

**ASIA-PACIFIC SECURITIES
JOINT STOCK COMPANY**

REVIEWED INTERIM FINANCIAL STATEMENTS

For the period from 01 January 2025 to 30 June 2025



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STATEMENT OF BOARD OF GENERAL DIRECTORS

The Board of General Directors of Asia-Pacific Securities Joint Stock Company (hereinafter referred to as the “Company”) presents this report together with the Company’s reviewed interim financial statements for the period from 01 January 2025 to 30 June 2025 which have been approved by the Company’s Board of Management.

BOARD OF MANAGEMENT AND BOARD OF GENERAL DIRECTORS

The members of the Board of Management and Board of General Directors of the Company who held office for the period from 01 January 2025 to 30 June 2025 and to the date of this report are as follows:

Board of Management

Mr. Nguyen Doan Tung	Chairman	
Ms. Nguyen Do Hoang Lan	Member	
Mr. Nguyen Duc Quan	Member	
Mr. Ho Xuan Vinh	Member	Resigned on 17 June 2025
Mr. Vanfleteren Zamiel	Member	

Board of Supervisors

Ms. Nguyen Phuong Dung	Head of Board of Supervisors
Mr. Nguyen Quang Hoc	Member
Ms. Hoang Thi Huyen	Member

Board of General Director

Mr. Nguyen Duc Quan	General Director
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Chief Accountant/ Person in charge of accounting

Ms. Nguyen Thu Huong	Chief Accountant	Resigned on 08 July 2025
Ms. Dao Thi Thao	Person in charge of accounting	Appointed on 16 January 2025

Legal representative

The legal representative of the Company for the period from 01 January 2025 to 30 June 2025 and to the date of this report is Mr. Nguyen Duc Quan - General Director.

EVENTS AFTER THE REPORTING DATE

According to the Board of Management’s Resolution No. 10/2025/APS/NQ-HĐQT dated 07 July 2025 of Asia-Pacific Securities Joint Stock Company, Ms. Nguyen Thu Huong is relieved from the position of Chief Accountant, effective from 08 July 2025.

The Company's Board of General Directors confirms that, except for the event above, there have been no other subsequent events after the end of the accounting period that would have a material impact requiring adjustment to or disclosure in the accompanying financial statements for the period from 01 January 2025 to 30 June 2025.

STATEMENT OF BOARD OF GENERAL DIRECTORS (CONTINUED)

THE AUDITOR

The accompanying interim financial statements for the period from 01 January 2025 to 30 June 2025 have been reviewed by UHY Auditing and Consulting Company Limited.

RESPONSIBILITY OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of the Company is responsible for preparing the interim financial statements that give a true and fair view of the Company's financial position as at 30 June 2025, as well as its results of operations and its cash flows for the period from 01 January 2025 to 30 June 2025. In preparing the interim financial statements, the Board of General Directors is required to:

- Select suitable accounting policies and apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the interim financial statements;
- Prepare the interim financial statements on a going-concern basis unless it is inappropriate to presume that the Company will continue its business;
- Design and implement an effective system of internal control to ensure the preparation and fair presentation of the interim financial statements in order to limit risks and fraud.

The Board of General Directors confirms that the Company has complied with the above requirements in preparing the interim financial statements.

The Board of General Directors is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the consolidated financial position of the Company and to ensure that accounting record of the Companies comply with Vietnamese Accounting Standards, as well as the regulations and guidelines applicable to securities companies issued under Circular No. 210/2014/TT-BTC dated 30 December 2014, and Circular No. 334/2016/TT-BTC dated 27 December 2016, which amends, supplements, and replaces Appendices 02 and 04 of Circular No. 210/2014/TT-BTC dated 30 December 2014, by the Ministry of Finance, guiding accounting for securities companies and other relevant legal provisions governing the preparation and presentation of interim financial statements. The Board of General Directors is also responsible for safeguarding the Company's assets and implementing appropriate measures to prevent and detect fraud and other irregularities.

OTHER COMMITMENT

The Board of General Directors confirms that the Company has fully complied with its regulatory disclosure obligations as stipulated in Circular No. 96/2020/TT-BTC, dated 16 November 2020, issued by the Ministry of Finance, concerning information disclosure in the securities market.

For and on behalf of the Board of General Directors,



Nguyen Duc Quan

General Director

Hanoi, 11 August 2025

No: 871/2025/UHY-BCSX

REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS

*On the interim financial statement of Asia-Pacific Securities Joint Stock Company
For the period from 01 January 2025 to 30 June 2025*

**To: The Shareholders, Board of Management, and Board of General Director
Asia-Pacific Securities Joint Stock Company**

We have reviewed the accompanying interim financial statements for the period from 01 January 2025 to 30 June 2025 of Asia-Pacific Securities Joint Stock Company (hereinafter referred to as the "Company"), prepared on 11 August 2025, from page 06 to page 42, including the balance sheet as at 30 June 2025, the income statement, the cash flow statement and the statement of changes in owner's equity for the period from 01 January 2025 to 30 June 2025, and the Notes thereto.

The Board of General Director's responsibility

The Board of General Director of Asia-Pacific Securities Joint Stock Company is responsible for the preparation and fair presentation of these interim financial statements for the period from 01 January 2025 to 30 June 2025 in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, accounting guidelines applicable to securities companies and the related legal regulations on the preparation and presentation of the interim financial statements, and for such internal control the Board of General Director determines is necessary to enable the preparation and presentation of the interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express a conclusion on this interim financial information based on the result of our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 - Review of interim financial information performed by the independent auditor of the entity.

A review of the interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical procedures and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Basis of qualified audit conclusion

As at 30 June 2025, the "Advances" line item (Code 131) on the Balance Sheet included advances to the Company's employees for business purposes amounting to VND 143.6 billion (VND 144.6 billion as at 01 January 2025). As of the date of this report, we have not been provided with sufficient documentation regarding the utilisation of these advances. Although the Board of General Directors has assessed these advances as potentially resulting in asset losses and has made a provision for 100% of their value, we were unable to assess the existence, purpose, or reasonableness of these advances.

REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS (CONTINUED)

Qualified audit conclusion

Based on our review, except for the effects of the matters described in the "Basis for qualified audit conclusion" section, the interim financial statements present fairly, in all material respects, the financial position of Asia-Pacific Securities Joint Stock Company as at 30 June 2025, as well as its results of operations, cash flows, and changes in owner's equity for the period from 01 January 2025 to 30 June 2025, in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System applicable to securities companies, and the related legal regulations on the preparation and presentation of interim financial statements.



Le Quang Nghia

Deputy General Director

Auditor's Practicing Certificate

No. 3660-2021-112-1

For and on behalf of

UHY AUDITING AND CONSULTING COMPANY LIMITED

Hanoi, 11 August 2025

INTERIM BALANCE SHEET


As at 30 June 2025


ASSETS	Code	Note	30/06/2025 VND	01/01/2025 VND
CURRENT ASSETS	100		695,679,658,269	740,144,552,517
FINANCIAL ASSETS	110		549,282,393,751	593,668,476,273
Cash and cash equivalents	111	6	109,687,016,821	85,504,471,899
<i>Cash</i>	<i>111.1</i>		<i>16,687,016,821</i>	<i>17,504,471,899</i>
<i>Cash equivalents</i>	<i>111.2</i>		<i>93,000,000,000</i>	<i>68,000,000,000</i>
Financial assets at fair value through profit or loss (FVTPL).	112	7.3	427,256,034,618	481,789,364,271
Loans	114	7.1	147,637,778,513	162,835,076,787
Provisions for impairment of financial assets and collateral.	116	7.2	(10,883,021,268)	(10,706,202,453)
Receivables	117	8	10,579,915,774	9,575,904,318
<i>Receivables and accrued dividends, interest on financial assets.</i>	<i>117.2</i>		<i>10,579,915,774</i>	<i>9,575,904,318</i>
Advances to suppliers	118	8	3,059,896,259	3,279,896,259
Receivables from brokerage services provided.	119	8	6,701,855,246	6,701,855,246
Other receivables	122	8	7,890,530,495	8,322,941,653
<i>Provisions for impairment of receivables</i>	<i>129</i>	<i>15</i>	<i>(152,647,612,707)</i>	<i>(153,634,831,707)</i>
OTHER CURRENT ASSETS	130		146,397,264,518	146,476,076,244
Advances	131	9	145,186,822,554	145,556,942,697
Short-term prepaid expenses	133	10	317,012,512	56,194,365
Short-term pledges, mortgages, deposits, and guarantees.	134	11	89,000,000	59,000,000
Taxes and other receivables from the State budget	136	16	804,429,452	803,939,182
NON-CURRENT ASSETS	200		81,924,905,831	74,995,156,684
Fixed assets	220		7,876,759,958	8,744,722,925
Tangible Fixed Assets	221	14	4,937,646,184	5,230,809,157
- <i>Cost</i>	<i>222</i>		<i>16,358,087,824</i>	<i>16,237,967,824</i>
- <i>Accumulated depreciation</i>	<i>223a</i>		<i>(11,420,441,640)</i>	<i>(11,007,158,667)</i>
Intangible fixed assets	227	13	2,939,113,774	3,513,913,768
- <i>Cost</i>	<i>228</i>		<i>10,507,527,488</i>	<i>10,507,527,488</i>
- <i>Accumulated amortisation</i>	<i>229a</i>		<i>(7,568,413,714)</i>	<i>(6,993,613,720)</i>
Other long-term assets.	250		74,048,145,873	66,250,433,759
Long-term prepaid expenses	252	10	88,449,278	76,652,629
Deferred income tax assets	253		55,811,680,073	47,983,515,140
Payment to the Settlement Support Fund	254	12	18,148,016,522	18,190,265,990
TOTAL ASSETS	270		777,604,564,100	815,139,709,201

