SMARTINVEST SECURITIES JOINT STOCK COMPANY

Reviewed Financial safety ratio report
As at 30 June 2026

CONTENTS

STATEMENT OF MANAGEMENT

Management of SmartInvest Securities ("the Company") is pleased to present its report and the Company's Reviewed Financial safety ratio report as at 30 June 2026.

THE COMPANY

SmartInvest Securities Joint Stock Company ("the Company") was renamed from Hamico Securities Joint Stock Company (formerly Gia Anh Securities Joint Stock Company). The Company is a joint stock company established and operating under Enterprise Registration Certificate No. 0102111132, issued by the Hanoi Department of Planning and Investment on 13 December 2006. The 7th amended Business Registration and Corporate Finance Division - Hanoi Department of Finance was issued on 17 December 2025. The Company was granted Securities Business License No. 38/UBCK-GPHĐKD by the State Securities Commission of Vietnam (SSC) on 26 December 2006, and an Amended Securities Business License No. 129/GPĐC-UBCK, issued by the SSC on 03 December 2025.

The Company's Head Office is located at 220+222+224 Nguyen Luong Bang street, Dong Da ward, Hanoi.

BOARD OF DIRECTORS, BOARD OF SUPERVISION AND MANAGEMENT

Members of the Board of Directors, Board of Supervision and Management during the period and at the date of these statements are as follows:

Board of Directors

Name	Position	
Ms. Ngo Thi Thuy Linh	Chairwoman	
Mr. Tran Minh Tuan	Vice Chairman	
Mr. Le Manh Cuong	Member	
Mr. Le Quang Chung	Member	(Appointed on 30 March 2026)
Ms. Do Thi Sam	Member	(Dismissed on 30 March 2026)
Mr. Pham Minh Duc	Independent member	

Board of Supervision

Name	Position	
Ms. Nguyen Thi Hong Trung	Head of the Board of Supervision	
Ms. Bui Thi Quynh Anh	Member	
Ms. Trieu Tu Linh	Member	(Appointed on 30 March 2026)
Ms. Dao Thi Le Thanh	Member	(Dismissed on 30 March 2026)

Management and Chief Accountant

Name	Position	
Mr. Le Manh Cuong	Chief Executive Officer	
Ms. Do Thi Sam	Deputy Chief Executive Officer	
Mr. Le Quang Chung	Deputy Chief Executive Officer	
Mr. Dao Phuong Vi	Deputy Chief Executive Officer	
Ms. Le Thi Van Anh	Chief Financial Officer cum Chief Accountant	(Appointed on 01 June 2026)

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and at the date of these financial statements is Ms. Ngo Thi Thuy Linh, Chairwoman of the Board of Directors.

STATEMENT OF MANAGEMENT (CONTINUED)

AUDITORS

The auditor of the Company is International Auditing and Valuation Company Limited.

RESPONSIBILITIES OF MANAGEMENT REGARDING THE FINANCIAL SAFETY RATIO REPORT

Management of the Company commits to complying with the requirements of Circular No. 91/2020/TT-BTC dated November 13, 2020 of the Ministry of Finance ("Circular 91") and Circular No. 102/2025/TT-BTC dated October 29, 2025 of the Ministry of Finance ("Circular 102") amending and supplementing a number of articles of Circular 91 stipulating financial safety indicators and measures for handling securities business organizations that do not meet financial safety indicators and Explanatory Note 2.1 of the financial safety ratio report in preparing and presenting the financial safety ratio report as of June 30, 2026.

MANAGEMENT ANNOUNCEMENT

In the opinion of the Company's Board of Directors, the attached Financial Safety Ratio Report is prepared and presented in accordance with the regulations of Circular 91, Circular 102 and Explanatory Note 2.1 of the Financial Safety Ratio Report.

On behalf of and representing the Management,

S.G.P: 38 - C.T.C.P
CÔNG TY
CỔ PHẦN
CHỨNG KHOÁN
SMARTINVEST
P. ĐỐNG ĐA - T.P HÀ NỘI

Ms. Ngo Thi Thuy Linh
Chairwoman
Hanoi, Vietnam
13 August 2026

No: 1806/2026/SXATTC/IAV

AUDIT REPORT OF FINANCIAL SAFETY RATIO REPORT

To: **The Shareholders**
Board of Directors and Management of
SMARTINVEST SECURITIES JOINT STOCK COMPANY

We have reviewed the accompanying financial safety ratio report of SmartInvest Securities Joint Stock Company ("the Company") as of 30 June 2026, prepared on 13 August 2026 and presented on pages 06 to 26. This report has been prepared by the Company's Board of Management in accordance with the regulations of Circular No. 91/2020/TT-BTC dated 13 November 2020 of the Ministry of Finance ("Circular 91") and Circular No. 102/2025/TT-BTC dated 29 October 2025 of the Ministry of Finance ("Circular 102") which amends and supplements certain articles of Circular 91 regarding financial safety indicators and remedial measures for securities trading organizations failing to meet financial safety indicators and Note 2.1 to the financial safety ratio report.

