



SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

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No: 2603/2026/CV-SBS

Ref Explanations Relating To Audited FSs 2025

Ho Chi Minh City, March 26th, 2026

**To: State Securities Commission
Vietnam Stock Exchange
Hanoi Stock Exchange**

SBS Securities Joint Stock Company (“SBS”) respectfully sends the following information to the Commission and the Departments:

The after-tax profit of the audited financial statements for 2025 shows a loss, and the loss decreased by over 10% compared to the audited financial statements for 2024, specifically due to the following reasons:

In 2025, due to market fluctuations, the Company's operating revenue and other income increased compared to 2024, and financial and administrative expenses decreased. However, due to increased provisions for losses from proprietary trading (losses on financial assets recognized through profit/loss), this year's business results were not as expected, although losses were reduced compared to 2024.

SBS Securities Joint Stock Company respectfully explains to your agency the above content.

Best Regards.

Recipient: As “To”

Save: P. TH



DUONG MANH HUNG