("VSD")	671,203,200,000	387,762,600,000
009	Securities in custody of VSD and not yet trade	-	-
010	Securities purchased and awaiting settlement	1,908,810,000	-
012	Securities not in custody of VSD	-	320,000,000,000
013	Rights	-	-
014	Cover warrants (quantity)	731,200	-
<b>B</b>	<b>ASSETS OF AND LIABILITIES TO CUSTOMERS</b>		
021	Securities listed/registered at the Vietnam Securities Depository (VSD)	7,700,144,850,000	7,390,796,950,000
021.1	Freely traded securities	6,598,626,840,000	6,265,941,910,000
021.2	Restricted securities	-	-
021.3	Pledged securities	1,054,592,700,000	1,054,592,700,000
021.4	Suspended securities	-	-
021.5	Suspended securities	46,925,310,000	70,262,340,000
022	Securities in custody of VSD and not yet traded	250,048,670,000	268,256,290,000
022.1	Securities custodied at VSD but not yet traded – freely traded securities	28,670,000	18,176,290,000
022.2	Securities in custody of VSD and not yet traded – restricted securities	250,020,000,000	250,080,000,000
023	Investors'/customers' financial assets in transit	196,756,724,470	102,843,770,160

SHINHAN SECURITIES VIETNAM COMPANY LIMITED

Form B01a – CTCK

INTERIM STATEMENT OF FINANCIAL POSITION QUARTER I.2026  
(continued)

OFF INTERIM STATEMENT OF FINANCIAL POSITION ITEMS (continued)

Code	ITEMS	Ending balance 31.03.2026 VND	Beginning balance 31.12.2025 VND
<b>B</b>	<b>ASSETS OF AND LIABILITIES TO CUSTOMERS (continued)</b>	<b>Par value (VND)</b>	
026	Customers' deposits	294,120,632,927	158,737,584,311
027	Customers' cash deposits managed by the Company for securities transactions	158,413,049,571	149,454,009,863
028	Customers' cash deposits for securities transactions	3,504,047,680	4,865,165,605
029	Customers' cash deposits for clearing and settlement of securities transactions	93,022,493,131	1,435,185,615
029.1	Domestic customers' cash deposits for clearing and settlement of securities transactions	93,016,986,806	35,435,611
029.2	Foreign customers' cash deposits for clearing and settlement of securities transactions	5,506,325	1,399,750,004
030	Cash of securities issuers	39,181,042,545	2,983,223,228
031	Payables to customers relating to their deposits at the Company for securities trading	254,941,408,927	155,757,612,311
031.1	Payables to domestic customers relating to their deposits at the Company for securities trading	251,949,698,763	149,089,384,403
031.2	Payables to foreign customers relating to their deposits at the Company for securities trading	2,991,710,164	6,668,227,908
032	Payables to securities issuers	39,179,224,000	2,979,972,000
035	Payables for dividends, bond principals and coupons payments	-	-



