

**CÔNG BỐ THÔNG TIN TRÊN CỔNG THÔNG TIN ĐIỆN TỬ CỦA
ỦY BAN CHỨNG KHOÁN NHÀ NƯỚC,
SỞ GIAO DỊCH CHỨNG KHOÁN
*DISCLOSURE OF INFORMATION ON THE STATE SECURITIES COMMISSION'S
PORTAL AND STOCK EXCHANGE'S PORTAL***

Kính gửi/ - Ủy ban Chứng khoán Nhà nước/ *The State Securities Commission*
To: - Sở Giao dịch Chứng khoán Hà Nội/ *Hà Nội Stock Exchange*

Công ty Cổ phần Tập đoàn Quản lý tài sản T-Corp

T-Corp Asset Management Corporation Joint Stock Company

Mã chứng khoán/ *Stock Symbol*: TVC

Trụ sở chính/ *Address*: Số 142 Đội Cấn, Phường Ngọc Hà, Thành phố Hà Nội/ *No. 142 Doi Can, Ngoc Ha Ward, Ha Noi City*

Điện thoại/ *Telephone*: 024. 3722 4999

Fax: 024. 6273 2058

Người thực hiện công bố thông tin/ *Person in charge of information disclosure*:

Bà Nguyễn Thị Hằng/ *Ms. Nguyen Thi Hang*

Loại thông tin công bố: ☐ 24 giờ ☐ 72 giờ ☐ bất thường ☐ theo yêu cầu ☒ định kỳ

Information disclosure type: ☐ 24 hours ☐ 72 hours ☐ irregular
☐ on demand ☒ periodic

Nội dung thông tin công bố/ *Content of information disclosure*:

Báo cáo tài chính hợp nhất đã được kiểm toán năm 2025 của Công ty Cổ phần Tập đoàn Quản lý tài sản T-Corp.

The audited consolidated financial statements for 2025 of T-Corp Asset Management Corporation Joint Stock Company.

Thông tin này được công bố trên trang điện tử Công ty vào ngày 31/03/2026 tại đường dẫn <http://tcorp.vn/>.

This information has been disclosed on the company's website on March 03, 2026 at the following link: <http://tcorp.vn/>.



Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố.

We hereby commit that the disclosed information is true and accurate, and we take full responsibility before the law for the content of the information disclosed.

CÔNG TY CỔ PHẦN TẬP ĐOÀN

QUẢN LÝ TÀI SẢN T-CORP

**T-CORP ASSET MANAGEMENT
CORPORATION JOINT STOCK COMPANY**



CHỦ TỊCH HĐQT
Nguyễn Thị Hằng



**CÔNG TY CỔ PHẦN TẬP ĐOÀN
QUẢN LÝ TÀI SẢN T-CORP**
*T-CORP ASSET MANAGEMENT
CORPORATION JOINT STOCK
COMPANY*

CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập - Tự do - Hạnh phúc
THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hà Nội, ngày 31 tháng 03 năm 2026

Hà Nội, March 31, 2026

CÔNG BỐ THÔNG TIN ĐỊNH KỲ BÁO CÁO TÀI CHÍNH
PERIODIC INFORMATION DISCLOSURE THE FINANCIAL STATEMENT

Kính gửi/Tô: - Sở Giao dịch Chứng khoán Hà Nội/ *Hanoi Stock Exchange*

Thực hiện quy định tại khoản 3 Điều 14 Thông tư số 96/2020/TT-BTC ngày 16/11/2020 của Bộ Tài chính hướng dẫn công bố thông tin trên thị trường chứng khoán, Công ty Cổ phần Tập đoàn Quản lý tài sản T-CORP thực hiện công bố thông tin báo cáo tài chính quý I/2025 với Sở Giao dịch Chứng khoán Hà Nội như sau/ *According to clause 3 Article 14 the Circular No. 96/2020/TT-BTC dated November 16th, 2020 of the Ministry of Finance providing guidelines the information disclosure on the securities market, T-Corp Asset Management Corporation Joint Stock Company discloses the financial statement for the first quarter of 2025 to Hanoi Stock Exchange:*

1. Tên tổ chức/Organization name:

- Mã chứng khoán/Stock symbol: TVC
- Địa chỉ/Address: Số 142 Đội Cấn, Phường Ngọc Hà, Thành phố Hà Nội/ *No. 142 Doi Can, Ngoc Ha Ward, Hanoi City.*
- Điện thoại liên hệ/Telephone: 024.3772 4999 Fax: 024.6273 2058
- Email: Contact@tcorp.vn Website: <http://tcorp.vn/>

2. Nội dung thông tin công bố/Content of information disclosure:

- BCTC đã được kiểm toán năm 2025/*The audited financial statement for 2025:*

☐ BCTC riêng (TCNY không có công ty con và đơn vị kế toán cấp trên có đơn vị trực thuộc)/*The separate financial statement (The registered company have no the subsidiary and the superior accounting unit that has affiliated units);*

☒ BCTC hợp nhất (TCNY có công ty con)/*The consolidated financial statement (The registered company have subsidiaries);*

☐ BCTC tổng hợp (TCNY có đơn vị kế toán trực thuộc tổ chức bộ máy kế toán riêng)/*The general financial statement (The registered company have affiliated units having separate accounting parts).*

- Các trường hợp thuộc diện phải giải trình nguyên nhân/*Cases require an explanation of the reasons:*



+ Tổ chức kiểm toán đưa ra ý kiến không phải là ý kiến chấp nhận toàn phần đối với BCTC (đối với BCTC được soát xét/được kiểm toán)/*The auditing organization gives an opinion that is not unqualified opinion with the financial statement (the audited financial statement):*

☐ Có/Yes

☒ Không/No

Văn bản giải trình trong trường hợp tích có/*Explanatory document in case of ticking "Yes":*

☐ Có/Yes

☒ Không/No

+ Lợi nhuận sau thuế trong kỳ báo cáo có sự chênh lệch trước và sau kiểm toán từ 5% trở lên, chuyển từ lỗ sang lãi hoặc ngược lại (đối với BCTC được kiểm toán năm 2024)/*In the reporting period, profit after tax is difference of more 5% between before and after auditing, shifting from a loss to a profit or vice versa (The financial statement in 2024):*

☒ Có/Yes

☐ Không/No

Văn bản giải trình trong trường hợp tích có/*Explanatory document in case of ticking "Yes":*

☒ Có/Yes

☐ Không/No

+ Lợi nhuận sau thuế thu nhập doanh nghiệp tại báo cáo kết quả kinh doanh của kỳ báo cáo thay đổi từ 10% trở lên so với báo cáo cùng kỳ năm trước/*In the reporting period of the business result report, the profit after corporate tax is difference of more 10% from the last year report:*

☒ Có/Yes

☐ Không/No

Văn bản giải trình trong trường hợp tích có/*Explanatory document in case of ticking "Yes":*

☒ Có/Yes

☐ Không/No

+ Lợi nhuận sau thuế trong kỳ báo cáo bị lỗ, chuyển từ lãi ở báo cáo cùng kỳ năm trước sang lỗ ở kỳ này hoặc ngược lại/*In the reporting period, profit after tax is loss, shifts from profit of the pervious year report to loss on this period or vice versa:*

☐ Có/Yes

☒ Không/No

Văn bản giải trình trong trường hợp tích có/*Explanatory document in case of ticking "Yes":*

☐ Có/Yes

☒ Không/No

Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày: 31/03/2026 tại đường dẫn/ This information is disclosed on the company website on March 31 2026 at: <http://tcorp.vn/danh-muc-qhcd/bao-cao-tai-chinh/>

3. Báo cáo về các giao dịch có giá trị từ 35% tổng tài sản trở lên trong năm 2025/*Report on transactions having from more than 35% value of total assets in 2025.*

Trường hợp TCNY có giao dịch đề nghị báo cáo đầy đủ các nội dung sau/*In case the registered company having transaction is required to report full contents:*

- Nội dung giao dịch/*Content of transactions:* **Không có/None**

- Tỷ trọng giá trị giao dịch/tổng giá trị tài sản của doanh nghiệp (%) (căn cứ trên báo cáo tài chính năm gần nhất)/Transaction value ratio/total asset value of the enterprise (%) (Based on the last the yearly financial statement): **Không có/None**
- Ngày hoàn thành giao dịch/Date completing transactions: **Không có/None**

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin công bố/ We hereby declare to be responsible for the accuracy and completeness of the above information.

Tài liệu đính kèm/Attached files:

- BCTC hợp nhất đã được kiểm toán năm 2025/ The audited consolidated financial statement for 2025;
- Giải trình biến động lợi nhuận sau thuế trong Báo cáo tài chính hợp nhất đã được kiểm toán so với cùng kỳ năm ngoái/Explain the change of profit after tax on the audited consolidated financial statement between for 2025 and the previous year.

Đại diện tổ chức/Organization Representative
Người được ủy quyền CBTT/Authorized person to
disclose information



Nguyen Thi Hang



Công ty Cổ phần Tập đoàn Quản lý T-Corp/ T-Corp Asset Management Corporation Joint Stock Company

Địa chỉ/Address: Số 142 Đội Cấn, Phường Ngọc Hà, Thành phố Hà Nội/ No. 142 Doi Can, Ngoc Ha Ward, Hanoi City.

