SHINHAN SECURITIES VIETNAM CO., LTD.	SOCIALIST REPUBLIC OF VIETNAM
----------------	Independence – Freedom – Happiness
No.: 11/2026/CBTT/SSV	---o0o---

DISCLOSE INFORMATION ON ELECTRIC PORTAL OF SSC

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

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

Financial Safety Ratio Report as of 31 December 2025

This information was published on March 31 , 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.

March 31 , 2026

Organization representative

CÔNG TY TRÁCH NHIỆM HỮU HẠN CHỨNG KHOÁN SHINHAN VIỆT NAM

HAN BOKHEE
Chairman of Members' Council

Shinhan Securities Vietnam Co., Ltd

Financial Safety Ratio Report
as of 31 December 2025

Shinhan Securities Vietnam Co., Ltd
Corporate Information

Establishment and Operation Licence No.	123/GP-UBCK	4 February 2016
	The Establishment and Operation Licence has been amended several times, the most recent of which is by Establishment and Operation License No. 62/GPDC-UBCK dated 13 August 2024. The Establishment and Operation Licence and its updates were issued by the State Securities Commission of Vietnam.	
Enterprise Registration Certificate No.	0305374994	4 February 2016
	The Enterprise Registration Certificate has been amended several times, the most recent of which is by Enterprise Registration Certificate No. 0305374994 dated 11 March 2025. The Enterprise Registration Certificate and its updates were issued by the Department of Finance of Ho Chi Minh City (formerly known as Department of Planning and Investment of Ho Chi Minh City).	
Members' Council	Mr. Han BokHee	Chairman
	Mr. Lee ChangHwan	Member
	Mr. Shin Jonghyuk	Member
Board of Management	Mr. Han BokHee	General Director
	Mr. Yang SeungWon	Deputy General Director
Legal representative	Mr. Han BokHee	Chairman
Head Office	Floor 18, B Tower, Commercial and Service Complex with high-rise housing at lot 1-13 in Functional Area No.1 15 Tran Bach Dang Street, An Khanh Ward Ho Chi Minh City Vietnam	
Hanoi Branch	Floor 2, LeadVisors Place Tower 41A Ly Thai To Street Hoan Kiem Ward, Hanoi Vietnam	
Auditor	KPMG Limited Vietnam	

Shinhan Securities Vietnam Co., Ltd	**SOCIALIST REPUBLIC OF VIETNAM**
Re: Financial Safety Ratio Report	**Independence - Freedom - Happiness**

FINANCIAL SAFETY RATIO REPORT
As of 31 December 2025

To: The State Securities Commission of Vietnam

We undertake as follows:

(1) This report has been prepared based on up to date data at the reporting date and in accordance with the requirements of Circular No. 91/2020/TT-BTC dated 13 November 2020 issued by the Ministry of Finance regulating financial safety ratios and measures for non-compliance applicable to securities business organisations ("Circular 91") and Circular No. 102/2025/TT-BTC dated 29 October 2025 issued by the Ministry of Finance amending and supplementing certain articles of Circular 91.

(2) The issues having impact on the Company's financial position that may arise after the reporting date will be updated in the next reporting period;

(3) We fully accept legal responsibilities for the accuracy and fairness of the contents of this report.

30 March 2026

Prepared by:		Approved by:
Ms. Nguyen Thi Hue Huong	Ms. Dao Thi Hong Van	Mr. Han BokHee
Chief Accountant	*Head of Internal Control Division*	*General Director*

CÔNG TY TRÁCH NHIỆM HỮU HẠN CHỨNG KHOÁN SHINHAN VIỆT NAM

KPMG

KPMG Limited Branch
No. 115 Nguyen Hue Street,
Sai Gon Ward, Ho Chi Minh City, Vietnam
+84 (28) 3821 9266 | kpmg.com.vn

INDEPENDENT AUDITOR'S REPORT ON FINANCIAL SAFETY RATIO REPORT

To the Members' Council
Shinhan Securities Vietnam Co., Ltd

We have audited the Financial Safety Ratio Report of Shinhan Securities Vietnam Co., Ltd ("the Company") as of 31 December 2025 including the explanatory notes thereto, which was authorised for issue by the Company's Board of Management on 30 March 2026, as set out on pages 5 to 31.

Management's Responsibility

The Company's Board of Management is responsible for the preparation and presentation of the Financial Safety Ratio Report in accordance with the requirements of Circular No. 91/2020/TT-BTC dated 13 November 2020 issued by the Ministry of Finance regulating financial safety ratios and measures for non-compliance applicable to securities business organisations ("Circular 91") and Circular No. 102/2025/TT-BTC dated 29 October 2025 issued by the Ministry of Finance amending and supplementing certain articles of Circular 91, and for such internal control as the Board of Management determines is necessary to enable the preparation of the Financial Safety Ratio Report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the Financial Safety Ratio Report based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Financial Safety Ratio Report is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Financial Safety Ratio Report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Financial Safety Ratio Report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and presentation of the Financial Safety Ratio Report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Company's Board of Management, as well as evaluating the overall presentation of the Financial Safety Ratio Report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Auditor's Opinion

In our opinion, the Financial Safety Ratio Report of Shinhan Securities Vietnam Co., Ltd as of 31 December 2025 has been prepared, in all material respects, in accordance with the requirements of Circular No. 91/2020/TT-BTC dated 13 November 2020 issued by the Ministry of Finance regulating financial safety ratios and measures for non-compliance applicable to securities business organisations ("Circular 91") and Circular No. 102/2025/TT-BTC dated 29 October 2025 issued by the Ministry of Finance amending and supplementing certain articles of Circular 91.

Basis of Preparation and Restriction on Use

We draw attention to Note 2 to the Financial Safety Ratio Report, which describes the basis of preparation. The Financial Safety Ratio Report has been prepared to enable the Company to comply with the requirements of Circular No. 91/2020/TT-BTC dated 13 November 2020 ("Circular 91") issued by the Ministry of Finance regulating financial safety ratios and measures for non-compliance applicable to securities business organisations and Circular No. 102/2025/TT-BTC dated 29 October 2025 issued by the Ministry of Finance amending and supplementing certain articles of Circular 91 ("Circular 102"). As a result, the Financial Safety Ratio Report may not be suitable for another purpose. Our audit report is intended solely for the Company's submission to the State Securities Commission of Vietnam and disclosure of information as required by Circular 91 and Circular 102 and should not be used for any other purposes.