Huynh Thuy Hai Ngan  
Preparer



Nguyen Thi Hue Huong  
Chief Accountant



Kim SooHwan  
Chief Financial Officer



Han Bokhee  
General Director  
Date 17<sup>th</sup> April 2026

## SHINHAN SECURITIES VIETNAM COMPANY LIMITED

Form B03b – CTCK

## INTERIM STATEMENT OF COMPREHENSIVE INCOME QUARTER I.2026

Code	ITEMS	Note	Quarter I		Accumulated from the beginning to this period	
			2026 VND	2025 VND	2026 VND	2025 VND
01	<b>OPERATING INCOME</b>					
01.1	Income from FVTPL financial assets	17.1	6,954,239,641	4,444,179,700	6,954,239,641	4,444,179,700
	Realised gains on disposal of FVTPL financial assets		478,498,259	761,008,800	478,498,259	761,008,800
01.2	Gains from revaluation of FVTPL financial assets		123,360,600	(125,304,530)	123,360,600	(125,304,530)
01.3	Dividends and interest income from FVTPL financial assets	17.1	5,917,260,282	3,388,618,630	5,917,260,282	3,388,618,630
01.4	Difference due to revaluation of outstanding warrants payable	17.1	435,120,500	419,856,800	435,120,500	419,856,800
02	Income from HTM financial assets	17.1	41,101,892,281	37,596,983,326	41,101,892,281	37,596,983,326
03	Interest income from loans and receivables	17.1	110,061,566,503	87,966,770,871	110,061,566,503	87,966,770,871
06	Brokerage fee income	17.2	10,494,541,067	9,552,555,135	10,494,541,067	9,552,555,135
07	Income from underwriting and issuance agency services	17.3	-	2,545,454,545	-	2,545,454,545
08	Investment consultancy service income		-	-	-	-
09	Custody service income	17.2	638,815,025	638,569,789	638,815,025	638,569,789
10	Financial consultancy service income	17.3	-	-	-	-
11	Other income	17.2	3,744,342	59,847,224	3,744,342	59,847,224
<b>20</b>	<b>TOTAL OPERATING INCOME</b>		<b>169,254,798,859</b>	<b>142,804,360,590</b>	<b>169,254,798,859</b>	<b>142,804,360,590</b>
	<b>OPERATING EXPENSES</b>					
21	Losses from FVTPL financial assets		1,124,043,659	2,298,202,970	1,124,043,659	2,298,202,970
21.1	Losses from sales of financial assets at FVTPL		882,772,700	1,610,977,110	882,772,700	1,610,977,110
21.2	Losses from revaluation of financial assets at FVTPL		24,914,600	646,512,160	24,914,600	646,512,160
21.3	Trading expense from acquisition of financial assets at FVTPL		216,356,359	40,713,700	216,356,359	40,713,700

SHINHAN SECURITIES VIETNAM COMPANY LIMITED

Form B03b – CTCK

INTERIM STATEMENT OF COMPREHENSIVE INCOME QUARTER I.2026  
(continued)


Code	ITEMS	Note	Quarter I		Accumulated from the beginning to this period	
			2026 VND	2025 VND	2026 VND	2025 VND
24	Provisions for doubtful debts, impairments of financial assets and diminution in value of mortgages, and borrowing costs		76,515,475,973	55,020,254,669	76,515,475,973	55,020,254,669
26	Self-trading expenses		141,948,914	5,051,400	141,948,914	5,051,400
27	Brokerage expenses	18.1	31,795,476,629	27,928,679,822	31,795,476,629	27,928,679,822
28	Underwriting and issuance agency services expenses	18.2	-	1,761,787,478	-	1,761,787,478
29	Investment consultancy service expenses		-	-	-	-
30	Custody service expenses		692,861,160	688,195,956	692,861,160	688,195,956
31	Financial consultancy service expenses	18.2	5,300,205,254	2,642,681,218	5,300,205,254	2,642,681,218
40	<b>TOTAL OPERATING EXPENSES</b>		<b>115,570,011,589</b>	<b>90,344,853,513</b>	<b>115,570,011,589</b>	<b>90,344,853,513</b>
	<b>FINANCIAL INCOME</b>					
41	Foreign exchange gains		568,216	-	568,216	-
42	Dividend income and interest income from demand deposits		183,602,122	473,384,957	183,602,122	473,384,957
50	<b>TOTAL FINANCIAL INCOME</b>		<b>184,170,338</b>	<b>473,384,957</b>	<b>184,170,338</b>	<b>473,384,957</b>
51	Foreign exchange losses		3,019,097,699	90,052,659	3,019,097,699	90,052,659
54	Provision for impairment of long-term financial investments.		172,241,688	-	172,241,688	-
60	<b>TOTAL FINANCIAL EXPENSES</b>		<b>3,191,339,387</b>	<b>90,052,659</b>	<b>3,191,339,387</b>	<b>90,052,659</b>
62	<b>GENERAL AND ADMINISTRATIVE EXPENSES</b>	18.3	<b>24,366,123,950</b>	<b>21,244,125,663</b>	<b>24,366,123,950</b>	<b>21,244,125,663</b>
70	<b>OPERATING RESULT</b>		<b>26,311,494,271</b>	<b>31,598,713,712</b>	<b>26,311,494,271</b>	<b>31,598,713,712</b>

SHINHAN SECURITIES VIETNAM COMPANY LIMITED


Form B03b – CTCK

INTERIM STATEMENT OF COMPREHENSIVE INCOME QUARTER I.2026  
(continued)