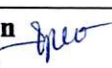
INTERIM BALANCE SHEET (CONTINUED)

As at 30 June 2025

RESOURCES	Code	Note	30/06/2025 VND	01/01/2025 VND
LIABILITIES	300		6,323,054,463	12,093,168,764
Current liabilities	310		6,323,054,463	7,462,168,764
Payables for securities trading activities	318		276,460,096	284,981,813
Short-term trade payables	320	17	1,264,704,680	208,379,972
Short-term advance from customers	321		776,900,000	776,900,000
Statutory obligation	322	16	672,567,636	1,005,315,961
Payables to employees	323		777,139,509	1,854,077,978
Employee benefits	324		483,477,584	347,868,964
Short-term accrued expenses	325		436,693,638	490,715,714
Other short-term payables	329	18	1,244,613,331	2,103,430,373
Bonus and welfare fund	331		390,497,989	390,497,989
Non-current liabilities	340		-	4,631,000,000
Long-term Bonds issued	346		-	4,631,000,000
OWNERS' EQUITY	400	19	771,281,509,637	803,046,540,437
Owners' equity	410		771,281,509,637	803,046,540,437
Share capital	411		843,759,450,000	843,759,450,000
Capital contribution	411.1		830,000,000,000	830,000,000,000
Ordinary shares	411.1		830,000,000,000	830,000,000,000
Share premium	411.2		13,759,450,000	13,759,450,000
Financial Reserve Fund and Operational Risk Provision	415		2,868,000,000	2,868,000,000
Undistributed profit	417		(75,345,940,363)	(43,580,909,563)
Realized earnings	417.1		147,900,779,927	148,353,150,995
Unrealized earnings	417.2		(223,246,720,290)	(191,934,060,558)
TOTAL LIABILITIES AND OWNERS' EQUITY	440		777,604,564,100	815,139,709,201


Nguyen Thu Phuong
Preparer


Dau Thi Thao
Person in charge of
accounting


Nguyen Duc Quan
General Director
Hanoi, 11 August 2025



INTERIM BALANCE SHEET (CONTINUED)

As at 30 June 2025

OFF-BALANCE SHEET ITEMS


ITEMS	Code	Note	30/06/2025 VND	01/01/2025 VND
Outstanding shares (number of shares)	006	20	83,000,000	83,000,000
Financial assets listed for trading with the Vietnam Securities Depository of the Company	008	21	253,182,850,000	259,087,850,000
Non-traded financial assets held in custody by Vietnam Securities Depository on behalf of investors	009	23	30,430,000	30,430,000
Financial assets which undeposited at Vietnam Securities Depository of the Company	012	22	217,358,190,000	217,358,190,000
Financial assets listed/registered for trading at Vietnam Securities Depository of investors (VSD)	021	20.4	2,729,795,250,000	2,728,852,880,000
Unrestricted financial assets	021.1		2,617,190,760,000	2,582,842,920,000
Restricted financial assets	021.2		88,404,400,000	88,484,400,000
Mortgaged financial assets	021.3		10,540,000,000	10,540,000,000
Blocked financial assets	021.4		3,610,500,000	10,160,000
Financial assets awaiting for settlement	021.5		10,049,590,000	46,975,400,000
Non-traded financial assets deposited at Vietnam Securities Depository(VSD) of investors	022	24	70,561,340,000	59,151,720,000
Unrestricted an non-traded financial	022.1		70,561,340,000	59,151,720,000
Awaiting financial assets of investors	023	20.6	24,709,679,040	38,912,869,800
Investors' deposits	026	25	145,651,906,043	136,507,636,823
Investors' deposits for securities trading activities managed by the company	027		145,276,926,468	136,142,795,778
Deposits for securities clearing and settlement	029		149,284,294	147,048,691
<i>Deposits for Securities Clearing and Settlement by Domestic Investors</i>	<i>029.1</i>		<i>84,316,951</i>	<i>82,146,100</i>
<i>Deposits for Securities Clearing and Settlement by Foreign Investors</i>	<i>029.2</i>		<i>64,967,343</i>	<i>64,902,591</i>
Deposits of securities issuers	030		225,695,281	217,792,354

INTERIM BALANCE SHEET (CONTINUED)


As at 30 June 2025

OFF-BALANCE SHEET ITEMS (CONTINUED)


ITEMS	Code	Note	30/06/2025 VND	01/01/2025 VND
Payables to investors-investors' deposits for securities trading activities managed by the Company	031	26	145,426,210,762	136,289,844,469
Payables to domestic investors-investors' deposits for securities trading activities managed by the Company	031.1		145,162,559,654	136,026,470,941
Payables to foreign investors-investors' deposits for securities trading activities managed by the Company	031.2		263,651,108	263,373,528
Dividends, bond principal and interest payables	035	26	225,695,281	217,792,354



Nguyen Thu Phuong
Preparer



Dau Thi Thao
Person in charge of
accounting



Nguyen Duc Quan
General Director
Hanoi, 11 August 2025



INTERIM INCOME STATEMENT

For the period from 01 January 2025 to 30 June 2025

Items	Code	Note	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
OPERATING REVENUE				
Financial assets at fair value through profit or loss (FVTPL)	01		57,324,579,945	165,098,339,833
Profit from selling FVPTL	01.1		157,371,611	11,337,044,597
Increase due to revaluation of financial assets at fair value through profit or loss (FVTPL)	01.2		55,428,356,984	153,686,295,236
Dividends, profit from financial assets at fair value through profit or loss (FVTPL)	01.3		1,738,851,350	75,000,000
Gain from held-to-maturity (HTM) investments	02		1,860,810,954	765,717,808
Gain from loans and receivables	03		5,568,423,483	7,717,624,574
Revenue from Securities Brokerage Activities	06		2,886,673,480	4,034,194,477
Revenue from Securities Custody Activities	09		346,016,625	363,433,799
Revenue from Financial Advisory Services	10		160,000,000	1,130,000,000
Total Operating Revenue	20	27	68,146,504,487	179,109,310,491
OPERATING EXPENSES				
Loss of financial assets at fair value through profit or loss (FVTPL)	21		95,883,988,248	125,012,148,863
Loss from selling FVTPL	21.1		1,314,806,599	410,457,878
Decrease due to revaluation of financial assets at fair value through profit or loss (FVTPL)	21.2		94,569,181,649	124,601,690,985
Provisions for financial assets, doubtful debts and financial assets impairment and borrowing costs for lending	24		176,818,815	350,690,031
Expenses for Securities Brokerage Activities	27		2,923,175,917	3,353,926,417
Expenses for Securities Custody Activities	30		541,272,878	524,474,302
Other Service Expenses	32		330,000	1,011,698
Total Operating Expenses	40	28	99,525,585,858	129,242,251,311
FINANCIAL INCOME				
Revenue from Accrued Dividends and Non-fixed Deposits Interest During the Year	42		19,643,776	26,386,798
Total Financial Income	50		19,643,776	26,386,798
FINANCIAL EXPENSES				
Interest Expenses	52	29	18,171,616	275,602,849
Total Financial Expenses	60		18,171,616	275,602,849
GENERAL AND ADMINISTRATIVE EXPENSES				
	62	30	8,217,920,782	6,444,141,869
OPERATING RESULTS	70		(39,595,529,993)	43,173,701,260

INTERIM INCOME STATEMENT (CONTINUED)

For the period from 01 January 2025 to 30 June 2025

Items	Code	Note	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
OTHER INCOME AND EXPENSES				
Other income	71		2,334,260	1,355,682
Other expenses	72		-	108,000,000
Total Other Results	80		2,334,260	(106,644,318)
ACCOUNTING PROFIT BEFORE TAX	90		(39,593,195,733)	43,067,056,942
Realized Profit	91		(452,371,069)	13,982,452,691
Unrealized Profit	92		(39,140,824,665)	29,084,604,251
CORPORATE INCOME TAX EXPENSE	100		(7,828,164,933)	7,908,011,388
Current Corporate Income Tax Expense	100.1	31	-	2,091,090,537
Deferred Corporate Income Tax Expense	100.2	32	(7,828,164,933)	5,816,920,851
ACCOUNTING PROFIT AFTER	200		(31,765,030,800)	35,159,045,554
Realized earning (VND/share)	501	33	(383)	424
Unrealized earning (VND/share)	502		(383)	424