KPMG Limited Branch
Vietnam
Audit Report No.: 25-01-00380-26-2

CHI NHÁNH CÔNG TY TNHH KPMG

Pham Thi Hoang Anh	Pham Huy Cuong
Practicing Auditor Registration	Practicing Auditor Registration
Certificate No. 3434-2022-007-1	Certificate No. 2675-2024-007-1
Deputy General Director	

Ho Chi Minh City, 30 March 2026

Shinhan Securities Vietnam Co., Ltd
Financial Safety Ratio Report as of 31 December 2025

No.	Items	Note	31/12/2025
1	Total market risk value (VND)	4	59,806,800
2	Total settlement risk value (VND)	5	141,170,122,329
3	Total operational risk value (VND)	6	210,000,000,000
4	**Total risk values (4=1+2+3) (VND)**		**351,229,929,129**
5	**Liquid capital (VND)**	**7**	**1,653,213,516,113**
6	**Liquid capital ratio (6=5/4) (%)**		**470.69**

30 March 2026

Prepared by: Approved by:

CÔNG TY TRÁCH NHIỆM HỮU HẠN CHỨNG KHOÁN SHINHAN VIỆT NAM

Ms. Nguyen Thi Hue Huong
Chief Accountant

Ms. Dao Thi Hong Van
Head of Internal Control Division

Mr. Han BokHee
General Director

The accompanying notes are an integral part of this Financial Safety Ratio Report

These notes form an integral part of and should be read in conjunction with the accompanying Financial Safety Ratio Report.

1. Reporting entity

Shinhan Securities Vietnam Co., Ltd ("the Company") is a limited liability company established in Vietnam under Establishment and Operation Licence No. 123/GP-UBCK dated 4 February 2016 issued by the State Securities Commission of Vietnam. The Establishment and Operation Licence was amended several times, the most recent of which is by Establishment and Operation Licence No. 62/GPDC-UBCK dated 13 August 2024 issued by the State Securities Commission of Vietnam.

The principal activities of the Company are to carry out securities brokerage, margin loans, proprietary securities trading, securities investment consulting service, financial consulting services, underwriting, securities custodian services (including services related to derivatives securities trading).

As at 31 December 2025, the Company had 138 employees (31/12/2024: 102 employees).

2. Basis of preparation

(a) Statement of compliance

The Financial Safety Ratio Report has been prepared to enable the Company to comply with the requirements of Circular No. 91/2020/TT-BTC dated 13 November 2020 ("Circular 91") issued by the Ministry of Finance regulating financial safety ratios and measures for non-compliance applicable to securities business organisations and Circular No. 102/2025/TT-BTC dated 29 October 2025 issued by the Ministry of Finance amending and supplementing certain articles of Circular 91 ("Circular 102"). Accordingly, the Financial Safety Ratio Report and its utilisation are not designed for those who are not known about the principles and requirements of Circular 91 and Circular 102 on preparation and presentation of Financial Safety Ratio Report applicable to securities business organisations in Vietnam. As a result, the Financial Safety Ratio Report may not be suitable for another purpose.

(b) Underlying financial data

The Financial Safety Ratio Report was prepared based on the Company's financial data as of 31 December 2025 and for the year then ended. This Financial Safety Ratio Report should be read in conjunction with the Company's financial statements for the year ended 31 December 2025.

(c) Accounting and presentation currency

The Company's accounting currency is Vietnam Dong ("VND"), which is also the currency used for Financial Safety Ratio Report presentation purpose.

3. Summary of significant policies adopted in the preparation of the Financial Safety Ratio Report

The following significant policies have been adopted by the Company in the preparation of this Financial Safety Ratio Report.

(a) Liquid capital ratio

The Company's liquid capital ratio is calculated in accordance with the requirements of Circular 91 as follows:

$$\textit{Liquid capital ratio} = \frac{\textit{Liquid capital}}{\textit{Total risk value}} * 100\%$$

in which, total risk value is the aggregate of market risk value (Note 3(c)), settlement risk value (Note 3(d)) and operational risk value (Note 3(e)).

(b) Liquid capital

Liquid capital is capital which can be converted into cash within 90 days, in which allowances and provisions provided in accordance with the prevailing regulations at the reporting date are added back to the retained profits.

Liquid capital is determined in accordance with the requirements of Circular 102 as described in Note 7.

Additions to the Company's liquid capital include the following items:

- All increases in the values of investments, financial assets stated at book value shall be calculated according to the difference between the book value and the market price, excluding the securities issued by a related organisation of the Company and the securities with the remaining restricted trading period exceeding 90 days from the reporting date;

- Convertible debts into equity capital, included: convertible bonds, redeemable preference shares and other debt instruments that have been registered as eligible capital with the State Securities Commission of Vietnam and that comply with all provisions under Article 4 of Circular 102;

Total value of convertible debts used to supplement the liquid capital is capped at 50% of the Company's equity. For debts convertible to equity and registered with the State Securities Commission of Vietnam to supplement the liquid capital, the Company deducts 20% of original value each year during the last five (5) years before maturity/conversion into ordinary shares and deducts 25% of the remaining value for each quarter in the last four (4) quarters before maturity/conversion into ordinary shares.

Deductions from the Company's liquid capital include the following items:

- Margin deposit value. If the Company provides collateral for the bank to issue a payment guarantee in connection with the issuance of covered warrants, the deduction amount shall be the lower of: (i) the value of the bank's payment guarantee, and (ii) the value of the collateral as determined in accordance with the provisions of Circular 91;
- The value of assets used to secure obligations of the Company and other organizations and individuals with a remaining term of more than 90 days. Where the collateral is used for multiple obligations of the Company, the deduction shall be calculated proportionately for each obligation of the Company (remaining value of the obligation/collateral);
- All increases in the values of investments, financial assets stated at book value shall be calculated according to the difference between the book value and the market price, excluding the securities issued by a related organisation of the Company and the securities with the remaining restricted trading period of more than 90 days from the reporting date;
- Long-term assets and current assets with remaining term to maturity of more than 90 days;
- Qualified opinions, adverse opinions or disclaimer of opinions are included in the audited (if any); and
- Totally loss calculated according to the contract value when a partner is insolvent.