Code	ITEMS	Note	Quarter I		Accumulated from the beginning to this period	
			2026 VND	2025 VND	2026 VND	2025 VND
	<b>OTHER INCOME AND EXPENSES</b>					
71	Other income		7,505	147,028	7,505	147,028
72	Other expenses		-	-	-	-
<b>80</b>	<b>NET OTHER INCOME</b>		<b>7,505</b>	<b>147,028</b>	<b>7,505</b>	<b>147,028</b>
<b>90</b>	<b>NET ACCOUNTING PROFIT BEFORE TAX</b>		<b>26,311,501,776</b>	<b>31,598,860,740</b>	<b>26,311,501,776</b>	<b>31,598,860,740</b>
91	Realised profit		25,766,901,001	31,961,297,246	25,766,901,001	31,961,297,246
92	Unrealised loss		544,600,775	(362,436,506)	544,600,775	(362,436,506)
<b>100</b>	<b>CORPORATE INCOME TAX ("CIT")</b>		<b>5,249,444,356</b>	<b>6,625,452,216</b>	<b>5,249,444,356</b>	<b>6,625,452,216</b>
100.1	CIT – current		5,249,444,356	6,625,452,216	5,249,444,356	6,625,452,216
100.2	CIT – deferred		-	-	-	-
<b>200</b>	<b>NET PROFIT AFTER TAX</b>		<b>21,062,057,420</b>	<b>24,973,408,524</b>	<b>21,062,057,420</b>	<b>24,973,408,524</b>

  
Huynh Thuy Hai Ngan  
Preparer

  
Nguyen Thi Hue Huong  
Chief Accountant

  
Kim SooHwan  
Chief Financial Officer

  
Han Bokhee  
General Director  
Date 17th April 2026



**INTERIM STATEMENT OF CASH FLOWS QUARTER I.2026**  
**(Indirect method)**

Code	ITEMS	Note	From the beginning to this period	
			31.03.2026 VND	31.03.2025 VND
	<b>Cash flows from operating activities</b>			
01	<b>Net accounting profit before tax</b>		<b>26,311,501,776</b>	<b>31,598,860,740</b>
02	<b>Adjustments for:</b>		<b>(36,773,708,967)</b>	<b>(33,890,866,748)</b>
03	Depreciation and amortisation		2,528,447,962	2,384,436,734
04	Provisions		172,241,688	
05	Unrealised foreign exchange losses		(11,047,805)	10,482,568
06	Interest expenses	10.11	76,515,475,973	55,020,254,669
07	Losses from investing activities		(418,797,940)	49,348,782
08	Accrued interest income		(115,978,826,785)	(91,355,389,501)
10	<b>Changes in non-cash expenses</b>		<b>24,914,600</b>	<b>646,512,160</b>
11	Losses from revaluation of financial assets at FVTPL		24,914,600	646,512,160
17	Other losses			
18	<b>Changes in non-cash income</b>		<b>(558,481,100)</b>	<b>(294,552,270)</b>
19	Gains from revaluation of financial assets at FVTPL and gains from revaluation of covered warrants		(558,481,100)	(294,552,270)
30	<b>Changes in working capital</b>		<b>115,673,538,341</b>	<b>115,204,958,374</b>
31	(Increase)/decrease in FVTPL financial assets		(110,975,311,500)	(20,959,370,490)
32	(Increase)/decrease in HTM investments		180,696,200,000	35,600,000,000
33	Increase)/decrease in loans		34,299,013,160	91,052,188,700
35	(Increase)/decrease in receivables from sale of financial assets			(17,046,093,000)
36	Decrease in dividend and interest receivables		104,291,766,527	94,350,783,149
37	(Increase)/decrease in service-related receivables		(160,532,189)	(414,374,617)
39	(Increase)/decrease in other receivables		465,972,226	(158,769,831)
40	Increase in other assets		(2,366,415,000)	(2,803,090,000)
41	Increase/(decrease) in accrued expenses (excluding interest expense)		(6,891,408,631)	(11,999,283,756)
42	(Increase)/decrease in prepaid expenses		(6,825,978,374)	(1,333,723,617)
43	CIT paid		(8,948,034,287)	(4,194,237,668)
44	Interest paid		(74,726,622,982)	(57,125,574,917)
45	Increase/(Decrease) in trade payables		1,428,449,085	(3,720,227,764)
47	Decrease in tax and other payables to the State (excluding CIT paid)		3,896,058,429	6,838,848,737
48	Increase/ Decrease in payable to employees			
50	Increase/(decrease) in other payables, covered warrants payables		1,785,181,877	7,235,013,432
51	Other receipts from operating activities			81,000,000
52	Other payments for operating activities		(294,800,000)	(198,129,984)
60	<b>Net cash (outflows)/inflows from operating activities</b>		<b>104,677,764,650</b>	<b>113,264,912,256</b>

