

ASIA PACIFIC SECURITIES JOINT STOCK COMPANY

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ASIA PACIFIC SECURITIES JOINT STOCK COMPANY
FINANCIAL REPORT FOR Q2/2025
FOR THE PERIOD FROM APRIL 1st, 2025 TO JUN 30th, 2025

Hanoi, July 2025

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STATEMENT OF FINANCIAL POSITION

As of June 30th, 2025

Unit: VND

| ITEMS | Codes | Notes | Closing balance | Opening balance |
|--|------------|-------|------------------------|------------------------|
| ASSETS | | | | |
| A. SHORT-TERM ASSETS (100 = 110+ 130) | 100 | | 695,610,227,726 | 740,144,552,517 |
| I. Financial assets | 110 | | 549,212,859,504 | 593,668,476,273 |
| 1. Cash and cash equivalents | 111 | 5 | 109,687,016,821 | 85,504,471,899 |
| 1.1. Cash | 111.1 | | 16,687,016,821 | 17,504,471,899 |
| 1.2. Cash equivalents | 111.2 | | 93,000,000,000 | 68,000,000,000 |
| 2. Financial assets at fair value through profit or loss (FVTPL) | 112 | 7 | 427,256,034,618 | 481,789,364,271 |
| 3. Loans | 114 | 8 | 147,637,778,513 | 162,835,076,787 |
| 4. Provision for impairment of financial assets and collateral | 116 | 8 | (10,883,021,268) | (10,706,202,453) |
| 5. Receivables | 117 | 9 | 10,579,915,774 | 9,575,904,318 |
| 5.2. Receivables and accrued dividends, interest of financial assets | 117.2 | | 10,579,915,774 | 9,575,904,318 |
| 5.2.2. Dividend income, interest not yet received | 117.4 | | 10,579,915,774 | 9,575,904,318 |
| 6. Short-term advances to suppliers | 118 | 9 | 3,059,896,259 | 3,279,896,259 |
| 7. Receivables from the services provided by the | 119 | 9 | 6,701,855,246 | 6,701,855,246 |
| 8. Other receivables | 122 | 9 | 7,820,996,248 | 8,322,941,653 |
| 9. Provision for impairment of receivables | 129 | 10 | (152,647,612,707) | (153,634,831,707) |
| II. Other short-term assets (130 = 131 =>134) | 130 | | 146,397,368,222 | 146,476,076,244 |
| 1. Advances | 131 | | 145,186,822,554 | 145,556,942,697 |
| 2. Short-term prepaid expenses | 133 | 11 | 317,012,512 | 56,194,365 |
| 3. Short-term mortgage, collateral, deposit | 134 | | 89,000,000 | 59,000,000 |
| 4. Intangible fixed assets | 227 | | 1,464,580,359 | 1,370,128,663 |
| B. LONG-TERM ASSETS (200 = 220 + 240 + | 200 | | 81,924,905,831 | 74,995,156,684 |
| I. Fixed assets | 220 | | 7,876,759,958 | 8,744,722,925 |
| 1. Tangible fixed assets | 221 | 12 | 4,937,646,184 | 5,230,809,157 |
| - Cost | 222 | | 16,358,087,824 | 16,237,967,824 |
| - Accumulated depreciation | 223a | | (11,420,441,640) | (11,007,158,667) |
| 2. Intangible fixed assets | 227 | 13 | 2,939,113,774 | 3,513,913,768 |
| - Cost | 228 | | 10,507,527,488 | 10,507,527,488 |
| - Accumulated amortisation | 229a | | (7,568,413,714) | (6,993,613,720) |
| III. Other long-term assets | 250 | | 74,048,145,873 | 66,250,433,759 |
| 2. Long-term prepaid expenses | 252 | 11 | 88,449,278 | 76,652,629 |
| 3. Deferred tax assets | 253 | 14 | 55,811,680,073 | 47,983,515,140 |
| 4. Deposit to payment support fund | 254 | 15 | 18,148,016,522 | 18,190,265,990 |
| TOTAL ASSETS (270 = 100+ 200) | 270 | | 777,535,133,557 | 815,139,709,201 |

STATEMENT OF FINANCIAL POSITION (CONTINUED)

As of June 30th, 2025

Unit: VND

| ITEMS | Codes | Notes | Closing balance | Opening balance |
|--|------------|-----------|------------------------|------------------------|
| C. LIABILITIES (300 = 310 + 340) | 300 | | 6,317,606,347 | 12,093,168,764 |
| I. Short-term liabilities | 310 | | 6,317,606,347 | 7,462,168,764 |
| 1. Payables for securities trading | 318 | 16 | 276,460,096 | 284,981,813 |
| 2. Short-term payables to supplier | 320 | | 1,264,704,680 | 208,379,972 |
| 3. Short-term advances from customers | 321 | | 776,900,000 | 776,900,000 |
| 4. Taxes and amounts payable to the State budget | 322 | 17 | 672,567,636 | 1,005,315,961 |
| 5. Payables to employees | 323 | | 774,234,555 | 1,854,077,978 |
| 6. Payables to employee benefits | 324 | | 480,934,422 | 347,868,964 |
| 7. Short-term accrued expenses | 325 | | 436,693,638 | 490,715,714 |
| 8. Other short-term payables | 329 | 18 | 1,244,613,331 | 2,103,430,373 |
| 9. Bonus and welfare fund | 331 | | 390,497,989 | 390,497,989 |
| II Long-term liabilities | 340 | | - | 4,631,000,000 |
| 1. Long-term issued bonds | 346 | | - | 4,631,000,000 |
| D. EQUITY (400 = 410) | 400 | | 771,217,527,210 | 803,046,540,437 |
| I. Owner's equity | 410 | 19 | 771,217,527,210 | 803,046,540,437 |
| 1. Owner's equity | 411 | | 843,759,450,000 | 843,759,450,000 |
| 1.1. Owner's contributed capital | 411.1 | | 830,000,000,000 | 830,000,000,000 |
| 1.1.a. Ordinary shares carrying voting rights | 411.1a | | 830,000,000,000 | 830,000,000,000 |
| 1.2. Surplus equity | 411.2 | | 13,759,450,000 | 13,759,450,000 |
| 2. Financial reserve and operational risk fund | 415 | | 2,868,000,000 | 2,868,000,000 |
| 3. Retained earnings | 417 | | (75,409,922,790) | (43,580,909,563) |
| 3.1. Realized earnings | 417.1 | | 147,836,797,500 | 148,353,150,995 |
| 3.2. Unrealized earnings | 417.2 | | (223,246,720,290) | (191,934,060,558) |
| TOTAL LIABILITIES AND EQUITY | 440 | | 777,535,133,557 | 815,139,709,201 |
| (440 = 300 + 400) | | | | |



Nguyen Duc Quan
General Director
Ha Noi, July, 16th 2025

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Dau Thi Thao
Accountant In Charge

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Nguyen Thu Phuong
Preparer

OFF STATEMENT OF FINANCIAL POSITION ITEMS

As of June 30th, 2025

Unit: VND

| Items | Codes | Notes | Closing balance | Opening balance |
|---|-------|-------|-------------------|-------------------|
| A. SECURITIES COMPANY'S ASSETS AND ASSETS MANAGEMENT UNDER COMMITMENTS | | | | |
| 1. Outstanding shares | 006 | | 83,000,000 | 83,000,000 |
| 2. Financial assets listed/registered for trading at VSD of securities companies | 008 | 20 | 253,182,850,000 | 259,087,850,000 |
| 3. Non-traded financial assets deposited at VSD of securities companies | 009 | 21 | 30,430,000 | 30,430,000 |
| 4. Financial assets not yet deposited at VSD of securities | 012 | 22 | 217,358,190,000 | 217,358,190,000 |
| B. CUSTOMER'S ASSETS AND PAYABLES ON ASSETS MANAGEMENT UNDER COMMITMENTS | | | | |
| 1. Financial assets listed/ registered for trading at VSD of investors | 021 | 23 | 2,729,795,250,000 | 2,728,852,880,000 |
| a. Free-traded financial assets | 021.1 | | 2,617,190,760,000 | 2,582,842,920,000 |
| b. Limited-traded financial assets | 021.2 | | 88,404,400,000 | 88,484,400,000 |
| c. Financial assets to deposit | 021.3 | | 10,540,000,000 | 10,540,000,000 |
| d. Blockaded, seized financial assets | 021.4 | | 3,610,500,000 | 10,160,000 |
| e. Financial wait-for-payment assets | 021.5 | | 10,049,590,000 | 46,975,400,000 |
| 2. Non-traded financial assets deposited at VSD of investors | 022 | 24 | 70,561,340,000 | 59,151,720,000 |
| a. Free-traded non-traded financial assets deposited at VSD | 022.1 | | 70,561,340,000 | 59,151,720,000 |
| 3. Financial assets awaiting return of investors | 023 | 25 | 24,709,679,040 | 39,058,064,300 |
| 4. Customer deposits | 026 | 26 | 145,651,906,043 | 136,507,636,823 |
| 4.1. Investors' deposits on securities transactions managed by securities companies | 027 | | 145,276,926,468 | 136,142,795,778 |
| 4.2. Clearing and settlement deposit of securities transactions | 029 | | 149,284,294 | 147,048,691 |
| a. Clearing and settlement deposit of securities transactions of domestic investors | 029.1 | | 84,316,951 | 82,146,100 |
| b. Clearing and settlement deposit of securities transactions of foreign investors | 029.2 | | 64,967,343 | 64,902,591 |
| 4.3. Deposits of securities issuing organizations | 030 | | 225,695,281 | 217,792,354 |
| 5. Payables to investors on deposits for securities trading managed by securities companies | 031 | 27 | 145,434,012,494 | 136,289,844,469 |
| 5.1 Payables to domestic investors on deposits for securities trading managed by securities companies (including deposit to buy stocks) | 031.1 | | 145,170,361,386 | 136,026,470,941 |
| 5.2 Payables to foreign investors on deposits for securities trading managed by securities companies | 031.2 | | 263,651,108 | 263,373,528 |
| 6. Dividends, bond principal and interest payables | 035 | 27 | 217,893,549 | 217,792,354 |