Management's responsibility

The Company's of Management is responsible for the preparation and presentation of the financial safety ratio report in accordance with the regulations of Circular 91, Circular 102, and Note 2.1 to the financial safety ratio report. The Company's of Management is also responsible for such internal control as it determines is necessary to enable the preparation and presentation of the financial safety ratio report that is free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express a conclusion on the financial safety ratio report based on our review. We conducted our review in accordance with Vietnam Standard on Review Engagements 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnam Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

A - TT5 - 3 Khu nhà ở Him Lam Vạn Phúc, Phường Hà Đông, Thành phố Hà Nội
A - TT5 - 3, Him Lam Van Phuc Residential Area, Ha Dong Ward, Hanoi City
Tel: +84 247 303 3668 * Website: https://iav.com.vn

AUDIT REPORT OF FINANCIAL SAFETY RATIO REPORT (CONTINUED)

Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying financial safety ratio report is not prepared and presented, in all material respects, in accordance with the regulations of Circular 91, Circular 102, and Note 2.1 to the financial safety ratio report.

Basis of preparation and restriction on use of audit report

We draw the reader's attention to Note 2.1 and Note 3, which describe the applicable regulations, interpretations, and key policies for preparing the financial safety ratio report. Additionally, as stated in Note 2.2, the financial safety ratio report has been prepared to comply with regulations regarding the preparation and disclosure of the Company's financial safety ratio report. Consequently, this report may not be suitable for other purposes.

NGUYEN HUU HOAN
Deputy Director
Audit Practising Registration: 2417-2023-283-1
INTERNATIONAL AUDITING AND VALUATION COMPANY LIMITED
Hanoi, Vietnam
13 August 2026

SMARTINVEST SECURITIES
JOINT STOCK COMPANY

No.:

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

FINANCIAL SAFETY RATIO REPORT

As at 30 June 2026

To: The State Securities Commission

We hereby confirm:

(1) The report is prepared on the basis of updated statistics at the reporting date and in accordance with regulations of Circular No. 91/2020/TT-BTC dated 13 November 2020 and Circular No. 102/2025/TT-BTC dated 29 October 2025 by the Ministry of Finance on financial safety ratio and actions against securities-trading organizations that fail to achieve the financial safety ratio;

(2) Subsequent events after the date of this report that can have effects on the financial position of the Company will be updated in the next reporting period; and

(3) We bear full legal responsibility for the accuracy and truthfulness of the contents of the report.

S.G.P: 38 - C.T.C.P
CÔNG TY CỔ PHẦN CHỨNG KHOÁN SMARTINVEST
P. ĐỐNG ĐA - T.P HÀ NỘI

Pham Thi Nhai	**Le Thi Van Anh**	**Ngo Thi Thuy Linh**
Representative of Internal Control Department	Chief Accountant	Chairwoman
		Hanoi, Vietnam
		13 August 2026

SUMMARY OF RISK VALUE AND LIQUID CAPITAL

As at 30 June 2026

NO	*ITEMS*	*Note*	*Exposures to risk/ Liquid capital VND*
1	Total exposures to market risk	5.1	444,266,713,824
2	Total exposures to settlement risk	5.2	231,944,280,976
3	Total exposures to operational risk	5.3	50,000,000,000
4	**Total exposures to risk (4=1+2+3)**		**726,210,994,800**
5	**Liquid capital**	**4**	**2,297,341,965,981**
6	**Liquid capital ratio (6=5/4) (%)**		**316.35%**

S.G.P: 38 - C.T.C.P
CÔNG TY
CỔ PHẦN
CHỨNG KHOÁN
SMARTINVEST
P. ĐỐNG ... HÀ NỘI

Pham Thi Nhai	**Le Thi Van Anh**	**Ngo Thi Thuy Linh**
Representative of	Chief Accountant	Chairwoman
Internal Control Department		Hanoi, Vietnam
		13 August 2026

NOTES TO FINANCIAL SAFETY RATIO REPORT

As at 30 June 2026

These notes are an integral part of and should be read in conjunction with the accompanying financial safety ratio report.

1. CORPORATE INFORMATION

1.1. Company's operation

SmartInvest Securities Joint Stock Company ("the Company") was renamed from Hamico Securities Joint Stock Company (formerly Gia Anh Securities Joint Stock Company). The Company is a joint stock company established and operating under Enterprise Registration Certificate No. 0102111132, issued by the Hanoi Department of Planning and Investment on 13 December 2006. The 7th amended Business Registration and Corporate Finance Division - Hanoi Department of Finance was issued on 17 December 2025. The Company was granted Securities Business License No. 38/UBCK-GPHĐKD by the State Securities Commission of Vietnam (SSC) on 26 December 2006, and an Amended Securities Business License No. 129/GPĐC-UBCK, issued by the SSC on 03 December 2025.

Total charter capital of the Company is VND 2,299,995,210,000. *(In words: Two trillion, two hundred ninety-nine billion, nine hundred ninety-five million, two hundred ten thousand dong)*. The total number of shares is 229,999,521.

The Company's Head Office is located at 220+222+224 Nguyen Luong Bang street, Dong Da ward, Hanoi.

The number of the Company's employees as at 30 June 2026 was: 73 employees; as at 01 January 2026: 67.

The Company's shares are traded on the UPCOM exchange under the ticker symbol AAS.

1.2. Principal activities

The Company operates in the securities sector.

1.3. Business Lines

The Company's main activities include securities brokerage, proprietary trading, securities depository, securities investment advisory, securities underwriting, and margin trading.

1.4. Normal Business Cycle

The Company's normal business cycle does not exceed 12 months.

1.5. Corporate Structure

The Company has no subsidiaries.