Nguyen Thu Phuong

Nguyen Thu Phuong
Preparer

Dau Thi Thao

Dau Thi Thao
Person in charge of
accounting



Nguyen Duc Quan
General Director
Hanoi, 11 August 2025

CASHFLOW STATEMENT
(According to the indirect method)
For period from 01 January 2025 to 30 June 2025


ITEMS	Code Note	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before corporate income tax	01	(39,593,195,733)	43,067,056,942
Adjustments for	02	(10,384,061,376)	(8,086,781,467)
Depreciation of fixed assets	03	988,082,967	883,838,082
Provisions	04	(810,400,185)	(3,209,309,969)
Interest expenses	06	18,171,616	275,602,849
Accrued interest income	08	(10,579,915,774)	(6,036,912,429)
Increase in non-monetary expenses	10	94,569,181,649	124,601,690,985
Loss from revaluation of financial assets at fair value through profit or loss (FVTPL)	11	94,569,181,649	124,601,690,985
Decrease in non-monetary income	18	(55,428,356,984)	(153,686,295,236)
Gain from revaluation of financial assets at fair value through profit or loss (FVTPL)	19	(55,428,356,984)	(153,686,295,236)
Profit from operating activities before changes in working capital	30	39,770,097,366	(39,199,357,890)
- (Increase)/Decrease in financial assets at FVTPL	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 and accruals from dividend and interest income	36	9,575,904,318	3,186,993,609
- (Increase)/Decrease in receivables from services provides by the Company	37	-	1,100,000,000
- (Increase)/Decrease in other receivables	39	652,411,158	(6,830,254,091)
- (Increase)/Decrease in other assets	40	369,629,873	5,835,875,756
- (Increase)/Decrease in payable expenses (excluding interest expense)	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 expenses paid	44	(18,171,616)	(275,602,849)
- (Increase)/Decrease in trade payables	45	1,047,802,991	141,920,264
- (Increase)/Decrease in welfare benefits	46	135,608,620	(70,456,430)
- Increase/(Decrease) in tax and other payables to the State budget (excluding CIT paid)	47	(332,748,325)	190,002,089
- (Increase)/Decrease in payables to employees	48	(1,076,938,469)	(4,052,508,237)
- Increase/(Decrease) in other payables	50	(858,817,042)	(2,827,402,813)
- Other payments for operating activities	52	12,249,468	(630,789,358)
Net cash flow from operating activities	60	28,933,664,922	(33,303,686,666)


CASH FLOW STATEMENT (CONTINUED)

(According to the indirect method)


For period from 01 January 2025 to 30 June 2025

ITEMS	Code	Note	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Cash flows from investing activities				
- Payment for acquisitions, constructions of fixed assets, investment properties and other non-current assets	61		(120,120,000)	-
Net cash flow from/(used in) investing activities	70		(120,120,000)	-
Loan principal repayment	74		(4,631,000,000)	-
Net cash flow (used in)/ from financing activities	80		(4,631,000,000)	-
Net decrease/increase in cash during the period	90		24,182,544,922	(33,303,686,666)
Cash and cash equivalents at the beginning of the period	101	6	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
Cash and cash equivalents at the end of the period	103	6	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


Nguyen Thu Phuong
Preparer


Dau Thi Thao
Person in charge of
accounting






Nguyen Duc Quan
General Director
Hanoi, 11 August 2025

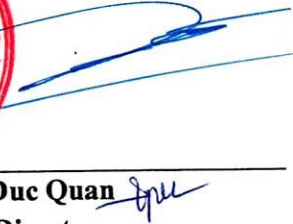
**CASH FLOWS FROM SECURITIES BROKERAGE,
TRUST ACTIVITIES OF CUSTOMERS**

For period from 01 January 2025 to 30 June 2025

ITEMS	Code	Note	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Cash receipts from disposal of brokerage securities of customers	01		295,476,031,580	307,549,915,180
Cash payments for acquisition of brokerage securities of customers	02		(216,996,593,170)	(274,185,905,550)
Cash receipts for settlement of securities transactions of customers	07		412,138,109,647	529,660,257,767
Cash payments for securities transactions of customers	08		(481,135,165,139)	(584,766,373,569)
Cash payments for custodian fees of customers	11		(346,016,625)	(363,433,799)
Cash receipt from securities issuers	14		19,528,958,205	19,288,348,559
Cash payment to securities issuers	15		(19,521,055,278)	(18,442,989,592)
Net increase/(decrease) in cash during the period	20		9,144,269,220	(21,260,181,004)
Cash and cash equivalents of customers at the beginning of the period	30		136,507,636,823	163,150,474,981
- Investors' deposits managed by the Company for securities trading activities	32		136,142,795,778	157,806,097,943
- Deposit for clearing and settlement of securities transactions	34		147,048,691	4,869,765,531
- Deposits of securities issuers	35		217,792,354	474,611,507
Cash and cash equivalents of the customers at the end of the period	40		145,651,906,043	141,890,293,977
- Investors' deposits managed by the Company for securities trading activities	42		145,276,926,468	134,909,118,181
- Deposits for securities clearing and settlement	44		149,284,294	5,661,205,322
- Deposits of securities issuers	45		225,695,281	1,319,970,474


Nguyen Thu Phuong
Preparer


Dau Thi Thao
Person in charge of
accounting


Nguyen Duc Quan
General Director
Hanoi, 11 August 2025



INTERIM STATEMENT OF CHANGES IN OWNERS' EQUITY

For period from 01 January 2025 to 30 June 2025

Items	Notes	Opening balance		Increase/(Decrease)				Ending balance	
		01 January 2024	01 January 2025	From 01/01/2024 to 30/06/2024		From 01/01/2025 to 30/06/2025		30 June 2024	30 June 2025
				Increase	Decrease	Increase	Decrease		
		VND	VND	VND	VND	VND	VND	VND	VND
I. Changes in owners' equity contributed capital	19	781,263,698,921	803,046,540,437	35,159,045,554	-	-	31,765,030,800	816,422,744,475	771,281,509,637
1. Owners' Equity	19	843,759,450,000	843,759,450,000	-	-	-	-	843,759,450,000	843,759,450,000
- Ordinary Shares with Voting Rights	19	830,000,000,000	830,000,000,000	-	-	-	-	830,000,000,000	830,000,000,000
- Share premium	19	13,759,450,000	13,759,450,000	-	-	-	-	13,759,450,000	13,759,450,000
2. Financial Reserve	19	2,868,000,000	2,868,000,000	-	-	-	-	2,868,000,000	2,868,000,000
Fund and Operational Risk Provision									
3. Undistributed profit	19.1	(65,363,751,079)	(43,580,909,563)	35,159,045,554	-	-	31,765,030,800	(30,204,705,525)	(75,345,940,363)
- Realized earnings	19.1	116,247,818,279	148,353,150,995	11,891,362,154	-	-	452,371,068	128,139,180,433	147,900,779,927
- Unrealized earnings	19.1	(181,611,569,358)	(191,934,060,558)	23,267,683,400	-	-	31,312,659,732	(158,343,885,958)	(223,246,720,290)
Total		781,263,698,921	803,046,540,437	35,159,045,554	-	-	31,765,030,800	816,422,744,475	771,281,509,637



Nguyen Thu Phuong
Preparer



Dau Thi Thao
Person in charge of accounting



Nguyen Duc Quan
General Director
Hanoi, 11 August 2025

NOTES TO THE FINANCIAL STATEMENT

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

1. COMPANY OVERVIEW

Asia Pacific Securities Joint Stock Company (hereinafter referred to as "the Company") was established under Business Registration Certificate No. 0102121412 issued by the Hanoi Department of Planning and Investment for the first time on 21 December 2006; the 15th amended Business Registration Certificate dated 25 December 2024, with charter capital of VND 830,000,000,000. The Company was granted the Establishment and Operation Licence No. 37/UBCK-GPHĐKD on 26 December 2006 by the State Securities Commission of Vietnam (SSC). The Amended Establishment and Operation Licence No. 07/GPĐC-UBCK was issued on 23 January 2015.

According to Amended License No. 338/UBCK-GP issued by the State Securities Commission on 07 July 2010, the Company's charter capital was increased to VND 390,000,000,000.

Under Amended License No. 81/UBCK-GP dated 27 September 2021, issued by the State Securities Commission, the Company's charter capital was increased to VND 780,000,000,000.

Under Amended License No. 14/GPĐC-UBCK dated 28 January 2022, issued by the State Securities Commission, the Company's charter capital was adjusted to VND 830,000,000,000.

Under Amended License No. 77/GPĐC-UBCK dated 27 September 2023, issued by the State Securities Commission, the Company's legal representative was changed.

The address as stated in the Amended License is: 3rd Floor, Grand Plaza Building, No. 117 Tran Duy Hung Street, Trung Hoa Ward, Hanoi City.

The Company's Charter was issued in 2006 and amended on 11 January 2022. The Company's shares are traded on the Hanoi Stock Exchange under the stock code APS.

As of 30 June 2025, the total number of employees of the Company was 28 (as at 01 January 2025 was 38).

Principal business activities

- Securities Brokerage;
- Securities Trading for Own Account;
- Securities Investment Advisory;
- Securities Custody;
- Securities Underwriting.