Nguyen Duc Quan
General Director
Ha Noi, July, 16th 2025

Dau Thi Thao
Accountant In Charge

Nguyen Thu Phuong
Preparer

STATEMENT OF OPERATIONS

For the period from April 1st, 2025 to June 30th, 2025

Unit: VND

| ITEMS | Codes | Notes | Quarter II current year | Current year | Quarter II Prior year | Prior year |
|--|-----------|-------|----------------------------|-----------------------|--------------------------|------------------------|
| I. OPERATING REVENUE | | | | | | |
| 1.1 Profit from financial assets at fair value through profit or loss | 01 | | 38,821,743,280 | 57,324,579,945 | 148,275,173,969 | 165,098,339,833 |
| a. Gain from sale of FVTPL | 01.1 | | - | 157,371,611 | 7,354,499,076 | 11,337,044,597 |
| b. Increase from revaluation FVTPL | 01.2 | | 37,082,891,930 | 55,428,356,984 | 140,920,674,893 | 153,686,295,236 |
| c. Dividends, interests arising from FVTPL | 01.3 | 28 | 1,738,851,350 | 1,738,851,350 | - | 75,000,000 |
| 1.2 Profit from held-to-maturity investments (HTM) | 02 | 28 | 1,104,054,793 | 1,791,276,707 | 355,424,657 | 765,717,808 |
| 1.3 Profit from loans and receivables | 03 | 28 | 2,790,752,668 | 5,568,423,483 | 4,326,696,696 | 7,717,624,574 |
| 1.4 Revenue from securities brokerage services | 06 | | 1,647,239,052 | 2,886,673,480 | 1,947,321,058 | 4,034,194,477 |
| 1.5 Revenue from securities depository services | 09 | | 180,481,064 | 346,016,625 | 176,279,514 | 363,433,799 |
| 1.6 Revenue from financial advisory | 10 | | - | 160,000,000 | 100,000,000 | 1,130,000,000 |
| Total operating revenue (20 = 01 => 11) | 20 | | 44,544,270,857 | 68,076,970,240 | 155,180,895,894 | 179,109,310,491 |
| II. OPERATING EXPENSES | | | | | | |
| 2.1 Loss from financial assets recognized through profit/ loss (FVTPL) | 21 | | 46,654,066,837 | 95,883,988,248 | 113,553,027,749 | 125,012,148,863 |
| a. Loss from sale of FVTPL | 21.1 | | - | 1,314,806,599 | 257,632,449 | 410,457,878 |
| b. Decrease from revaluation FVTPL | 21.2 | | 46,654,066,837 | 94,569,181,649 | 113,295,395,300 | 124,601,690,985 |
| 2.2 Expenses of provisions for financial assets, doubtful debts and loss from impairment of financial assets and borrowings expenses | 24 | | 176,818,815 | 176,818,815 | 350,690,031 | 350,690,031 |
| 2.3 Expenses for brokerage services | 27 | 29 | 1,527,556,972 | 2,922,689,993 | 1,640,329,217 | 3,353,926,417 |
| 2.4 Expenses for depository services | 30 | 29 | 280,217,069 | 541,272,878 | 262,974,138 | 524,474,302 |
| 2.6 Others | 32 | 29 | - | 330,000 | - | 1,011,698 |
| Total operating expenses (40 = 21 => 32) | 40 | | 48,638,659,693 | 99,525,099,934 | 115,807,021,135 | 129,242,251,311 |
| III. FINANCIAL INCOME | | | | | | |
| 3.1 Revenue, accrued dividends and non- fixed interest income | 42 | 30 | 6,820,284 | 19,643,776 | 14,522,005 | 26,386,798 |
| Total financial income (50 = 42) | 50 | | 6,820,284 | 19,643,776 | 14,522,005 | 26,386,798 |
| IV. FINANCIAL EXPENSES | | | | | | |
| 4.1 Interest expense | 52 | | - | 18,171,616 | 258,945,531 | 275,602,849 |
| Total financial expenses (60 = 52) | 60 | | - | 18,171,616 | 258,945,531 | 275,602,849 |

STATEMENT OF OPERATIONS (CONTINUED)
For the period from April 1st, 2025 to June 30th, 2025

Unit: VND

| ITEMS | Codes | Notes | Quarter II current year | Current year | Quarter II Prior year | Prior year |
|--|-------|-------|----------------------------|------------------|--------------------------|----------------|
| V. GENERAL AND ADMINISTRATIVE EXPENSE | 62 | 31 | 4,709,225,172 | 8,212,854,886 | 5,194,724,235 | 6,444,141,869 |
| VI. OPERATING RESULT (70 = 20 + 50 - 40 - 60 - 61 - 62) | 70 | | (8,796,793,724) | (39,659,512,420) | 33,934,726,998 | 43,173,701,260 |
| VII. OTHER INCOME AND OTHER EXPENSES | | | | | | |
| 8.1 Other income | 71 | | 848,551 | 2,334,260 | 607,122 | 1,355,682 |
| 8.2 Other expenses | 72 | | - | - | 108,000,000 | 108,000,000 |
| Profit from other activities (80 = 71 - 72) | 80 | | 848,551 | 2,334,260 | (107,392,878) | (106,644,318) |
| IV. ACCOUNTING PROFIT BEFORE TAX (90 = 70 + 80) | 90 | | (8,795,945,173) | (39,657,178,160) | 33,827,334,120 | 43,067,056,942 |
| 9.1 Realized profit | 91 | | 775,229,734 | (516,353,495) | 6,202,054,527 | 13,982,452,691 |
| 9.2 Unrealized profit | 92 | | (9,571,174,907) | (39,140,824,665) | 27,625,279,593 | 29,084,604,251 |
| X. CORPORATE INCOME TAX EXPENSE | 100 | | (1,914,234,981) | (7,828,164,933) | 6,787,066,824 | 7,908,011,388 |
| 10.1 Current corporate income tax expense | 100.1 | 32 | - | - | 1,262,010,905 | 2,091,090,537 |
| 10.2 Deferred corporate income tax expense | 100.2 | | (1,914,234,981) | (7,828,164,933) | 5,525,055,919 | 5,816,920,851 |
| XI. ACCOUNTING PROFIT AFTER TAX (200 = 90 - 100) | 200 | | (6,881,710,192) | (31,829,013,227) | 27,040,267,296 | 35,159,045,554 |
| 11.1 Basic earnings per share (VND/ share) | 501 | 33 | (83) | | 326 | |
| 11.2 Diluted Earnings per Share (VND/ share) | 502 | 33 | (83) | | 326 | |



Nguyen Duc Quan
General Director
Ha Noi, July, 16th 2025

Thanh

Dau Thi Thao
Accountant In Charge

Thy

Nguyen Thu Phuong
Preparer

CASH FLOW STATEMENT*(Indirect method)**For the period from April 1st, 2025 to June 30th, 2025**Unit: VND*

| ITEMS | Codes | Current year | Prior year |
|--|-----------|-------------------------|--------------------------|
| 1. Profit before tax | 01 | (39,657,178,160) | 43,067,056,942 |
| 2. Adjustments for: | 02 | (10,384,061,376) | (8,086,781,467) |
| - Depreciation and amortisation of fixed assets | 03 | 988,082,967 | 883,838,082 |
| - Provisions | 04 | (810,400,185) | (3,209,309,969) |
| - Interest expense | 06 | 18,171,616 | 275,602,849 |
| - Accrued interest | 08 | (10,579,915,774) | (6,036,912,429) |
| 3. Increase in non-cash expenses | 10 | 94,569,181,649 | 124,601,690,985 |
| - Loss from evaluating financial assets at fair value through profit/loss FVTPL | 11 | 94,569,181,649 | 124,601,690,985 |
| 4. Decrease in non-cash revenue | 18 | (55,428,356,984) | (153,686,295,236) |
| - Gain from evaluating financial assets at fair value through profit/loss FVTPL | 19 | (55,428,356,984) | (153,686,295,236) |
| 5. Operating profit before movements in working capital | 30 | 39,834,079,793 | (39,199,357,890) |
| - Increase (decrease) in financial assets recognized through | 31 | 15,392,504,988 | (16,959,274,719) |
| - Increase (decrease) in loans | 33 | 15,197,298,274 | (12,926,913,975) |
| (-) Increase, (+) decrease in receivables, accrued dividends, interest | 36 | 9,575,904,318 | 3,186,993,609 |
| (-) Increase, (+) decrease in receivables from the services provided | 37 | - | 1,100,000,000 |
| (-) Increase, (+) decrease in other receivables | 39 | 721,945,405 | (6,830,254,091) |
| - Increase (decrease) in other assets | 40 | 369,526,169 | 5,835,875,756 |
| - Increase (decrease) in accrued expenses (not include interest | 41 | (54,022,076) | 41,446,480 |
| - Increase (decrease) in prepaid expenses | 42 | (272,614,796) | (172,206,747) |
| (-) Corporate income tax paid | 43 | - | (4,950,186,869) |
| (-) Interest paid | 44 | (18,171,616) | (275,602,849) |
| - Increase (decrease) in trade payables | 45 | 1,047,802,991 | 141,920,264 |
| - Increase (decrease) in payables to employee benefits | 46 | 133,065,458 | (70,456,430) |
| - Increase (decrease) in taxes and amounts payable to the State budget (not include corporate income tax paid) | 47 | (332,748,325) | 190,002,089 |
| - Increase (decrease) in payables to employees | 48 | (1,079,843,423) | (4,052,508,237) |
| - Increase (decrease) in other payables | 50 | (858,817,042) | (2,827,402,813) |
| - Other cash inflows | 51 | - | - |
| - Other cash outflows | 52 | 12,249,468 | (630,789,358) |
| Net cash from operating activities | 60 | 28,933,664,922 | (33,303,686,666) |
| II. Cash flows from investing activities | 0 | | |
| 1. Acquisition and construction of fixed assets, investment properties and other long-term assets | 61 | (120,120,000) | - |
| Net cash generated by /(used in) investing activities | 70 | (120,120,000) | - |
| III. Cash flows from financing activities | | | |
| 2. Borrowings | 73 | (4,631,000,000) | - |
| Net cash generated by /(used in) financing activities | 80 | (4,631,000,000) | - |