As of 30 June 2026, the Company has the following affiliated units:

Branches	Address
Ho Chi Minh City Branch - SmartInvest Securities Joint Stock Company	25th Floor, ROX Tower, 180-192 Nguyen Cong Tru Street, Ben Thanh ward, Ho Chi Minh city

2. BASIS OF PREPARATION

2.1. The applicable regulations

The financial safety ratio report of the Company is prepared and presented in accordance with regulations under Circular No. 91/2020/TT-BTC dated 13 November 2020 and Circular No. 102/2025/TT-BTC dated 29 October 2025 issued by Ministry of Finance on financial safety ratio and remedies applicable to securities companies that fail to meet the stipulated financial safety ratio ("Circular 91"). This financial safety ratio report is prepared on the basis of the Company's financial data at the reporting date.

2.2. Purpose of preparation

The financial safety ratio report is prepared to comply with the regulations on preparation and disclosure of the financial safety ratio report and may not be suitable for other purposes.

2.3. Reporting currency

The Company prepares this report in Vietnam dong ("VND").

3. SUMMARY OF SIGNIFICANT POLICIES FOR THE PREPARATION OF FINANCIAL SAFETY RATIO REPORT

3.1. Liquid capital ratio

Liquid capital ratio of the Company is determined using the formula specified in accordance with Circular 91 and Circular 102 as follows:

Liquid Capital ratio = (Liquid Capital x 100%) / Total exposures to risks

Where, total exposures to risks are the sum of exposures to market risk, settlement risk, and operational risk.

In accordance with Circular 91 and Circular 102, the Company's liquid capital is the total equity that can be converted into cash within ninety (90) days, details as follows:

- Owners' equity, excluded redeemable preferred shares (if any);
- Share premium, excluded redeemable preferred shares (if any);
- Convertible bonds - Equity component (applicable to securities company that is convertible bonds issuer);
- Other owners' equity;
- Differences from revaluation of assets at fair value;
- Foreign exchange rate differences;
- Charter capital supplementary reserve;
- Operational risk and financial reserve;
- Other reserves in owners'equity in accordance with prevailing regulations;
- Retained earnings after tax, excluding items specified in Clause 3 Article 5 and Clause 1 Article 7 of Circular 102;
- Balance of provision for impairment of assets;
- Fifty percent (50%) of the increase in value of revaluated fixed assets in accordance with prevailing regulations (in case of upward revaluation), or deduction for the total decrease in value (in case of downward revaluation);
- Decreases in liquid capital (Note 3.1.1);

- Increases in liquid capital (Note 3.1.2); and
- Other capital (if any).

3.1.1. Decreases in liquid capital

The Company's liquid capital decreases due to the following items:

- Treasury shares (if any);
- Total decrease in the value of financial assets recognised at cost equivalent to the difference between market value and carrying value of the assets, excluding securities issued by the Company's related parties as well as restricted securities with the remaining restriction period of more than ninety (90) days as from the date of financial safety ratio report;
- The margin value, in case the Company places collateral assets to the banks for banks' underwriting upon the Company's issuance of covered warrant, is determined as the minimal value of the followings: the value of banks' underwriting and the value of collateral assets (determined as Volume of assets * Asset price * (1 - Market risk coefficient));
- Value of assets used as collateral for obligations of the securities business organization and other organizations or individuals with a remaining term of more than 90 days. Where the collateral is used for multiple obligations of the securities company, the deduction amount shall be allocated proportionally to each obligation based on the ratio (remaining obligation value / collateral value). The value of the collateral shall be determined in accordance with Clause 6, Article 10 of Circular 102 (determined as Volume of assets * Asset price * (1 - Market risk coefficient)); Short-term assets include prepayments, receivables and advances with the remaining terms of more than ninety (90) days, and other short-term assets;
- Long-term assets;
- The amounts mentioned in qualified opinion, adverse opinion or disclaimer of opinion on the audited and reviewed financial statements (if any);
- Securities issued by the Company's related parties in the following cases:
  - The parent company and subsidiaries of the Company;
  - Subsidiaries of the Company's parent company.
- Restricted securities with the remaining restriction period of more than 90 days as from the date of calculation;
- In cases where the counterparty has completely lost its ability to pay, the entire loss calculated based on the contractual value must be deducted from the available capital.
- Irrecoverable items from other partners which are assessed as completely insolvent are determined at the contract value.

When determining the decrease in liquid capital, the Company may make the following adjustment to the decrease value:

- For assets used as collaterals for obligations with other entities and individuals, the decrease value shall be deducted by the minimal value of the followings: Market value of the assets, Book value, and Residual value of the obligation;
- For assets secured by other entities and individuals' assets, the decrease value shall be deducted by the minimal value of the followings: Value of the collaterals and Book value.

Accordingly, value of the collateral used in calculating the deduction from the decrease in liquid capital is determined as: Volume of the asset * Asset price * (1 - Market risk coefficient) in accordance with Circular 91 and Circular 102.

The decrease in liquid capital of the items in current and non-current assets does not include the following items:

- Assets exposed to market risk in accordance with Circular 91 and Circular 102, except for securities issued by a subsidiary, parent company or subsidiary of the Company's parent company, or restricted securities with the remaining restriction period of more than ninety (90) days as from the date of calculation;
- Contracts and transactions exposed to liquidity risk in accordance with Circular 91 and Circular 102;
- Provisions for impairment of asset;
- Provision for bad debts.

3.1.2. Increases in liquid capital

The Company's liquid capital increases due to the following items:

- Total increase in value of investments, financial assets recognised at cost equivalent to the difference between market value and carrying value of the assets, excluding securities issued by the Company's related parties as well as restricted securities with the remaining restriction period of more than ninety (90) days as from the date of financial safety ratio report; and
- Debts that are convertible to equity, including: convertible bonds, preferred shares and other debt instruments registered to supplement liquid capital with the State Securities Commission and satisfying all conditions stated in Clause 2, Article 7 of Circular 91 and Circular 102.