Số: 24../2026/CV-T-CORP

Hà Nội, ngày 31 tháng 03 năm 2026

V/v: Giải trình biến động lợi nhuận sau thuế TNDN trên BCTC Hợp nhất đã được kiểm toán năm 2025 so với cùng kỳ năm trước và lợi nhuận sau thuế chênh lệch trên 5% trước và sau kiểm toán

Hà Nội, day 31 month 03 year 2026

Re: Explanation of Changes in Net Profit After Corporate Income Tax Audited Consolidated Financial Statements for 2025 Compared to the Same Period Last Year and Profit after tax differed by more than 5% between the pre-audit and post-audit figures

Kính gửi/To:- Ủy ban chứng khoán Nhà nước/The State Securities Commission

- Sở giao dịch chứng khoán Hà Nội/Hà Nội Stock Exchange

Tên Công ty/Company Name: **Công ty Cổ phần Tập đoàn Quản lý tài sản T-Corp/ T-Corp Asset Management Corporation Joint Stock Company**

Trụ sở chính/Address: Số 142 Đội Cấn, Phường Ngọc Hà, Thành phố Hà Nội/ No. 142 Doi Can, Ngoc Ha Ward, Hanoi City.

Điện thoại/ Telephone: 024.3722.4999 Fax: 024.6273.2058

Thực hiện thông tư số 96/2020/TT-BTC ngày 16/11/2020 của Bộ Tài Chính về việc hướng dẫn công bố thông tin trên thị trường chứng khoán, Công ty Cổ phần Tập đoàn Quản lý Tài sản T-Corp xin giải trình lợi nhuận sau thuế thu nhập doanh nghiệp tại Báo cáo tài chính hợp nhất đã được kiểm toán năm 2025 so với cùng kỳ năm trước và lợi nhuận sau thuế chênh lệch trên 5% trước và sau kiểm toán cụ thể như sau:

In compliance with Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance on guidelines for information disclosure in the securities market, T-Corp Asset Management Corporation Joint Stock Company hereby provides an explanation regarding the net profit after corporate income tax in the audited consolidated financial statements for 2025 compared to the same period last year and Profit after tax differed by more than 5% between the pre-audit and post-audit figures, as follows:



Công ty Cổ phần Tập đoàn Quản lý T-Corp/ T-Corp Asset Management Corporation Joint Stock Company

Địa chỉ/Address: Số 142 Đội Cấn, Phường Ngọc Hà, Thành phố Hà Nội/ No. 142 Doi Can, Ngoc Ha Ward, Hanoi City.

Đơn vị tính/Unit: VND

Chỉ tiêu/ Items	Năm 2025/ Year 2025	Năm 2024/ Year 2024	Chênh lệch/ Difference	Biến động/ Movement %
1	2	3	4 = (2-3)	5 =(4/3)
Doanh thu bán hàng và cung cấp dịch vụ/ <i>Revenue from Sales of Goods and Provision of Services</i>	92.850.407.382	246.691.353.093	-153.840.945.711	-62%
Giá vốn hàng bán/ <i>Cost of Goods Sold</i>	46.102.172.165	56.092.146.997	-9.989.974.832	-18%
Doanh thu hoạt động tài chính và thu nhập khác/ <i>Financial Operating Revenue and Other Income</i>	126.325.831.659	333.219.260.004	-206.893.428.345	-62%
Chi phí tài chính, Chi phí bán hàng, quản lý doanh nghiệp và Chi phí khác/ <i>Financial Expenses, Selling Expenses, Administrative Expenses, and Other Expenses</i>	154.820.557.644	82.496.229.652	72.324.327.992	88%
Lợi nhuận sau thuế/ <i>Profit after tax</i>	18.253.509.232	441.322.236.448	-423.068.727.216	-96%

Năm 2025 Công ty đạt lợi nhuận sau thuế thu nhập doanh nghiệp là 18.2 tỷ đồng, giảm 423 tỷ đồng với cùng kỳ năm 2024. Nguyên nhân chủ yếu là do;

In 2025, the Company recorded profit after corporate income tax of VND 18.2 billion, a decrease of VND 423 billion compared to the previous year. The decrease was mainly attributable to:

Trong năm 2025, Doanh thu bán hàng và Doanh thu hoạt động tài chính và thu nhập khác giảm 62% trong khi đó chi phí tài chính tăng 88%. Kết quả kinh doanh ảnh hưởng do thị trường



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chứng khoán biến động, chịu tác động từ các yếu tố tình hình địa chính trị thế giới diễn biến khó lường.

In 2025, revenue from sales, financial income and other income decreased by 62%, while finance costs increased by 88% compared to the previous year. The Company's operating results were negatively affected by fluctuations in the stock market amid uncertain developments in the global geopolitical environment.

Lợi nhuận sau thuế trong kỳ báo cáo có sự chênh lệch trước và sau kiểm toán là 9.6 tỷ đồng nguyên nhân do điều chỉnh lợi ích của cổ đông không kiểm soát.

Profit after tax for the reporting period differed between the pre-audit and post-audit figures by VND 9.6 billion, mainly due to adjustments to non-controlling interests.

Trên đây là giải trình biến động lợi nhuận của báo cáo tài chính hợp nhất năm 2025 đã được kiểm toán so với cùng kỳ năm 2024 của Công ty chúng tôi.

The above is our explanation of the fluctuations in net profit on the audited consolidated financial statements for 2025 compared to the same period in 2024.

Trân trọng/ Best regards!

Nơi nhận/Receipts:

- Như trên/ As above;
- Lưu VP/HĐQT/ Archived the board office.



**T-CORP ASSET MANAGEMENT CORPORATION
JOINT STOCK COMPANY**

AUDITED CONSOLIDATED FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025



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STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of T-Corp Asset Management Corporation Joint Stock Company (hereinafter referred to as “the Company”), comprising the Board of Directors and the Board of General Directors (hereinafter referred to as “the Board of Management”), presents this report together with the Company’s audited consolidated financial statements for the financial year ended 31 December 2025.

BOARD OF DIRECTORS AND BOARD OF GENERAL DIRECTORS

The members of the Board of Directors and the Board of General Directors who held office for the financial year ended 31 December 2025 and up to the date of this report are as follows:

Board of Directors

Ms. Nguyen Thi Hang	Chairwoman	
Mr. Ngo Long Giang	Member	Appointed on 14 June 2025
Ms. Phan Thi Thu Ha	Independent Member	Appointed on 14 June 2025
Mr. Chu Van Tuong	Independent Member	Dismissed on 14 June 2025
Ms. Nguyen Thi Hang Nga	Independent Member	Dismissed on 14 June 2025

Board of General Directors and Chief Accountant

Mr. Ngo Long Giang	General Director	Dismissed on 16 January 2025
Mr. Hoang Van Quan	Chief Accountant	Appointed on 24 January 2025
Ms. Le Thi Quy	Chief Accountant	Dismissed on 24 January 2025

As of the date of this report, the Company has not yet appointed a General Director. The Company currently has one (01) Legal representative which Ms. Nguyen Thi Hang – Chairwoman of the Board of Directors.

EVENTS AFTER THE REPORTING DATE

The Board of Management confirms that no significant events have occurred after 31 December 2025 that would have a material impact requiring adjustment to, or disclosure in the accompanying consolidated financial statements.

THE AUDITORS

The accompanying consolidated financial statements have been audited by UHY Auditing and Consulting Company Limited.

RESPONSIBILITY OF THE BOARD OF MANAGEMENT

The Board of Management of the Company is responsible for preparing the consolidated financial statements for the financial year ended 31 December 2025, which give a true and fair view of the Company’s consolidated financial position, as well as its consolidated results of operations and its consolidated cash flows for the year then ended. In preparing the consolidated financial statements, the Board of Management 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 consolidated financial statements;
- Prepare the consolidated 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 mitigate the risks of material misstatement due to fraud or error in the preparation and presentation of consolidated financial statements.

The Board of Management confirms that the Company has complied with the above requirements in preparing the consolidated financial statements.

STATEMENT OF THE BOARD OF MANAGEMENT (CONT'D)

RESPONSIBILITY OF THE BOARD OF MANAGEMENT'S (CONT'D)

The Board of Management 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 ensure that accounting records of the Company comply with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and relevant legal regulations on the preparation and presentation of consolidated financial statements. The Board of Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management affirms that the Company has not violated any disclosure obligations in accordance with the provisions of Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance on information disclosure in the securities market, as amended and supplemented by Circular No. 68/2024/TT-BTC dated 18 September 2024 and Circular No. 18/2025/TT-BTC dated 26 April 2025. The Company fully complies with the regulations under Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government detailing the implementation of certain provisions of the Securities Law, as amended and supplemented by Decree No. 245/2025/ND-CP dated 11 September 2025, as well as Circular No. 116/2020/TT-BTC dated 31 December 2020 of the Ministry of Finance guiding several governance requirements applicable to public companies.

APPROVAL FOR CONSOLIDATED FINANCIAL STATEMENTS

The Board of Management approved the accompanying consolidated financial statements, which give a true and fair view, in all material respects, the Company's financial position as at 31 December 2025, as well as its results of operations and cash flows for the financial year ended 31 December 2025, in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and relevant legal regulations on the preparation and presentation of consolidated financial statements.