Normal business cycle

The Company's normal operating cycle does not exceed 12 months.

Company structure

As of 30 June 2025, the subsidiaries of the Company include:

Unit Name	Location of Establishment and Operation
Ho Chi Minh Branch	11th Floor, MB Sunny Tower, 259 Tran Hung Dao Street, Ong Cau Lanh Ward, Ho Chi Minh City
Hue Branch	No. 28 Ly Thuong Kiet Street, Vinh Ninh Ward, Thua Thien Hue Province

NOTES TO THE FINANCIAL STATEMENT (CONTINUED)

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

1. COMPANY OVERVIEW (CONTINUED)

Investment restriction

The Company complies with Article 28 of Circular No. 121/2020/TT-BTC ("Circular 121"), issued by the Ministry of Finance on 31 December 2020, which regulates the operations of securities companies. Accordingly:

- A securities company is not permitted to purchase or contribute capital to acquire real estate, except when such real estate is used as its head office, branch, or transaction office to directly serve its professional activities.
- A securities company investing in real estate under Clause 1, Article 28 of Circular 121, and in fixed assets, must ensure that the net book value of fixed assets and real estate does not exceed 50% of the company's total assets.
- The total investment value in corporate bonds by a securities company must not exceed 70% of its equity. Securities companies licensed for proprietary trading are allowed to engage in repurchase agreements (repos) for listed bonds in compliance with relevant regulations.
- A securities company must not directly or indirectly (through entrustment to other organisations or individuals) engage in the following investments:
 - + Investing in shares or capital contributions of companies that own more than 50% of the charter capital of the securities company, except for acquiring odd-lot shares as requested by clients.
 - + Investing, along with related parties, 5% or more of the charter capital of another securities company.
 - + Investing more than 20% of the total outstanding shares or fund certificates of a listed organization.
 - + Investing more than 15% of the total outstanding shares or fund certificates of an unlisted organization, except for member funds, exchange-traded funds, and open-ended funds.
 - + Investing or contributing more than 10% of the total capital contribution of a limited liability company or business project.
 - + Investing or contributing more than 15% of equity into a single organization or business project.
 - + Investing more than 70% of equity in shares, capital contributions, and business projects, with no more than 20% of equity allocated to unlisted shares, capital contributions, and business projects.

2. ACCOUNTING PERIOD AND CURRENCY

2.1 BASIS OF INTERIM FINANCIAL STATEMENT PREPARATION

The accompanying interim financial statements are presented in Vietnamese Dong (VND) based on the historical cost principle, except for financial assets measured at fair value through profit or loss (FVTPL), which are measured at market value or fair value (in the absence of a market price) according to the Vietnamese Accounting Standards, the Vietnam Securities Company Accounting System, applicable accounting guidelines for securities companies, and related legal regulations on the preparation and presentation of these interim financial statements.

2.2 ACCOUNTING PERIOD

The Company's annual financial year begins on 01 January and ends on 31 December of the calendar year. The interim financial statements have been prepared for the period from 01 January 2025 to 30 June 2025.

2.3 ACCOUNTING CURRENCY

The Company's accounting currency is Vietnamese dong (VND), as the majority of transactions are conducted in VND.

NOTES TO THE FINANCIAL STATEMENT (CONTINUED)

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

3. APPLIED ACCOUNTING STANDARDS AND REGULATIONS

3.1 APPLIED ACCOUNTING STANDARDS

The accompanying interim financial statements are presented based on the historical cost principle and in compliance with the Vietnamese Accounting Standards, the Vietnam Securities Company Accounting System, as well as regulations and accounting guidelines applicable to securities companies issued under Circular No. 210/2014/TT-BTC dated 30 December 2014. They also comply with Circular No. 334/2016/TT-BTC dated 27 December 2016, which amended and supplemented Appendices 02 and 04 of Circular No. 210/2014/TT-BTC, and Circular No. 23/2018/TT-BTC dated 12 March 2018, issued by the Ministry of Finance providing guidance on secured warrants for securities companies as issuing organizations, alongside other legal regulations relevant to the preparation and presentation of interim financial statements.

3.2 STATEMENT OF COMPLIANCE WITH ACCOUNTING STANDARDS AND REGULATIONS

The Board of General Directors confirms that the financial statements have been prepared in accordance with the Vietnamese Accounting Standards, the Vietnamese Corporate Accounting Systems, accounting guidelines applicable to securities companies, and other related legal requirements on the preparation and presentation of financial statements.

Accordingly, the balance statement, the income statement, cash flow statement, the statement of changes in owner's equity, and the accompanying notes to the financial statements are presented herewith. These financial statements are not intended for users who are not provided with information on accounting policies, principles, and practices applicable in Vietnam, and are not intended to present the financial position, results of operations, cash flows, and changes in equity in accordance with accounting principles and practices generally accepted in jurisdictions other than Vietnam.

4. SIGNIFICANT ACCOUNTING POLICIES

The following are the key accounting policies applied by the Company in preparing the financial statements:

4.1 Accounting estimates:

The preparation of financial statements adheres to the Vietnamese Accounting Standards, the Vietnam Securities Company Accounting System, and other related legal regulations the preparation and presentation of financial statements. This process requires the Board of General Directors to make estimates and assumptions that affect the reported figures on liabilities, assets, and the presentation of contingent liabilities and assets as of the reporting date, as well as the reported figures on revenues and expenses during the operational period. Actual business results may differ from the estimates and assumptions.

4.2 Cash and Cash Equivalents:

Cash and cash equivalents include cash on hand, demand deposits, and short-term investments with a maturity period or redemption term not exceeding three months. These are highly liquid assets, readily convertible into cash, and involve minimal risk of value fluctuations.

4.3 Investor Deposits for Securities Trading:

Investor deposits for securities trading represent entrusted deposits made by securities investors at designated banks for the purpose of conducting securities transactions. These deposits are presented as off-balance sheet items in the financial position statement.

NOTES TO THE FINANCIAL STATEMENT (CONTINUED)

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

4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4.4 Investor's margin deposit:

Investor deposits for securities transactions reflect the entrusted deposits of securities investors at designated banks for the purpose of carrying out securities transactions. This amount is presented in the indicators outside the financial statement.

4.5 Clearing Deposits for Securities Transactions:

Securities clearing deposits represent margins required for the cancellation and matching of orders at the Stock Exchange and the Vietnam Securities Depository (VSD).

4.6 Securities transaction clearing deposit:

The amount for which the Company pays to the Securities Depository Center with an initial fixed contribution of VND 120 million and an annual contribution determined by 0.01% of the value of securities brokerage transactions listed and registered for trading at the Securities Exchanges paid through depository members of the previous year, but not exceeding VND 2.5 billion/year.

4.7 Financial Assets at Fair Value Through Profit or Loss (FVTPL)

FVTPL financial assets are financial assets that meet one of the following conditions:

- (i) Financial assets classified as held for trading: A financial asset is classified as held for trading if:
 - It is acquired or incurred principally for the purpose of selling or repurchasing it in the near term;
 - There is evidence of short-term profit-taking from trading the instrument; or
 - It is a derivative financial instrument (excluding derivative financial instruments designated as financial guarantee contracts or effective hedging instruments).
- (ii) Upon initial recognition, financial assets are designated as FVTPL if any of the following apply:
 - Classification as FVTPL eliminates or significantly reduces inconsistencies in financial reporting or valuation of financial assets under different measurement bases.
 - The financial asset belongs to a group of financial assets managed together, and the management results are evaluated based on fair value in accordance with the Company's risk management policy or investment strategy.

The basis for recognizing increases and decreases in the quantity and value of FVTPL securities purchased within the Company's financial asset portfolio is calculated on the trade date (T+0).

At the end of the accounting period, the value of financial assets recorded through FVTPL profit/loss in the Securities Company's financial asset portfolio must be re-evaluated at market price or fair value (in case there is no market price)

For listed/registered FVTPL financial assets, the market value is determined as the closing price on the trading day closest to the end of the financial reporting period.

For unlisted/registered FVTPL financial assets on the stock market, the Company cannot collect market prices, the Company is recording the value of the above assets at original cost.

The carrying value of these financial assets at FVTPL is determined using the weighted average method. The transaction costs of acquiring FVTPL financial assets are recognized as transaction expenses in the income statement as incurred.

NOTES TO THE FINANCIAL STATEMENT (CONTINUED)

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

4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4.8 Held-to-Maturity financial assets (HTM)

HTM financial assets are non-derivative financial assets with fixed or determinable payments and a fixed maturity that the Company has the intention and ability to hold to maturity, except for:

- Financial assets designated at initial recognition as at fair value through profit or loss;
- Financial assets classified as available-for-sale;
- Financial assets that meet the definition of loans and receivables.

HTM financial assets are initially recognized at cost and subsequently measured at amortised cost, net of any impairment provision.

4.9 Loans

Loans are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market, except for:

- Those that the Company intends to sell immediately or in the near future, which are classified as held-for-trading financial assets or those designated at initial recognition as at fair value through profit or loss;
- Those classified by the Company as available-for-sale at initial recognition; or
- Those where the holder may not recover substantially all of the initial investment value, not due to credit impairment, and classified as available-for-sale.