The maximum value of total debt items used to supplement liquid capital is 50% of the Company's owners' equity. Regarding convertible debts and debts registered to supplement the Company's liquid capital with the State Securities Committee, the Company deducts 20% of original value each year during the last five (05) years prior to maturity/conversion into common shares and deducts 25% of residual value quarterly during the last four (04) quarters prior to maturity/conversion into common shares.

3.2. Exposures to market risk

Exposures to market risk are the potential losses which may occur when the market value of the Company's assets owned and to be owned by the Company in accordance with underwriting fluctuates in a negative trend. Exposures to market risk are determined for the Company's assets, stated in Clause 2, Article 7 of Circular 91 and Circular 102, including cash and cash equivalent, money market instruments, bonds, shares, and funds/shares of securities investment companies; and are determined by the Company at the end of the transaction day using the following formula:

Exposures to market risk = Net position x Asset price x Market risk coefficient

In particular, net position is the net volume of securities held by the Company at the reporting date, after being deducted by the number of securities lent and increased by the number of securities borrowed in accordance with prevailing regulations.

Market risk value of unsold securities from firm-commitment underwriting contracts, covered warrants issued by the Company, and futures contracts is determined using specific formulas provided in Circular 91 and Circular 102.

Assets which are excluded when determining exposures to market risk include:

- Treasury shares;
- Securities issued by the Company's related parties in the following cases:
  - The parent company, subsidiaries of the Company;
  - Subsidiaries of the Company's parent company.
- Restricted Securities with the remaining restriction period of more than ninety (90) days as from the date of calculation;

- Bonds, debt instruments, and valuable papers in the money market which have matured;
- Securities which have been hedged by put warrants or futures contracts; put warrants and put options which have been used to hedge for underlying securities.

3.2.1. Market risk coefficient

Market risk coefficient is determined for each account of assets as specified in Appendix I of Circular 91 and Circular 102.

3.2.2. Asset price

a. Cash and cash equivalents, monetary market instruments

Value of cash in VND is the cash balance at the date of calculation. Value of cash in foreign currencies is the equivalent in VND using the exchange rate published by credit institutions which are allowed to conduct foreign currencies trading at the date of calculation.

Value of cash equivalents and money market instruments is the amount deposited or purchase price plus accrued interest using the effective interest rate which has not been settled as at the date of calculation.

b. Shares

Value of listed shares is determined based on the quoted closing prices on Ho Chi Minh Stock Exchange and Hanoi Stock Exchange of the latest trading day prior to the date of calculation.

Value of unlisted shares which have been registered on the Unlisted Public Companies Market (UPCOM) is the quoted closing prices of the latest trading day prior to the date of calculation.

In case there is no transaction of the shares listed or registered on UPCOM during more than two (02) weeks prior to the date of calculation, value of these shares is the highest of the following values: Book value; Purchase price; Price determined by internal valuation methods.

Value of shares which are suspended from trading, delisted or cancelled is the highest of the following values: Book value; Par value; Price determined by internal valuation methods.

Value of Registered and Deposited Shares That Are Not Listed or Registered for Trading Determined based on the average quoted price from at least three (03) securities companies unrelated to the Company, using the most recent trading day prior to the calculation date. If there are fewer than three (03) quotes, the share value is the highest among the following: Quoted prices; The price from the most recent reporting period; Book value; Purchase price; The Company's internal valuation method.

Value of Shares in Entities Under Dissolution or Bankruptcy equal to 80% of the liquidation value of the shares as of the date of the most recent balance sheet, or a price determined in accordance with the Company's internal regulations.

Value of Other Shares and Capital Contributions are The highest among the purchase price/contributed capital or the price determined by the Company's internal regulations.

c. Funds/Shares of securities investment companies

Value of public close-ended fund/ETF fund is the closing price of the latest trading day prior to the date of calculation.

In case public close-ended fund has no transactions in more than two (02) weeks prior to the date of calculation, the value is calculated by net asset value ("NAV") per fund unit at the latest reporting period prior to the date of calculation.

Value of member fund/open-ended fund/shares of securities investment companies in private issues is the NAV per unit of contributed capital/fund unit/shares at the latest reporting period prior to the date of calculation.

Value of other funds/shares is determined by internal valuation methods of the Company.

3.2.3. Increase in exposures to market risk

Exposures to market risk of assets are raised in case that the Company over-invests in these assets, except for securities issued under firm commitment underwriting contracts, Government bonds and bonds guaranteed by the Government. The exposures to market risk will be adjusted in accordance with following principles:

- An additional 10% increase where the total value of investment in securities or capital contributions of a single entity accounts for more than 10% up to 15% of the securities company's equity.
- An additional 20% increase where the total value of investment in securities or capital contributions of a single entity accounts for more than 15% up to 25% of the securities company's equity.
- An additional 30% increase where the total value of investment in securities or capital contributions of a single entity accounts for more than 25% of the securities company's equity.

Dividends, coupons, preference right of shares (if any) or interest of deposits, cash equivalents, negotiable instruments and valuable papers shall be added to the value of assets to determine the exposures to market risk..