For and on behalf of the Board of Management,

Nguyen Thi Hang
Chairwoman

Hanoi, 30 March 2026

INDEPENDENT AUDITORS' REPORT

**To: The Board of Management
T-Corp Asset Management Corporation Joint Stock Company**

We have audited the accompanying consolidated financial statements of T-Corp Asset Management Corporation Joint Stock Company (hereinafter referred to as "the Company"), as prepared on 30 March 2026, and set out on pages 06 to 36, which comprise the consolidated Balance Sheet as at 31 December 2025, the consolidated Income Statement and the consolidated Cash Flow Statement for the financial year ended 31 December 2025, and the Notes to the consolidated financial statements.

The Board of Management's responsibilities

The Board of Management of the Company (comprising the Board of Directors and the Board of General Directors) is responsible for the true and fair preparation and presentation of these consolidated financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and the relevant legal regulations on the preparation and presentation of the consolidated financial statements, and for such internal control as the Board of Management determines is necessary to enable the preparation and presentation of the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibilities

Our responsibility is to express an opinion on the consolidated financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit in order to obtain reasonable assurance as to whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the Company's internal control relevant to the true and fair preparation and presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by the Board of Management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITORS' REPORT (CONT'D)

Audit opinion

In our opinion, the consolidated financial statements give a true and fair view, in all material respects, the consolidated financial position of T-Corp Asset Management Corporation Joint Stock Company as at 31 December 2025, and its consolidated results of operation and cash flows for the financial year then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and the relevant legal requirements on the preparation and presentation of consolidated financial statements.



Pham Gia Dat
Deputy General Director
Auditor's Practicing Certificate
No. 0798-2023-112-1

For and on behalf of

UHY AUDITING AND CONSULTING COMPANY LIMITED

Hanoi, 30 March 2026

Nguyen Van Hai
Auditor
Auditor's Practicing Certificate
No. 1395-2023-112-1

Form No. B01-DN/HN

CONSOLIDATED BALANCE SHEET

As at 31 December 2025

ASSETS	Code	Note	31/12/2025 VND	01/01/2025 VND
CURRENT ASSETS	100		2,344,620,192,029	2,264,182,476,694
Cash and cash equivalents	110	5	47,773,552,949	598,632,444,727
Cash	111		47,773,552,949	548,632,444,727
Cash equivalents	112		-	50,000,000,000
Short-term investments	120	7	1,620,611,620,814	1,165,504,794,771
Held-for-trading securities	121		1,707,383,055,845	1,163,544,940,106
Provision for held-for-trading securities	122		(86,771,435,031)	(18,040,145,335)
Held-to-maturity investments	123		-	20,000,000,000
Current accounts receivable	130		671,118,816,882	490,628,752,922
Short-term trade receivables	131		24,891,769,696	45,808,072,037
Short-term advances to suppliers	132		890,463,439	842,519,343
Short-term loan receivables	135	8	192,865,187,750	162,680,423,916
Other short-term receivables	136	9	839,089,969,378	798,560,311,007
Provision for doubtful short-term receivables	137		(386,618,573,381)	(517,262,573,381)
Other current assets	150		5,116,201,384	9,416,484,274
Short-term prepaid expenses	151	6	1,040,747,955	1,837,817,918
Tax and other receivables from the State budget	153	14	4,075,453,429	7,578,666,356
NON-CURRENT ASSETS	200		18,289,815,722	16,992,302,845
Long-term receivables	210		15,141,146,220	15,025,259,984
Other long-term receivables	216	9	15,141,146,220	15,025,259,984
Fixed assets	220		2,297,815,000	1,659,681,725
Tangible fixed assets	221	10	2,264,508,552	1,590,426,890
- Cost	222		12,159,241,785	10,414,561,785
- Accumulated depreciation	223		(9,894,733,233)	(8,824,134,895)
Intangible fixed assets	227	11	33,306,448	69,254,835
- Cost	228		8,983,800,575	8,983,800,575
- Accumulated amortization	229		(8,950,494,127)	(8,914,545,740)
Long-term assets in progress	240	17	50,000,000	-
Construction in progress	242		50,000,000	-
Other long-term assets	260		800,854,502	307,361,136
Long-term prepaid expenses	261	6	800,854,502	307,361,136
TOTAL ASSETS	270		2,362,910,007,751	2,281,174,779,539

CONSOLIDATED BALANCE SHEET (CONT'D)

As at 31 December 2025

RESOURCES	Code	Note	31/12/2025 VND	01/01/2025 VND
LIABILITIES	300		613,333,611,888	272,970,045,836
Current liabilities	310		613,333,611,888	260,312,344,444
Short-term trade payables	311		207,362,318	18,713,338,985
Short-term advances from customers	312		421,500,000	436,500,000
Tax and other payables to the State budget	313	14	586,148,047	27,273
Payables to employees	314		1,262,490,997	1,742,449,340
Short-term accrued expenses	315	12	54,998,722,447	50,560,556,847
Short-term other payables	319	13	18,485,867,983	2,132,449,983
Short-term loan finance lease obligations	320	15	513,904,846,728	163,260,348,648
Bonus and welfare fund	322		23,466,673,368	23,466,673,368
Non-current liabilities	330		-	12,657,701,392
Deferred tax liabilities	341		-	12,657,701,392
OWNERS' EQUITY	400		1,749,576,395,863	2,008,204,733,703
Capital	410	16	1,749,576,395,863	2,008,204,733,703
Share capital	411		961,555,700,000	1,186,106,700,000
- Shares with voting rights	411a		961,555,700,000	1,186,106,700,000
Share premium	412		24,130,116,784	52,437,300,000
Other owners' capital	414		33,274,816,400	33,274,816,400
Treasury shares	415		(20,670,798,500)	(56,115,046,965)
Investment and development fund	418		23,716,973,549	23,716,973,549
Other funds belonging to owners' equity	420		30,065,179,264	30,065,179,264
Retained earnings	421		437,782,379,131	401,531,456,771
- Undistributed earnings by the end of prior year	421a		414,109,269,192	22,368,812,546
- Undistributed earnings for the current year	421b		23,673,109,939	379,162,644,225
Non-controlling interests	429		259,722,029,235	337,187,354,684
TOTAL LIABILITIES AND OWNERS' EQUITY	440		2,362,910,007,751	2,281,174,779,539

Hanoi, 30 March 2026

Preparer



Nguyen Anh Duc

Chief Accountant



Hoang Van Quan

Chairwoman



Nguyen Thi Hang

Form No. B02-DN/HN

CONSOLIDATED INCOME STATEMENT

For the financial year ended 31 December 2025

Items	Code	Notes	Year 2025	Year 2024
			VND	VND
Revenue from sale of goods and rendering of service	01	17	92,850,407,382	246,691,353,093
Deduction	02		-	-
Net revenue from sale of goods and rendering	10		92,850,407,382	246,691,353,093
Cost of goods sold and services rendered	11	18	46,102,172,165	56,092,146,997
Gross profit from sale of goods and rendering of services	20		46,748,235,217	190,599,206,096
Finance income	21	19	126,325,831,659	333,219,260,004
Finance expenses	22	20	250,728,017,725	17,633,052,539
<i>In which: Interest expenses</i>	23		28,070,527,495	6,635,047,293
Selling expenses	25	21	371,524,479	38,437,169,755
General and administrative expenses	26	21	(84,681,988,050)	43,282,175,531
Operating profit	30		6,656,512,722	424,466,068,275
Other income	31		4,748,677	1,632,821,816
Other expenses	32	22	1,065,453,559	240,358,062
Other profit	40		(1,060,704,882)	1,392,463,754
Accounting profit before tax	50		5,595,807,840	425,858,532,029
Current corporate income tax expense	51		-	1,452,800
Deferred tax income	52		(12,657,701,392)	(15,465,157,219)
Net profit after tax	60		18,253,509,232	441,322,236,448
Net profit after tax attributable to shareholders of the parent	61		23,673,109,939	379,162,644,225
Net profit after tax attributable to non-controlling interests	62		(5,419,600,707)	62,159,592,223
Basic earnings per share	70	23	226	3,199

Hanoi, 30 March 2026

Preparer



Nguyen Anh Duc

Chief Accountant



Hoang Van Quan

Chairwoman



Nguyen Thi Hang

Form No. B03-DN/HN

CONSOLIDATED CASH FLOW STATEMENT

(Applying indirect method)