## SHINHAN SECURITIES VIETNAM COMPANY LIMITED

Form B03b – CTCK

## INTERIM STATEMENT OF CASH FLOWS QUARTER I.2026

(Indirect method)

(continued)

Code	ITEMS	Note	From the beginning to this period	
			31.03.2026 VND	31.03.2025 VND
	<b>Cash flows from investing activities</b>			
61	Cash paid for purchases of fixed assets		(4,117,513,000)	(2,627,781,700)
62	Proceeds from disposals of fixed assets		-	-
<b>70</b>	<b>Net cash outflows from investing activities</b>		<b>(4,117,513,000)</b>	<b>(2,627,781,700)</b>
	<b>Cash flows from financing activities</b>			
73	Proceeds from borrowings	12	4,374,356,000,000	2,935,975,960,367
73.2	Other borrowings		4,374,356,000,000	2,935,975,960,367
74	Repayments of borrowings	12	(4,333,041,000,000)	(3,257,526,042,631)
74.3	Repayments of borrowings other		(4,333,041,000,000)	(3,257,526,042,631)
<b>80</b>	<b>Net cash outflows from financing activities</b>		<b>41,315,000,000</b>	<b>(321,550,082,264)</b>
<b>90</b>	<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>141,875,251,650</b>	<b>(210,912,951,708)</b>
<b>101</b>	<b>Cash and cash equivalents at beginning of period</b>	4	<b>313,323,206,486</b>	<b>505,187,855,378</b>
101.1	Cash		313,323,206,486	255,187,855,378
101.2	Cash equivalents			250,000,000,000
<b>103</b>	<b>Cash and cash equivalents at end of period</b>	4	<b>455,198,458,136</b>	<b>294,274,903,670</b>
103.1	Cash		455,198,458,136	294,274,903,670
103.2	Cash equivalents		-	-
104	Effect of foreign exchange differences		-	-



## SHINHAN SECURITIES VIETNAM COMPANY LIMITED

Form B03b – CTCK

INTERIM STATEMENT OF CASH FLOWS QUARTER I.2026  
(Indirect method)  
(continued)

## CASH FLOWS OF BROKERAGE AND ENTRUSTMENT ACTIVITIES

Code	ITEMS	Accumulated from the beginning to this period	
		31.03.2026 VND	31.03.2025 VND
	<b>Cash flows of brokerage and entrustment activities</b>		
01	Brokerage trading proceeds	16,073,625,335,138	13,027,096,983,417
02	Brokerage trading payments	(16,064,666,295,430)	(13,054,099,108,131)
07	Receipts for settlement of customers' transactions	10,865,708,387,359	8,333,399,204,055
08	Payments for customers' securities transactions	(10,775,482,197,768)	(8,332,649,774,791)
14	Proceeds of securities issuers	101,796,002,392	10,678,031,734
15	Payments of securities issuers	(65,598,183,075)	(8,625,091,610)
20	<b>Increase/(decrease) in customers' deposits</b>	<b>135,383,048,616</b>	<b>(24,199,755,326)</b>
30	<b>Customers' deposits at beginning of period</b>	<b>158,737,584,311</b>	<b>248,411,811,845</b>
31	Cash at bank at beginning of period	158,737,584,311	248,411,811,845
32	<i>Customers' deposits for securities trading under monitoring of the Company</i>	149,454,009,863	242,893,244,741
33	<i>Customers' deposits for securities trading in linked accounts</i>	4,865,165,605	4,136,081,957
34	<i>Cash deposit for clearing and settlement</i>	1,435,185,615	1,267,819,992
35	<i>Issuers' deposits</i>	2,983,223,228	114,665,155
40	<b>Customers' deposits at end of period</b>	<b>294,120,632,927</b>	<b>224,212,056,519</b>
41	Cash at bank at end of period	294,120,632,927	224,212,056,519
42	<i>Customers' deposits for securities trading under monitoring of the Company</i>	158,413,049,571	215,891,120,027
43	<i>Customers' deposits for securities trading in linked accounts</i>	3,504,047,680	6,130,027,413
44	<i>Cash blocked for clearing and settlement</i>	93,022,493,131	23,303,800
45	<i>Deposit of securities issuer</i>	39,181,042,545	2,167,605,279