3.3. Exposures to settlement risk

Exposures to settlement risk are the potential losses which may occur when a partner fails to fulfill its settlement obligation or transfer assets on time as committed. Exposures to settlement risk are determined at the end of the contract date or transaction date as follows:

- For the following transactions and receivables: term deposit contracts with credit institutions; certificates of deposit issued by credit institutions; cash held in securities trading accounts of fund management companies opened at securities companies; securities borrowing and lending contracts in accordance with applicable laws; securities sale and repurchase agreements (repos) in accordance with applicable laws; securities purchase and resale agreements in accordance with applicable laws; margin lending contracts for listed securities in accordance with applicable laws; customer receivables arising from securities business activities in compliance with applicable laws; receivables from the sale of listed securities arising from the investment activities of fund management companies; receivables relating to matured bonds; matured negotiable instruments or debt instruments that remain unpaid; other receivables; and other contracts, transactions, or capital uses that contain potential settlement risks.
- Exposures to settlement risk before the date of securities transfer, cash settlement and contract liquidation shall be determined using the following formula::

  Exposures to settlement risk = Value of assets exposed to settlement risk x Settlement risk coefficient of partners;
- For underwriting contracts in the form of firm commitment signed with other organizations in a syndicated underwriting contract in which the Company is the lead underwriter, the exposures to settlement risk value equals 30% of the remaining value of unpaid underwriting contracts;;
- For receivables from matured bonds, valuable papers, matured debt instruments for which payment has not been made, other overdue receivables and assets, securities which have not been transferred on time, including securities and cash which have not been received from term deposits at credit institutions; certificates of deposit issued by credit institutions; securities borrowing or loan contracts in accordance with prevailing regulations; repurchase and reverse repurchase agreements in accordance with prevailing regulations; matured margin loans in accordance with prevailing regulations, exposures to settlement risk are determined as follows:

  Exposures to settlement risk = Value of assets exposed to settlement risk x Settlement risk coefficient by period.

3.3.1. Settlement risk coefficient

Settlement risk coefficient is determined based on the type of partners and the period as specified in Appendix III, Circular 91 and Circular 102.

3.3.2. Value of assets exposed to settlement risk

a. Securities lending, securities borrowing, margin contracts, repurchase and reverse repurchase agreements.

Value of assets exposed to settlement risk is the market value of the contract determined as follows:

Type of transaction	Value of assets exposed to settlement risk
Term deposits, certificates of deposit, unsecured loans; contracts, transactions, capital uses according to Point k, Clause 1, Article 10 of Circular 91	Total balance of deposit account, certificate of deposit, loan value, contract value, transaction value plus dividends, bond interests, preference value (for securities) or deposits interests, loan interests, other surcharges (for credit)

Outstanding Balance: The outstanding balance consists of the loan principal, accrued interest, and any related fees.

Asset Valuation: Asset values are determined in accordance with Note 3.2.2.

b. Receivables, Matured Bonds, and Matured Debt Instruments: The value of assets exposed to potential settlement risk is calculated as the face value of the receivable plus unpaid interest and any related costs, minus any prior payments received (if any).

c. Receivables, Other Receivables, and Other Contracts or Transactions, and Other Uses of Capital (Assets) Exposed to Potential Settlement Risk.

For contracts and transactions specified at Point k, Clause 1, Article 10 of Circular 91 and Circular 102, the value of payment risk is determined as follows:

Payment Risk Value=Total Value of Assets Exposed to Potential Settlement Risk×100%

3.3.3. Deduction of collateral

The value of partners and customers' collaterals shall be deducted from the Company's value of assets exposed to settlement risk if the related contracts and transactions satisfy the following conditions::

- Partners or customers use collaterals to ensure their fulfilment of obligations and their collaterals are cash, cash equivalents, valuable papers, negotiable instruments on the money market, securities listed and registered on the Securities Stock Exchange, Government bonds, bonds guaranteed by the Ministry of Finance ;
- The Company has the right to control, manage, use, and transfer collaterals if partners fail to make payment fully and timely as agreed in the contracts .

Value of asset subjected to deduction is determined as follows:

Collateral value = Volume of assets x Asset price x (1 - Market risk coefficient)

Assets price is determined in accordance with Note 3.2.2. .

3.3.4. Increase in exposures to settlement risk

Exposures to settlement risk are raised in the following cases:

- An increase of 10% if the value of deposit contracts, certificates of deposit, loans, undue receivables, repurchase agreements, reverse repurchase agreements, total value of loans to an organization, an individual, and a group of related organizations/individuals (if any) account for more than 10% to 15% of the owners' equity of the Company;
- An increase of 20% if the value of deposit contracts, certificates of deposit, loans, undue receivables, repurchase agreements, reverse repurchase agreements, the total value of loans to an organization, an individual, and a group of related organizations/individuals (if any) account for more than 15% to 25% of the owners' equity of the Company;

- An increase of 30% if the value of deposit contracts, certificates of deposit, loans, undue receivables, repurchase agreements, reverse repurchase agreements, the total value of loans to an organization, an individual, and a group of related organizations/individuals (if any), or an individual and related parties of that individual (if any), account for more than 25% of the owners' equity of the Company.

3.3.5. Net bilateral clearing value of assets exposed to settlement risk

Value of assets exposed to settlement risk is subject to net bilateral clearing in cases:

- Settlement risk is related to the same partner;
- Settlement risk occurrs to the same type of transaction;
- The net bilateral clearing is agreed in prior by related parties by documents.