For the financial year ended 31 December 2025

Item	Code	Notes	Year 2025 VND	Year 2024 VND
Cash flows from operating activities				
Profit before tax	01		5,595,807,840	425,858,532,029
Adjustments for:				
Depreciation and amortisation	02		1,106,546,725	1,002,696,134
Provisions/(reversal of provisions)	03		(61,912,710,304)	(54,875,189,668)
(Profits)/losses from investing activities	05		(18,249,338,832)	(19,670,775,526)
Interest expenses	06		28,070,527,495	29,279,984,092
Operating profit/(loss) before changes in working capital	08		(45,389,167,076)	381,595,247,061
(Increase)/decrease in receivables	09		(19,777,186,362)	360,729,522,844
Increase/(decrease) in payables (excluding interest, corporate income tax)	11		(79,154,683,744)	65,644,622,571
(Increase)/decrease in prepaid expenses	12		303,576,597	1,138,890,701
(Increase)/decrease in held-for-trading securities	13		(543,838,115,739)	(238,742,078,943)
Interest paid	14		(23,174,572,281)	(15,599,803,503)
Net cash flows from/(used in) operating activities	20		(711,030,148,605)	554,766,400,731
Cash flows from investing activities				
Payments for acquisition and construction of fixed assets and other long-term assets	21		(1,794,680,000)	-
Loans to other entities and payments for purchase of debt instruments of other entities	23		(172,850,000,000)	(221,847,596,242)
Collections from borrowers and proceeds from sale of debt instruments of other entities	24		162,665,236,166	169,847,596,242
Interest and dividends received	27		18,249,338,832	11,375,890,722
Net cash flows from/(used in) investing activities	30		6,269,894,998	(40,624,109,278)

CONSOLIDATED CASH FLOW STATEMENT (CONT'D)

(Applying indirect method)

For the financial year ended 31 December 2025

Item	Code	Notes	Year 2025 VND	Year 2024 VND
Cash flows from financing activities				
Capital redemption	32		(196,743,136,251)	(56,115,046,965)
Drawdown of borrowings	33		2,382,171,811,938	1,741,264,119,318
Repayment of borrowings	34		(2,031,527,313,858)	(1,886,631,889,596)
<i>Net cash flows used in from financing activities</i>	<i>40</i>		<i>153,901,361,829</i>	<i>(201,482,817,243)</i>
 Net increase in cash for the year	 50		 (550,858,891,778)	 312,659,474,210
Cash and cash equivalents at the beginning of the year	60	5	598,632,444,727	285,972,970,517
Cash and cash equivalents at the end of the year	70	5	47,773,552,949	598,632,444,727

Hanoi, 30 March 2026

Preparer


Nguyen Anh Duc

Chief Accountant


Hoang Van Quan

Chairwoman




Nguyen Thi Hang

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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

Form No. B09 – DN/HN

1. COMPANY OVERVIEW

1.1 STRUCTURE OF OWNERSHIP

T-Corp Asset Management Corporation Joint Stock Company (hereinafter referred to as “the Company”) was established and operates under Enterprise Registration Certificate No. 0106065776 issued by the Hanoi Department of Planning and Investment on 20 December 2012, with its 27th amendment registered on 22 November 2025.

The Company's international transaction name is T-corp Asset Management Corporation Joint Stock Company. Its abbreviated name is T-Corp Group.

According to the 27th Enterprise Registration Certificate dated 22 November 2025, the Company's charter capital is VND 961,555,700,000, corresponding to 96,155,570 shares, with a par value of VND 10,000 per share.

The Company's shares were removed from the warning status effective 4 July 2025, pursuant to Decision No. 789/QĐ-SGDHN issued by the Hanoi Stock Exchange. The shares are eligible for margin trading in accordance with the Notification dated 10 October 2025 issued by the Hanoi Stock Exchange regarding the list of securities not eligible for margin trading. The Company's shares are currently listed on the Hanoi Stock Exchange under the stock code TVC.

As of 31 December 2025, the total number of the Company's officers and employees was 40 (as of 01 January 2025, it was 42).

The Company's head office is located at No. 142 Doi Can Street, Ngoc Ha Ward, Hanoi, Vietnam.

1.2 BUSINESS SECTOR

The company operates in the field of financial investment.

1.3 PRINCIPAL BUSINESS ACTIVITIES

The Company's business activities include:

- Provision of financial support services not classified elsewhere, and investment advisory services;
- Auction brokerage agency services;
- Market research and public opinion polling;
- Management consulting services;
- Office leasing services, Real estate trading;
- Construction of projects for residential, office, hotel, commercial centers, supermarkets, new urban areas, industrial parks, economic zones, high-tech zones, premium entertainment areas, and golf course developments, as well as the construction of civil and industrial works;
- Real estate brokerage services, Real estate valuation services, Real estate exchange services, Real estate advisory services, Real estate advertising services, and Real estate management services.

1.4 NORMAL BUSINESS CYCLE

The normal business cycle of the Company is within 12 months, based on the calendar financial year starting from 1 January to 31 December each year.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)*(These notes are an integral part of and should be read in conjunction with the financial statements)***1. COMPANY OVERVIEW (CONT'D)****1.5 CORPORATE STRUCTURE**

The Company has the following investments in a subsidiary:

No.	Name	Address	Business Line
1	T-Cap Securities Joint Stock Corporation	No. 142 Doi Can Street, Ngoc Ha Ward, Hanoi City	Operating in the securities sector

The Company's ownership interest in the investment as at 31 December 2025 is 69.47%, and as at 01 January 2025 was 64.04%.

1.6 STATEMENT OF COMPARABILITY IN THE CONSOLIDATED FINANCIAL STATEMENTS

The Company consistently applies its accounting policies and estimates and complies with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and other relevant legal regulations on the preparation and presentation of its financial statements, thereby ensuring the comparability of the information contained therein.

The comparative figures presented in the consolidated financial statements for the financial year ended 31 December 2025 are those from the audited consolidated financial statements for the financial year ended 31 December 2024, which were fully comparable.

2. FINANCIAL YEAR AND ACCOUNTING CURRENCY**2.1 FINANCIAL YEAR**

The financial year of the Company begins on 1 January and ends on 31 December of the calendar year. The consolidated financial statements have been prepared for the year ended 31 December 2025.

2.2 ACCOUNTING CURRENCY

The consolidated financial statements are presented in Vietnamese Dong (VND), accounted for under the historical cost principle, in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and relevant legal regulations on the preparation and presentation of consolidated financial statements.

3. ADOPTION OF ACCOUNTING STANDARDS AND SYSTEMS**3.1 ADOPTION OF ACCOUNTING STANDARDS AND SYSTEMS**

The Company applies the Vietnamese Corporate Accounting System promulgated under Circular No. 200/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance, as amended and supplemented by Circular No. 53/2016/TT-BTC dated 21 March 2016, and Circular No. 200/2014/TT-BTC and Circular No. 202/2014/TT-BTC guiding the methods of preparation and presentation of consolidated financial statements.

3.2 COMPLIANCE WITH ACCOUNTING STANDARDS AND SYSTEMS

The Company has applied Vietnamese Accounting Standards and the relevant guidance documents issued by the Government. The financial statements have been prepared and presented in accordance with the provisions of each applicable standard, the guiding circulars, and the current Vietnamese Corporate Accounting System.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies, which the Company has adopted in the preparation of these consolidated financial statements, are as follows:

4.1 BASIS OF CONSOLIDATED FINANCIAL STATEMENTS PREPARATION

The consolidated financial statements for the financial year ended 31 December 2025 have been prepared on the basis of consolidating the separate financial statements of T-Corp Asset Management Group Joint Stock Company and the financial statements of its subsidiary controlled by the Company, for the financial year ended 31 December 2025. Control is achieved when the Company has the power to govern the financial and operating policies of the investees to obtain benefits from their activities.

The financial statements of the subsidiaries are prepared using accounting policies consistent with those of the Company. Where necessary, the financial statements of subsidiaries are adjusted to ensure consistency with the accounting policies applied by the Company and its subsidiaries.

The results of operations of subsidiaries acquired or disposed of during the year are included in the consolidated financial statements from the date of acquisition or up to the date of disposal of the investment in that subsidiary.

Significant balances, income, and expenses, including unrealized gains or losses arising from intragroup transactions, are eliminated upon consolidation of the financial statements.

Non-controlling interests: Non-controlling interests represent the portion of profit or loss and net assets of the subsidiaries that is not held by the Company and are presented separately in the consolidated income statement and other comprehensive income, and within equity in the consolidated balance sheet.

4.2 BUSINESS COMBINATION AND GOODWILL

A business combination is accounted for using the purchase method. The cost of business combination includes the fair values as at the date of exchange of the assets transferred, the liabilities incurred or assumed, and the equity instruments issued by the acquirer in exchange for obtaining control of the acquiree, as well as the costs directly attributable to the business combination. Identifiable assets, liabilities, and any contingent liabilities assumed in the acquiree's business combination are recognized at their fair values as at the acquisition date.

Goodwill or a bargain purchase gain is determined as the difference between the cost of the investment and the fair value of the identifiable net assets of the subsidiary on the acquisition date (at which the parent obtains control of the subsidiary). Any bargain purchase gain, if any, shall be recognized in the consolidated income statement. Goodwill is amortized on a straight-line basis over its estimated useful lives of 10 years.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

4.3 ACCOUNTING ESTIMATES

The preparation of the consolidated financial statements in accordance with Vietnamese Accounting Standards requires the Board of Management to make estimates and assumptions that affect the reported amounts for liabilities and assets, as well as the presentation of contingent liabilities and assets at the date of consolidated financial statements, and the reported figures for revenues and expenses throughout the financial year. Actual results may differ from these estimates and assumptions.