Huynh Thuy Hai Ngan  
Preparer

Nguyen Thi Hue Huong  
Chief Accountant



Kim SooHwan  
Chief Financial Officer



Han Bokhee  
General Director  
Date 17<sup>th</sup> April 2026

## INTERIM STATEMENT OF CHANGES IN EQUITY QUARTER I.2026

Items	As at		Last period		This period		As at	
	01.01.2025 VND	01.01.2026 VND	Increase VND	Decrease VND	Increase VND	Decrease VND	31.03.2025 VND	31.03.2026 VND
<b>I, Changes in equity</b>								
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	478,345,835,473	609,707,270,873	25,335,845,030	(362,436,506)	20,517,456,645	544,600,775	503,319,243,997	630,769,328,293
4.1 Realised profit after tax	478,489,009,339	610,474,701,367	25,335,845,030	-	20,517,456,645	-	503,824,854,369	630,992,158,012
4.2 Unrealised profit after tax	(143,173,866)	(767,430,494)	-	(362,436,506)	-	544,600,775	(505,610,372)	(222,829,719)
<b>Total</b>	<b>2,406,124,641,381</b>	<b>2,537,486,076,781</b>	<b>25,335,845,030</b>	<b>(362,436,506)</b>	<b>20,517,456,645</b>	<b>544,600,775</b>	<b>2,431,098,049,905</b>	<b>2,558,548,134,201</b>



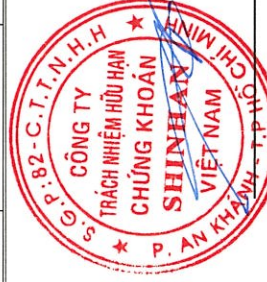
Huynh Thuy Hai Ngan  
Preparer



Nguyen Thi Hue Huong  
Chief Accountant



Kim SooHwan  
Chief Financial Officer



Han Bokhee  
General Director  
Date 17th April 2026

**NOTES TO THE QUARTER FINANCIAL STATEMENTS  
Quarter I of Year 2026**

**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 Changhwan	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
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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.

*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:

<u>Overdue period</u>	<u>Provision rate</u>
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**

	<i>Ending balance</i> <b>VND</b>	<i>Beginning balance</i> <b>VND</b>
<b>Cash</b>		
Cash at banks for operation of the Company	455,198,458,136	313,323,206,486
<b>Total</b>	<b>455,198,458,136</b>	<b>313,323,206,486</b>

5. FINANCIAL ASSETS

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

	<i>Ending balance</i>		<i>Beginning balance</i>	
	<i>Cost VND</i>	<i>Fair value VND</i>	<i>Cost VND</i>	<i>Fair value VND</i>
Listed shares	12,061,986,200	12,106,716,000	651,554,200	597,838,000
Certificate of deposit	470,000,000,000	470,000,000,000	370,000,000,000	370,000,000,000
<b>Total</b>	<b>482,061,986,200</b>	<b>482,106,716,000</b>	<b>370,651,554,200</b>	<b>370,597,838,000</b>

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

	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
Bond TMS	81,000,000,000	81,000,000,000
Term deposits at Bank	1.587.236.390.318	1.727.932.590.318
	<b>1.668.236.390.318</b>	<b>1,808,932,590,318</b>

5.3 *Margin & advance activities*

	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
Margin loans	4,135,545,881,516	4,146,172,778,080
Advances to customers for the proceeds from selling securities	69,327,338,038	92,999,454,634
	<b>4,204,873,219,554</b>	<b>4,239,172,232,714</b>

6. **Receivables of securities services**

	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
Receivables and accrued dividends interest on investments	77,505,477,969	73,076,478,831
Receivable margin activities	41,430,709,811	34,032,934,634
Receivable advance activities	43,371,089	183,085,146
Receivables of securities services	1,140,182,174	1,018,519,431
Receivables of other services	176,000	466,148,226
	<b>120,119,917,043</b>	<b>108,777,166,268</b>

7. PREPAID EXPENSES

7.1 Short-term prepaid expenses

	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
Office rental	709,181,088	-
Technology fees	6,528,491,740	6,178,761,687
Other short-term prepaid expenses	833,386,611	181,340,425
Renovation cost	19,945,859	49,864,652
Tool & Equipment	585,003,916	248,005,370
	<b>8,676,009,214</b>	<b>6,657,972,134</b>

