

BAOMINH SECURITIES COMPANY

No. 187... /2025-BMSC/CVGT

Re: Explanation of Changes in Profit After Tax
for the First Half of 2025

SOCIALIST REPUBLIC OF VIETNAM*Independence – Freedom – Happiness*

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HCMC, August 14th, 2025

Respectfully send to: State Securities Commission
Vietnam Exchange
Hanoi Stock Exchange

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance, Bao Minh Securities Company would like to explain the reasons: The profit after tax in the reviewed semi-annual financial statements for 2025 has changed by 10% compared to the profit after tax in the reviewed semi-annual financial statements for 2024.

* Comparison table of profit after tax in the reviewed semi-annual financial statements for 2025 versus the profit after tax in the reviewed semi-annual financial statements for 2024.

(Unit: dong)

Targets	Semi-annual for 2024	Semi-annual for 2025	Change
Profits after corporate income tax	32.235.793.109	50.996.532.289	58.20%

* Reasons for the profit after tax in the reviewed semi-annual financial statements for 2025 has changed by 10% compared to the profit after tax in the reviewed semi-annual financial statements for 2024:

- Differences in the revaluation of financial assets.
- Proprietary trading gains

The above is the explanation for the change in profit after tax in the reviewed semi-annual financial statements for 2025 compared to the profit after tax in the reviewed semi-annual financial statements for 2024.

Yours sincerely,

Recipients:

- As above
- Save: Archives

BAOMINH SECURITIES COMPANY**DISCLOSER****TRINH THI THU HUONG**