4.4 CASH AND CASH EQUIVALENTS

Cash includes cash on hand, demand deposits, term deposits, funds in transit, and monetary gold. Cash equivalents are short-term investments with maturities not exceeding 03 months from the date of purchase that are readily convertible into a known amount of cash and subject to insignificant risk of changes in value.

4.5 FINANCIAL INVESTMENTS

Held-to-maturity investments

An investment is classified as held-to-maturity when the Company has the intent and ability to hold it until maturity. Held-to-maturity investments include: term bank deposits.

Trading securities

This category reflects the value of securities (stocks, bonds) and other financial instruments (mutual fund certificates, warrants, options, forward contracts, swap contracts, commercial papers, bills of exchange, etc.) held for trading purposes as of the reporting date (i.e., held with the intent to sell for profit when their prices rise).

Trading securities are recorded at cost. The cost of trading securities is determined as the fair value of the payments made at the time the transaction occurs plus any directly attributable costs associated with purchasing the trading securities. These costs include the purchase price and other transaction costs (if any) such as brokerage fees, transaction fees, information provision fees, taxes, duties, and bank fees.

- Listed securities are recognized at the time of order matching (T+0);
- Unlisted securities are recognized at the time when ownership right is officially obtained in accordance with applicable laws.

Dividends on periods before the acquisition of the trading securities are deducted from the investment's carrying amount. Dividends declared for the period after the acquisition of the trading securities are recognized as financial income. Regarding dividends issued by joint-stock companies from share premium, equity funds, or undistributed post-tax profits (i.e. stock dividends), the Company only monitors the increase in the number of shares in the notes to the financial statements, without recognizing the value of the shares received, any financial income or adjustment to the investment's carrying amount in the joint stock company.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

4.5 FINANCIAL INVESTMENT (CONT'D)

Provision for impairment on trading securities: This is the excess difference between the cost (carrying amount) and the market value of the trading securities held by the enterprise for trading purposes, with the impairment provision established based on the market value of the shares.

When liquidating or disposing of trading securities (calculated based on each type of security), the cost of the trading securities is determined using the weighted average method.

Loans are measured at cost less provision for doubtful debts. Provision for doubtful debts in respect of loans is established based on the estimated level of losses that may be incurred.

4.6 RECEIVABLES

Accounts receivable are monitored in detail by the original term, the remaining term at the reporting date, the debtors, the types of receivables, the original currencies, and other factors as per the Company's Management requirements. The classification of receivables into trade receivables and other receivables is performed on the following principles:

- Trade receivables include receivables of a commercial nature arising from sales transactions, including receivables for export sales entrusted to another entity;
- Other receivables include receivables that are non-commercial and not related to sales transactions, including receivables for loan interest and deposit interest; amounts paid on behalf of others; receivables from investment cooperation contracts; receivables for penalties and compensations; advances; pledges, margin deposits, and similar items.

The Company classifies receivables as either long-term or short-term based on their remaining term as of the date of the financial statements.

Receivables are recognized at an amount not exceeding their recoverable amount. A provision for doubtful receivables is established for those receivables that have been overdue for six months or more, or for receivables for which the debtor is unlikely to pay due to dissolution, bankruptcy, or similar financial difficulties, as per the current Corporate Accounting System.

4.7 PREPAID EXPENSES

Prepaid expenses include actual costs incurred, such as office repair expenses, the cost of tools and equipment put into use, and other prepaid expenses that serve business operations over multiple accounting periods. In which:

- The Company allocates office repair expenses over a period not exceeding 03 years;
- The cost of tools and equipment put into use is allocated by the Company over a period not exceeding 03 years (long-term) and not exceeding 01 year (short-term);

The Company classifies prepaid expenses as either short-term or long-term based on the allocation period for each type of expense and does not reclassify them at the reporting period.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

4.8 TANGIBLE FIXED ASSETS

Tangible fixed assets are presented at cost less accumulated depreciation.

The cost of tangible fixed assets acquired through purchase and transfer includes the purchase price and all other expenses directly related to bringing the asset to a condition of readiness for use.

Subsequent costs incurred after initial recognition are capitalized to the asset's cost if they genuinely improve its current condition relative to its original standard condition, such as:

- Changes in components of tangible fixed assets that increase their useful lives or enhance their capacity for use; or
- Improvements in components of tangible fixed assets that significantly increase the quality of the products produced; or
- Adoption of a new production technology process that reduces the operating costs of the asset compared to before.

Expenses incurred for repairs and maintenance aimed at restoring or maintaining the asset's ability to generate economic benefits in its original standard operating condition, which does not meet any of the above conditions, are recognized as production and operating expenses in the year incurred.

The specific depreciation periods for tangible fixed assets are as follows:

<i>Type of assets</i>	<i>Useful lives (years)</i>
- Machinery and equipment	03- 07
- Transport vehicles and transmission equipment	06- 07
- Management equipment	03- 07
- Computer software	02- 05
- Other fixed assets	03- 05

4.9 PAYABLES AND ACCRUED EXPENSES

Payables and accrued expenses are recognized for the amounts payable in the future related to goods and services that have been received. Accrued expenses are recognized based on reasonable estimates of the amounts payable.

The classification of payables into trade payables, accrued expenses, and other payables is performed on the following principles:

- Trade payables reflect commercial liabilities arising from transactions for the purchase of goods, services, or assets, where the seller is an independent entity from the Company.
- Accrued expenses reflect liabilities for goods or services received from suppliers or provided to customers that have not yet been paid due to the absence of invoices or sufficient supporting documents and accounting records, as well as liabilities to employees for vacation wages and production and operating expenses that have been accrued.
- Other payables reflect liabilities that are non-commercial and not related to transactions for the purchase, sale, or provision of goods and services.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

4.10 LOANS AND FINANCE LEASE OBLIGATIONS

Loans and finance lease obligations of the Company include loans and financing obtained through the issuance of bonds at par (bonds issued at a price exactly equal to their face value).

Loans and finance lease obligations are tracked in detail by each lending and borrowing counterparty, by each loan agreement, by the repayment term of the loans and financial lease obligations, and by original currency (if any). Loans and finance lease liabilities with a remaining repayment term of more than 12 months from the reporting date are classified as long-term, while those due within the next 12 months from the reporting date are classified as short-term.

4.11 BORROWING COSTS

Borrowing costs include interest expenses and other expenses directly attributable to borrowings.

Borrowing costs are recognized as production and operating expenses incurred in the period, except for those costs directly related to the investment, construction, or production of work-in-progress assets that require a sufficiently long period of time (over 12 months) to be placed into use for their intended purpose or sale. Such costs are included in the cost of the assets (capitalized) when all the conditions prescribed by Vietnamese Accounting Standard No. 16 – Borrowing Costs are met.

During the financial year ended 31 December 2025, all borrowing costs were recognized as production and operating expenses.

4.12 OWNERS' EQUITY

Share capital

The owners' share capital is recognized based on the actual capital contributions of the shareholders.

Additional paid-in capital is recorded as the difference between the issue price and the par value of shares during the initial issuance and any additional issuance, the difference between the reissuance price and the book value of treasury shares, as well as the capital component of convertible bonds upon maturity. Direct costs related to the additional issuance of shares and the reissuance of treasury shares are deducted from additional paid-in capital.

Treasury shares are shares that the Company repurchases from its own issued shares, with the consideration paid including any transaction-related costs recorded as treasury shares and reflected as a deduction from shareholders' equity. Upon reissuance, the difference between the reissuance price and the book value of the treasury shares is recorded in the "Surplus equity" account.

Profit distribution

Net profit after corporate income tax is distributed to shareholders after the required reserves have been established in accordance with the Company's Charter and applicable legal regulations, and after approval by the General Meeting of Shareholders.

The distribution of profits to shareholders takes into account non-cash items included in the undistributed net profit after tax that may affect cash flows and the ability to pay dividends/profits, such as gains arising from the revaluation of assets contributed as capital, gains arising from the revaluation of monetary items, financial instruments, and other non-monetary items.

Dividends are recognized as liabilities when approved by the General Meeting of Shareholders and upon the issuance of a resolution by the Board of Directors on the payment schedule.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

4.13 OTHER REVENUE AND INCOME

Revenue is recognized when the outcome of the transaction can be reliably determined and the Company can collect the associated economic benefits.

Revenue from sale of goods and rendering of services is recognized when the outcome of the transaction can be reliably measured. The outcome of a service contract is determined when all of the following four (4) conditions are met:

- Revenue is reliably measurable;
- It is probable that economic benefits associated with the transaction will flow to the Company;
- The stage of completion of the transaction at the balance sheet date can be reliably measured; and
- The costs incurred for the transaction and the costs to complete the transaction can be reliably measured.

Financial income arises from interest on deposits, gains from the sale of trading securities, interest from joint venture contracts and deposits for OTC stock purchases, dividends, profit distributions, bond interest, gains from shares transfers, and other financial income, as follows:

- Interest on bank deposits is determined with a high degree of certainty based on the deposit balance and the actual interest rate stipulated in each Deposit Agreement;
- Gains from the sale of trading securities are recognized on a daily basis and by each stock exchange as the excess of the total sale value of securities sold during the day over the corresponding cost; wherein the cost is the carrying amount determined using the weighted average method, and the sale price is the matched order price in the sell order transactions.
- Interest from joint venture contracts and deposits for OTC stock purchases is determined based on the fixed interest rate in each contract and the duration of the joint venture/deposit. Such interest may vary if otherwise agreed upon by the parties.
- Dividends and profit distributions are recognized in accordance with the ex-dividend announcement issued by the dividend or profit-distributing party.