CASH FLOW STATEMENT (CONTINUED)*(Indirect method)**For the period from April 1st, 2025 to June 30th, 2025**Unit: VND*

| ITEMS | Codes | Current year | Prior year |
|---|-------|-----------------|------------------|
| IV. Net increase/(decrease) in cash | 90 | 24,182,544,922 | (33,303,686,666) |
| V. Cash and cash equivalents at the beginning of the year | 101 | 85,504,471,899 | 150,983,864,246 |
| - Cash | 101.1 | 17,504,471,899 | 29,983,864,246 |
| - Cash equivalents | 101.2 | 68,000,000,000 | 121,000,000,000 |
| VI. Cash and cash equivalents at the end of the year | 103 | 109,687,016,821 | 117,680,177,580 |
| - Cash | 103.1 | 16,687,016,821 | 65,680,177,580 |
| - Cash equivalents | 103.2 | 93,000,000,000 | 52,000,000,000 |



Nguyễn Đức Quan
 General Director
 Hanoi, July, 16th 2025

Thanh

Dau Thi Thao
 Accountant In Charge

Thyhp

Nguyễn Thu Phương
 Preparer

CASH FLOW FROM BROKERAGE AND MANDATE ACTIVITIES OF CUSTOMERS*For the period from April 1st, 2025 to June 30th, 2025**Unit: VND*

| ITEMS | Codes | Current year | Prior year |
|---|-----------|------------------------|-------------------------|
| I. Cash flows from brokerage activities, entrusting of customers | | | |
| 1. Cash inflows from selling brokerage securities | 01 | 295,476,031,580 | 307,549,915,180 |
| 2. Cash outflows for buying brokerage securities | 02 | (216,996,593,170) | (274,185,905,550) |
| 3. Receive deposits for payment of securities transactions of customers | 07 | 412,138,109,647 | 529,660,257,767 |
| 4. Payment for securities transactions of customers | 08 | (481,135,165,139) | (584,766,373,569) |
| 5. Payment for securities depository fees of customers | 11 | (346,016,625) | (363,433,799) |
| 6. Proceeds from the securities issuing organizations | 14 | 19,528,958,205 | 19,288,348,559 |
| 7. Payment for the securities issuing organizations | 15 | (19,521,055,278) | (18,442,989,592) |
| Net increase/decrease in cash | 20 | 9,144,269,220 | (21,260,181,004) |
| II. Cash and cash equivalents at the beginning of year of customers | 30 | 136,507,636,823 | 163,150,474,981 |
| - Deposits of investors on securities transactions managed by securities companies, including term deposits | 32 | 136,142,795,778 | 157,806,097,943 |
| - Clearing and settlement deposit of securities transactions | 34 | 147,048,691 | 4,869,765,531 |
| - Deposits of securities issuing organizations | 35 | 217,792,354 | 474,611,507 |
| III. Cash and cash equivalents of customers at the end of year (40 = 20 + 30) | 40 | 145,651,906,043 | 141,890,293,977 |
| - Deposits of investors on securities transactions managed by securities companies, including term deposits | 42 | 145,276,926,468 | 134,909,118,181 |
| - Clearing and settlement deposit of securities transactions | 44 | 149,284,294 | 5,661,205,322 |
| - Deposits of securities issuing organizations | 45 | 225,695,281 | 1,319,970,474 |



Nguyễn Đức Quan
General Director
Hanoi, July, 16th 2025

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Dau Thi Thao
Accountant In Charge

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Nguyễn Thu Phương
Preparer

STATEMENT OF CHANGES IN EQUITY
For the period from April 1st, 2025 to June 30th, 2025

Unit: VND

| STT | Items | Notes | Opening balance | | Increase/Decrease amount | | | | Closing balance | |
|-----|--|-------|------------------------|------------------------|--------------------------|-----------------------|-----------------------|----------|------------------------|------------------------|
| | | | 01/01/2024 | 01/01/2025 | Prior year | | Current year | | 31/03/2024 | 31/03/2025 |
| | | | | | Increase | Decrease | Increase | Decrease | | |
| 1 | Owner's equity | 19 | 830,000,000,000 | 830,000,000,000 | - | - | - | - | 830,000,000,000 | 830,000,000,000 |
| 2 | Surplus equity | 19 | 13,759,450,000 | 13,759,450,000 | - | - | - | - | 13,759,450,000 | 13,759,450,000 |
| 3 | Charter capital supplementary reserve fund | 19 | 2,868,000,000 | 2,868,000,000 | - | - | - | - | 2,868,000,000 | 2,868,000,000 |
| 4 | Retained earnings | 19 | (65,363,751,079) | (43,580,909,563) | 45,285,789,837 | 77,114,803,064 | 35,159,045,554 | - | (30,204,705,525) | (75,409,922,790) |
| | - Realized earnings | 19 | 116,247,818,279 | 148,353,150,995 | 1,733,858,779 | 2,250,212,274 | 11,891,362,154 | - | 128,139,180,433 | 147,836,797,500 |
| | - Unrealized earnings | 19 | (181,611,569,358) | (191,934,060,558) | 43,551,931,058 | 74,864,590,790 | 23,267,683,400 | - | (158,343,885,958) | (223,246,720,290) |
| | Total | | 781,263,698,921 | 803,046,540,437 | 45,285,789,837 | 77,114,803,064 | 35,159,045,554 | - | 816,422,744,475 | 771,217,527,210 |

Details of changes in equity are presented in Note 19.



Nguyen Duc Quan
General Director
Ha Noi, July, 16th 2025

Dau Thi Thao
Accountant In Charge

Nguyen Thu Phuong
Preparer



NOTES TO THE FINANCIAL STATEMENTS*These notes are an integral part of and should be read in conjunction with the accompanying financial statements***1. GENERAL INFORMATION****Structure of ownership**

Asia Pacific Securities Joint Stock Company ("the Company") was established under the first Business Registration Certificate No. 0103015146 dated 21 December 2006 issued by Hanoi Department of Planning and Investment with the charter capital of VND 60,000,000,000; the Establishment and Operation License No. 37/UBCK-GPHDKD dated 26 December 2006 issued by the State Securities Commission of Vietnam.

And the amended Establishment and Operation License of securities company No. 81/GPDC-UBCK dated 27 September 2022. According to the amended Establishment and Operation License of securities company No. 81/GPDC-UBCK dated 27 September 2022 issued by the State Securities Commission of Vietnam, the Company's charter capital is VND 780,000,000,000.

And the amended Establishment and Operation License of securities company No. 14/GPDC-UBCK dated 28 January 2022. According to the amended Establishment and Operation License of securities company No. 14/GPDC-UBCK dated 28 January 2022 issued by the State Securities Commission of Vietnam, the Company's charter capital is VND 830,000,000,000.

And the amended Establishment and Operation License of securities company No. 77/GPDC-UBCK dated 27 September 2023, change of Legal Representative.

Address under the amended license is at the 3rd Floor, Grand Plaza Tower, 117 Tran Duy Hung, Trung Hoa Ward, Cau Giay District, Hanoi.

The Company's charter was issued in 2006 and amended on 11 January 2022.

The total number of employees of the Company as of June 30, 2025 was 39.

Operating industry and principal activities

- Securities brokerage
- Securities proprietary trading
- Securities investment consulting
- Securities depository
- Securities underwriting

Normal production and business cycle

The Company's normal production and business cycle is carried out for a period of 12 months or less.

Company's structure

As of March 31, 2025, the Company's affiliated units are as follows:

| Name of affiliated unit | Address |
|-------------------------|---|
| Ho Chi Minh Branch | 11th Floor, MB Sunny Tower, 259 Tran Hung Dao Street, Co Giang Ward, District 1, Ho Chi Minh City |
| Hue Branch | No 28 Ly Thuong Kiet, Vinh Ninh Ward, Thua Thien Hue Province |

NOTES TO THE FINANCIAL STATEMENTS*These notes are an integral part of and should be read in conjunction with the accompanying financial statements***2. ACCOUNTING CONVENTION AND FINANCIAL YEAR****Accounting convention**

The accompanying financial statements, expresses in Vietnamese Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, accounting regime applied for securities company and legal regulations relating to the preparation and presentation of financial statements.

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

Financial year

The Company's financial year begins on 01 January and ends on 31 December.

