

No: 107/2025/MBS-CV
V/V Explanation of Profit Fluctuation in Q1 2025
Compared to Q1 2024

Hanoi, 14 April 2025

- Kính gửi:**
- State Securities Commission of Vietnam
 - Ho Chi Minh City Stock Exchange
 - Hanoi Stock Exchange
 - Vietnam Exchange

In compliance with Circular No. 96/2020/TT-BTC dated 16 November 2020, issued by the Ministry of Finance regarding the public information in the securities market for public companies and listed organizations. MB Securities Joint Stock Company provides the following explanation regarding the fluctuation in profit for Q1 2025 compared to the previous year:

Indicator	Q1 2025	Q1 2024	Difference
1. Total Revenue	685,006,271,730	676,927,945,011	8,078,326,719
2. Total Expenses	415,984,579,748	494,357,012,520	(78,372,432,772)
3. Profit After Tax	269,021,691,982	182,570,932,491	86,450,759,491

In the first quarter of 2025, the Company's net profit after tax reached VND 269 billion, an increase of VND 86 billion, equivalent to 47.4% compared to the same period last year. This growth was mainly driven by the following factors:

- Total revenue increased by nearly VND 8 billion (equivalent to 1.2%), primarily due to:
 - Higher income from held-to-maturity investments compared to the same period.
 - A significant increase in margin lending and advance balance.
 - Revenue from other activities also recorded positive growth.
- Total expenses decreased by VND 78 billion, equivalent to a 15.9% compared to Q1/2024.

Sincerely./.

Recipients

- As addressed
- Filed at VT. CBTT

MB SECURITIES JOINT STOCK COMPANY
Chief Financial Officer