Other income reflects income arising from events or transactions that are separate from the Company's ordinary business activities, in addition to the revenues mentioned above.

4.14 COST OF GOODS SOLD AND SERVICES RENDERED

Cost is recognized at the time the transaction occurs or when it is reasonably sure to happen in the future, regardless of whether cash has been disbursed. The cost of goods sold and revenue are recognized concurrently on a matching principle. Expenses exceeding typical consumption levels are immediately recognized as costs, in accordance with the prudence principle.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

4.15 TAXES

Corporate income tax expense comprises current corporate income tax and deferred corporate income tax.

Current corporate income tax

Current corporate income tax is the tax calculated based on taxable income. The difference between taxable income and accounting profit arises due to adjustments for temporary differences between tax and accounting, non-deductible expenses, as well as adjustments for non-taxable income and carried-forward losses.

Deferred income tax

Deferred income tax represents the corporate income tax that will be payable or refundable in the future due to temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and their corresponding tax bases. Deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are recognized only when it is probable that future taxable profits will be available to utilize these deductible temporary differences.

The carrying amount of deferred tax assets is reviewed at the end of the financial year and reduced to an amount that ensures sufficient taxable profits are available to allow the utilization of part or all of the deferred tax assets. Deferred tax assets that have not been previously recognized are reviewed at the end of the financial year and recognized when it is probable that sufficient taxable profits will be available to utilize these previously unrecognized deferred tax assets.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates enacted at the balance sheet date. Deferred tax is recognised in the income statement and only recorded in equity when it relates to items charged or credited directly to equity.

Other types of taxes are applied in accordance with the current tax laws of Vietnam.

4.16 RELATED PARTIES

Parties are considered related if one party can control or exert significant influence over the other in making decisions regarding financial and operating policies. Parties are also deemed related if they are under common control or subject to substantial common influence.

When evaluating related party relationships, the substance of the relationship takes precedence over its legal form. The Company presents all transactions and balances with related parties arising during the year in the Notes below.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

4.17 SEGMENT REPORTING

A segment is an identifiable component of the Company that is engaged in providing related products or services (business segment) or in providing products or services within a specific economic environment (geographic segment). Each segment is subject to distinct risks and derives different benefits compared to other segments.

Segment information is prepared and presented in accordance with the accounting policies applied in the preparation and presentation of the Company's consolidated financial statements, enabling users of the financial statements to fully understand and assess the Company's overall operating performance.

The Company presents segment reporting by business segment, including segments for providing brokerage, underwriting, and advisory services, other service activities, and securities investment activities.

5. CASH AND CASH EQUIVALENTS

	31/12/2025	01/01/2025
	VND	VND
Cash	459,770,457	319,770,457
Demand deposits at Banks	47,313,782,492	548,312,674,270
Cash equivalents	-	50,000,000,000
	47,773,552,949	598,632,444,727

6. PREPAID EXPENSES

	31/12/2025	01/01/2025
	VND	VND
Short-term	1,040,747,955	1,837,817,918
- Tools and supplies issued	95,051,882	34,928,797
- Other expenses	945,696,073	1,802,889,121
Long-term	800,854,502	307,361,136
- Tools and supplies issued	23,003,644	57,409,512
- Office repair expenses	-	56,256,917
- Other expenses	777,850,858	193,694,707
	1,841,602,457	2,145,179,054

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

7. TRADING SECURITIES

	31/12/2025			01/01/2025		
	Cost VND	Fair value VND	Provision VND	Cost VND	Fair value VND	Provision VND
Shares	1,707,383,055,845	1,640,234,873,500	(86,771,435,031)	1,163,544,940,106	1,145,902,169,834	(18,040,145,335)
+ CTG	482,519,112,116	497,979,124,500	-	-	-	-
+ HPG	338,632,545,098	339,514,560,000	-	126,877,694,937	127,275,070,000	-
+ MBB	134,572,403,738	125,488,000,000	(9,084,403,738)	-	-	-
+ SHB	205,802,529,847	192,248,205,000	(13,554,324,847)	-	-	-
+ VCI	86,905,210,551	69,636,310,000	(17,268,900,551)	-	-	-
+ Others	458,951,254,495	415,368,674,000	(46,863,805,895)	1,036,667,245,169	1,018,627,099,834	(18,040,145,335)
Total	1,707,383,055,845	1,640,234,873,500	(86,771,435,031)	1,163,544,940,106	1,145,902,169,834	(18,040,145,335)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

8. LOAN RECEIVABLES

	31/12/2025		01/01/2025	
	Balance	Provision	Balance	Provision
	VND	VND	VND	VND
Individual Loans (*)	188,250,000,000	-	157,500,000,000	-
- Mr. Hoang Viet Dung	85,050,000,000	-	67,400,000,000	-
- Mr. Le Dang Tuan Linh	34,900,000,000	-	47,700,000,000	-
- Ms. Nguyen Thi Van	68,300,000,000	-	-	-
- Ms. Mai Thi Hoi	-	-	42,400,000,000	-
Margin trading transaction loans at TVB	4,615,187,750	(4,615,187,750)	4,615,187,750	(4,615,187,750)
Advance sales payment loans at TVB	-	-	565,236,166	-
	192,865,187,750	(4,615,187,750)	162,680,423,916	(4,615,187,750)

(*) Loans granted under loan agreements between the Company and the borrowers bear an interest rate of 9% per annum with a six-month tenor, and are secured by listed shares owned by third parties. As at the date of preparation of the financial statements, the Company has fully collected the outstanding receivable balance from Mr. Le Dang Tuan Linh. With respect to the remaining outstanding balances, the borrowers have provided listed shares as collateral; such shares have been blocked at securities companies to secure the repayment obligations.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

9. OTHER RECEIVABLES

	31/12/2025		01/01/2025	
	Balance VND	Provision VND	Balance VND	Provision VND
Short-term	839,089,969,378	(381,741,208,881)	798,560,311,007	(512,385,208,881)
- Advances (3)	104,687,819,623	-	48,158,268,195	-
- Receivables from Investment Cooperation Contracts (1)	256,859,000,000	(39,745,800,000)	256,859,000,000	(170,389,800,000)
+ Rong Viet construction and investment joint stock company	63,920,000,000	-	63,920,000,000	(48,244,000,000)
+ Gio Moi investment and trading joint stock company	120,369,000,000	(39,745,800,000)	120,369,000,000	(87,145,800,000)
+ Tcapital joint stock company	46,170,000,000	-	46,170,000,000	(35,000,000,000)
+ Mr. Trinh Huy Binh	26,400,000,000	-	26,400,000,000	-
- Receivables from Securities Trading Contracts (2)	465,376,876,880	(341,384,876,880)	465,376,876,880	(341,384,876,880)
+ Manh Cuong construction and investment joint stock company	131,960,000,000	(96,222,000,000)	131,960,000,000	(96,222,000,000)
+ Viet Bac investment and development joint stock company	156,320,000,000	(113,624,000,000)	156,320,000,000	(113,624,000,000)
+ Vinh Thanh investment consulting joint stock company	172,195,000,000	(126,637,000,000)	172,195,000,000	(126,637,000,000)
+ Other entities	4,901,876,880	(4,901,876,880)	4,901,876,880	(4,901,876,880)
- Interest receivables	1,907,128,134	(610,532,001)	2,470,515,231	(610,532,001)
+ Accrued Interest from investment cooperation contracts (2)	412,641,066	-	412,641,066	-
+ Accrued loan interest receivable	883,947,944	-	-	-
+ Accrued dividends – Ordinary shares	610,539,124	(610,532,001)	2,057,874,165	(610,532,001)
- Deposits, Margins, and Collaterals	127,524,741	-	107,524,741	-
- Advance payment for repurchase of ESOP shares	-	-	15,490,000,000	-
- Other receivables	10,131,620,000	-	10,098,125,960	-
Long-term	15,141,146,220	-	15,025,259,984	-
- Deposits, Margins, and Collaterals	603,240,735	-	403,566,059	-
- Payment Support Fund	14,537,905,485	-	14,621,693,925	-
	854,231,115,598	(381,741,208,881)	813,585,570,991	(512,385,208,881)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

9. OTHER RECEIVABLES (CONT'D)

(1) Receivables under contracts entered into between the Company and its partners to transfer funds for investment cooperation, whereby the Company is entitled to a fixed profit rate under each contract regardless of the investee's business performance, with a cooperation term not exceeding 365 days from the date the Company transfers the investment funds. All such receivables have become overdue according to the contractual terms. The negotiation and signing of these contracts with the partners were directly executed by individuals from the former management of the Company.

