

**SMARTINVEST SECURITIES
JOINT STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness**

No. 154.2026/CV-AAS

Hanoi, 16th July 2026

Re: Explanation of the difference in after-tax profit
for Q2/2026 compared to the same period last year

**To: STATE SECURITIES COMMISSION
HANOI STOCK EXCHANGE
HO CHI MINH CITY STOCK EXCHANGE
VIETNAM STOCK EXCHANGE**

SmartInvest Securities Joint Stock Company (AAS) respectfully extends our greetings to the Esteemed Committee and the Esteemed Stock Exchange.

Pursuant to clause 4 Article 14 of Circular No. 96/2020/TT-BTC dated 16/11/2020, issued by the Ministry of Finance providing guidance on information disclosure in the securities market, AAS hereby provides an explanation for the fluctuations in profit after corporate income tax for Second quarter of 2026 compared to Second quarter of 2025 as follows:

Profit after tax for Q2/2026: 6,042,386,971 VND

Profit after tax for Q2/2025: 19,270,968,718 VND

The reasons for the difference in profit after tax for Q2/2026 compared to Q2/2025 are as follows:

- Revenue from the sale of financial assets at fair value through profit or loss (FVTPL) in Q2/2026 amounted to 57,730,478,470 VND compared to 100,336,735,809 VND in Q2/2025;
- Revenue from dividends and interests arising from FVTPL in Q2/2026 amounted to VND 10,209,455,385 compared to VND 22,296,008,117 in Q2/2025;
- Revenue from securities brokerage business in Q2/2026 amounted to 2,273,266,282 VND compared to 2,838,264,568 VND in Q2/2025;
- Expenses from losses on the sale of FVTPL in Q2/2026 amounted to 216,331,696 VND compared to 41,392,042,833 VND in Q2/2025;
- Expenses for brokerage services in Q2/2026 amounted to 4,411,793,594 VND compared to 4,301,571,681 VND in Q2/2025;
- Financial expenses in Q2/2026 amounted to 39,359,612,792 VND compared to 52,363,587,905 VND in Q2/2025;

SmartInvest Securities Joint Stock Company respectfully submits this report for the attention of the Esteemed Committee and the Esteemed Stock Exchange!

Yours sincerely, thank you!

Recipients:

- As mentioned above;
- File at Archive.