7.2 Long-term prepaid expenses

	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
Renovation cost	3,779,784,235	4,413,982,443
Tool & Equipment	1,109,675,680	1,285,873,573
Other long-term prepaid expenses	149,810,278	189,888,397
Technology fees	6,269,298,926	610,883,449
	<b>11,308,569,119</b>	<b>6,500,627,862</b>

8. PLEDGE, MORTGAGE, DEPOSITS

8.1 Short-term

	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
Deposit for house rental for foreign managers	643,068,000	363,068,000
	<b>643,068,000</b>	<b>363,068,000</b>

8.2 Long-term

	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
Deposit for office rent	5,296,507,590	5,296,507,590
Other deposits	6,444,600,000	6,429,800,000
	<b>11,741,107,590</b>	<b>11,726,307,590</b>

SHINHAN SECURITIES VIETNAM COMPANY LIMITED  
 NOTES TO THE FINANCIAL STATEMENTS QUARTER I.2026

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9. LONG TERM INVESTMENTS

	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
<b>Held to maturity investments and corporate bonds,</b>	<b>586,700,000,000</b>	<b>626,700,000,000</b>
Thanh Thanh Cong-Bien Hoa JSC	70,000,000,000	70,000,000,000
Thanh Thanh Cong JSC	75,700,000,000	75,700,000,000
Becamex IDC Corp	71,000,000,000	111,000,000,000
Tasco Auto Corp	50,000,000,000	50,000,000,000
Loc Phat Bank	120,000,000,000	120,000,000,000
Vingroup(VIC)	200,000,000,000	200,000,000,000
<b>Other long-term investments</b>	<b>45,160,443,113</b>	<b>45,160,443,113</b>
<i>Logisvalley Vina Company Limited</i>	45,160,443,113	45,160,443,113
	<b><u>631,860,443,113</u></b>	<b><u>671,860,443,113</u></b>

Details of other long-term investments as of 31 March 2026 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

10. TANGIBLE FIXED ASSETS

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

	<i>Buildings and structures</i> VND	<i>Machinery and equipment</i> VND	<i>Office equipment</i> VND	Total VND
<b>Cost</b>				
Beginning balance	1,289,081,100	25,280,167,528	25,519,163,375	52,088,412,003
Increasing balance	-	-	4,117,513,000	4,117,513,000
Ending balance	<b>1,289,081,100</b>	<b>25,280,167,528</b>	<b>29,636,676,375</b>	<b>56,205,925,003</b>
<b>Accumulated depreciation</b>				
Beginning balance	1,289,081,100	19,517,656,039	12,045,917,250	32,852,654,389
Depreciation	-	423,101,716	560,747,571	983,849,287
Ending balance	<b>1,289,081,100</b>	<b>19,940,757,755</b>	<b>12,606,664,821</b>	<b>33,836,503,676</b>
<b>Net carrying amount</b>				
Beginning balance	-	5,762,511,489	13,473,246,125	19,235,757,614
Ending balance		<b>5,339,409,773</b>	<b>17,030,011,554</b>	<b>22,369,421,327</b>

**SHINHAN SECURITIES VIETNAM COMPANY LIMITED**  
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**11. INTANGIBLE FIXED ASSETS**

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

	<i>Land use rights VND</i>	<i>Computer and accounting software VND</i>	<i>Total VND</i>
<b>Cost</b>			
Beginning balance	314,420,000	54,338,345,488	54,652,765,488
Increasing balance	-	-	-
Ending balance	<b>314,420,000</b>	<b>54,338,345,488</b>	<b>54,652,765,488</b>
<b>Accumulated depreciation</b>			
Beginning balance	-	21,689,528,260	21,689,528,260
Charge during the year	-	1,544,598,675	1,544,598,675
<b>Ending balance</b>	<b>-</b>	<b>23,234,126,935</b>	<b>23,234,126,935</b>
<b>Netcarrying amount</b>			
Beginning balance	<b>314,420,000</b>	<b>32,648,817,228</b>	<b>32,963,237,228</b>
Ending balance	<b>314,420,000</b>	<b>31,104,218,553</b>	<b>31,418,638,553</b>

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 m<sup>2</sup>; 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	4,600,198,000,000	3,668,200,000,000	3,573,900,000,000	4,694,498,000,000
Loan from forgein bank	Base on contract	421,680,000,000	706,156,000,000	759,141,000,000	368,695,000,000
		<b>5,021,878,000,000</b>	<b>4,374,356,000,000</b>	<b>4,333,041,000,000</b>	<b>5,063,193,000,000</b>