Related parties of the Company are:

- **IDJ Vietnam Investment Joint Stock Company:** Mr. Nguyen Duc Quan – Member of the Board of Directors and General Director of the Company, is also the Chairman of the Board of Directors of IDJ Vietnam Investment Joint Stock Company; Ms. Dau Thi Thao – in charge of Accounting of the Company, is the Head of the Supervisory Board of IDJ Vietnam Investment Joint Stock Company.
- **Asia Pacific Investment Joint Stock Company:** Mr. Nguyen Duc Quan – Member of the Board of Directors and General Director of the Company, is also the Chairman of the Board of Directors of Asia Pacific Investment Joint Stock Company; Ms. Nguyen Do Hoang Lan – Member of the Board of Directors of the Company, is also a Member of the Board of Directors of Asia Pacific Investment Joint Stock Company; Ms. Nguyen Phuong Dung – Head of the Supervisory Board of the Company, is the General Director of Asia Pacific Investment Joint Stock Company.
- **Apec Group Joint Stock Company:** Mr. Nguyen Duc Quan – Member of the Board of Directors and General Director of the Company, is also the Chairman of the Board of Directors of Apec Group Joint Stock Company.
- **Mandala Hotel Management & Services Joint Stock Company:** Ms. Hoang Thi Huyen – Member of the Supervisory Board of the Company, is also the Chief Accountant of Mandala Hotel & Services Management Joint Stock Company.
- **Cotana Group Joint Stock Company:** Mr. Nguyen Duc Quan – Member of the Board of Directors and General Director of the Company, is also a Member of the Board of Directors of Cotana Group Joint Stock Company.
- *The Board of Directors and Executive Board of the Company.*
- *And other related parties as disclosed in the Corporate Governance Report No. 01/2025/BCQT-APEC dated January 17, 2025.*

3. ADOPTION OF ACCOUNTING STANDARDS AND ACCOUNTING REGIME

On 30 December 2014, the Ministry of Finance issued Circular No. 210/2014/TT-BTC ("Circular 210") guiding the accounting regime applied for securities company. Circular 210 is effective for financial years beginning on or after 01 January 2016. All provisions contrary to this Circular are annulled. Circular 210 supersedes Circular No. 95/2008/TT-BTC dated 24 October 2008 guiding the accounting regime applied for securities company and Circular No. 162/2010/TT-BTC dated 20 October 2010 amending and supplementing Circular No. 95/2008/TT-BTC dated 24 October 2008 of the Ministry of Finance guiding the accounting regime applied for securities company. Circular 210 provides the guidelines relating to accounting vouchers, accounting system as well as the preparation and presentation of financial statements of securities company.

On 27 December 2016, the Ministry of Finance issued Circular No. 334/2016/TT-BTC ("Circular 334") amending, supplementing a number of articles of Circular No. 210/2014/TT-BTC dated 30 December 2014 of the Ministry of Finance guiding the accounting regime applied for securities companies. Circular

NOTES TO THE FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the accompanying financial statements

334 guided the accounting system, forms and explanations of financial statements, contents, and structure of accounts. Circular 334 is effective for financial years beginning on or after 01 January 2016.

Declaration of compliance with accounting standard and accounting regime

The Company carries out its accounting in accordance with the related Vietnamese Accounting Standards, accounting regime and accounting guidelines applied to securities companies under Circular 210 and Circular 334.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICES

The significant accounting policies, which have been adopted by the Company in the preparation of these financial statements, are as follows:

Estimates

The preparation of financial statements in conformity with Vietnamese Accounting Standards, accounting regime applied for securities company and legal regulations relating to the preparation and presentation of financial statements requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the financial year. Actual results could differ from those estimates.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and short-term, highly liquid investments with the recovery or maturity within 3 months that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Deposits of investors on securities transactions

Deposits of investors reflect deposits entrusted by securities investors at a specified bank for securities trading purpose. This amount is presented at off statement of financial position items.

Deposits for settlement of securities trades

Deposits offsetting securities trades represent deposits for securities clearance and settlement at Stock Exchanges and Vietnam Securities Depository.

Financial assets at fair value through profit/loss (FVTPL)

Financial assets at fair value through profit/loss (FVTPL) are financial assets that satisfies one of the following conditions:

- (i) Financial assets are classified as held for trading. A financial asset is classified as securities held for trading if:
 - It is purchased or created primarily for the purpose of resale/redemption in the short term;
 - There is evidence showing that trading in such instruments is for short-term gain; or
 - Derivative financial instruments (except for derivative financial instruments identified as a financial guarantee contract or effective risk prevention instrument).
- (ii) At the time of initial recognition, certain financial assets will be presented clearer if it is classified as FVTPL for one of the following reasons:
 - The classification into FVTPL will eliminate or substantially diminish the inconsistency in recognition or determination of financial assets value by different basis.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICES (CONTINUED)

NOTES TO THE FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the accompanying financial statements

- Financial assets belonging to a group of financial assets are managed and management results are assessed based on the value in accordance with the risk management policy or investment strategy of the Company.

Increase/decrease of the amount and value of securities in the list of financial assets purchased by securities company are calculated at T+0 day.

FVTPL financial assets are initially recognized at market value/fair value. At the end of the accounting period, financial assets at fair value through profit/loss (FVTPL) in the list of financial assets of securities company must be revaluated at market price or at fair value (in case of no market price).

For FVTPL listed/registered for trading, the market price is determined as the closing price at the latest trading day prior to the reporting date.

For FVTPL unlisted/unregistered for trading, the Company did not collect the market price. The Company recognized at historical cost.

Export price of financial assets at fair value through profit/loss is determined by weighted average method. Cost of purchasing FVTPL is recognized in the cost of acquisition of financial assets in the statement of operations after immediately incurring.

Held-to-maturity financial assets (HTM)

Held-to-maturity financial assets are non-derivative financial assets with fixed or determinable payments and fixed maturities that the Company intends and is able to hold to maturity, except:

- Financial assets, at the time of initial recognition, were classified as recognition at fair value through the income statement;
- Financial assets are classified as available for sale;
- Financial assets meet the definition of loans and receivables.

Held-to-maturity financial assets are initially recorded at cost and subsequently recorded at cost less provision for impairment of held-to-maturity financial assets.

Loans

Loans are non-derivative financial assets with fixed or determinable payments and unlisted on the stock market, except:

- The amounts that the Company intends to sell or will sell in the near future which are classified as assets held for trading purposes as well as types at the time of initial recognition are classified at fair value through the income statement;

Loans (Continued)

- The amounts are classified as available for sale at the time of initial recognition; or
- The amounts whose the holder can not recover a substantial portion of the initial investment not due to credit quality degradation are classified as available for sale.

The loans provided include reserve transaction contracts and securities pre-sale contracts. Loans are initially recognized at cost and are subsequently recognized at cost less provision for impairment of loans.

Available-for-sale financial assets (AFS)

Available-for-sale financial assets represent other long-term investments (investments in which the Company has no significant influence on the investee of the securities company).

Provision for devaluation of other long-term investments is made in accordance with current regulations.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICES (CONTINUED)

NOTES TO THE FINANCIAL STATEMENTS*These notes are an integral part of and should be read in conjunction with the accompanying financial statements*

- For investments in listed stocks or investments with the fair value that are measured reliably, the provision is made based on the market value of the stocks.
- For investments whose fair value cannot be determined at the reporting time, the provision is made based on the investee's loss equal to the difference between the actual capital contribution of the parties in another entity and the actual owner's equity multiplied by the ratio of the Company's capital contribution over the total actual contributed capital of the parties in the other entity.

Provision for impairment of financial assets and collateral

For collateral assets is securities of companies not yet listed on the stock market but having registered for trading on unlisted public companies' market (UPCom), the market value is determined by the average closing price at the latest trading day up to the revaluation date.

For collateral assets is unlisted and unregistered securities for trading on unlisted public companies' trading markets (OTC), the actual market price of securities shall serve as a basis for evaluation is the average of actual trading prices quoted by three (03) securities companies having transactions at the latest time with the date of revaluation but not more than one month up to the revaluation date.

Offsetting of financial instruments

The financial assets and financial liabilities are offset and the net amount is stated on the statement of financial position when the Company has the legal right to offset the recognized value and intends to offset on a net basis or realize the assets and payment of liabilities at the same time.

Receivables and provision for doubtful debts

All receivables, accrued dividends and interest of financial assets belonging to the category of financial assets of the Company incurred in the period are monitored at the "Receivables and accrued dividends, interest of financial assets" on the statement of financial position.

Receivables are recorded at book value of receivables from customers and other receivables as well as provision for doubtful debts. Provision for doubtful debts is made for receivables that are overdue for six months or more, or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so maybe unable to repay the debt.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working condition and location for their intended use.

The costs of self-constructed or manufactured assets are the actual construction or manufacturing cost plus installation and test running costs (if applicable).

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives, specifically as follows:

| | <u>Number of depreciation years</u> (Year) |
|-------------------------|---|
| Machinery and equipment | 03 - 10 |
| Motor vehicles | 10 |
| Office equipment | 03 - 06 |

Intangible fixed assets and amortisation

Intangible fixed assets are the value of software programs serving for business activities and are amortised using the straight-line method over the period from 03 to 10 years.

Payables to securities trading activities**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICES (CONTINUED)**

NOTES TO THE FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the accompanying financial statements

Payables to securities trading activities include the amount that the Company must pay to the organizations providing financial assets trading services or customers through the Stock Exchange and Company as a member; or the agents participating in issuing securities for issuers related to issuance underwriting transactions of the Company.

Equity

The owner's contributed capital is recorded based on the actual capital contribution of the shareholders. Retained earnings after setting up funds in accordance with the law and the Company's charter will be distributed in accordance with the resolution of the General Meeting of Shareholders.

Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings is deducted from the historical cost of those related assets.