Loans include margin trading contracts and securities sale advance contracts. These loans are initially recognized at cost and subsequently measured at cost, net of any impairment provision.

4.10 Fair Value/Market Value of Financial Assets

Financial assets are initially recognized at fair value/market value. The fair value/market value of financial assets is determined as follows:

- The market value of listed securities on the Hanoi Stock Exchange, Ho Chi Minh City Stock Exchange, and unlisted securities registered for trading on the Unlisted Public Company Market (UPCOM) is determined as the closing price on the nearest trading day to the valuation date;
- The market value of securities that are delisted, suspended from trading, or halted from the sixth day onward is the book value as of the valuation date;
- The value of unlisted securities and those not registered for trading on the market of unlisted public companies (UPCOM) is primarily determined using the equity method, combined with other professional valuation approaches. The valuation process takes into account various aspects, such as the overall market conditions within the industry, legal status, litigation issues, and the quality of the management team. The company conducts a revaluation of these securities every six months.

4.11 Provision for Impairment of financial assets and mortgage assets

At the end of the accounting period, the Company must assess the provision for impairment of financial assets and collateral assets for loans of securities companies in accordance with the provisions of the securities law.

NOTES TO THE FINANCIAL STATEMENT (CONTINUED)

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

4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4.11 Provision for Impairment of financial assets and mortgage assets (Con't)

When there is any objective evidence showing a decrease in the value of investments held to maturity, financial assets available for sale, the Company must determine the value of any loss due to the decline in the value of this group of financial assets and record the provision for impairment of the value of financial assets.

The level of provision for impairment of collateral assets is determined by the difference between the value of net assets calculated at market value or fair value and the value of the loan calculated at market value or fair value according to the agreement or commitment in the Loan Contract with collateral assets recorded in the accounting books at the date of provision

For mortgage assets consisting of securities of unlisted companies but registered for trading on UPCOM, the market value is determined as the average closing price on the nearest trading day to the revaluation date.

For mortgage assets consisting of securities that are unlisted and not yet registered for trading on the market for unlisted public companies (OTC), as the Company cannot obtain market prices, it currently recognises these assets at book value based on the financial statements of the investee entity. In cases where the financial statements of the investee entity cannot be obtained, the Company temporarily recognises them at historical cost.

4.12 Offsetting financial instruments

Financial assets and financial liabilities are offset and presented on a net basis in the statement of financial position when the Company has a legally enforceable right to offset the recognized amounts and intends to settle on a net basis or to realize the assets and settle the liabilities simultaneously.

4.13 Receivables and Provision for Doubtful Debts

All receivables and accrued dividends and interest from financial assets in the Company's financial asset portfolio arising for the period are tracked under the line item "Receivables and accrued dividends and interest from financial assets" in the statement of financial position.

Receivables are recognized at the carrying amount of customer receivables and other receivables, net of provisions for doubtful debts. Provisions for doubtful debts are established for receivables overdue for six months or more, or where the debtor is unlikely to repay due to liquidation, bankruptcy, or similar financial difficulties.

4.14 Tangible Fixed Assets and Depreciation

Tangible fixed assets are presented at cost less accumulated depreciation. The historical cost of tangible fixed assets includes the purchase price and all other directly related costs necessary to bring the asset to its intended use.

The historical cost of self-constructed tangible fixed assets includes construction costs, actual production costs incurred, and installation and trial operation costs (if applicable).

Tangible fixed assets are depreciated on a straight-line basis over the estimated useful life, as follows:

NOTES TO THE FINANCIAL STATEMENT (CONTINUED)

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

4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4.14 Tangible Fixed Assets and Depreciation (Con't)

Type of Fixed Asset	Estimated Useful Life (Years)
- Machinery and equipment	03 - 06
- Vehicles and transmission equipment	10
- Office equipment and management tools	03 - 06

4.15 Intangible Fixed Assets and Amortization

Intangible fixed assets represent the value of software programs used for business activities and are amortized on a straight-line basis over a period of 3 to 10 years.

4.16 Payables from Securities Trading Activities

Payables from securities trading activities include amounts payable to entities providing financial asset trading services for the Company or its clients through the Stock Exchange, where the Company acts as a member. These payables also include amounts due to agents participating in the issuance of securities on behalf of the issuer in relation to the Company's underwriting activities.

4.17 Owner's Equity

Contributed capital is recognized based on the actual capital contribution of shareholders. Undistributed post-tax profits, after setting aside reserves in accordance with legal regulations and the company's charter, will be distributed based on the resolution of the General Meeting of Shareholders.

4.18 Retained earnings

Retained earnings include both realized and unrealized profits.

Unrealized profit for the financial year is the difference between the total revaluation gains and losses of financial assets measured at fair value through profit or loss (FVTPL) or other financial assets recognized in the statement of profit or loss within the Company's portfolio of financial assets, and the deferred income tax expense/income arising during the period.

Realized profit for the financial year is the difference between total revenue and income and total expenses recognized in the Company's statement of profit or loss, excluding revaluation gains and losses on financial assets that have been recognized as unrealized profit.

4.19 Basic earnings per share

Basic earnings per share are calculated by dividing the profit or loss attributable to ordinary shareholders of the Company (after appropriations to the bonus and welfare funds) by the weighted average number of ordinary shares outstanding during the year/period.

Diluted earnings per share are calculated by dividing the profit or loss attributable to ordinary shareholders of the Company (after adjusting for dividends on convertible preference shares) by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of ordinary shares that would be issued on the conversion of all dilutive potential ordinary shares.

NOTES TO THE FINANCIAL STATEMENT (CONTINUED)

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

4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4.20 Borrowing Costs

Borrowing costs include interest and other costs incurred in connection with the Company's borrowings. Borrowing costs are recognised in the income statement on an accrual basis.

4.21 Revenue

- ***Revenue from Securities Brokerage:***

This includes transaction fees earned by the Company from brokerage services provided to investors, recognized when brokerage services are completed.

- ***Profit from financial assets at Fair Value Through Profit or Loss (FVTPL):***

This includes the difference between selling prices and acquisition costs of FVTPL financial assets sold and income from dividends, profits distributed from shares, bond interest, and interest on fixed deposits under the FVTPL financial asset portfolio.

- ***Interest from Held-to-Maturity Investments (HTM):***

Includes interest income from the HTM financial asset portfolio received by the Company (e.g., bond interest, term deposit interest).

- ***Interest from loans and receivables:***

Includes loan interest income from lending activities in compliance with legal regulations.

- ***Interest from Available-for-Sale Financial Assets (AFS):***

This includes interest income from AFS financial assets, such as dividend income, bond interest, and returns on monetary instruments

- ***Revenue from Financial Advisory Services:***

Revenue from financial advisory services provided to clients is recognized in the income statement when the service is completed and the client has accepted the payment obligation, in compliance with legal regulations on advisory service revenue.

- ***Revenue from Securities Custody Services:***

Includes fees earned from securities custody services provided to investors, recognized in the income statement at the end of each month, including fees for securities deposited at the Securities Depository Center and shareholder registry management fees.

- ***Other operating income:***

Other operating income reflects income from various activities, revenue from other financial services, revenue from reimbursement of bond principal payments and interest, dividends from issuers, and other revenue.

NOTES TO THE FINANCIAL STATEMENT (CONTINUED)

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

4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4.22 Financial income

Financial income includes the following: Income from foreign exchange rate differences; Income from interest on non-fixed bank deposits; Accrued dividends and profit distributions from investments in subsidiaries, associates, and joint ventures; Income from other investments.

4.23 Securities Company administrative expenses

These expenses cover salaries, office supplies, taxes and fees, depreciation of fixed assets, outsourcing costs, and other monetary expenses related to the Company's administrative operations.

4.24 Operating costs

Operating expenses reflect losses and transaction costs of purchasing financial assets, proprietary trading activities and service provision operating expenses.

Losses and transaction costs of purchasing financial assets, proprietary trading activities reflect losses from selling FVTPL financial assets, transaction costs of purchasing FVTPL financial assets, differences due to revaluation of FVTPL financial assets and losses and impairments on financial assets in the Financial Assets Portfolio, including: FVTPL, held-to-maturity investments, loans, available-for-sale assets and proprietary trading operating expenses

Service provision costs reflect costs directly related to the Company's service provision activities, including:

- Securities brokerage costs;
- Securities advisory costs;
- Securities custody costs;
- Securities underwriting and agency costs;
- Other financial services costs;
- Provisions for bad debts and handling of bad debt losses related to securities services;
- Other service costs.

4.25 Taxation

Corporate income tax expense includes current corporate income tax (CIT) and deferred corporate income tax.

Current income tax payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement 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 not taxable or deductible.

Deferred income tax is calculated based on the differences between the carrying value and tax base of assets or liabilities in the financial statements, using the financial position method. Deferred tax liabilities are recognized for all taxable temporary differences, while deferred tax assets are only recognized when there is reasonable certainty that sufficient taxable profit will be available to offset the temporary differences in the future.