When determining the deductions from liquid capital, the Company deducts from the liquid capital an amount equal to the minimum value of (the market value of the assets, the book value and the residual value of the obligations) (for the assets used as collaterals for the obligations of the Company and third parties) and the minimum value of (the market value of the collaterals and the book value) (for the assets secured by customers' assets).

(c) Market risk value

Market risk value is the value corresponding to the level of loss which may occur if the market value of assets and assets expected to be owned according to underwriting commitment changes unfavourably. Market risk value is determined in accordance with the requirements of Circular 91 as follows:

*Market risk value = Net position * Asset value * Market risk coefficient*

In which, net position of any securities at a point of time is the quantity of securities currently held by the Company, after deducting the number of securities lent out, the number of securities is hedged by put warrants or futures contracts and adding the number of securities borrowed in accordance with the prevailing regulations.

The market risk value is not determined for following securities and assets:

- Treasury shares;
- Securities issued by entities related to the Company;
- Securities with the remaining restricted trading period exceeding 90 days from the reporting date;
- Matured bonds, debt instruments and money market valuable papers; and
- Securities being hedged by put warrants or futures contracts; put warrants and put options contracts are used to hedge the underlying securities.

(i) Asset value

Asset value is determined in accordance with principles for determining market value in Circular 102 as follows:

No.	Type of asset	Principles for determining market value
Cash and cash equivalents, money market instruments		
1	Bank deposits (VND)	Account balance on the reporting date
2	Foreign currencies	Value converted into VND at the exchange rate quoted by credit institutions licensed for foreign exchange business on the reporting date
3	Term deposits	Deposit value plus accrued interest
4	Treasury bills, bankdrafts, commercial papers, transferable certificates of deposits, bonds and other discounted money market instruments	Purchase price plus accrued interest
Bonds		
5	Listed bonds	➢ Average price on the most recent trading day plus accrued interest from the most recent coupon payment date to the trading date (if the average price does not include accrued interest) ➢ If the bond has no transaction for more than 15 days before the reporting date, or is delisted, its value shall be the highest among the following: - Price of the nearest valuation period but not exceeding 90 days before the reporting date plus accrued interest; - Purchase price plus accrued interest; - Par value plus accrued interest; and - Value determined in accordance with the Company's internal methodology, including accrued interest.
6	Unlisted bonds	➢ Average price of the bond quoted on the trading system of the Stock Exchange on the most recent trading day plus accrued interest from the most recent coupon payment date to the trading date (if the average price does not include accrued interest) ➢ If the bond is not traded on the centralized trading system of the Stock Exchange, or has no transaction for more than 15 days before the reporting date, or is deregistered from trading, its value shall be the highest among the following: - Price of the nearest valuation period but not exceeding 90 days before the reporting date plus accrued interest; - Purchase price plus accrued interest; - Par value plus accrued interest; - Value determined in accordance with the Company's internal methodology, including accrued interest.

No.	Type of asset	Principles for determining market value
Shares		
7	Listed shares	➢ Closing price (or equivalent term under the Stock Exchange's Regulations) of the most recent trading day before the reporting date; ➢ If there is no transaction for more than 15 days before the reporting date, or the share is delisted, its value shall be the highest among the following: - Book value; - Purchase price; and - Value determined in accordance with the Company's internal methodology.
8	Shares of public companies registered for UPCOM trading	➢ Reference price (or equivalent term under the Stock Exchange's Regulations) of the most recent trading day before the reporting date; ➢ If there is no transaction for more than 15 days before the reporting date, or the share is deregistered from trading, its value shall be the highest among the following: - Book value; - Purchase price; and - Value determined in accordance with the Company's internal methodology.
9	Shares already custodied but not yet listed and not yet registered for trading	➢ Average price from the quoted prices from at least three (3) securities companies which are not related party of the Company at the latest trading date until the reporting date ➢ If there were not sufficient quoted prices from three (3) securities companies, then the market value is the highest value of the followings: - Value from available quotations; - Price of the latest reporting period; - Book value; - Purchase price; and - Value determined in accordance with the Company's internal methodology.
10	Shares for which trading has been suspended or delisted shares or shares with trading cancellation	The highest of the followings: - Price of the nearest valuation period but not exceeding 90 days before the reporting date; - Book value; - Par value; and - Value determined in accordance with the Company's internal methodology.

No.	Type of asset	Principles for determining market value
11	Shares of organisations which are currently being dissolved or bankrupt	80% of the liquidation value of such shares (the share value distributed as announced by the dissolving or bankrupt organization, or book value) as at the most recent balance sheet date, or the value determined under the internal regulations of the Company.
12	Other shares and capital contribution	The highest of the followings: - Book value; - Purchase price/capital contribution amount; and - Value determined in accordance with the Company's internal methodology.
Securities investment fund certificates/Shares of securities investment companies		
13	Listed public fund certificates/Shares of public securities investment companies	➢ Closing price (or equivalent term under the Regulations issued by the Stock Exchange) of the most recent trading day before the reporting date. ➢ If there is no transaction for more than 15 days before the reporting date, or delisting occurs due to transfer of listing between Stock Exchanges, the value shall be the highest among the following: - Net asset value per fund certificate/share as publicly disclosed under regulations at the most recent date before the reporting date; - Purchase price; and - Value determined in accordance with the Company's internal methodology.
14	Member funds/Shares of private securities investment companies	Net asset value per capital contribution unit/share as at the most recent reporting or valuation period before the reporting date
15	Unlisted public fund certificates	Net asset value per fund certificate as publicly disclosed under regulations at the most recent date before the reporting date
16	Other cases	Value determined in accordance with the Company's internal valuation methodology
Fixed assets		
17	Land use rights	Value determined by an independent valuation organisation selected by the Company
18	Buildings/architectural works, including construction in progress	Value determined by an independent valuation organisation selected by the Company/ Accumulated costs of construction in progress
19	Machineries, equipments, computer software, vehicles	Net book value of the asset
20	Other fixed assets	Value determined by an independent valuation organisation selected by the Company

No.	Type of asset	Principles for determining market value
Other securities		
21	Covered warrants issued by other securities business organisations	➢ Closing price at the latest trading date until the reporting date ➢ Purchase price (for unlisted covered warrants)
22	Shares listed in overseas markets	➢ Price (in foreign currency) * exchange rate at the reporting date ➢ Closing price at the latest trading date until the reporting date ➢ If there is no transaction for more than 15 days before the reporting date, the value shall be the highest among the following: - Book value; - Purchase price; and - Value determined in accordance with the Company's internal methodology.