All other borrowing costs are recognised in the income statement when incurred.

Revenue

- ***Revenue from securities brokerage:***

Revenue from securities brokerage is the securities trading fee that securities firms earned from securities brokerage for investors and is defined when completing brokerage service.

- ***Revenue from financial assets at fair value through profit/loss:***

Revenue from financial assets at fair value through profit/loss includes differences between selling price and cost of share based on the number of financial assets sold and dividends, profits distributed from shares, bond interest, interest arising on fixed deposits under the list of FVTPL; increase from revaluation of FVTPL.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICES (CONTINUED)**Revenue (Continued)**

- ***Revenue from held-to-maturity investments (HTM):***

Interest from the list of HTM which the Company received (bond interest, term deposits interest).

- ***Revenue from loans and receivables:***

Loan interest arising from loans in accordance with the law.

- ***Revenue from available-for-sale financial assets (AFS):***

Interest from the list of AFS which the Company received (dividend interest, bond interest, monetary instrument).

- ***Revenue from financial advisory:***

Revenue generated from the provision of financial advisory services to customers in accordance with the law on revenue from consultancy activities is recognized in the income statement upon completion of the service and customers accepts payment.

- ***Revenue from securities depository:***

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICES (CONTINUED)

NOTES TO THE FINANCIAL STATEMENTS

These notes are an integral part of and should be read in conjunction with the accompanying financial statements

Revenue from securities depository for investors recognized in the income statement is the securities depository fees received from the investors having securities deposited determined at the end of each month and book management fee.

- **Other revenue:**

Other revenue reflects other operating income, including: lease and use of assets, revenue of other financial services, revenue from principal repayment, bond interest, dividend of the issuing organization and other revenue.

Financial income

Financial income comprises revenue from foreign exchange differences; revenue from unfixed deposit interest, accrued dividends, profits from investments in subsidiaries, associates and joint ventures; other investment income.

Management cost of securities company

Management cost of securities company includes salary, stationery, charges, fees, depreciation expense of fixed assets; out-sourced services and other monetary expenses for the management of the Company.

Taxation

Corporate income tax presents the sum of the currently payable tax and deferred tax.

The currently payable tax is based on taxable profit for the year. Taxable profit differs from net profit as reported in the Statement of operations because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are non-taxable or non-deductible.

Deferred tax is recognised on significant differences between carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using balance sheet liability method. Deferred tax liabilities are generally recognised for all temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilised.

Taxation (Continued)

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realised. Deferred tax is charged or credited to profit/loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

Related parties

Parties are considered to be related parties when one party has ability to control another or has significant influence in making decisions related to financial and operational policies. Parties are also considered as related parties when they bear the same control and significant influence.

NOTES TO THE FINANCIAL STATEMENTS*These notes are an integral part of and should be read in conjunction with the accompanying financial statements***5. CASH AND CASH EQUIVALENTS**

| | Closing balance | Opening balance |
|--|------------------------|------------------------|
| | VND | VND |
| Cash on hand | 24,210,958 | 3,008,958 |
| Cash in bank | 14,617,132,081 | 12,022,221,539 |
| Clearing and settlement deposit of securities transactions | 2,045,673,782 | 5,479,241,402 |
| Cash equivalents | 93,000,000,000 | 68,000,000,000 |
| | 109,687,016,821 | 85,504,471,899 |

6. VOLUME AND VALUE OF TRANSACTIONS DURING THE YEAR

| | Volume of transactions during the year | Value of transactions during the year |
|--------------------------|---|--|
| | Stock, bonds | VND |
| a) Of securities company | - | - |
| - Shares | - | - |
| - Bonds | - | - |
| b) Of investors | 143,266,642 | 2,268,279,230,740 |
| - Shares | 143,266,642 | 2,268,279,230,740 |
| Total | 143,266,642 | 2,268,279,230,740 |

7. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT/LOSS**7.1. Value of financial assets at fair value through profit/ loss**

Unit: VND

| | Closing balance | | Opening balance | |
|--|------------------------|---------------------------|------------------------|---------------------------|
| | Cost | Cost and provision | Cost | Cost and provision |
| Financial assets at fair value through profit/loss (FVTPL) | 706,314,434,981 | 427,256,034,618 | 721,706,939,969 | 481,789,364,271 |
| <i>Trading securities</i> | | | | |
| Listed shares | 484,001,915,140 | 260,482,858,850 | 499,394,420,128 | 321,029,627,250 |
| Shares registered for trading (UPCOM) | 481,088,402 | 74,575,700 | 481,088,402 | 60,781,900 |
| Unlisted, non-traded shares | 221,831,431,439 | 166,698,600,068 | 221,831,431,439 | 160,698,955,121 |

ASIA PACIFIC SECURITIES JOINT STOCK COMPANY
FORM NO. B09 - CTCK

3rd Floor, Grand Plaza Tower, 117 Tran Duy Hung

Issued together with Circular No. 334/2016/TT-BTC

Trung Hoa Ward, Cau Giay District, Hanoi

dated 27 December 2016 of the Ministry of Finance

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

These notes are an integral part of and should be read in conjunction with the accompanying financial statements

7.2. Changes in market value or financial assets value

Unit: VND

| No. | Financial assets | Closing balance | | | | | Opening balance | | | | |
|----------|---|------------------------|---|--------------------------------|------------------------|------------------------|------------------------|---|--------------------------------------|------------------------|------------------------|
| | | Cost | Market value or fair value at the end of the year | Foreign exchange difference of | | Revaluation value | Cost | Market value or fair value at the beginning of the year | Foreign exchange difference of prior | | Revaluation value |
| | | | | Increase | Decrease | | | | Increase | Decrease | |
| A | B | 1 | 2 | 3 = (2-1) | 4 = (1-2) | 5 = (1+3-4) | 6 | 7 | 8 = (7-6) | 9 = (6-7) | 10 = (6+8-9) |
| I | FVTPL | | | | | | | | | | |
| 1 | Listed shares | 484,001,915,140 | 260,482,858,850 | 1,897,550,061 | 225,416,606,351 | 260,482,858,850 | 499,394,420,128 | 321,029,627,250 | 4,196,447,961 | 182,561,240,839 | 321,029,627,250 |
| | API | 188,805,999,564 | 76,015,368,000 | - | 112,790,631,564 | 76,015,368,000 | 188,805,999,564 | 85,930,416,000 | - | 102,875,583,564 | 85,930,416,000 |
| | IDJ | 169,750,661,000 | 77,236,044,700 | - | 92,514,616,300 | 77,236,044,700 | 169,750,661,000 | 96,955,885,900 | - | 72,794,775,100 | 96,955,885,900 |
| | TNH | 24,789,691,437 | 23,170,455,000 | - | 1,619,236,437 | 23,170,455,000 | 32,166,190,075 | 27,500,667,900 | - | 4,665,522,175 | 27,500,667,900 |
| | CSC | 30,964,380,000 | 24,359,511,600 | - | 6,604,868,400 | 24,359,511,600 | 30,964,380,000 | 32,008,633,600 | 1,044,253,600 | - | 32,008,633,600 |
| | TLG | 23,656,640,000 | 21,040,000,000 | - | 2,616,640,000 | 21,040,000,000 | 23,656,640,000 | 25,042,000,000 | 1,385,360,000 | - | 25,042,000,000 |
| | FPT | 19,400,850,000 | 15,366,000,000 | - | 4,034,850,000 | 15,366,000,000 | 19,400,850,000 | 19,825,000,000 | 424,150,000 | - | 19,825,000,000 |
| | VFG | 16,125,353,650 | 12,273,590,000 | - | 3,851,763,650 | 12,273,590,000 | 17,000,900,000 | 16,220,000,000 | - | 780,900,000 | 16,220,000,000 |
| | MWG | 8,507,747,811 | 9,825,000,000 | 1,317,252,189 | - | 9,825,000,000 | 8,507,747,811 | 9,150,000,000 | 642,252,189 | - | 9,150,000,000 |
| | MSN | - | - | - | - | - | 7,140,460,000 | 7,000,000,000 | - | 140,460,000 | 7,000,000,000 |
| | AAT | 2,000,000,000 | 616,000,000 | - | 1,384,000,000 | 616,000,000 | 2,000,000,000 | 696,000,000 | - | 1,304,000,000 | 696,000,000 |
| | Others | 591,678 | 580,889,550 | 580,297,872 | - | 580,889,550 | 591,678 | 701,023,850 | 700,432,172 | - | 701,023,850 |
| 2 | Unlisted shares but registered for trading (UPCOM) | 481,088,402 | 74,575,700 | - | 406,512,702 | 74,575,700 | 481,088,402 | 60,781,900 | - | 420,306,502 | 60,781,900 |

ASIA PACIFIC SECURITIES JOINT STOCK COMPANY

3rd Floor, Grand Plaza Tower, 117 Tran Duy Hung
Trung Hoa Ward, Cau Giay District, Hanoi

FORM NO. B09 - CTCK

Issued together with Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

These notes are an integral part of and should be read in conjunction with the accompanying financial statements

