

CÔNG TY CỔ
PHẦN CHỨNG
KHOÁN
SMARTINVEST

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SMARTINVEST SECURITIES JOINT STOCK COMPANY

Reviewed Interim Financial Statements
For the six-month period ended 30 June 2026

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STATEMENT OF MANAGEMENT

Management of SmartInvest Securities Joint Stock Company ("the Company") is pleased to present its report and the Company's Reviewed Interim Financial Statements for the six-month period ended 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.

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

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 interim 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.

MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM FINANCIAL STATEMENTS

Management is responsible for the interim financial statements of each period which give a true and fair view of the financial position of the Company and of the results of its operations, cash flows and its changes in owners' equity for the period. In preparing those interim financial statements, 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 standards have been followed, subject to any material departures disclosed and explained in the interim financial statements; and
- Prepare the interim financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement an effective internal control system for the purpose of preparing and presenting fair interim financial statements to mitigate risks and fraud.

Management of the Company is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the financial position of the Company and to ensure that the accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

Management of the Company confirmed that it has complied with the above requirements in preparing the accompanying interim financial statements.

COMMITMENT ON INFORMATION DISCLOSURE

Management of the Company commits that the Company complies with Decree No. 155/2020/ND-CP dated 31 December 2020 detailing the implementation of certain provisions of the Securities Law, amended and supplemented by Decree No. 245/2025/ND-CP dated 11 September 2025 and that the Company has not violated any information disclosure obligations as stipulated in Circular No. 96/2020/TT-BTC dated 16 November 2020, issued by the Ministry of Finance, providing guidelines on information disclosure in the securities market, amended and supplemented by Circular No. 18/2025/TT-BTC dated 26 April 2025, Circular No. 08/2026/TT-BTC dated 03 February 2026 and Circular No. 68/2024/TT-BTC dated 18 September 2024, issued by the Ministry of Finance, amending and supplementing certain provisions of circulars regulating securities transactions on the securities trading system; clearing and settlement of securities transactions; operations of securities companies; and information disclosure in the securities market.

For and on behalf of the Management,



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

No.: 1806/2026/BCSX/IAV

INTERIM FINANCIAL STATEMENTS REVIEWED REPORT

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

We have reviewed the accompanying interim financial statements of SmartInvest Securities Joint Stock Company (the "Company") as prepared on 13 August 2026, and set out on pages 05 to 51, which comprise the interim statement of financial position as at 30 June 2026, the interim income statement, the interim cash flow statement and the interim statement of changes in owners' equity for the period then ended 30 June 2026 and the notes to the interim financial statements.

Management's responsibility

The Board of General Directors is responsible for the preparation and presentation of these interim financial statements in accordance with Vietnamese Standards on Accounting, Vietnamese Accounting System and relevant statutory requirements applicable to interim financial statements and for such internal control as the Board of General Directors determine is necessary to enable the preparation of interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express a conclusion on these interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim 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 Vietnamese 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.

FINANCIAL INTERIM STATEMENTS REVIEWED REPORT (CONTINUED)

Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not present fairly, in all material respects, the interim financial position of the Company as at 30 June 2026, and its interim financial performance and interim cash flows and interim changes in owners' equity for the six-month period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, accounting guidance applicable to securities companies and relevant statutory requirements on preparation and presentation of interim financial statements.