(ii) Market risk coefficient

Market risk coefficient is determined for each type of asset in accordance with the requirements of Circular 102 as diclosed in Note 4.

(iii) Increase in market risk value

The market risk values of assets will be increased if the Company significantly invests in such assets, except for secured underwriting securities, governement bonds and bonds guaranteed by the government. Market risk value is increased in accordance with the following principles:

- Increase by 10% if the value of investments in securities, contributed capital of an organisation accounts for from more than 10% up to 15% of the Company's equity;
- Increase by 20% if the value of investments in securities, contributed capital of an organisation accounts for from more than 15% up to 25% of the Company's equity; and
- Increase by 30% if the value of investments in securities, contributed capital of an organisation accounts for more than 25% of the Company's equity.

Dividends, coupons, value of priviledged rights of securities (if any) or interest receivables from cash and cash equivalents, transferrable instruments and valuable papers are added to the asset values when determining the market risk value.

(d) Settlement risk value

Settlement risk value is the value corresponding to the level of loss which may occur if a counterparty is unable to settle obligations or transfer assets on time as committed. Settlement risk value is determined at the end of transaction date or contract date as follows:

- Settlement risk value before the due date for payment/transfer of securities is determined in accordance with following principle:

  Settlement risk before due date:
  = *Value of the asset with settlement risk * Settlement risk coefficient by counterparty*

  The above principle to determine settlement risk value before due date is applicable for following contracts:

  - Term deposits at credit institutions, certificates of deposit issued by credit institutions, cash held in the securities trading accounts of fund management companies that have opened trading accounts at the Company;
  - Securities lending contracts and securities borrowing contracts in compliance with laws;
  - Repurchase agreements in compliance with laws;
  - Reverse repurchase agreements in compliance with laws;
  - Margin loan contracts in compliance with laws;
  - Underwriting contracts signed with other organisations in an underwriting syndicate in the form of a firm undertaking in which the Company is the lead underwriter; and
  - Receivables arising from securities business activities in accordance with law.

- For underwriting contracts signed with other organisations in an underwriting syndicate in the form of a firm undertaking in which the Company is the lead underwriter, the settlement risk value shall be 30% of the residual value of an underwriting contract for which payment has not been made.

- For overdue receivables and securities which are not transferred on time, including securities and cash not yet received from following contracts, transactions is determined in accordance with the following principle:

  Overdue settlement risk
  = *Value of the asset with settlement risk * Settlement risk coefficient by overdue status*

  The above principle to determine overdue settlement risk value is applicable for following contracts, transactions:

  - Term deposits at credit institutions, certificates of deposit issued by credit institutions, cash held in the securities trading accounts of fund management companies that have opened trading accounts at the Company;
  - Securities lending contracts and securities borrowing contracts in compliance with laws;
  - Repurchase agreements in compliance with laws;
  - Reverse repurchase agreements in compliance with laws;
  - Margin loan contracts in compliance with laws;

- Receivables arising from securities business activities in accordance with law;
- Overdue accounts receivable, including matured bonds, valuable papers, debt instruments not yet settled on maturity date; and
- Assets that are late transferred, including securities in trading activities of the Company and securities of customers in securities brokerage activities.

▪ For contracts, transactions, and other capital uses that entail potential payment risks; repurchase and resale agreements of securities or other similar contracts; receivables from debt trading with counterparties other than the Vietnam Asset Management Company (VAMC) and the Debt and Asset Trading Corporation (DATC), the value of payment risk shall be determined according to the following formula:

- Deposit agreements or agreements for purchasing real estate, and economic agreements of similar nature: Payment risk value = Deposit amount * 150%
- Loans and receivables from customers (excluding loans granted under margin lending contracts for listed securities or receivables arising from securities business activities in accordance with legal regulations): Payment risk value = Loan or receivable amount * 150%
- Other contracts or transactions: Payment risk value = Total value of assets potentially exposed to payment risk * 100%;

▪ For advances with remaining term under 90 days is determined in accordance with following principle:

*Settlement risk = Value of the asset with settlement risk * Settlement risk coefficient*

The value of assets subject to settlement risk is the total amount of all advances. The settlement risk coefficient is 8% when the total amount of advances accounts for from 0% up to 2% of the Company's equity; 50% when the total amount of advances accounts for more than 2% to less than 5% of the Company's equity; and 100% when the total amount of advances accounts for 5% or more of the Company's equity as at the reporting date.

(i) Settlement risk coefficient

In accordance with the requirements of Circular 91, settlement risk coefficient by counterparty is as follows:

No.	Counterparty	Settlement risk coefficient
1	The Government, issuing organisations guaranteed by the Government and Central banks of countries in OECD, People's committee of provinces and cities under Central authority	0%
2	The Stock Exchanges, Vietnam Securities Depository and Clearing Corporation	0.8%
3	Credit institutions, financial institutions, and securities companies established in countries in OECD and with a credit rating satisfying the internal rules of the Company	3.2%
4	Credit institutions, financial institutions, and securities companies established in countries outside OECD; or established in countries in OECD but with a credit rating not satisfying the internal rules of the Company	4.8%
5	Credit institutions, financial institutions, securitites trading orgnisation, investment funds, securities companies established and operating in Vietnam	6%
6	Other organisations, individuals and objects	8%

In accordance with the requirements of Circular 91, settlement risk coefficient by overdue status is as follows:

No.	Overdue status	Settlement risk coefficient
1	0 - 15 days after the due date for payment/transfer of securities	16%
2	16 - 30 days after the due date for payment/transfer of securities	32%
3	31 - 60 days after the due date for payment/transfer of securities	48%
4	Above 60 days after the due date for payment/transfer of securities	100%

Time for payment/transfer of securities is in accordance with regulations on derivative securities (for derivative securities), T+2 (for listed securities), T+1 (for listed bonds), or T+n (for transactions agreed outside the trading system).

