

No: **330**/2025/MBS-CV  
V/V Explanation of the Profit fluctuation for the Quarter III  
of 2025 Compared to the same period last year

Hanoi, October 8, 2025

**To:**

- State Securities Commission of Vietnam
- Ho Chi Minh City Stock Exchange
- Hanoi Stock Exchange
- Vietnam Exchange

In compliance with Circular No. 96/2020/TT-BTC dated 16 November 2020, issued by the Ministry of Finance regarding the public information in the securities market for public companies and listed organizations, as well as its amendments and supplements.

MB Securities Joint Stock Company provides the following explanation regarding the fluctuation in profit for the third quarter of 2025 compared to the same period last year:

UNIT: VND

Indicator	Quarter III 2025	Quarter III 2024	Diff
1. Total Revenue	1,163,829,349,911	807,756,121,090	356,073,228,821
2. Total Expenses	831,202,712,197	628,825,198,546	202,377,513,651
3. Profit After Tax	332,626,637,714	178,930,922,544	153,695,715,170

During the third quarter of 2025, total revenue increased by VND 356.1 billion (equivalent to a 44.1%) compared to the same period last year, mainly due to positive growth of core business segments, as follows:

- o Revenue from securities brokerage service increased significantly by VND 236.8 billion, increase 178% compared to the same period last year.
- o Income from loans and receivables rose by VND 141.8 billion, increase 53%.
- o Gains from held-to-maturity investments increased by VND 41 billion, increase 100%.
- o Other operating revenues also recorded positive growth compared to the same period last year.

In parallel with revenue growth, total expenses rose by VND 202.4 billion, representing an increase of 32.2% year-on-year. As the growth rate of revenue was considerably higher than expenses, profit after tax for the third quarter of 2025 increased by VND 153.7 billion, or increase 85.9%, compared to the same period in 2024.

Sincerely./.

Recipients

- As addressed
- Filed at VT. CBTT

**MB SECURITIES JOINT STOCK COMPANY**  
Deputy Chief Executive Director  
**CÔNG TY CỔ PHẦN CHỨNG KHOÁN MB**  
**PHẠM THỊ KIM NGÂN**