NOTES TO THE FINANCIAL STATEMENT (CONTINUED)

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

4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4.25 Taxation (cont'd)

Deferred tax is measured based on the tax rate expected to apply when the asset is recovered or the liability is settled. Deferred tax is recognized in the income statement unless it relates to items recognized directly in equity, in which case it is also recorded directly in equity.

Deferred tax assets and liabilities are offset when the Company has a legal right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to the same tax authority and the Company intends to settle taxes on a net basis.

Corporate income tax is determined based on the prevailing tax regulations in Vietnam. However, these regulations may change from time to time, and the final determination of corporate income tax depends on the conclusions of the tax authorities.

Other taxes are applied according to the prevailing tax laws in Vietnam.

4.26 Segment information

A segment is a separately identifiable component of the Company that engages in providing related products or services (a business segment), or in providing products or services within a particular economic environment (a geographical segment). Each segment is subject to risks and earns returns that are different from those of other segments.

Segment information is prepared and presented in accordance with the accounting policies applied in the preparation and presentation of the Company's financial statements, with the objective of helping users of the financial statements gain a comprehensive understanding and assessment of the Company's performance.

4.27 Related parties

Parties are considered to be related to the Company if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Company and the other party are subject to common control or common significant influence.

5. VALUE AND QUANTITY OF SECURITIES TRADED IN THE PERIOD

	Volume Of Transactions Executed During The Year Share	Value of Transactions Executed During the Year VND
From Securities company	465,300	143,225,070,000
- Shares	465,300	143,225,070,000
From Investors	267,031,859	4,116,335,598,310
- Shares	267,031,859	4,116,335,598,310
Total	267,497,159	4,259,560,668,310

NOTES TO THE FINANCIAL STATEMENT (CONTINUED)

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

6. CASH AND CASH EQUIVALENTS

	30/06/2025	01/01/2025
	VND	VND
- Cash	24,210,958	3,008,958
- Bank Deposits	14,617,132,081	12,022,221,539
- Clearing Deposits for Securities Transactions	2,045,673,782	5,479,241,402
- Cash equivalent	93,000,000,000	68,000,000,000
Total	109,687,016,821	85,504,471,899

7. FINANCIAL ASSETS

7.1 Loans

	30/06/2025		01/01/2025	
	Book value	Fair value (3)	Book value	Fair value (3)
	VND	VND	VND	VND
Advance payment activities (1)	8,039,113,615	8,039,113,615	25,582,648,650	25,582,648,650
Principal for margin lending activities (2)	139,598,664,898	128,715,643,630	137,252,428,137	126,546,225,684
Total	147,637,778,513	136,754,757,245	162,835,076,787	152,128,874,334

- (1) This is a receivable related to the advance payment for stock sales to investors during the waiting period for receiving stock sale proceeds.
- (2) Securities involved in margin trading by investors are held by the Company as mortgage for the loan made by the investors with the Company.
- (3) The fair value of loans is determined by the book value of the loan minus the provision for impairment of loans.

7.2 Provision for impairment of financial assets and collateral

	30/06/2025	01/01/2025
	VND	VND
- Provision for impairment of loans	(10,883,021,268)	(10,706,202,453)
Total	(10,883,021,268)	(10,706,202,453)

NOTES TO THE FINANCIAL STATEMENT (CONTINUED)

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

7. FINANCIAL ASSETS (CONTINUED)

7.3 Financial assets at fair value through profit or loss (FVTPL)

FVTPL Assets	30/06/2025		01/01/2025	
	Historical cost	Fair value	Historical cost	Fair value
	VND	VND	VND	VND
Commercial Securities	706,314,434,981	427,256,034,618	721,706,939,969	481,789,364,271
Listed Shares	484,001,915,140	260,482,858,850	499,394,420,128	321,029,627,250
Shares	481,088,402	74,575,700	481,088,402	60,781,900
Registered for Unlisted and Unregistered Shares for	221,831,431,439	166,698,600,068	221,831,431,439	160,698,955,121
Total	706,314,434,981	427,256,034,618	721,706,939,969	481,789,364,271

NOTES TO THE FINANCIAL STATEMENT (CONTINUED)

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

7. FINANCIAL ASSETS (CONTINUED)

7.4 Financial assets held for sales by market value method

No.	Financial Assets	30 June 2025					01 January 2025				
		Cost	Market Value or Fair Value at the end of the period	Valuation Difference		Revaluation value	Cost	Market Value or Fair Value at the beginning of the period	Revaluation Difference		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
	Other listed shares	591,678	580,889,550	580,297,872	-	580,889,550	591,678	701,023,850	700,432,172	-	701,023,850
2	Unregistered Public Company Market shares (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

NOTES TO THE FINANCIAL STATEMENT (CONTINUED)

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

7. FINANCIAL ASSETS (CONTINUED)

7.4 Financial assets held for sales by market value method (Continued)

No.	Financial assets	30 June 2025					01 January 2025				
		Cost	Market Value or Fair Value at the end of the period	Revaluation Difference		Revaluation value	Cost	Market Value or Fair Value at the beginning of the period	Revaluation Difference		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	Unregistered Public Company Market shares	221,831,431,439	166,698,600,068	-	55,132,831,371	166,698,600,068	221,831,431,439	160,698,955,121	-	56,777,143,360	160,698,955,121
	Apec Group Joint Stock Company	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 Joint Stock Company	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
	Technical Construction And Building Materials Joint Stock Company	14,671,098,481	-	-	14,671,098,481	-	14,671,098,481	-	-	14,671,098,481	-
	Ha Dong Wool Joint Stock Company	1,733,700,000	1,733,700,000	-	-	1,733,700,000	6,000,000,000	-	-	6,000,000,000	-
	Minh Hai Seafood Stock	1,902,937,958	1,902,937,958	-	-	1,902,937,958	5,625,000,000	-	-	-	-
	Ha Noi Real Estate Investment Joint Stock Company	5,200,000,000	5,200,000,000	-	-	5,200,000,000	5,200,000,000	5,200,000,000	-	5,625,000,000	5,200,000,000
	Vietnam Petroleum Construction Investment Joint Stock Company	4,800,000,000	2,363,006,985	-	2,436,993,015	2,363,006,985	4,800,000,000	-	-	-	-
	Southern Railway Joint Stock Company	1,000,000,000	-	-	1,000,000,000	-	1,000,000,000	-	-	4,800,000,000	-
	Other shares	12,343,695,000	4	-	12,343,694,996	4	4,355,332,958	-	-	1,000,000,000	-
	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	239,758,690,701	481,789,364,271

NOTES TO THE FINANCIAL STATEMENT (CONTINUED)

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

8. RECEIVABLES

	30/06/2025	01/01/2025
	VND	VND
Receivables and accruals from dividend and interest income of financial assets	10,579,915,774	9,575,904,318
- Accrued interest from margin lending	10,579,915,774	9,575,904,318
Advance payments to suppliers	3,059,896,259	3,279,896,259
- 3i Infotech Asia Pacific Pte Ltd	2,430,258,000	2,430,258,000
- Other advance payments	629,638,259	849,638,259
Receivables from brokerage services provided	6,701,855,246	6,701,855,246
- Apec Group Joint Stock Company	3,597,188,000	3,597,188,000
- IDJ Vietnam Investment Joint Stock Company	2,497,945,000	2,497,945,000
- Receivables from other financial advisory services	606,722,246	606,722,246
Other receivables	7,890,530,495	8,322,941,653
- Securities trading error corrections	4,548,366,937	4,548,366,937
- Other parties	3,342,163,558	3,774,574,716
Total	28,232,197,774	27,880,597,476

9. ADVANCES

The balance of advance payments primarily consists of advances to employees for executing share purchase transactions of target companies and carrying out the Company's business activities. However, as of the issuance date of this report, the advance settlement and supporting documents have not yet been fully completed.

10. PREPAID EXPENSES

	30/06/2025	01/01/2025
	VND	VND
Short-term prepaid expenses	317,012,512	56,194,365
- Tools and equipment issued for use, software support costs	317,012,512	56,194,365
Long-term prepaid expenses	88,449,278	76,652,629
- Tools and equipment issued for use	59,274,334	65,707,077
- Other costs	29,174,944	10,945,552
Total	405,461,790	132,846,994

11. PLEDGE, MORTGAGE, DEPOSIT, SURETY

	30/06/2025	01/01/2025
	VND	VND
Short-term	89,000,000	59,000,000
- Pledge, Mortgage	89,000,000	59,000,000
Total	89,000,000	59,000,000

NOTES TO THE FINANCIAL STATEMENT (CONTINUED)

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

12. PAYMENT TO THE SETTLEMENT SUPPORT FUND

	30/06/2025	01/01/2025
	VND	VND
- Initial deposit	494,938,176	494,938,176
- Annual additional deposit	10,116,332,275	9,134,849,835
- Annual allocated deposit	7,536,746,071	8,560,477,979
Total	18,148,016,522	18,190,265,990

13. INTANGIBLE FIXED ASSETS

	Software	Intangible fixed	Total
	VND	VND	VND
HISTORICAL COST			
01/01/2025	10,154,317,488	353,210,000	10,507,527,488
30/06/2025	10,154,317,488	353,210,000	10,507,527,488
ACCUMULATED AMORTISATION			
01/01/2025	(6,640,403,720)	(353,210,000)	(6,993,613,720)
Amortisation in the period	(574,799,994)	-	(574,799,994)
30/06/2025	(7,215,203,714)	(353,210,000)	(7,568,413,714)
NET BOOK VALUE			
01/01/2025	3,513,913,768	-	3,513,913,768
30/06/2025	2,939,113,774	-	2,939,113,774

The historical cost of intangible fixed assets fully depreciated but still in use as of 30/06/2025 is VND 4,759,527,488 (as of 01/01/2025: VND 4,759,527,488).