(ii) Value of assets with settlement risk

- *Value of assets with settlement risk in securities borrowing activities, securities lending activities, margin trading activities, and repurchase/reverse repurchase agreements:*

No.	Type of transaction	Value of assets with settlement risk
1	Term deposits, deposit certificates and unsecured loans	Total value of the deposits, deposit certificates and loans
2	Securities lending	Max {(Market value of the contract – Value of collateral assets (if any)), 0}
3	Securities borrowings	Max {(Value of collateral assets – Market value of the contract), 0}
4	Reverse repurchase agreements	Max {(Contract value calculated in accordance with purchase price – Market value of the contract * (1 – Market risk coefficient)), 0}
5	Repurchase agreements	Max {(Market value of the contract * (1 – Market risk coefficient) – Contract value based on the selling price), 0}
6	Margin loans (lending to customers to purchase securities)/Other arrangements with similar nature	Max {(Outstanding loan balance – Value of collateral assets), 0}

Outstanding balance comprises the principal, interest and related fees.

Value of collateral assets is based on the market value. When the market values of collateral assets are not available, market values are determined in accordance with the Company's internal methodology.

➢ *Value of assets with settlement risk in securities trading activities:*

No.	Time	Value of assets with settlement risk
A. For the sale of securities transactions (seller is the Company or the Company's customers in brokerage activities)		
1	Before the due date for payment	Nil
2	After the due date for payment	Market value of the contract (if the market value is lower than the transaction price)
		Nil (if the market value is higher than the transaction price)
B. For the purchase of securities transactions (buyer is the Company or the Company's customers in brokerage activities)		
1	Before the due date for securities transfer	Nil
2	After the due date for securities transfer	Market value of the contract (if the market value is higher than the transaction price)
		Nil (if the market value is lower than the transaction price)

➢ *Settlement risk values of overdue accounts receivable, matured bonds and debt instruments are the underlying amounts including par value plus accrued interest and fees, less actual cash previously received, if any.*

(iii) Deductions from the values of assets with settlement risk

The Company deducts the values of collateral assets received from counterparties or customers from the values of assets with settlement risk when determining the values of assets with settlement risk if the contracts and transactions meet the following criteria:

- The counterparties or customers have collateral assets to secure for their obligations including cash, cash equivalents, valuable papers, transferable money market instruments, listed securities on the Vietnam Stock Exchange and its subsidiary (hereinafter referred to as "the Stock Exchange"), government bonds, or bonds underwritten by the Ministry of Finance;

- The Company has the right to control, manage, use or transfer the collateral assets if the counterparties or customers fail to settle the obligations according to the contractual schedules.

Value of collateral assets deducted from the value of assets with settlement risk is calculated as follows:

*Value of collateral assets = Asset quantity * Asset value per unit * (1 - Market risk coefficient)*

Asset value is determined in accordance with the requirements of Circular 102 as described in Note 3(c)(i).

Market risk coefficient is determined in accordance with the requirements of Circular 102 as described in Note 4.

(iv) Settlement risk value increase

Settlement risk values are increased in the following cases:

- Increase by 10% if the value of term deposits, certificates of deposit, loans, undue receivables, reserve repurchase agreements, repurchase agreements to any organisation or individual and group of related organisations and individuals (if any) accounts for from 10% up to 15% of the Company's equity;
- Increase by 20% if the value of term deposits, certificates of deposit, loans, undue receivables, reserve repurchase agreements, repurchase agreements to any organisation or individual and group of related organisations and individuals (if any), accounts for from more than 15% up to 25% of the Company's equity; and
- Increase by 30% if the value of term deposits, certificates of deposit, loans, undue receivables, reserve repurchase agreements, repurchase agreements to any organisation or individual and group of related organisations and individuals (if any), or to any individuals and entities related to such individuals (if any), accounts for more than 25% of the Company's equity.

(v) Netting off values of assets with settlement risk

The values of assets with settlement risk are netted off when fully meeting the following conditions:

- The settlement risk is related to the same counterparty;
- The settlement risk arises from the same type of transactions; and
- The netting off is agreed by the parties in writing.

(e) Operational risk value

Operational risk value is the value corresponding to the level of loss which may occur due to a technical or system error, human error during the operations, shortage of capital arising from expenses, losses from investment activities, or other reasons.

The operational risk value of the Company is calculated at the higher of 25% of the expenses for calculating operational risk in the latest twelve-month period and 20% of its minimum charter capital for business activities of the Company in accordance with prevailing regulations.

The expenses for calculating operational risk include all costs incurred during the twelve-month period after deducting:

- Depreciation and amortisation expenses;
- Additions to or reversals of allowance for diminution in the value of short-term financial assets and collaterals;
- Additions to or reversals of allowance for diminution in the value of long-term financial assets;
- Additions to or reversals of allowance for doubtful debts;
- Additions to or reversals of allowance for diminution in value of other short-term assets;
- Expenses from revaluation loss of financial assets at fair value through profit or loss;
- Interest expenses;
- Differences arising from revaluation of outstanding warrants payable;
- Unrealized foreign exchange gain or loss; and
- Financial expenses and other non-cash expenses in the business activities of the Company.