**SHINHAN SECURITIES VIETNAM COMPANY LIMITED**  
**NOTES TO THE QUARTER I 2026 FINANCIAL STATEMENTS**

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**13. PAYABLE TO SECURITIES TRADING SERVICES**

	<i>Ending balance</i> <b>VND</b>	<i>Beginning balance</i> <b>VND</b>
Payable to warranty CMSN2606	585,000,000	
Payable to warranty CTPB2603	207,576,000	
Payable to warranty CHPG2610	1,185,000,000	
Payable to Stock Exchange	1,346,739,944	1,540,523,585
Payable to VSDC	251,175,731	229,800,355
	<b>3,575,491,675</b>	<b>1,770,323,940</b>

**14. SHORT TERM PAYABLE FOR SUPPLIER**

	<i>Ending balance</i> <b>VND</b>	<i>Beginning balance</i> <b>VND</b>
Payable to Shinhan DS Viet Nam Branch of Lotte Rent-A-Car Vina HCM Co., Ltd,	293,050,080	357,448,000
Red Co., Ltd,	344,999,258	191,570,794
HPT Information Technology Service Joint Stock Company	-	395,000,000
Lotte-HPT High Tech Viet Nam, Ltd	534,496,000	275,616,000
Other payable	1,418,760,000	1,418,760,000
	1,731,565,716	828,982,792
	<b>4,322,871,054</b>	<b>3,467,377,586</b>

**15. STATUTORY OBLIGATIONS**

	<i>Ending balance</i> <b>VND</b>	<i>Beginning balance</i> <b>VND</b>
VAT Tax	243,064	2,795,455
Coporation Income Tax	5,044,681,698	8,743,271,629
Personal Income Tax	8,969,058,360	5,100,379,321
Other tax	193,970,113	164,038,332
	<b>14,207,953,235</b>	<b>14,010,484,737</b>

**16. ACCRUAL PAYABLE**

	<i>Ending balance</i> <b>VND</b>	<i>Beginning balance</i> <b>VND</b>
Interest Payable	11,318,103,276	9,616,060,058
Operation expense payable to securities company	6,201,425,934	13,092,834,565
	<b>17,519,529,210</b>	<b>22,708,894,623</b>

**SHINHAN SECURITIES VIETNAM COMPANY LIMITED**  
**NOTES TO THE QUARTER I 2026 FINANCIAL STATEMENTS**

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**17. OPERATING REPORT**

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

	<u>Q'I.2026</u>	<u>Q'I.2025</u>
Income from FVTPL financial assets	6,519,119,141	4,024,322,900
Income from margin lending activity	107,712,096,244	85,582,676,537
Income from Held-to-maturity (HTM) investments	41,101,892,281	37,596,983,326
Income from cash advance activity	2,349,470,259	2,384,094,334
From revaluation of outstanding warrants payable	435,120,500	419,856,800
	<u><b>158,117,698,425</b></u>	<u><b>130,007,933,897</b></u>

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

	<u>Q'I.2026</u>	<u>Q'I.2025</u>
Brokerage fee income	10,494,541,067	9,552,555,135
Custody fee income	638,815,025	638,569,789
Other income	3,744,342	59,847,224
	<u><b>11,137,100,434</b></u>	<u><b>10,250,972,148</b></u>

**17.3 (c) Investment consultancy service income**

	<u>Q'I.2026</u>	<u>Q'I.2025</u>
Revenue from underwriting consultancy		2,545,454,545
		<u><b>2,545,454,545</b></u>

**18. OPERATING EXPENSES**

**18.1 Brokerage expenses**

	<u>Q'I.2026</u>	<u>Q'I.2025</u>
Trading expenses	2,979,504,046	2,415,995,659
Staff costs	11,102,651,675	9,606,299,182
Tool & Equipments	266,487,740	327,964,972
Depreciation and amortisation	1,943,629,496	1,914,240,399
Outsourcing services	6,171,764,446	6,895,508,499
Incentive Independent Broker	8,878,812,492	6,253,350,294
Others	276,116,735	293,620,814
Membership management fee	176,509,999	221,700,003
	<u><b>31,795,476,629</b></u>	<u><b>27,928,679,822</b></u>