14. TANGIBLE FIXED ASSETS

	Office machineries	Transportation	Office equipment	Total
	VND	VND	VND	VND
COST				
01/01/2025	7,589,276,652	1,439,889,000	7,208,802,172	16,237,967,824
Purchases	120,120,000	-	-	120,120,000
30/06/2025	7,709,396,652	1,439,889,000	7,208,802,172	16,358,087,824
ACCUMULATED DEPRECIATION				
01/01/2025	(2,358,467,495)	(1,439,889,000)	(7,208,802,172)	(11,007,158,667)
Depreciation in the period	(413,282,973)	-	-	(413,282,973)
30/06/2025	(2,771,750,468)	(1,439,889,000)	(7,208,802,172)	(11,420,441,640)
NET BOOK VALUE				
01/01/2025	5,230,809,157	-	-	5,230,809,157
30/06/2025	4,937,646,184	-	-	4,937,646,184

The historical cost of tangible fixed assets fully depreciated but still in use as of 30/06/2025 is VND 9,010,103,824 (as of 01/01/2025: VND 9,010,103,824).

NOTES TO THE FINANCIAL STATEMENT (CONTINUED)

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

15. PROVISION FOR IMPAIRMENT OF RECEIVABLES

	Value of doubtful receivables on 30 June 2025	From 01/01/2025 to 30/06/2025			
		01/01/2025	Provision made	Reversal of provision	30/06/2025
	VND	VND	VND	VND	VND
1. Advance 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 Company Limited	195,000,000	195,000,000	-	-	195,000,000
- Sao Viet Technical - Trading Joint Stock Company	111,067,476	111,067,476	-	-	111,067,476
- Other company	115,560,759	115,560,759	-	-	115,560,759
	264,722,246	264,722,246	-	-	264,722,246
2. Receivables from brokerage services provided					
- Others	264,722,246	264,722,246	-	-	264,722,246
3. Provision for doubtful receivables	5,397,831,870	5,397,831,870	-	-	5,397,831,870
- Transaction error correction	4,548,366,937	4,548,366,937	-	-	4,548,366,937
- Others	849,464,933	849,464,933	-	-	849,464,933
4. Advance (*)	144,133,172,356	145,120,391,356	-	987,219,000	144,133,172,356
Total	152,647,612,707	153,634,831,707	-	987,219,000	152,647,612,707

(*) Primarily, these consist of advances to individuals within the company for business purposes, amounting to VND 143.6 billion (as of 01/01/2025 is 144.6 billion). As of the date of this financial statement, these advances have not yet been reimbursed; therefore, the Board of General Directorss has made a 100% provision.

NOTES TO THE FINANCIAL STATEMENT (CONTINUED)

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

16. TAXES AND OTHER PAYABLES TO/RECEIVABLES FROM THE STATE BUDGET

	01/01/2025 VND	Payable VND	Paid/Offset VND	30/06/2025 VND
Taxes and other payables to the State budget				
- Personal Income Tax from Salaries	174,069,958	543,928,380	540,333,852	177,664,486
- Personal Income Tax of Investors	831,246,003	3,199,082,201	3,535,425,054	494,903,150
- Personal Income Tax from Bonds	-	3,057,534	3,057,534	-
- Other taxes	-	3,000,000	3,000,000	-
Total	1,005,315,961	3,749,068,115	4,081,816,440	672,567,636
	01/01/2025 VND	Receivable VND	Received/Offset VND	30/06/2025 VND
Taxes and other receivables from the State budget				
- Corporate Income Tax	794,564,358	-	-	794,564,358
- VAT deductible	9,374,824	16,376,050	16,866,320	9,865,094
Total	803,939,182	16,376,050	16,866,320	804,429,452

NOTES TO THE FINANCIAL STATEMENT (CONTINUED)

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

17. TRADE PAYABLES

	30/06/2025	01/01/2025
	VND	VND
- ICON Media LLC	46,788,359	46,788,359
- Apec Group Joint Stock Company	169,264,708	70,440,000
- Fourier Solution Joint Stock Company	957,500,000	-
- Others	91,151,613	91,151,613
Total	1,264,704,680	208,379,972

18. OTHER PAYABLES

	30/06/2025	01/01/2025
	VND	VND
- Personal Customers	715,449,958	715,449,958
- Securities transaction clearing and settlement.	-	858,530,000
- Phu Tho Cement Joint Stock Company	455,867,000	455,867,000
- Other Payables	73,296,373	73,583,415
Total	1,244,613,331	2,103,430,373

19. OWNER'S EQUITY

19.1 DETAIL OF OWNER'S EQUITY

	31/12/2025		01/01/2025	
Shareholders	VND	Equity %	VND	Equity %
- 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 STATEMENT (CONTINUED)

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

19.2 STATEMENT OF CHANGES IN OWNER'S EQUITY

	Share capital	Share premium	Financial and Business Risk Reserves	Undistributed After-Tax Profit	Total
	VND	VND	VND	VND	VND
As at 01/01/2024	830,000,000,000	13,759,450,000	2,868,000,000	(65,363,751,079)	781,263,698,921
Increase in the previous period	-	-	-	21,782,841,516	21,782,841,516
As at 31/12/2024	830,000,000,000	13,759,450,000	2,868,000,000	(43,580,909,563)	803,046,540,437
As at 01/01/2025	830,000,000,000	13,759,450,000	2,868,000,000	(43,580,909,563)	803,046,540,437
Increase	-	-	-	(31,765,030,800)	(31,765,030,800)
As at 30/06/2025	830,000,000,000	13,759,450,000	2,868,000,000	(75,345,940,363)	771,281,509,637

NOTES TO THE FINANCIAL STATEMENT (CONTINUED)

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

19. OWNER'S EQUITY(CONTINUED)

19.3 CAPITAL TRANSACTIONS WITH OWNERS AND DISTRIBUTION OF DIVIDENDS AND PROFITS

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
- Owners' Equity		
+ Capital contribution opening balnace	830,000,000,000	830,000,000,000
+ Capital contribution ending balnace	830,000,000,000	830,000,000,000
- Dividends and Distributed Profits	-	-

19.4 SHARES

	30/06/2025	01/01/2025
	Shares	Shares
Shares Registered for Issuance	83,000,000	83,000,000
Issued shares	83,000,000	83,000,000
+ Ordinary shares	83,000,000	83,000,000
Outstanding shares	83,000,000	83,000,000
+ Ordinary shares	83,000,000	83,000,000
Value of Shares (VND/Share)	10,000	10,000

20. OUTSTANDING SHARES

	30/06/2025	01/01/2025
	Shares	Shares
Outstanding shares	83,000,000	83,000,000
Total	83,000,000	83,000,000

21. LISTED/REGISTERED FINANCIAL ASSETS FOR TRADING AT VSD BY THE SECURITIES COMPANY

	30/06/2025	01/01/2025
	VND	VND
- Financial assets freely transferable	253,182,850,000	259,087,850,000
Total	253,182,850,000	259,087,850,000

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

	30/06/2025	01/01/2025
	VND	VND
- Financial assets not yet deposited at VSD	217,358,190,000	217,358,190,000
Total	217,358,190,000	217,358,190,000

NOTES TO THE FINANCIAL STATEMENT (CONTINUED)

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

23. FINANCIAL ASSETS DEPOSITED AT VSD AND NOT YET TRADED BY THE SECURITIES COMPANY

	30/06/2025 VND	01/01/2025 VND
- Financial assets deposited at VSD that have not been traded and are subject to transfer restrictions	30,430,000	30,430,000
Total	30,430,000	30,430,000

24. FINANCIAL ASSETS DEPOSITED AT VSD BUT NOT YET TRADED BY INVESTORS

	30/06/2025 VND	01/01/2025 VND
- Financial assets deposited at VSD, not yet traded, and freely transferable	70,561,340,000	59,151,720,000
Total	70,561,340,000	59,151,720,000

25. INVESTORS' DEPOSITS

	30/06/2025 VND	01/01/2025 VND
Deposits from investors for securities trading under brokerage management	145,276,926,468	136,142,795,778
- Deposits from domestic investors	145,063,436,477	135,929,432,881
- Deposits from foreign investors	213,489,991	213,362,897
Deposits for clearing and settling securities transactions of investors	149,284,294	147,048,691
- Deposits from domestic investors	84,316,951	82,146,100
- Deposits from foreign investors	64,967,343	64,902,591
Deposits from securities issuers	225,695,281	217,792,354
Total	145,651,906,043	136,507,636,823