4. Market risk value

Investment portfolio as of 31 December 2025		Risk coefficient	Risk exposure (VND)	Risk value (VND)
		(1)	(2)	(3)=(1)*(2)
I.	**Cash and cash equivalents, money market instruments**			
1.	Cash (VND) and demand deposits at banks	0%	313,323,206,486	-
2.	Cash equivalents	0%	-	-
3.	Valuable papers and transferable money market instruments, certificates of deposit	0%	370,000,000,000	-
II.	**Government bonds**			
4.	Zero-coupon Government bonds	0%	-	-
5.	Government coupon bonds: Government bonds (including public bonds and previously issued and construction bonds), Government bonds issued by governments of countries in OECD or bonds guaranteed by the government or central bank of countries in OECD, and bonds issued by IBRD, ADB, IADB, AFDB, EIB and EBRD, local government bonds	3%	-	-
III.	**Listed and unlisted bonds of credit institutions**			
6.	Credit institutions bonds with remaining terms to maturity of less than 1 year, including convertible bonds	0%	-	-
	Credit institutions bonds with remaining terms to maturity of 1 year up to 3 years, including convertible bonds	3%	-	-
	Credit institutions bonds with remaining terms to maturity of 3 years up to 5 years, including convertible bonds	5%	-	-
	Credit institutions bonds with remaining terms to maturity of more than 5 years, including convertible bonds	10%	-	-
IV.	**Corporate bonds**			
7.	**Listed corporate bonds**			
	Listed bonds with remaining terms to maturity of less than 1 year, including convertible bonds	0%	-	-
	Listed bonds with remaining terms to maturity of 1 year up to 3 years, including convertible bonds	5%	-	-
	Listed bonds with remaining terms to maturity of 3 years up to 5 years, including convertible bonds	10%	-	-
	Listed bonds with remaining terms to maturity of more than 5 years, including convertible bonds	15%	-	-

Investment portfolio as of 31 December 2025		Risk coefficient (1)	Risk exposure (VND) (2)	Risk value (VND) (3)=(1)*(2)
8.	**Unlisted corporate bonds**			
	Unlisted bonds issued by listed companies with remaining term to maturity of less than 1 year, including convertible bonds	5%	-	-
	Unlisted bonds issued by listed companies with remaining terms to maturity of 1 year up to 3 years, including convertible bonds	10%	-	-
	Unlisted bonds issued by listed companies with remaining terms to maturity of 3 years up to 5 years, including convertible bonds	20%	-	-
	Unlisted bonds issued by listed companies with remaining terms to maturity of more than 5 years, including convertible bonds	25%	-	-
	Unlisted bonds issued by other companies with remaining term to maturity of less than 1 year, including convertible bonds	15%	-	-
	Unlisted bonds issued by other companies with remaining terms to maturity of 1 year up to 3 years, including convertible bonds	20%	-	-
	Unlisted bonds issued by other companies with remaining terms to maturity of 3 years up to 5 years, including convertible bonds	30%	-	-
	Unlisted bonds issued by other companies with remaining terms to maturity of more than 5 years, including convertible bonds	35%	-	-
V.	**Shares**			
9.	Common shares and preference shares of organizations listed on the stock exchange	10%	597,792,000	59,779,200
10.	Ordinary shares and preference shares of unlisted public companies registered for UPCOM trading	20%	-	-
11.	Ordinary shares and preference shares of public companies which have been registered for depository, but have not been listed or not yet registered for trading; shares of Initial Public Offerings (IPO)	30%	-	-

Shinhan Securities Vietnam Co., Ltd
Notes to the Financial Safety Ratio Report as of 31 December 2025 (continued)

Investment portfolio as of 31 December 2025		**Risk coefficient**	**Risk exposure (VND)**	**Risk value (VND)**
		(1)	**(2)**	**(3)=(1)*(2)**
VI.	**Securities investment fund certificates**			
12.	Public Funds, including public investment companies	10%	-	-
13.	Member Funds	50%	-	-
14.	Private securities investment companies	30%	-	-
VII.	**Securities subject to warning, control, trading restrictions, suspension, trading halt, delisting, or trading cancellation**			
15.	Securities subject to warning	35%	-	-
16.	Securities under control	40%	-	-
17.	Securities under trading suspension or restriction	60%	46,000	27,600
18.	Securities subject to trading halt	70%	-	-
19.	Securities with delisting or trading cancellation	80%	-	-
VIII.	**Derivative securities**			
20.	Futures contract on stock index	8%	-	-
Calculation method: Value at risk = Max {((Daily settlement value - value of securities purchased to secure obligations under futures contracts) * Market risk coefficient of futures contract - Margin value (contribution to the clearing fund for the Company's open positions)), 0}. Daily settlement value = Daily settlement price * open interests.				
21.	Futures contract on government bonds	3%	-	-
Calculation method: Value at risk = Max {((Daily settlement value - value of securities purchased to secure obligations under futures contracts) * Market risk coefficient of futures contract - Margin value (contribution to the clearing fund for the Company's open positions)), 0}. Daily settlement value = Daily settlement price * open interests.				
IX.	**Other securities**			
22.	Shares listed in foreign markets are belong to standard index	25%	-	-
23.	Shares listed in foreign markets are not belong to standard index	100%	-	-
24.	Covered warrants listed on the Ho Chi Minh City Stock Exchange	8%	-	-
25.	Arbitrage transactions	2%	-	-
26.	Equity interests, contributed capital, other securities, and other investment assets	80%	-	-

Investment portfolio as of 31 December 2025		**Risk coefficient**	**Risk exposure (VND)**	**Risk value (VND)**
		(1)	**(2)**	**(3)=(1)*(2)**
27	Covered warrants issued by securities companies		-	-
Calculation method: Value at risk = Max {((P0 * Q0/k- P1 * Q1) * r -MD), 0}				
28	Securities used as hedging instruments for covered warrants issued by securities companies (in cases the covered warrants do not make profit)		-	-
29	The positive difference between the value of underlying securities used as hedging instruments and the value of underlying securities required as hedging instruments for covered warrants		-	-
X.	**Increased risks (if any)**			-
TOTAL MARKET RISK (I+II+III+IV+V+VI+VII+VIII+IX+X)				**59,806,800**

5. Settlement risk value

I. Settlement risk before due date as of 31 December 2025

No.	Risk coefficient / Type of transaction	Risk value (VND)						Total risk value (VND)
		0%	0.8%	3.2%	4.8%	6.0%	8.0%	
		(1)	(2)	(3)	(4)	(5)	(6)	
1.	Term deposits, certificates of deposit, unsecured loans, and receivables from the securities trading and other items bare settlement risk (i)	-	745,460,318	-	-	127,346,931,562	3,496,697,320	131,589,089,200
2.	Financial asset loans/other economic contracts of a similar nature	-	-	-	-	-	-	-
3.	Financial asset borrowings/other economic contracts of a similar nature	-	-	-	-	-	-	-
4.	Reverse repurchase agreements/other economic contracts of a similar nature	-	-	-	-	-	-	-
5.	Repurchase agreements/other economic contracts of a similar nature	-	-	-	-	-	-	-
	Total settlement risk before due date							**131,589,089,200**