7.2 Changes in market value or financial assets value (Continued):

| No. | Financial assets | Closing balance | | | | | Opening balance | | | | |
|-----|--|------------------------|---|--------------------------------|------------------------|------------------------|------------------------|---|--------------------------------------|------------------------|------------------------|
| | | Cost | Market value or fair value at the end of the year | Foreign exchange difference of | | Revaluation value | Cost | Market value or fair value at the beginning of the year | Foreign exchange difference of prior | | Revaluation value |
| | | | | Increase | Decrease | | | | Increase | Decrease | |
| A | B | 1 | 2 | 3 = (2-1) | 4 = (1-2) | 5 = (1+3-4) | 6 | 7 | 8 = (7-6) | 9 = (6-7) | 10 = (6+8-9) |
| 3 | Unlisted shares but not yet registered for trading (OTC) | 221,831,431,439 | 166,698,600,068 | - | 55,132,831,371 | 166,698,600,068 | 221,831,431,439 | 160,698,955,121 | - | 61,132,476,318 | 160,698,955,121 |
| | Apec Group JSC. | 150,150,000,000 | 125,998,955,121 | - | 24,151,044,879 | 125,998,955,121 | 150,150,000,000 | 125,998,955,121 | - | 24,151,044,879 | 125,998,955,121 |
| | Apec Finance JSC. | 30,030,000,000 | 29,500,000,000 | - | 530,000,000 | 29,500,000,000 | 30,030,000,000 | 29,500,000,000 | - | 530,000,000 | 29,500,000,000 |
| | Teechnical Construction and Building Materials JSC. | 14,671,098,481 | - | - | 14,671,098,481 | - | 14,671,098,481 | - | - | 14,671,098,481 | - |
| | Ha Dong Wool JSC | 1,733,700,000 | 1,733,700,000 | - | - | 1,733,700,000 | 6,000,000,000 | - | - | 6,000,000,000 | - |
| | Minh Hai Seafood JSC | 1,902,937,958 | 1,902,937,958 | - | - | 1,902,937,958 | 5,625,000,000 | - | - | 5,625,000,000 | - |
| | Hanoi Real Estate Investment JSC | 5,200,000,000 | 5,200,000,000 | - | - | 5,200,000,000 | 5,200,000,000 | 5,200,000,000 | - | - | 5,200,000,000 |
| | Vietnam Petrol Construction Investment JSC. | 4,800,000,000 | 2,363,006,985 | - | 2,436,993,015 | 2,363,006,985 | 4,800,000,000 | - | - | 4,800,000,000 | - |
| | Southern Railway Transport JSC. | 1,000,000,000 | - | - | 1,000,000,000 | - | 1,000,000,000 | - | - | 1,000,000,000 | - |
| | Others | 12,343,695,000 | 4 | - | 12,343,694,996 | 4 | 4,355,332,958 | - | - | 4,355,332,958 | - |
| | Total | 706,314,434,981 | 427,256,034,618 | 1,897,550,061 | 280,955,950,424 | 427,256,034,618 | 721,706,939,969 | 481,789,364,271 | 4,196,447,961 | 244,114,023,659 | 481,789,364,271 |

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

These notes are an integral part of and should be read in conjunction with the accompanying financial statements

8. LOANS

| | Closing balance | | Opening balance | |
|-----------------|------------------------|-------------------------------|------------------------|-------------------------------|
| | Historical cost | Historical cost and provision | Historical cost | Historical cost and provision |
| | VND | VND | VND | VND |
| Loans | 147,637,778,513 | 136,754,757,245 | 162,835,076,787 | 151,952,055,519 |
| Margin | 139,598,664,898 | 128,715,643,630 | 137,252,428,137 | 126,369,406,869 |
| Advance payment | 8,039,113,615 | 8,039,113,615 | 25,582,648,650 | 25,582,648,650 |

Provisions for margin lending activities as of January 1, 2025, and June 30, 2025, were VND 10,706,202,453 and VND 10,883,021,268 respectively.

9. RECEIVABLES

| | Closing balance | Opening balance |
|--|-----------------------|-----------------------|
| | VND | VND |
| Accrued interest - Margin | 10,579,915,774 | 9,575,904,318 |
| Expected interest from margin loans. | 10,579,915,774 | 9,575,904,318 |
| Advances to suppliers | 3,059,896,259 | 3,279,896,259 |
| 3i Infotech Asia Pacific Pte Ltd | 2,430,258,000 | 2,430,258,000 |
| Others | 629,638,259 | 849,638,259 |
| Receivables from the services provided by the | 6,701,855,246 | 6,701,855,246 |
| Receivables from financial advisory | 6,701,855,246 | 6,701,855,246 |
| Taxes and receivables from the government | 804,533,156 | 803,939,182 |
| Taxes and receivables from the government | 804,533,156 | 803,939,182 |
| Other receivables | 7,820,996,248 | 8,322,941,653 |
| Error securities trading correction | 4,548,366,937 | 4,548,366,937 |
| Others | 3,272,629,311 | 3,774,574,716 |
| Total | 28,967,196,683 | 28,684,536,658 |

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

These notes are an integral part of and should be read in conjunction with the accompanying financial statements

10. PROVISION FOR IMPAIRMENT OF RECEIVABLES

Unit: VND

| Types | Doubtful debts | Current period | | | Opening balance |
|---|------------------------|----------------|---------------|------------------------|------------------------|
| | | Deduction | Reimbursement | Closing balance | |
| 1. Provisions for advances to suppliers | 2,851,886,235 | - | - | 2,851,886,235 | 2,851,886,235 |
| 3i Infotech Asia Pacific Pte Ltd | 2,430,258,000 | - | - | 2,430,258,000 | 2,430,258,000 |
| Bao Thach Software One Member Co., Ltd | 195,000,000 | - | - | 195,000,000 | 195,000,000 |
| Sao Viet Technology - Trading JSC | 111,067,476 | - | - | 111,067,476 | 111,067,476 |
| Others | 115,560,759 | - | - | 115,560,759 | 115,560,759 |
| 2. Provisions for receivables the services provided by the company | 264,722,246 | - | - | 264,722,246 | 264,722,246 |
| Others | 264,722,246 | - | - | 264,722,246 | 264,722,246 |
| 3. Provisions for other receivables | 5,397,831,870 | - | - | 5,397,831,870 | 5,397,831,870 |
| Error trading correction | 4,548,366,937 | - | - | 4,548,366,937 | 4,548,366,937 |
| Others | 849,464,933 | - | - | 849,464,933 | 849,464,933 |
| Advances | 144,133,172,356 | - | - | 144,133,172,356 | 145,120,391,356 |
| Mr Pham Ngoc Tuan | 500,000,000 | - | - | 500,000,000 | 500,000,000 |
| Others | 143,633,172,356 | | | | 144,620,391,356 |
| TOTAL | 152,647,612,707 | - | - | 152,647,612,707 | 153,634,831,707 |



NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying financial statements***11. PREPAYMENTS**

| | <u>Closing balance</u> | <u>Opening balance</u> |
|--------------------------------------|------------------------|------------------------|
| | VND | VND |
| Short-term prepaid expenses | 317,012,512 | 56,194,365 |
| Tools, supplies and maintenance cost | 317,012,512 | 56,194,365 |
| Long-term prepaid expenses | 88,449,278 | 76,652,629 |
| Tools and supplies | 59,274,334 | 65,707,077 |
| Others | 29,174,944 | 10,945,552 |
| | <u>405,461,790</u> | <u>132,846,994</u> |

12. INCREASE, DECREASE IN TANGIBLE FIXED ASSETS

| | <u>Machinery, equipments VND</u> | <u>Motor vehicles VND</u> | <u>Office equipment VND</u> | <u>Total VND</u> |
|---------------------------------|--|-----------------------------------|---------------------------------|-------------------------|
| COST | | | | |
| Opening balance | 7,589,276,652 | 1,439,889,000 | 7,208,802,172 | 16,237,967,824 |
| | 120,120,000 | | | 120,120,000 |
| Closing balance | <u>7,709,396,652</u> | <u>1,439,889,000</u> | <u>7,208,802,172</u> | <u>16,358,087,824</u> |
| ACCUMULATED DEPRECIATION | | | | |
| Opening balance | (2,358,467,495) | (1,439,889,000) | (7,208,802,172) | (11,007,158,667) |
| Charge for the period | (413,282,973) | 0 | 0 | (413,282,973) |
| Closing balance | <u>(2,771,750,468)</u> | <u>(1,439,889,000)</u> | <u>(7,208,802,172)</u> | <u>(11,420,441,640)</u> |
| NET BOOK VALUE | | | | |
| Opening balance | 5,230,809,157 | - | - | 5,230,809,157 |
| Closing balance | <u>4,937,646,184</u> | <u>-</u> | <u>-</u> | <u>4,937,646,184</u> |

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

These notes are an integral part of and should be read in conjunction with the accompanying financial statements

13. INCREASE, DECREASE IN INTANGIBLE FIXED ASSETS

| | Software | Others | Total |
|---------------------------------|-----------------|---------------|-----------------|
| | VND | VND | VND |
| COST | | | |
| Opening balance | 10,154,317,488 | 353,210,000 | 10,507,527,488 |
| Additions | - | - | - |
| Sales, disposals | | | |
| Closing balance | 10,154,317,488 | 353,210,000 | 10,507,527,488 |
| ACCUMULATED DEPRECIATION | | | |
| Opening balance | (6,640,403,720) | (353,210,000) | (6,993,613,720) |
| Charge for the year | (574,799,994) | 0 | (574,799,994) |
| Sales, disposals | | | |
| Closing balance | (7,215,203,714) | (353,210,000) | (7,568,413,714) |
| NET BOOK VALUE | | | |
| Opening balance | 3,513,913,768 | 0 | 3,513,913,768 |
| Closing balance | 2,939,113,774 | 0 | 2,939,113,774 |