3.3.6. In the event the counterparty has completely lost its ability to repay

The entire loss, calculated based on the contract value, must be deducted from liquid capital

3.4. Exposures to operational risk

Exposures to operational risk are the potential losses which may occur due to technical errors, system errors and business processes, human errors during performing their work, or due to the lack of capital resulting from expenses, losses arising from investment activities, or other objective reasons.

Exposures to operational risk of the Company are determined at 25% of the Company's operating costs within twelve (12) consecutive months by the date of calculation or 20% of the minimum charter capital for business operations of the securities-trading organization, whichever is greater.

Operating expenses of the Company shall be determined as the total expenses incurred during the period, excluding depreciation expenses; reversals of provisions for impairment of short-term and long-term financial assets and pledged assets; reversals of provisions for impairment of receivables; reversals of provisions for impairment of other short-term assets; decreases arising from revaluation of financial assets recognized through profit or loss (FVTPL); interest expenses; increases from revaluation of outstanding covered warrant liabilities recognized as expenses during the year; unrealized foreign exchange gains or losses; financial expenses; and other non-cash expenses arising from the securities company's business operations.

4. CALCULATION SHEET ON LIQUID CAPITAL

No	Contents	Liquid Capital		
		Liquid Capital VND	Deductions VND	Increases VND
		(1)	(2)	(3)
A	**Equity**			
1	Owners' equity, excluding of redeemable preferred shares (if any)	2,299,995,210,000		
2	Share premium, excluding redeemable preference shares (if any)	(61,600,000)		
3	Treasury shares	-		
4	Bond conversion option – equity component	-		
5	Other owners' equity	-		
6	Fair value revaluation surplus of assets	-		
7	Supplementary reserve to charter capital	2,296,342,023		
8	Financial and business risk reserve	2,296,342,023		
9	Other reserves within owners' equity	-		
10	Realized retained earnings	379,080,560,841		
11	Balance of provision for impairment of assets	222,000,000		
12	Revaluation surplus of fixed assets	-		
13	Foreign exchange differences	-		
14	Convertible liabilities			-
15	The entire decrease or increase in the value of securities under financial investments		16,706,550,000	-
16	Other capital (if any)	-		
1A	**Total**			**2,667,122,304,887**
B	**Short-term assets**			
I	**Financial assets**			
1.	Cash and cash equivalents			
2.	Financial assets at fair value through profit and loss (FVTPL)			
	- Securities exposed to market risk			
	- Securities deducted from liquid capital		-	
3.	Held-to-maturity (HTM) investments			
	- Securities exposed to market risk			
	- Securities deducted from liquid capital		-	
4.	Loans			

5.	Available-for-sale (AFS) financial assets			
	- Securities exposed to market risk			
	- Securities deducted from liquid capital		-	
6.	Provision for impairment of financial assets and mortgage assets			
7.	Receivables (receivables from the sale of financial assets, receivables and accrued dividends, interest from financial assets			
	- Receivables with remaining payment terms of 90 days or less			
	- Receivables with remaining payment terms of more than 90 days		5,027,350,901	
	- Receivables that are still within term but the counterparty has lost its ability to pay		-	
8.	Outstanding covered warrants not yet issued			
9.	Underlying securities held for hedging purposes in relation to the issuance of covered warrants		-	
10.	Receivables from services provided by the securities company			
	- Receivables with remaining maturity of 90 days or less			
	- Receivables with remaining maturity of more than 90 days		-	
	- Receivables not yet due but with counterparties unable to meet their payment obligations		-	
11.	Internal receivables			
	- Internal receivables due in 90 days or less			
	- Internal receivables due in more than 90 days		-	
	- Receivables not yet due but with counterparties unable to meet their payment obligations		-	
12.	Receivables due to errors in securities transaction			
	- Receivables are due in 90 days or less			
	- Receivables due in more than 90 days		-	
	- Receivables not yet due but with counterparties unable to meet their payment obligations			
13.	Other receivables			
	- Other receivables are due in 90 days or less			
	- Other receivables due in more than 90 days		-	

	- Receivables not yet due but with counterparties unable to meet their payment obligations		-	
14.	Provision for impairment of receivables			
II	**Other short-term assets**			
1.	Advances			
	- Advances with remaining repayment terms of 90 days or less			
	- Advances with remaining repayment term of more than 90 days		90,728,500	
	- Advances not yet due but with counterparties unable to meet their payment obligations		-	
2.	Office supplies, tools and materials		32,000,000	
3.	Short-term prepaid expenses		1,959,024,918	
4.	Short-term deposits, collaterals and pledges		-	
5.	Deductible value added tax		-	
6.	Tax and other receivables from the State		-	
7.	Other current assets		-	
8.	Provision for impairment of other current assets			
1B	**Total**			**7,109,104,319**
C	**Long-term assets**			
I	**Long-term financial assets**		-	
1.	Long-term receivables			
2.	Investments			
	HTM investments			
2.1	Securities exposed to market risk			
	Securities deducted from liquid capital		-	
2.2	Investments in subsidiaries		-	
2.3	Other long-term investment		-	
II	**Fixed assets**		**235,085,409,182**	
III	**Investment properties**		-	
IV	**Construction in progress**		**573,879,001**	
V	**Other long-term assets**			
1.	Long-term deposits, collaterals and pledges		424,945,470	
2.	Long-term prepaid expenses		723,304,691	
3.	Deferred income tax assets		-	
4.	Payment for Settlement Assistant Fund		5,863,696,243	
5.	Other long-term assets			