The current management of the Company has exercised prudence in assessing the recoverability of these receivables based on available information and ceased recognizing interest income from 1 January 2023. Up to the date of this report, the Company has recovered VND 50.27 billion. The remaining outstanding balance is secured by assets in the form of listed shares owned by Tung Tri Viet One Member Company Limited and other individuals, in accordance with minutes of meetings between the Company and Tung Tri Viet One Member Company Limited and other individuals. Such collateral shares have been deposited and confirmed as blocked at securities companies to secure the borrowers' repayment obligations.

(2) Contractual receivables arising from agreements entered into between T-Cap Securities Joint Stock Company and its counterparties to transfer funds in search of investment opportunities that have the potential to yield high returns by identifying customers in need of selling various securities, with a contract term of one (1) year from the date of execution. All these receivables have become overdue per the contractual terms. The negotiation and execution of these agreements with the counterparties were directly carried out by individuals from the Company's former management.

The current management has prudently assessed the recoverability of these receivables based on the available information and decided to establish a provision amounting to over VND 336.4 billion. The remaining balance of receivables, not provided for and amounting to over VND 123.9 billion, has been secured by collateral in the form of shares listed on the stock exchange and owned by Tung Tri Viet One Member Limited Liability Company, as per the meeting minutes dated 01 October 2024 between the Company and the parties.

(3) Advances made for the purposes of the Company's business operations amounted to VND 91.687 billion. As of the date of this report, the individuals concerned have reimbursed VND 59.55 billion.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

10. TANGIBLE FIXED ASSETS

	Machinery, equipment	Transport, transmission means	Management tools and equipment	Other tangible fixed asset	Total
	<u>VND</u>	<u>VND</u>	<u>VND</u>	<u>VND</u>	<u>VND</u>
COST					
01/01/2025	2,976,350,001	6,776,045,182	170,692,454	491,474,148	10,414,561,785
- Purchased during the year	-	1,744,680,000	-	-	1,744,680,000
31/12/2025	<u>2,976,350,001</u>	<u>8,520,725,182</u>	<u>170,692,454</u>	<u>491,474,148</u>	<u>12,159,241,785</u>
ACCUMULATED DEPRECIATION					
01/01/2025	(2,976,350,001)	(5,261,617,597)	(100,369,149)	(485,798,148)	(8,824,134,895)
- Depreciation for the year	-	(1,020,450,563)	(44,471,775)	(5,676,000)	(1,070,598,338)
31/12/2025	<u>(2,976,350,001)</u>	<u>(6,282,068,160)</u>	<u>(144,840,924)</u>	<u>(491,474,148)</u>	<u>(9,894,733,233)</u>
CARRYING AMOUNT					
01/01/2025	-	1,514,427,585	70,323,305	5,676,000	1,590,426,890
31/12/2025	-	2,238,657,022	25,851,530	-	2,264,508,552

As at 31 December 2025, the total historical cost of property, plant and equipment that have been fully depreciated but are still in use: VND 4,586,617,785 (As at 01 January 2025: VND 4,540,398,285).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

11. INTANGIBLE FIXED ASSET

	Computer Software VND	Total VND
COST		
01/01/2025	8,983,800,575	8,983,800,575
31/12/2025	8,983,800,575	8,983,800,575
ACCUMULATED AMORTIZATION		
01/01/2025	(8,914,545,740)	(8,914,545,740)
- Amortization for the year	(35,948,387)	(35,948,387)
31/12/2025	(8,950,494,127)	(8,950,494,127)
CARRYING AMOUNT		
01/01/2025	69,254,835	69,254,835
31/12/2025	33,306,448	33,306,448

As at 31 December 2025, the total historical cost of intangible fixed assets which were fully amortised but still in use was VND 8,808,800,576 (As at 01 January 2025: VND 8,586,200,576).

12. ACCRUED EXPENSES

	31/12/2025 VND	01/01/2025 VND
Short-term	54,998,722,447	50,560,556,847
- Accrued Financial Expenses	49,313,746,764	49,313,746,764
- Interest expenses	5,462,451,249	566,496,035
- Other short-term payables	222,524,434	680,314,048
	54,998,722,447	50,560,556,847

13. OTHER PAYABLES

	31/12/2025 VND	01/01/2025 VND
Short-term	18,485,867,983	2,132,449,983
- Statutory Employee Benefit Accruals	153,339,406	135,315,406
- Payables for ESOP payback	14,265,000,000	-
- Payable for purchasing SSI share purchase rights	2,075,700,000	-
- Bonus for Exceeding the 2021 Target for the Board of Directors	177,455,203	177,455,203
- Undeposited Dividends of Shareholders	889,331,920	889,331,920
- Other Payables and Liabilities	925,041,454	930,347,454
	18,485,867,983	2,132,449,983

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

14. TAXES

	01/01/2025	Amounts incurred during the year	Amounts paid/offshets during the year	31/12/2025
	VND	VND	VND	VND
Tax and other payables				
- Value added tax (VAT)	27,273	185,304,899	185,286,717	45,455
- Personal income tax (PIT)	-	586,102,592	-	586,102,592
- Fees, charges, and other payables	-	6,000,000	6,000,000	-
	<u>27,273</u>	<u>777,407,491</u>	<u>191,286,717</u>	<u>586,148,047</u>
	01/01/2025	Amounts incurred during the year	Amounts paid/offshets during the year	31/12/2025
	VND	VND	VND	VND
Taxes and other receivables				
- Personal income tax (PIT)	3,600,968,402	9,165,811,566	5,662,598,639	97,755,475
- Corporate income tax (CIT)	3,977,697,954	-	-	3,977,697,954
	<u>7,578,666,356</u>	<u>9,165,811,566</u>	<u>5,662,598,639</u>	<u>4,075,453,429</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

15. LOAN AND FINANCE LEASE OBLIGATIONS

	31/12/2025		During the year		01/01/2025	
	Balance	Amounts expected to be settled	Increase	Decrease	Balance	Amounts expected to be settled
	VND	VND	VND	VND	VND	VND
Short-term loans	513,904,846,728	513,904,846,728	2,382,171,811,938	2,031,527,313,858	163,260,348,648	163,260,348,648
Margin loans from securities companies	513,904,846,728	513,904,846,728	2,382,171,811,938	2,031,527,313,858	163,260,348,648	163,260,348,648
	<u>513,904,846,728</u>	<u>513,904,846,728</u>	<u>2,382,171,811,938</u>	<u>2,031,527,313,858</u>	<u>163,260,348,648</u>	<u>163,260,348,648</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

16. OWNERS' EQUITY

16.1 CHANGES IN OWNERS' EQUITY

Item	Owner's share capital VND	Share premium VND	Other owner's capital VND	Treasury shares VND	Development investment fund VND	Other funds of owner's share capital VND	Post-tax profit VND	Non-controlling interest VND	Total VND
01/01/2024	1,186,106,700,000	52,437,300,000	33,274,816,400	-	23,716,973,549	30,065,179,264	17,225,735,516	427,986,685,130	1,770,813,389,859
- Profit of the year	-	-	-	-	-	-	-	-	-
- Increase/Decrease due to changes in ownership percentage in subsidiaries	-	-	-	-	-	-	379,162,644,225	337,187,354,684	716,349,998,909
- Treasury shares repurchased	-	-	-	-	-	-	5,143,077,030	(427,986,685,130)	(422,843,608,100)
31/12/2024	1,186,106,700,000	52,437,300,000	33,274,816,400	(56,115,046,965)	23,716,973,549	30,065,179,264	401,531,456,771	337,187,354,684	2,008,204,733,703
01/01/2025	1,186,106,700,000	52,437,300,000	33,274,816,400	(56,115,046,965)	23,716,973,549	30,065,179,264	401,531,456,771	337,187,354,684	2,008,204,733,703
- Profit for the year	-	-	-	-	-	-	23,673,109,939	(5,419,600,707)	18,253,509,232
- Increase/Decrease due to changes in ownership percentage in subsidiaries	-	-	-	-	-	-	12,577,812,421	(72,045,724,742)	(59,467,912,321)
- Capital reduction due to treasury share cancellation (*)	(224,551,000,000)	(28,307,183,216)	-	56,115,046,965	-	-	-	-	(196,743,136,251)
- Bought back treasury shares in subsidiaries	-	-	-	(20,670,798,500)	-	-	-	-	(20,670,798,500)
31/12/2025	961,555,700,000	24,130,116,784	33,274,816,400	(20,670,798,500)	23,716,973,549	30,065,179,264	437,782,379,131	259,722,029,235	1,749,576,395,863

(*) Repurchase of 22,455,100 shares for the purpose of reducing charter capital, in accordance with submission no. 07/2025/ttr-HĐQT/TVC dated 14 June 2025 of the Board of Directors and the resolution of the 2025 annual general meeting of shareholders no. 01/2025/NQ-DHĐCD/TVC dated 14 June 2025.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

16. OWNERS' EQUITY (CONT'D)

16.2 DETAILS OF OWNERS' SHARE CAPITAL

	31/12/2025		01/01/2025	
	VND	Rate	VND	Rate
Tung Tri Viet one member company limited	160,214,630,000	16.66%	160,214,630,000	13.51%
Mr. Pham Thanh Tung	83,901,340,000	8.73%	83,901,340,000	7.07%
Other Shareholders	717,439,730,000	74.61%	941,990,730,000	79.42%
	961,555,700,000	100.00%	1,186,106,700,000	100.00%