**SHINHAN SECURITIES VIETNAM COMPANY LIMITED**  
**NOTES TO THE QUARTER I 2026 FINANCIAL STATEMENTS**

**Form B09 – CTCK**

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

	<u>Q'1.2026</u>	<u>Q'1.2025</u>
Staff costs	4,360,686,184	1,854,181,611
Tool & Equipments	34,502,988	33,065,789
Depreciation and amortisation	1,962,810	1,962,810
Outsourcing services	903,053,272	752,426,006
Others	-	1,045,002
Cost of management of underwriting and securities issuance agency activities	-	1,761,787,478
	<u><b>5,300,205,254</b></u>	<u><b>4,404,468,696</b></u>

**18.3 General and administrative expenses**

	<u>Q'1.2026</u>	<u>Q'1.2025</u>
Staff costs	11,740,285,369	9,883,307,654
Tool & Equipments	185,865,630	215,530,049
Outsourcing services	5,907,322,556	4,767,168,845
Depreciation and amortisation	582,855,656	468,233,525
Office rental	5,835,911,583	5,796,479,157
Others	113,883,156	113,406,433
	<u><b>24,366,123,950</b></u>	<u><b>21,244,125,663</b></u>

**19. Volume and value of transaction during the Period**

	Q'1.2026		Q'1.2025	
	Volum of transactions VND	Value of transactions VND	Volum of transactions VND	Value of transactions VND
<b>The Company</b>				
Share	1,347,940	44,819,572,900	3,535,313	103,581,884,400
Certificate deposit	1	100,000,000,000	2,500	250,000,000,000
Bond	58,340,400	6,801,417,893,200	40,110,000	4,091,314,520,000
Warrant	9,093,400	5,716,529,000	3,486,500	6,516,425,000
<b>Investors</b>				
Share	393,463,789	11,014,042,070,660	414,462,486	8,247,139,938,560
Fund certificates	206,713	6,504,305,820	166,167	3,550,499,630
Warrant	3,195,790	3,757,138,700	1,007,100	903,613,000
Bonds	44,583	4,584,631,408	6,872	26,308,672,155
	<u><b>465,692,616</b></u>	<u><b>17,980,842,141,688</b></u>	<u><b>462,776,938</b></u>	<u><b>12,729,315,552,745</b></u>

**SHINHAN SECURITIES VIETNAM COMPANY LIMITED**  
**NOTES TO THE QUARTER I 2026 FINANCIAL STATEMENTS**

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**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 April 2026

Prepared by:



Ms Huynh Thuy Hai Ngan  
Accountant

Reviewed by:



Ms Nguyen Thi Hue Huong  
Chief Accountant

Reviewed by:



Mr Kim SooHwan  
Chief Financial Officer

Approved by:



Mr Han Bokhee  
General Director

(Ref, Explanation of business result Quarter I  
2026)

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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	169,254,798,859	142.804.360.590	26.450.438.269	19%
II, Operating expense	115,570,011,589	90,344,853,513	25,225,158,076	28%
III, Financial income	184,170,338	473,384,957	(289,214,619)	-61%
IV, Financial expense	3,191,339,387	90,052,659	3,101,286,728	N/A
VI, General and administration expense	24,366,123,950	21,244,125,663	3,121,998,287	15%
IX, Operating result	26,311,494,271	31,598,713,712	(5,287,219,441)	-17%
VIII, Other income and expense	7,505	147,028	(139,523)	-95%
IX, Profit before tax	26,311,501,776	31,598,860,740	(5,287,358,964)	-17%
X, Corporate income tax (CIT)	5,249,444,356	6,625,452,216	(1,376,007,860)	-21%
XI, Profit after tax	21,062,057,420	24,973,408,524	(3,911,351,104)	-16%



Reason of variations:

1/ Revenue Quarter I.2026 increased by 26.4billion VND compared to the same period Quarter I,2025 (increase of 19%),

2/ Operating expenses Quarter I.2026 increased significantly by 25billion VND over the same period in Quarter I.2025 (increase of 28%), The company increased the investment in brokerage activities, margin activities compared to the same period last year,

3/ Management expense Quarter I.2026 increase 3billion VND compared to the Quarter I.2025(increase of 15%),

The above mention is our explanation of business operation result after taxes in the Quarter I.2026 compared to Quarter I.2025

*Best Regards,*

Recipient:

As above; Finance Management Dept,

**Ho Chi Minh City, April 17<sup>th</sup> 2026**

**General Director**



**HAN BOKHEE**