VI	**Assets** as modified, adverse or disclaimed in audited financial statements that are not deducted in accordance with Article 5, Circular 91		-	
1C	**Total**			**242,671,234,587**
D	**Margin, collaterals assets**			
1	Margin value			
1.1	Contribution value to the Securities Depository's settlement support fund		-	
1.2	Contribution value to the central counterparty clearing fund in respect of the clearing member's own open positions		-	
1.3	Cash margin and the value of bank payment guarantees in connection with the issuance of covered warrants		-	
2	Value of collateral securing the obligations of the securities company and other organizations and individuals		120,000,000,000	
1D	**Total**			**120,000,000,000**
TOTAL LIQUID CAPITAL = 1A - 1B - 1C - 1D				**2,297,341,965,981**

Note:

(grey shading) Non-applicable for the preparation of the financial safety ratio report

5. CALCULATION SHEET ON EXPOSURES

5.1. Market risk

	Investment items	Ratio % (1)	Risk level VND (2)	Risk exposure VND (3) = (1) x (2)
I. Cash and cash equivalents, money market instruments				
1	Cash (VND) and demand deposits with banks	0	84,514,510,728	-
2	Cash equivalents	0	-	-
3	Valuable papers, negotiable instruments in the monetary market, certificate of deposit	0	51,913,013,700	-
II. Government bonds				
4	Zero-coupon Government bonds	0	-	-
5	Coupon Government bonds: Government bonds (including sovereign bonds and project bonds issued previously), Government bonds of OECD countries or guaranteed by the Government or the Central Bank of OECD countries, Bonds issued by international institutions such as IBRD, ADB, IADB, AFDB, EIB and EBRD, and Municipal bonds.	3		-
III. Listed and unlisted bonds of credit institutions				
6	Bonds of credit institutions with a remaining maturity of less than 01 year, including convertible bonds	0	-	-
	Bonds of credit institutions with a remaining maturity from 01 year to less than 03 years, including convertible bonds	3	-	-
	Bonds of credit institutions with a remaining maturity from 03 years to less than 05 years, including convertible bonds	5	-	-
	Bonds of credit institutions with a remaining maturity of 05 years or more, including convertible bonds	10	-	-
	Additional risk based on credit rating results	10	-	-
IV. Corporate bonds				
7	**Listed Corporate bonds**			
	Listed bonds with a remaining maturity of less than 01 year, including convertible bonds	0	-	-
	Listed bonds with a remaining maturity from 01 year to less than 03 years, including convertible bonds	5	-	-

	Listed bonds with a remaining maturity from 03 years to less than 05 years, including convertible bonds	10	-	-
	Listed bonds with a remaining maturity of 05 years or more, including convertible bonds	15	-	-
	Additional risk based on credit rating results		-	-
8	**Unlisted Corporate bonds**			
	Unlisted bonds, which were issued by listed corporations, having remaining maturity of less than 1 year, including convertible bonds	5	-	-
	Unlisted bonds, which were issued by listed corporations, having remaining maturity of 1 to under 3 years, including convertible bonds	10		
	Unlisted bonds, which were issued by listed corporations, having remaining maturity of 3 to under 5 years, including convertible bonds	20		
	Unlisted bonds, which were issued by listed corporations, of and above having remaining maturity of 5 years and above, including convertible bonds	25		
	Unlisted bonds, which were issued by listed corporations, having remaining maturity of less than 1 year, including convertible bonds	15	512,912,499,252	76,936,874,888
	Unlisted bonds, which were issued by listed corporations, having remaining maturity of 1 to under 3 years, including convertible bonds	20	-	-
	Unlisted bonds, which were issued by listed corporations, having remaining maturity of 3 to under 5 years, including convertible bonds	30	-	-
	Unlisted bonds, which were issued by listed corporations, having remaining maturity of 5 years and above, including convertible bonds	35	-	-
	Additional risk based on credit rating results *(additional risk factor of 5%)*	5	-	-
	Additional risk based on credit rating results *(additional risk factor of 10%)*	10	512,912,499,252	51,291,249,925

V. Shares				
9	Common shares and preferred shares of organizations listed on the Stock Exchange	10	3,900,000,000	390,000,000
10	Common shares and preferred shares of public companies that are not listed but registered for trading on the UPCOM system	20	56,000,000,000	11,200,000,000
11	Common shares and preferred shares of public companies that have registered for depository but are not yet listed and not registered for trading; shares that are in the initial public offering (IPO) phase	30	-	-
VI. Certificates of investment securities funds				
12	Public funds, public securities investment companies	10	-	-
13	Member funds	50		
14	Private securities investment companies	30	-	-
VII. Securities subject to warning, supervision, trading restriction, temporary suspension, suspension, delisting, trading cancellation				
15	Securities under warning	35	-	-
16	Securities under supervision	40	-	-
17	Securities subject to temporary suspension or trading restriction	60	-	-
18	Securities subject to trading suspension	70	-	-
19	Securities subject to delisting or trading cancellation	80	-	-
VIII. Derivative securities				
20	Stock index futures contracts	8	-	-
21	Government bond futures contracts	3	-	-
IX. Other securities				
22	Listed shares on foreign markets that are included in eligible benchmark indices	25	-	-
23	Listed shares on foreign markets that are not included in eligible benchmark indices	100	-	-
24	Covered warrants listed on the Ho Chi Minh City Stock Exchange	8	-	-
25	Arbitrage transactions	2	-	-
26	Shares, capital contributions, other types of securities and other investment assets	80	370,899,810,000	296,719,848,000