14. DEFERRED INCOME TAX ASSETS/DEFERRED CORPORATE INCOME TAX EXPENSES

| Content | | Closing balance | Opening balance |
|---|---------------|-----------------|-----------------|
| Value on taxable basis | (1) | 706,314,434,981 | 721,706,939,969 |
| Accounting value | (2) | 427,256,034,618 | 481,789,364,271 |
| Difference between taxable value and accounting | (3) = (1)-(2) | 279,058,400,363 | 239,917,575,698 |
| Corporate income tax rate | (4) | 20% | 20% |
| Deferred tax assets | (5) = (3)*(4) | 55,811,680,073 | 47,983,515,140 |

Deferred tax assets

| | Current period | Prior period |
|------------------------------------|----------------|----------------|
| | VND | VND |
| Opening balance | 47,983,515,140 | 42,868,782,818 |
| Recognition of deferred tax assets | 7,828,164,933 | 5,525,055,919 |
| Closing balance | 55,811,680,073 | 48,393,838,737 |

15. DEPOSIT TO PAYMENT SUPPORT FUNDS

| | Closing balance | Opening balance |
|------------------------------------|-----------------|-----------------|
| | VND | VND |
| Initial paid | 494,938,176 | 494,938,176 |
| Additional paid | 10,116,332,275 | 9,134,849,835 |
| Interest allocated during the year | 7,536,746,071 | 8,560,477,979 |
| Total | 18,148,016,522 | 18,190,265,990 |

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying financial statements***16. PAYABLES TO SECURITIES TRADING**

| | <u>Closing balance</u> | <u>Opening balance</u> |
|------------------------------|------------------------|------------------------|
| | VND | VND |
| Stock exchange | 189,654,530 | 193,700,723 |
| Securities Depository Center | 86,805,566 | 91,281,090 |
| Total | 276,460,096 | 284,981,813 |

17. TAXES AND AMOUNTS PAYABLE TO THE STATE BUDGET

| | <u>Closing balance</u> | <u>Opening balance</u> |
|---------------------|------------------------|------------------------|
| | VND | VND |
| Personal income tax | 672,567,636 | 1,005,315,961 |
| Total | 672,567,636 | 1,005,315,961 |

18. OTHER PAYABLES

| | <u>Closing balance</u> | <u>Opening balance</u> |
|------------------------------------|------------------------|------------------------|
| | VND | VND |
| Phu Tho Cement Joint Stock Company | 455,867,000 | 455,867,000 |
| Others | 788,746,331 | 1,647,563,373 |
| Total | 1,244,613,331 | 2,103,430,373 |

ASIA PACIFIC SECURITIES JOINT STOCK COMPANY

3rd Floor, Grand Plaza Tower, 117 Tran Duy Hung
Trung Hoa Ward, Cau Giay District, Hanoi

FORM NO. B09 - CTCK

Issued together with Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

These notes are an integral part of and should be read in conjunction with the accompanying financial statements

19. EQUITY

| | Owner's contributed capital | Surplus equity | Financial reserve and operational risk fund | Retained earnings | Total |
|---------------------------------|-----------------------------|----------------|---|-------------------|------------------|
| | VND | VND | VND | VND | VND |
| Opening balance of prior year | 830,000,000,000 | 13,759,450,000 | 2,868,000,000 | (65,363,751,079) | 781,263,698,921 |
| Profit during the year | - | - | - | 21,782,841,516 | 21,782,841,516 |
| Closing balance of prior year | 830,000,000,000 | 13,759,450,000 | 2,868,000,000 | (43,580,909,563) | 803,046,540,437 |
| Opening balance of current year | | | | (43,580,909,563) | 803,046,540,437 |
| Profit during the year | - | - | - | (31,829,013,227) | (31,829,013,227) |
| Closing balance of current year | 830,000,000,000 | 13,759,450,000 | 2,868,000,000 | (75,409,922,790) | 771,217,527,210 |

Share issuance of the Company was as follows

| | Closing balance | Opening balance |
|--|-----------------|-----------------|
| | Share | Share |
| Number of registrated shares for issue | 83,000,000 | 83,000,000 |
| Number of shares issued to public | 83,000,000 | 83,000,000 |
| + Common shares | 83,000,000 | 83,000,000 |
| Number of outstanding shares | 83,000,000 | 83,000,000 |
| + Common shares | 83,000,000 | 83,000,000 |
| Face value of issued shares (dong) | 10,000 | 10,000 |

Details of owner's equity

| | Closing balance | | Opening balance | |
|--------------------|------------------------|-------------|------------------------|-------------|
| | VND | % | VND | % |
| Mr Nguyen Do Lang | 118,724,400,000 | 14.3% | 118,724,400,000 | 14.3% |
| Other shareholders | 711,275,600,000 | 85.7% | 711,275,600,000 | 85.7% |
| Total | 830,000,000,000 | 100% | 830,000,000,000 | 100% |



NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying financial statements***20. FINANCIAL ASSETS LISTED/ TRADED AT VSD OF SECURITIES COMPANY**

| | <u>Closing balance</u> | <u>Opening balance</u> |
|------------------------------|------------------------|------------------------|
| | VND | VND |
| Free-traded financial assets | 253,182,850,000 | 259,087,850,000 |
| | 253,182,850,000 | 259,087,850,000 |

21. NON-TRADED FINANCIAL ASSETS DEPOSITED AT VSD OF SECURITIES COMPANY

| | <u>Closing balance</u> | <u>Opening balance</u> |
|--|------------------------|------------------------|
| | VND | VND |
| Free transferable, non-traded financial assets deposited at VSD of securities companies | 30,430,000 | 30,430,000 |
| | 30,430,000 | 30,430,000 |

22. FINANCIAL ASSETS NOT YET DEPOSITED AT VSD OF SECURITIES COMPANY

| | <u>Closing balance</u> | <u>Opening balance</u> |
|---|------------------------|------------------------|
| | VND | VND |
| Financial assets not yet deposited at the VSD | 217,358,190,000 | 217,358,190,000 |
| | 217,358,190,000 | 217,358,190,000 |

23. FINANCIAL ASSETS LISTED/ REGISTERED FOR TRADING AT VSD OF INVESTORS

| | <u>Closing balance</u> | <u>Opening balance</u> |
|------------------------------------|--------------------------|--------------------------|
| | VND | VND |
| Free-traded financial assets | 2,617,190,760,000 | 2,582,842,920,000 |
| Limited-traded financial assets | 88,404,400,000 | 88,484,400,000 |
| Financial assets to deposit | 10,540,000,000 | 10,540,000,000 |
| Blockaded, seized financial assets | 3,610,500,000 | 10,160,000 |
| Financial wait-for-payment assets | 10,049,590,000 | 46,975,400,000 |
| Total | 2,729,795,250,000 | 2,728,852,880,000 |

24. NON-TRADED FINANCIAL ASSETS DEPOSITED AT VSD OF INVESTORS

| | <u>Closing balance</u> | <u>Opening balance</u> |
|--|------------------------|------------------------|
| | VND | VND |
| Free transferable, non-traded financial assets deposited at VSD | 70,561,340,000 | 59,151,720,000 |
| | 70,561,340,000 | 59,151,720,000 |

25. FINANCIAL ASSETS AWAITING SETTLEMENT FOR THE INVESTOR

| | <u>Closing balance</u> | <u>Opening balance</u> |
|---|------------------------|------------------------|
| | VND | VND |
| Financial assets awaiting return of investors | 24,709,679,040 | 39,058,064,300 |
| | 24,709,679,040 | 39,058,064,300 |

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying financial statements***26. DEPOSITS OF CUSTOMERS**

| | <u>Closing balance</u> | <u>Opening balance</u> |
|--|------------------------|------------------------|
| | VND | VND |
| Investors' deposits on securities transactions managed by securities companies | 145,276,926,468 | 136,142,795,778 |
| Clearing and settlement deposit of securities | 149,284,294 | 147,048,691 |
| - Clearing and settlement deposit of securities transactions of domestic investors | 84,316,951 | 82,146,100 |
| - Clearing and settlement deposit of securities transactions of foreign investors | 64,967,343 | 64,902,591 |
| Deposits of securities issuing organizations | 225,695,281 | 217,792,354 |
| Total | 145,651,906,043 | 136,507,636,823 |

27. PAYABLES TO INVESTORS ON DEPOSITS FOR SECURITIES TRADING MANAGED BY SECURITIES COMPANY

| | <u>Closing balance</u> | <u>Opening balance</u> |
|--|------------------------|------------------------|
| | VND | VND |
| Payables to investors on deposits of securities | 145,434,012,494 | 136,289,844,469 |
| Payables to investors on dividends, principal, and bond interest | 217,893,549 | 217,792,354 |
| Total | 145,651,906,043 | 136,507,636,823 |

28. DIVIDEND, INTEREST FROM FVTPL, LOAN, HTM, AFS

| | <u>Current year</u> | <u>Prior year</u> |
|--|----------------------|----------------------|
| | VND | VND |
| From FVTPL (dividends) | 1,738,851,350 | - |
| From HTM (term savings deposit interest) | 1,104,054,793 | 355,424,657 |
| From loans (loan interest) | 2,790,752,668 | 4,326,696,696 |
| Total | 5,633,658,811 | 4,682,121,353 |

29. OPERATING EXPENSES

| | <u>Current year</u> | <u>Prior year</u> |
|----------------------------------|----------------------|----------------------|
| | VND | VND |
| Expenses for brokerage services | 1,527,556,972 | 1,640,329,217 |
| Expenses for depository services | 280,217,069 | 262,974,138 |
| Others | - | - |
| Total | 1,807,774,041 | 1,903,303,355 |

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying financial statements***30. FINANCIAL INCOME**

| | Current year | Prior year |
|-------------------------|------------------|-------------------|
| | VND | VND |
| Non fixed bank interest | 6,820,284 | 14,522,005 |
| | 6,820,284 | 14,522,005 |