II. Overdue settlement risk as of 31 December 2025

No.	Overdue status	Risk coefficient (%)	Risk exposure (VND)	Risk value (VND)
1.	0 - 15 days after the due date for payment/transfer of securities	16	-	-
2.	16 - 30 days after the due date for payment/transfer of securities	32	-	-
3.	31 - 60 days after the due date for payment/transfer of securities	48	-	-
4.	Above 60 days after the due date for payment/transfer of securities	100	-	-
	Total overdue settlement risk		-	-

III. Settlement risk from advances, contract and other transactions as of 31 December 2025

STT	Description	Risk coefficient (%)	Risk exposure (VND)	Risk value (VND)
1	For contracts, transactions, and other capital uses that entail potential payment risks; repurchase and resale agreements of securities or other similar contracts; receivables from debt trading with counterparties other than the Vietnam Asset Management Company (VAMC) and the Debt and Asset Trading Corporation (DATC):			
	- Deposit agreements or agreements for purchasing real estate, and economic agreements of similar nature (details of each object)	150	-	-
	- Loans and receivables from customers (excluding loans granted under margin lending contracts for listed securities or receivables arising from securities business activities in accordance with legal regulations) (details of each object)	150	-	-
	- Other contracts and transactions (details of each object)	100	-	-
	Advances (details of each object)			
	- For 0% up to 2% of equity at reporing date	8	-	-
	- For more than 2% to under 5% of equity at reporing date	50	-	-
	- For more than 5% of equity at reporing date	100	-	-
	Total settlement risk from advances, other contract and transactions			-

IV. Other increased risks (if any) as of 31 December 2025

No.	Counterparties	Increased amount (%)	Risk Coefficient (%)	Risk exposure (VND)	Risk value (VND)
1.	Joint Stock Commercial Bank for Investment and Development of Vietnam	20	6	507,673,990,577	6,092,087,887
2.	Vietnam Prosperity Joint Stock Commercial Bank	10	6	315,520,082,192	1,893,120,493
3.	Vietnam Joint Stock Commercial Bank For Industry And Trade	10	6	265,970,791,521	1,595,824,749
	Total increased risks				**9,581,033,129**
TOTAL SETTLEMENT RISK (I+II+III+IV)					**141,170,122,329**

(1) Settlement risk value applicable to the Government, issuing organisations guaranteed by the Government or the Ministry of Finance, the State Bank of Vietnam, governments and central banks of OECD countries, people's committees of provinces and cities under central authority;

(2) Settlement risk value applicable to the Stock Exchanges, Vietnam Securities Depository and Clearing Corporation;

(3) Settlement risk value applicable to credit institutions, financial institutions, and securities companies established in OECD countries and have a credit rating that meets conditions in accordance with internal securities companies policies;

(4) Settlement risk value applicable to credit institutions, financial institutions, and securities companies established outside OECD countries and do not meet other conditions of the Company's regulations;

(5) Settlement risk value applicable to credit institutions, financial institutions, investment fund and securities companies established and operating in Vietnam;

(6) Settlement risk value applicable to other organisations, individuals and objects.

(i) Term deposits, certificates of deposit, unsecured loans, and receivables from the securities trading and other items bare settlement risk includes the followings:

	Risk exposure (VND)	**Settlement risk coefficient (%)**	**Risk value (VND)**
Advances to customers for the proceeds from selling securities	92,999,454,634	0.8	743,995,637
Interest receivable from advances for the poceeds from selling securities	183,085,146	0.8	1,464,681
			745,460,318
Term deposits	2,097,932,590,318	6	125,875,955,419
Interest receivables from term deposits	24,516,269,051	6	1,470,976,143
			127,346,931,562
Interest receivables from margin loans	34,032,934,634	8	2,722,634,771
Interest receivables from non-listed coporate bonds	8,229,983,647	8	658,398,692
Other receivables	979,649,985	8	78,371,999
Receivables from securities trading and securities services	466,148,226	8	37,291,858
			3,496,697,320
Total			**131,589,089,200**

6. Operational risk value

No.	Items	31/12/2025 (VND)
I.	**Total expenses operation for twelve-month period ended 31 December 2025**	**503,384,272,912**
II.	**Deductions from total expenses:**	**248,874,000,517**
	1. Depreciation and amortisation expenses	9,912,600,578
	2. Additions to or reversals of allowance for diminution in the value of short-term financial assets and collaterals	-
	3. Additions to or reversals of allowance for diminution in the value of long-term financial assets	1,023,813,292
	4. Additions to or reversals of allowance for doubtful debts	-
	5. Additions to or reversals of allowance for diminution in value of other short-term assets	-
	6. Expenses from revaluation loss of financial assets at fair value through profit or loss	(584,595,316)
	7. Interest expense	235,053,235,604
	8. Differences arising from revaluation of outstanding warrants payable;	-
	9. Unrealized foreign exchange gain or loss	684,949,820
	10. Financial expenses and other non-cash expenses in the business activities of the Company	2,783,996,539
III.	**Total expenses after deductions (III = I – II)**	**254,510,272,395**
IV.	**25% of total expenses after deductions (IV = 25% III)**	**63,627,568,099**
V.	**20% of minimum charter capital of business operations of the Company**	**210,000,000,000**
TOTAL OPERATIONAL RISK (=Max {IV, V})		**210,000,000,000**