27	Covered warrants issued by the Company		-	-
Calculation: Exposures to risk = $Max\left\{\left(\left(P_0\, x\, \frac{Q_0}{k} - P_1\, x\, Q_1\right) x\, r\, -\, MD\right), 0\right\}$				
28	Securities arising from hedging activities for covered warrants issued by the Company (in cases where the covered warrants are out of the money)		-	-
29	The positive difference between the value of the underlying securities used for hedging purposes and the value of the underlying securities required for hedging the covered warrants		-	-
X. Increased risk (if any)				
1	Bonds of Dong A Hotel and Tourism Company Limited *(renamed Financial Technology and Enterprise Solutions Company Limited) - increased by 10%*		77,287,410,115	7.728.741.011
TOTAL EXPOSURES TO MARKET RISK (I+II+III+IV+V+VI+VII+VIII+IX+X)				**444.266.713.824**

5.2. Settlement risk

	Exposures to settlement risk VND
Risks of undue items *(Note 5.2.1)*	229,475,036,335
Risks of overdue items *(Note 5.2.2)*	222,000,000
Risks related to advances, contracts and other transactions *(Note 5.2.3)*	-
Increases risk *(Note 5.2.4)*	2,247,244,641
Total exposures to settlement risk	**231,944,280,976**

5.2.1. Risks of undue items

	Risk coefficient (%) / Type of transactions	Exposures to settlement risk (VND)						Total exposures to settlement risk VND
		0%	0.8%	3.2%	4.8%	6.0%	8.0%	
		(1)	(2)	(3)	(4)	(5)	(6)	
1	Time deposits, certificates of deposit, unsecured loans, receivables from securities business activities and other items with potential settlement risk	-	-	-	-	22,466,990,742	207,008,045,593	229,475,036,335
2	Lending of financial assets/economic arrangements of a similar nature	-	-	-	-	-	-	-
3	Borrowing of financial assets/economic arrangements of a similar nature	-	-	-	-	-	-	-
4	Contracts for the purchase of financial assets with a resale commitment/economic arrangements of a similar nature	-	-	-	-	-	-	-
5	Contracts for the sale of financial assets with a repurchase commitment/economic arrangements of a similar nature	-	-	-	-	-	-	-
TOTAL EXPOSURES TO SETTLEMENT RISK OF UNDUE ITEMS								**229,475,036,335**

5.2.2. Risks of overdue items

No	Past due period	Settlement risk coefficient %	Scale of risk VND	Exposures of settlement risk VND
1	0 -15 days from due date	16	-	-
2	16 - 30 days from due date	32	-	-
3	30 - 60 days from due date	48	-	-
4	Over 60 days from due date	100	222,000,000	222,000,000
TOTAL EXPOSURES TO RISK OF OVERDUE ITEMS				**222,000,000**

5.2.3. Risks from advances and other contracts, transactions

No	Detail	Settlement risk coefficient %	Scale of risk VND	Exposures of settlement risk VND
1	Contracts, transactions and uses of capital other than those arising from transactions and contracts recognised under points a, b, c, d, đ, e and g of Clause 1 Article 10 of Circular 91; repurchase and resale agreements for securities or other contracts of a similar nature, excluding the contracts prescribed under points c and d of Clause 1 Article 10 of Circular 91; receivables arising from debt purchase and sale transactions with counterparties other than the Vietnam Asset Management Company of Credit Institutions (VAMC) and the Vietnam Debt and Asset Trading Corporation (DATC):			
	- Contracts and agreements for deposits for the purchase of real estate, and other economic agreements of a similar nature	150	-	-
	- Loans and other receivables from customers not falling under points dd and g of Clause 1 Article 10 of Circular 91	150	-	-
	- Other contracts and transactions	100	-	-
	- Advances			
	Representing from 0% to 2% of equity at the calculation date	*8*	-	-
	Representing more than 2% to less than 5% of equity at the calculation date	*50*	-	-
	Representing 5% or more of equity at the calculation date	*100*	-	-
TOTAL RISKS FROM OTHER CONTRACTS AND TRANSACTIONS				-

5.2.4. Increases risk

No	Detail	Settlement risk coefficient %	Scale of risk VND	Exposures of settlement risk VND
1	Financial Technology and Enterprise Solutions Company Limited	10	22,472,446,407	2,247,244,641
TOTAL EXPOSURES TO INCREASES RISK				**2,247,244,641**

5.3. Operational risk

No	Items	Amount VND
I.	Total operating expenses incurred over the 12-month period up to 30 June 2026	305,793,894,147
II.	Deductions from total expenses (Note 6.1)	238,236,076,726
III.	Total expenses after deductions (III = I – II)	67,557,817,421
IV.	25% of total expenses after deductions (IV = 25% III)	16,889,454,355
V.	20% of the minimum charter capital required for the securities business operations of a securities business organization	50,000,000,000
TOTAL EXPOSURES TO OPERATIONAL RISK (Max {IV, V})		**50.000.000.000**

Deductions from total expenses:

	Giá trị VND
Depreciation expense	6,257,610,452
Expense arising from downward revaluation of financial assets recognized through profit or loss	85,780,753,737
Interest expense	146,197,712,537
	238,236,076,726

CÔNG TY CỔ PHẦN CHỨNG KHOÁN SMARTINVEST

Pham Thi Nhai	**Le Thi Van Anh**	**Ngo Thi Thuy Linh**
Representative of Internal Control Department	Chief Accountant	Chairwoman
		Hanoi, Vietnam
		13 August 2026