31. COSTS OF MANAGEMENT OF SECURITIES COMPANIES

| | Current year | Prior year |
|-------------------------------|----------------------|----------------------|
| | VND | VND |
| Labour expenses | 2,846,309,514 | 3,262,835,640 |
| Management materials | 1,536,300 | 3,023,100 |
| Tools and supplies | 13,134,998 | 110,237,763 |
| Depreciation and amortisation | 22,699,998 | 22,699,998 |
| Taxes, charges and fees | - | 130,375,347 |
| Provisions | - | - |
| Out-sourced services | 1,239,494,714 | 1,069,440,022 |
| Other monetary expenses | 586,049,648 | 596,112,365 |
| Total | 4,709,225,172 | 5,194,724,235 |

32. CURRENT CORPORATE INCOME TAX EXPENSE

| | Current year | Prior year |
|--------------------------------|-----------------|------------------|
| | VND | VND |
| Profit before tax | (8,795,945,173) | 33,827,334,120 |
| Adjustments for taxable income | 7,832,323,557 | (27,517,279,593) |
| Less: Unrelised profit/loss | 9,571,174,907 | (27,625,279,593) |
| Less: non-taxable income | (1,738,851,350) | - |
| Add: non-deductible expense | - | 108,000,000 |
| Loss transfer | - | - |
| Assessable income | (963,621,616) | 6,310,054,527 |
| Normal tax rate | 20% | 20% |
| Corporate income tax payable | - | 1,262,010,905 |
| | - | - |

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying financial statements***33. BASIC EARNINGS PER SHARE**

The calculation of the basic earnings per share attributable to the ordinary equity holders of the Company is based on the following data:

| | Current period | Prior period |
|---|-----------------|----------------|
| | VND | VND |
| Accounting profit after tax | (6,881,710,192) | 27,040,267,296 |
| In which: Realized profit | 775,229,734 | 4,940,043,622 |
| Adjust bonus and welfare fund | - | - |
| Number of average common shares | 83,000,000 | 83,000,000 |
| Basic earnings per share (calculated on total accounting profit after tax) | (82.91) | 326 |
| Basic earnings per share (calculated on realized profit) | 9 | 60 |

34. SEGMENT REPORT INFORMATION

The Company has monitored revenue and expenses according to its main business segments. However, other expenses during the year cannot be separated; therefore, the Company does not present segment report information and believes that it does not have significant impact on the presentation of the financial statements for the period from April 1, 2025 to June 30, 2025.

35. RELATED PARTY TRANSACTIONS AND BALANCES

During the year, the Company entered into the following significant transactions with related parties:

Balance with related parties

| | Current period | Prior period |
|--|--------------------|----------------------|
| | VND | VND |
| IDJ Vietnam Investment Joint Stock Company | 274,764,904 | 1,557,401,728 |
| Provision of bond issuance consulting agency services | - | 1,030,000,000 |
| Office rental | 274,764,904 | 527,401,728 |
| Asia Pacific Investment Joint Stock Company | 104,179 | 324,298 |
| Transaction fee, Custody fee, Securities clearing and settlement fee | 104,179 | 324,298 |
| Apec Group Joint Stock Company | 98,824,708 | 238,265,583 |
| Office rental | 98,824,708 | 236,265,583 |
| Transaction fee, Custody fee, Securities account management | - | 2,000,000 |
| Mandala Hotel And Service Management Joint Stock Company | 1,400,000 | 23,400,000 |
| Cost of merchandise purchased | 1,400,000 | 23,400,000 |

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying financial statements***Transactions with related parties:**

| | <u>Closing balance</u> | <u>Opening balance</u> |
|---|------------------------|------------------------|
| | VND | VND |
| Asia Pacific Investment Joint Stock Company | | |
| Financial assets at fair value through profit or loss (FVTPL) | 76,015,368,000 | 85,930,416,000 |
| Apec Group Joint Stock Company | 129,765,407,829 | 129,666,583,121 |
| Financial assets at fair value through profit or loss (FVTPL) | 125,998,955,121 | 125,998,955,121 |
| Receivables from the services provided by the Company | 3,597,188,000 | 3,597,188,000 |
| Other short-term payables | 169,264,708 | 70,440,000 |
| IDJ Vietnam Investment Joint Stock Company | 79,733,989,700 | 99,453,830,900 |
| Financial assets at fair value through profit or loss (FVTPL) | 77,236,044,700 | 96,955,885,900 |
| Receivables from the services provided by the Company | 2,497,945,000 | 2,497,945,000 |

36. FINANCIAL INSTRUMENTS**Capital risk management**

The Company manages its capital to ensure that the Company will be able to continue as a going concern while maximizing the return to shareholders through the optimisation of the debt and equity balance.

The capital structure of the Company consists of net debt (borrowings offset by cash and cash equivalents) and shareholders' equity (comprising contributed capital, reserves and retained earnings).

Financial leverage ratio

The financial leverage ratios of the Company as at the balance sheet date was as follows:

| | <u>Closing balance</u> | <u>Opening balance</u> |
|---------------------------------|------------------------|------------------------|
| | VND | VND |
| Borrowings | - | 4,631,000,000 |
| Less: Cash and cash equivalents | 109,687,016,821 | 85,504,471,899 |
| Net debt | - | - |
| Equity | 771,217,527,210 | 803,046,540,437 |
| Net debt to equity ratio | 0% | 0% |

Significant accounting policies

Details of the significant accounting policies and methods adopted (including the criteria for recognition, the bases of measurement, and the bases for recognition of income and expenses) for each class of financial asset, financial liability and financial instrument are stated in Note 4.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying financial statements*

| | Closing balance | Opening balance |
|---|------------------------|------------------------|
| | VND | VND |
| Financial assets | | |
| Cash and cash equivalents | 97,912,294,759 | 85,504,471,899 |
| Financial assets at fair value through profit/loss | 436,827,209,525 | 481,789,364,271 |
| Loans | 146,992,370,240 | 152,128,874,334 |
| Trade and other receivables | 10,428,103,208 | 9,575,904,318 |
| Receivables from the services provided by the Company | 6,437,133,000 | 6,437,133,000 |
| Other receivables | 1,952,308,109 | 2,925,109,783 |
| Total | 700,549,418,841 | 738,360,857,605 |
| Financial liabilities | | |
| Borrowings | - | 4,631,000,000 |
| Payables | | |
| | 2,709,471,347 | 2,596,792,158 |
| Taxes and amounts payable to the State budget | 756,848,134 | 1,005,315,961 |
| Accrued expenses | 431,909,413 | 490,715,714 |
| Total | 3,898,228,894 | 8,723,823,833 |

The Company has not assessed fair value of its financial assets and liabilities as at the end of accounting period since there are no comprehensive guidance under Circular No. 210/2009/TT-BTC issued by the Ministry of Finance on 6 November 2009 and other relevant prevailing regulations to determine fair value of these financial assets and liabilities. While Circular No. 210/2009/TT-BTC refers to the application of International Financial Reporting Standards on presentation and disclosures of financial instruments, it did not adopt the equivalent guidance for the recognition and measurement of financial instruments, including application of fair value, in accordance with International Financial Reporting Standards.

Financial risk management objectives

The Company has developed risk management systems in order to detect and assess the risk that the Company suffered, establish policies and procedures to control risks at acceptable level. Risk management system is reviewed regularly to reflect changes in market conditions and the operation of the Company. Financial risks include market risk (including foreign currency risk, interest rate risk and price risk), credit risk and liquidity risk.

Market risk

The Company's activities expose it primarily to the financial risks of changes in interest rates and prices. The Company does not hedge these risk exposures due to the lack of active market for the trading activities of financial instruments.

Interest rate risk management

The Company is exposed to interest rate risk arises from interest bearing loans signed. This risk will be managed by the Company to maintain a reasonable level of loans and analyzed the competitive situation in the market to get the beneficial interest for the Company to borrow from the appropriate sources.

Share price risk management

The stocks held by the Company are subject to market risks arising from the uncertainty of their future values. The Company manages equity price risks by setting investment limits. The Board of Directors also reviews and approves investment decisions in stocks, taking into consideration factors such as the business sector and the specific companies to invest in.

Credit risk

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying financial statements*

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company has a credit policy in place and the exposure to credit risk is monitored on an on-going basis. The Company does not have any significant credit risk exposure to any counterparty because receivables consist of a large number of customers, spread across diverse industries and geographical areas.

Liquidity risk management

The purpose of liquidity risk management is to ensure the availability of funds to meet present and future financial obligations. Liquidity is also managed by ensuring that the excess of maturing liabilities over maturing assets in any period is kept to manageable levels relative to the amount of funds that the Company believes can generate within that period. The Company's policies is to regularly monitor current and expected liquidity requirements to ensure that the Company maintains sufficient reserves of cash, borrowings and adequate committed funding from its owners to meet its liquidity requirements in the short and longer term.

The following table details the contractual maturities for the remaining financial assets, non-derivative financial liabilities and payment terms as agreed. The table is presented based on the undiscounted cash flows of financial assets and the undiscounted cash flows of financial liabilities based on the earliest date on which the Company must pay. The table shows the cash flows of principal and interest payments. The inclusion of information on non-derivative financial assets is necessary in order to understand the Company's liquidity risk management as the liquidity is managed on a net asset and liability basis.

36. COMPARATIVE FIGURES

The comparative figures are based on the financial statements for the reporting period from April 1, 2024 to June 30, 2024.



Nguyễn Đức Quan
General Director
Ha Noi, July, 16th 2025

Dau Thi Thao
Accountant In Charge



Nguyễn Thu Phương
Preparer