26. PAYABLES TO INVESTORS

	30/06/2025 VND	01/01/2025 VND
Payable to Investors - Deposits from investors for securities trading under brokerage management	145,426,210,762	136,289,844,469
- Domestic investors	145,162,559,654	136,026,470,941
- Foreign investors	263,651,108	263,373,528
Payable for dividends, principal and bonds interest	225,695,281	217,792,354
Total	145,651,906,043	136,507,636,823

NOTES TO THE FINANCIAL STATEMENT (CONTINUED)

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

27. OPERATING REVENUE

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
- Profit from financial assets at fair value through profit or loss (FVTPL)	57,324,579,945	165,098,339,833
- Profit from held-to-maturity (HTM) investments	1,860,810,954	765,717,808
- Interest income from loans and receivables	5,568,423,483	7,717,624,574
- Revenue from securities brokerage activities	2,886,673,480	4,034,194,477
- Revenue from securities custody services	346,016,625	363,433,799
- Revenue from financial advisory services	160,000,000	1,130,000,000
Total	68,146,504,487	179,109,310,491

28. OPERATING EXPENSES FOR SERVICE PROVISION

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
- Loss from financial assets at fair value through profit or loss (FVTPL)	95,883,988,248	125,012,148,863
- Provision expenses for financial assets, bad debt write-offs, financial asset impairment losses, and loan interest expenses	176,818,815	350,690,031
- Expenses for securities brokerage activities	2,923,175,917	3,353,926,417
- Expenses for securities custody services	541,272,878	524,474,302
- Expenses for other services	330,000	1,011,698
Total	99,525,585,858	129,242,251,311

29. FINANCIAL EXPENSES

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
- Financial expenses	18,171,616	275,602,849
Total	18,171,616	275,602,849

NOTES TO THE FINANCIAL STATEMENT (CONTINUED)

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

30. SECURITIES COMPANY MANAGEMENT EXPENSES

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
- Salaries and employee benefits expenses	5,792,183,751	6,707,649,691
- Office supplies and equipment expenses	41,644,603	191,748,407
- Depreciation expenses for fixed assets	45,399,996	45,399,996
- Taxes, fees, and charges expenses	5,100,000	136,375,347
- (Reversal)/Provisioning expenses	(987,219,000)	(3,560,000,000)
- Outsourced service expenses	2,160,159,775	1,355,268,249
- Other expenses	1,160,651,657	1,567,700,179
Total	8,217,920,782	6,444,141,869

31. CORPORATE INCOME TAX EXPENSES

The Company's tax reports are subject to examination by the tax authorities. Due to varying interpretations of tax laws and regulations for different types of transactions, the amount of tax presented in the interim Financial Statements may be subject to change based on the final decision of the tax authorities. The Company's current corporate income tax calculation is presented below:

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Profit before tax	(39,593,195,733)	43,067,056,942
Adjusted taxable income	36,414,754,315	(32,611,604,251)
- Loss: Unrealized Gain/Loss	39,140,824,665	(29,084,604,251)
- Loss: Tax-Exempt Income	2,726,070,350	(75,000,000)
- Gain: Non-Deductible Expenses		(3,452,000,000)
Total Taxable Income	(3,178,441,418)	10,455,452,691
Corporate Income Tax Rate	20%	20%
Current Corporate Income Tax Expense	-	2,091,090,538

32. DEFERRED CORPORATE INCOME TAX

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
- Deferred Corporate Income Tax Arising from the Revaluation of Financial Assets at FVTPL	7,828,164,933	(5,816,920,851)
	7,828,164,933	(5,816,920,851)

NOTES TO THE FINANCIAL STATEMENT (CONTINUED)

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

33. BASIC/DILUTED EARNINGS/(LOSS) PER SHARE

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
- Profit or loss attributable to common shareholders (VND)	(31,765,030,800)	35,159,045,554
- Weighted average number of shares outstanding during the period (shares)	83,000,000	83,000,000
- Basic/diluted earnings per share (VND/share)	(383)	424

34. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

The Company's related parties include:

Related parties	Relationship
IDJ Vietnam Investment Joint Stock Company	Mr. Nguyen Duc Quan – Member of the BOD and General Director of the Company is also the Chairman of the BOD of IDJ Vietnam Investment JSC.
Ms. Dau Thi Thao	Person in charge of accounting of the Company is also the Head of the Board of Supervisors of IDJ Vietnam Investment JSC
Asia-Pacific Investment Joint Stock Company	Mr. Nguyen Duc Quan – Member of the BOD and General Director of the Company is also the Chairman of the BOD of Asia-Pacific Investment JSC
Ms. Nguyen Do Hoang Lan	Member of the BOD of the Company is also a Member of the BOD of Asia-Pacific Investment JSC
Ms. Nguyen Phuong Dung	Head of the Board of Supervisors of the Company is also the General Director of Asia-Pacific Investment JSC
Apec Group Joint Stock Company	Mr. Nguyen Duc Quan – Member of the BOD and General Director of the Company is also the Chairman of the BOD of Apec Group JSC
Mandala Hotel and Service Management Joint Stock Company	Ms. Hoang Thi Huyen – Member of the Board of Supervisors of the Company is also the Chief Accountant of Mandala Hotel & Services Management JSC
Cotana Group Joint Stock Company	Ms. Nguyen Do Hoang Lan – Member of the BOD of the Company is also a Member of the BOD of Cotana Group JSC

And other stakeholders are disclosed in the corporate governance report No. 02/2025/BCQT-APEC dated 28 July 2025.

NOTES TO THE FINANCIAL STATEMENT (CONTINUED)

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

34. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (CONTINUED)

In the period, the Company had significant transactions and balances with related parties as follows:

Balance with related parties:

	30/06/2025	01/01/2025
	VND	VND
Asia-Pacific Investment Joint Stock Company	76,015,368,000	85,930,416,000
Financial assets at fair value through profit or loss	76,015,368,000	85,930,416,000
Receivables from brokerage services provided	-	-
Apec Group Joint Stock Company	129,765,407,829	129,666,583,121
Financial assets recognized through profit or loss	125,998,955,121	125,998,955,121
Receivables from brokerage services provided	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 recognized through profit or loss	77,236,044,700	96,955,885,900
Receivables from brokerage services provided	2,497,945,000	2,497,945,000

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
IDJ Vietnam Investment Joint Stock Company	549,364,264	1,557,401,728
Office rental	549,364,264	527,401,728
Providing agency and consulting services	-	1,030,000,000
Asia-Pacific Investment Joint Stock Company	255,407	324,298
Management consulting services	-	-
Transaction fees, custody fees, and TTBT fees	255,407	324,298
Apec Group Joint Stock Company	197,649,416	238,265,583
Transaction fees, custody fees, and TTBT fees	-	2,000,000
Office rental	197,649,416	236,265,583
Mandala Hotel Management & Services Joint Stock Company	47,706,802	23,400,000
Hotel voucher payment	6,742,000	23,400,000
Conference costs	40,964,802	-

The remuneration and income of the Board of General Directorss, Board of Supervisors, and Board of Management are as follows:

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
- Salary, bonus of the Board of Directors and remuneration of the Board of Directors	683,542,807	520,223,162
	683,542,807	520,223,162

NOTES TO THE FINANCIAL STATEMENT (CONTINUED)

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


34. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (CONTINUED)

Details of salaries, bonuses for the Board of Management, and remuneration for the Board of General Directorss in the period are as follows:


Name	Position	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Income of the Board of Directors		223,714,577	111,875,001
Nguyen Doan Tung	Chairman of the BODs	106,133,932	8,333,333
Ho Xuan Vinh	Member of the BODs	27,580,645	4,166,667
Nguyen Do Hoang Lan	Member of the BODs	30,000,000	4,166,667
Pham Duy Hung	Member of the BODs	-	4,166,667
Vanfleteren Zamiel	Member of the BODs	30,000,000	4,166,667
Vu Trong Quan	Chairman of the BODs	-	57,291,667
Pham Hoai Phuong	Member of the BODs	-	29,583,333
Nguyen Duc Quan	Member of the BODs	30,000,000	-
Income of the Supervisor Board		42,000,000	-
Nguyen Phuong Dung	Head of the Board	18,000,000	-
Nguyen Quang Hoc	Member of the Board	12,000,000	-
Hoang Thi Huyen	Member of the Board	12,000,000	-
Income of the Board of General Directors		417,828,230	408,348,162
Nguyen Duc Quan	General Director - Member of BODs	417,828,230	408,348,162
Total		683,542,807	520,223,163

35. COMPARATIVE FIGURES


The comparative figures are those from the Company's interim financial statements for the financial year ended 31 December 2024, which were audited, and the Company's reviewed interim financial statements for the period from 1 January 2024 to 30 June 2024.



Nguyen Thu Phuong
Preparer



Dau Thi Thao
Person in charge of
accounting



Nguyen Duc Quan
General Director
Hanoi, 11 August 2025