7. Liquid capital

No.	Items	Liquid capital as of 31 December 2025		
		Liquid capital (VND)	**Deductions (VND)**	**Additions (VND)**
A.	**Equity**			
1	Share capital, excluding redeemable preference shares (if any)	1,912,600,000,000		
2	Capital surplus, excluding redeemable preference shares (if any)	-		
3	Treasury shares	-		
4	Convertible bonds options - Capital component	-		
5	Other capital	-		
6	Differences on revaluation of assets at fair value	-		
7	Reserve to supplement charter capital	7,589,402,954		
8	Financial reserve and operational risk fund	7,589,402,954		
9	Other equity funds	-		
10	Retained profits after tax	610,474,701,367		
11	Allowance for diminution in value of financial assets	(1,023,813,292)		
12	Differences on revaluation of fixed assets	-		
13	Foreign exchange differences	-		
14	Convertible debts			-
15	Additions or deductions in securities included in financial investments **(i)**		53,716,200	-
16	Other capital (if any)	-		
1A	**Sub-total**	**2,537,175,977,783**		
B	**Current assets**		**121,330,226,133**	
I	**Financial assets**			
1	Cash and cash equivalents			
2	Financial assets at fair value through profit or loss (FVTPL)			
	- Securities with potential market risks			
	- Securities deducted from liquid capital		-	

Shinhan Securities Vietnam Co., Ltd
Notes to the Financial Safety Ratio Report as of 31 December 2025 (continued)

No.	Items	Liquid capital as of 31 December 2025		
		Liquid capital (VND)	**Deductions (VND)**	**Additions (VND)**
3	Held-to-maturity investments (HTM)			
	- Securities with potential market risks			
	- Securities deducted from liquid capital		81,000,000,000	
4	Loans			
5	Available-for-sale financial assets (AFS)			
	- Securities with potential market risks			
	- Securities deducted from liquid capital		-	
6	Allowance for diminution in value of financial assets			
7	Receivables (from sale of financial assets, receivables and dividends and interest receivables from financial assets)			
	- Receivables with remaining term to maturity of 90 days or less			
	- Receivables with remaining term to maturity of more than 90 days		40,330,226,133	
	- Receivable is not yet overdue, but the counterparty is insolvent		-	
8	Undistributed covered warrant			
9	Underlying security for hedging purpose when issue of covered warrants			
10	Receivables from services rendered			
	- Receivables with remaining terms to maturity of 90 days or less			
	- Receivables with remaining terms to maturity of more than 90 days		-	
	- Receivable is not yet overdue, but the counterparty is insolvent		-	
11	Internal receivables			
	- Internal receivables with remaining term to maturity of 90 days or less			
	- Internal receivables with remaining term to maturity of more than 90 days		-	
	- Internal receivable is not yet overdue, but the counterparty is insolvent		-	
12	Receivables from securities trading errors			
	- Receivables with remaining terms to maturity of 90 days or less			

Shinhan Securities Vietnam Co., Ltd
Notes to the Financial Safety Ratio Report as of 31 December 2025 (continued)

No.	Items	Liquid capital as of 31 December 2025		
		Liquid capital (VND)	**Deductions (VND)**	**Additions (VND)**
	- Receivables with remaining terms to maturity of more than 90 days		-	
	- Receivable is not yet overdue, but the counterparty is insolvent		-	
13	Other receivables			
	- Other receivables with remaining terms to maturity of 90 days or less			
	- Other receivables remaining terms to maturity of more than 90 days		-	
	- Other receivables is not yet overdue, but the counterparty is insolvent		-	
14	Allowance for diminution in value of receivables			
II	**Other short-term assets**			
1	Advances			
	- Advances with remaining terms to maturity of 90 days or less			
	- Advances remaining terms to maturity of more than 90 days		-	
	- Advances remaining is not yet overdue, but the counterparty is insolvent		-	
2	Office tools and supplies		350,005,000	
3	Short-term prepaid expenses		6,657,972,097	
4	Short-term mortgage, collaterals and deposits		363,068,000	
5	Deductible VAT		-	
6	Taxes and other receivables from the State		-	
7	Other short-term assets		1,518,700,617	
8	Allowances for diminution in value of other short-term assets			
1B	**Sub-total**			**130,219,971,847**
C	**Non-current assets**			
I	**Long-term financial assets**			
1	Long-term receivables		-	
2	Investments			
2.1	Held-to-maturity investments (HTM)			
	- Securities with potential market risks			
	- Securities deducted from liquid capital		626,700,000,000	
2.2	Investments in subsidiaries		-	
2.3	Other long-term investments		45,160,443,113	

Shinhan Securities Vietnam Co., Ltd
Notes to the Financial Safety Ratio Report as of 31 December 2025 (continued)

No.	Items	Liquid capital as of 31 December 2025		
		Liquid capital (VND)	**Deductions (VND)**	**Additions (VND)**
II	**Fixed assets**		52,198,994,842	
III	**Investment properties**		-	
IV	**Construction in progress**		3,192,210,000	
V	**Other long-term assets**			
1	Long-term mortgage, collaterals and deposits		11,726,307,590	
2	Long-term prepaid expenses		6,500,627,862	
3	Deferred tax assets		-	
4	Deposits at Payment Support Fund		8,263,906,416	
5	Other long-term assets		-	
VI	**Asset items subject to qualification, adverse opinion or disclaimer in audited, reviewed financial statements but not yet calculated as deductions in accordance with Article 5**		-	
1C	**Sub-total**			**753,742,489,823**
D	**Deposits and guarantees**			
1	Deposit amount			
1.1	Contribution value to Payment Support Fund of the Vietnam Securities Depository Corporation		-	
1.2	Contribution value to Clearing Fund of the central payment partner for the open position of the clearing member		-	
1.3	Cash deposit and bank's payment guarantee when issue of covered warrants		-	
2	Value of assets pledged as collateral for the obligations of the securities company and other organizations or individuals (detailed by each counterparty)		-	
1D	**Sub-total**			**-**
LIQUID CAPITAL = 1A-1B-1C-1D				**1,653,213,516,113**

(i) Additions and deductions in securities included in financial investments

Details of additions and deductions in securities included in financial investments which were adjusted from the liquid capital as of 31 December 2025 were as follows:

	Cost VND	Market value VND	Difference VND
Deductions			
Financial assets at FVTPL			
Listed shares	651,554,200	597,838,000	(53,716,200)

30 March 2026

Prepared by: Approved by:

Ms. Nguyen Thi Hue Huong
Chief Accountant

Ms. Dao Thi Hong Van
Head of Internal Control Division

Mr. Han BokHee
General Director

CÔNG TY TRÁCH NHIỆM HỮU HẠN CHỨNG KHOÁN SHINHAN VIỆT NAM