16.3 CAPITAL TRANSACTIONS AMONG OWNERS AND DISTRIBUTION, DIVIDENDS, PROFITS

	Year 2025 VND	Year 2024 VND
Share capital		
+ Beginning contributed capital	1,186,106,700,000	1,186,106,700,000
+ Capital contributions during the year	-	-
+ Capital reductions during the year	224,551,000,000	-
+ Ending contributed capital	961,555,700,000	1,186,106,700,000

16.4 SHARES

	31/12/2025 Share	01/01/2025 Share
Number of registered issued shares	96,155,570	118,610,670
Number of shares sold to the public	96,155,570	118,610,670
+ <i>Ordinary shares</i>	96,155,570	118,610,670
Number of shares repurchased	-	5,358,900
+ <i>Ordinary shares</i>	-	5,358,900
Number of outstanding shares	96,155,570	113,251,770
+ <i>Ordinary shares</i>	96,155,570	113,251,770
<i>Par value per share (VND/share)</i>	10,000	10,000

17. REVENUE FROM SALE OF GOODS AND RENDERING OF SERVICES

	Year 2025 VND	Year 2024 VND
Revenue from securities trading activities	92,817,132,073	246,654,001,579
- <i>Gains from the sale of financial assets</i>	80,046,185,201	225,660,615,078
- <i>Interest income from lending and receivables</i>	4,039,068,956	16,119,834,678
- <i>Revenue from securities brokerage activities</i>	1,066,902,148	1,411,405,735
- <i>Other revenue</i>	7,664,975,768	3,462,146,088
Revenue from other activities	33,275,309	37,351,515
	92,850,407,382	246,691,353,093

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

18. COST OF GOODS SOLD AND SERVICES RENDERED

	Year 2025 VND	Year 2024 VND
Cost of securities trading activities	46,050,917,451	56,020,044,222
- <i>Loss from securities sales</i>	32,936,629,237	30,861,811,010
- <i>Cost of securities brokerage activities</i>	3,968,878,475	7,193,474,708
- <i>Cost of securities custody services</i>	280,232,800	395,595,808
- <i>Proprietary trading expenses</i>	8,865,176,939	17,569,162,696
Cost of other activities	51,254,714	72,102,775
	46,102,172,165	56,092,146,997

19. FINANCIAL INCOME

	Year 2025 VND	Year 2024 VND
Interest income from deposits and loans	15,706,298,832	4,783,275,526
Gains from the purchase and sale of trading	108,076,492,827	313,548,484,478
Dividends and profit sharing	2,543,040,000	14,887,500,000
	126,325,831,659	333,219,260,004

20. FINANCIAL EXPENSES

	Year 2025 VND	Year 2024 VND
Interest expenses	28,070,527,495	29,279,984,092
Loss from securities trading	150,940,301,493	37,863,946,326
Provision/(Reversal) in devaluation of trading securities	68,728,214,696	(54,867,856,044)
Other financial expenses	2,988,974,041	5,356,978,165
	250,728,017,725	17,633,052,539

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

21. SELLING EXPENSES, GENERAL AND ADMINISTRATIVE EXPENSES

	Year 2025	Year 2024
	VND	VND
SELLING EXPENSES	371,524,479	38,437,169,755
Other cash expenses	371,524,479	38,437,169,755
GENERAL AND ADMINSTRATIVE EXPENSES		
Employee expenses	31,586,876,005	27,926,658,824
Administrative material expenses	329,447,124	183,957,062
Depreciation of fixes assets	1,106,546,725	1,002,696,133
Taxes, fees, and charges	334,281,038	286,085,469
Provision/(reversal) for bad debts	(130,644,000,000)	10,663,605,572
Outsourced service expenses	11,524,971,378	3,219,172,471
Other cash expenses	1,079,889,680	-
	(84,681,988,050)	43,282,175,531

22. OTHER EXPENSES

	Year 2025	Year 2024
	VND	VND
Other expenses	1,065,453,559	240,358,062
	1,065,453,559	240,358,062

23. BASIC / DILUTED EARNINGS PER SHARE

	Year 2025	Year 2024
Net profit after tax of the parent company (VND)	23,673,109,939	379,162,644,225
Profit/(Loss) attributable to ordinary shareholders (VND)	23,673,109,939	379,162,644,225
Weighted average number of ordinary shares outstanding during the year (Shares)	104,520,509	118,521,565
Basic Earnings per Share (VND/Share)	226	3,199

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

24. SEGMENT REPORTING

Year 2025

	Brokerage, underwriting, advisory, and Other activities	Securities investment	Interest income from lending and receivables	Total segments	Total for the entire entity
	VND	VND	VND	VND	VND
Revenue by segment	8,765,153,225	80,046,185,201	4,039,068,956	92,850,407,382	92,850,407,382
Cost of goods sold by segment	(4,300,365,989)	(41,801,806,176)	-	(46,102,172,165)	(46,102,172,165)
Gross profit from sales and services	4,464,787,236	38,244,379,025	4,039,068,956	46,748,235,217	46,748,235,217
Unallocated assets	-	-	-	2,362,910,007,751	2,362,910,007,751
Total Assets	-	-	-	2,362,910,007,751	2,362,910,007,751
Unallocated liabilities	-	-	-	613,333,611,888	613,333,611,888
Total Liabilities	-	-	-	613,333,611,888	613,333,611,888

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

24. SEGMENT REPORTING (CONT'D)

Year 2024

	Brokerage, Underwriting, Advisory, and Other activities	Securities Investment	Interest income from lending and receivables	Total segments	Total for the entire entity
	VND	VND	VND	VND	VND
Revenue by segment	4,910,903,338	225,660,615,078	16,119,834,678	246,691,353,094	246,691,353,094
Cost of goods sold by segment	(7,661,173,291)	(48,430,973,706)	-	(56,092,146,997)	(56,092,146,997)
Gross profit from sales and services	(2,750,269,953)	177,229,641,372	16,119,834,678	190,599,206,097	190,599,206,097
Unallocated assets	-	-	-	2,281,174,779,539	2,281,174,779,539
Total Assets	-	-	-	2,281,174,779,539	2,281,174,779,539
Unallocated liabilities	-	-	-	272,970,045,836	272,970,045,836
Total Liabilities	-	-	-	272,970,045,836	272,970,045,836

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

25. RELATED PARTIES

25.1 List of related parties

STT	Company, individual	Relationship
1	Tung Tri Viet One Member Company Limited	Shareholder
3	Mr. Pham Thanh Tung	Shareholder
4	Mr. Pham Van Khiem	Board Member of subsidiary
5	Mr. Chu Van Tuong	Board Member

25.2 Transactions of related parties

	Year 2025 VND	Year 2024 VND
Management advisory	124,266,665	-
- Mr. Chu Van Tuong	33,333,330	-
- Mr. Pham Van Khiem	90,933,335	-

Income of the Board of Directors, Board of General Directors and Chief Accountant

<u>Full name</u>	<u>Position/ Relationship</u>	Year 2025 VND	Year 2024 VND
Ms. Pham Thi Thanh Huyen	Chairwoman (Dismissed on 08 June 2024)	-	200,262,000
Ms. Nguyen Thi Hang	Chairwoman	1,288,281,482	1,490,440,050
Ms. Nguyen Thi Hang Nga	Independent Member (Dismissed on 14 June 2025)	27,777,775	172,222,215
Ms. Pham Thanh Hoa	Independent Member (Dismissed on 08 June 2024)	-	272,957,111
Ms. Phan Thi Thu Ha	Independent Member (Appointed on 14 June 2025)	55,555,555	-
Mr. Chu Van Tuong	Independent Member (Dismissed on 14 June 2025)	27,777,775	55,555,550
Ms. Nguyen Thi Thu Thuy	Chief Accountant (Dismissed on 02 April 2024)	-	108,232,001
Ms. Le Thi Quy	Chief Accountant (Dismissed on 24 January 2025)	-	111,828,261
Mr. Hoang Van Quan	Chief Accountant (Appointed on 24 January 2025)	350,507,667	-
Mr. Ngo Long Giang	General Director (Dismissed on 16 January 2025)	145,652,174	309,761,905
Total		1,895,552,428	2,721,259,093

Tung Tri Viet One Member Company Limited have used shares listed on the stock exchange to secure the payment of receivables (Note 9).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

26. OTHER INFORMATION

T-cap Securities Joint Stock Company – Subsidiary (TVB)

ORGANIZATIONAL STRUCTURE AND OPERATION MODEL CHANGES

The Annual General Meeting of Shareholders' Resolution No. 01/2025/NQ-DHDCD/TVB dated 07 June 2025, approved the changes in the organizational structure and operational model of the Company according to point b, clause 1, Article 137 of the Enterprise Law No. 59/2020/QH14, including: General Meeting of Shareholders, Board of Directors, and General Director, with an Audit Committee reporting directly to the Board of Directors.

27. COMPARATIVE FIGURES

The comparative figures are those presented in the Company's audited consolidated financial statements for the financial year ended 31 December 2024.

Hanoi, 30 March 2026

Preparer



Nguyen Anh Duc

Chief Accountant



Hoang Van Quan

Chairwoman



Nguyen Thi Hang