NGUYEN HUU HOAN

Deputy Director

Audit Practising Registration: 2417-2023-283-1

INTERNATIONAL AUDITING AND VALUATION COMPANY LIMITED

Hanoi, Vietnam

13 August 2026

INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

	ASSETS	Code	Notes	Ending balance VND	Opening balance VND
A.	CURRENT ASSETS	100		4,107,083,745,712	4,023,922,290,130
I.	Financial assets	110		4,105,001,992,294	4,022,636,876,341
1.	Cash and cash equivalents	111	5.1	84,514,510,728	99,746,449,417
1.1	Cash	111.1		84,514,510,728	99,746,449,417
2.	Financial assets at fair value through profit or loss (FVTPL)	112	5.3	816,026,060,895	1,238,634,106,500
3.	Held-to-maturity ("HTM") investments	113	5.5	321,257,951,781	268,326,351,781
4.	Loans	114	5.6	101,531,398,078	111,149,245,547
5.	Available-for-sale ("AFS") financial assets	115	5.7	186,649,810,000	186,649,810,000
6.	Receivables	117	5.8	2,469,457,925,215	2,104,257,506,896
6.1	Receivables from disposal of financial assets	117.1		2,459,952,503,181	2,096,976,449,691
6.2	Receivables and accruals from dividend and interest income	117.2		9,505,422,034	7,281,057,205
7.	Advances to suppliers	118	5.9	124,341,058,485	12,727,856,499
8.	Receivables from services provided by the Company	119	5.10	1,417,226,227	1,367,549,701
9.	Other receivables	122		28,050,885	-
10.	Provision for impairment of receivables	129	5.11	(222,000,000)	(222,000,000)
II.	Other current assets	130		2,081,753,418	1,285,413,789
1.	Advances	131		90,728,500	121,924,735
2.	Office supplies, tools and instruments	132		32,000,000	34,000,000
3.	Short-term prepaid expenses	133	5.12	1,959,024,918	1,129,489,054
B.	NON-CURRENT ASSETS	200		242,671,234,587	242,355,204,807
I.	Fixed assets	220		235,085,409,182	236,225,393,421
1.	Tangible fixed assets	221	5.13	43,066,125,677	42,341,812,049
	- Cost	222		54,336,736,211	52,077,554,139
	- Accumulated depreciation	223a		(11,270,610,534)	(9,735,742,090)
2.	Intangible fixed assets	227	5.14	192,019,283,505	193,883,581,372
	- Cost	228		199,928,182,000	199,673,650,000
	- Accumulated amortisation	229a		(7,908,898,495)	(5,790,068,628)
II.	Construction in progress	240		573,879,001	-
III.	Other long-term assets	250		7,011,946,404	6,129,811,386
1.	Long-term deposits, collaterals, and pledges	251	5.16	424,945,470	424,945,470
2.	Long-term prepaid expenses	252	5.12	723,304,691	921,375,200
3.	Payment for Settlement Assistance Fund	254	5.15	5,863,696,243	4,783,490,716
	TOTAL ASSETS	270		4,349,754,980,299	4,266,277,494,937

INTERIM STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at 30 June 2026

	LIABILITIES AND OWNERS' EQUITY	Code	Notes	Ending balance VND	Opening balance VND
C.	LIABILITIES	300		1,682,854,675,412	1,615,189,784,461
I.	Current liabilities	310		1,596,023,335,202	1,526,937,310,231
1.	Short-term borrowings and financial leases	311	5.17	1,467,771,449,452	1,369,860,700,113
1.1.	Short-term borrowings	312		1,467,771,449,452	1,369,860,700,113
2.	Payables for securities trading activities	318	5.18	319,380,031	529,672,779
3.	Short-term trade payables	320	5.19	66,124,703,863	56,098,787,270
4.	Short-term advances from customers	321	5.20	615,000,000	740,000,000
5.	Taxation and Statutory obligations	322	5.21	5,239,794,856	51,131,675,202
6.	Payables to employees	323		1,992,238,577	4,759,647,758
7.	Employee benefits	324		79,175,000	69,019,500
8.	Short-term accrued expenses	325	5.22	29,704,062,625	19,579,017,141
9.	Other short-term payables	329	5.23	24,177,530,798	24,168,790,468
II.	Non-current liabilities	340		86,831,340,210	88,252,474,230
1.	Long-term borrowings and financial leases	341	5.17	86,831,340,210	88,252,474,230
1.1.	Long-term borrowings	342		86,831,340,210	88,252,474,230
D.	OWNERS' EQUITY	400		2,666,900,304,887	2,651,087,710,476
I.	OWNERS' EQUITY	410	5.24	2,666,900,304,887	2,651,087,710,476
1.	Owners' equity	411		2,299,933,610,000	2,299,933,610,000
1.1.	Share capital	411.1		2,299,995,210,000	2,299,995,210,000
1.2.	Share premium	411.2		(61,600,000)	(61,600,000)
2.	Charter capital supplementary	414		2,296,342,023	2,296,342,023
3.	Operational risk and financial reserve	415		2,296,342,023	2,296,342,023
4.	Retained earnings	417		362,374,010,841	346,561,416,430
4.1.	Realised profit	417.1		379,080,560,841	325,850,671,430
4.2.	Unrealised profit	417.2		(16,706,550,000)	20,710,745,000
	TOTAL LIABILITIES AND OWNERS' EQUITY	440		4,349,754,980,299	4,266,277,494,937

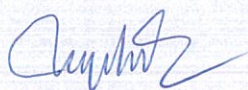
INTERIM INCOME STATEMENT
For the six-month period ended 30 June 2026

ITEMS	Code	Notes	Current period VND	Prior period VND
I. OPERATING REVENUE				
1.1 Gain from financial assets at fair value through profit or loss (FVTPL)	01		144,234,999,043	223,507,482,090
a. Gain from disposal of financial assets at FVTPL	01.1	6.1	118,236,831,329	161,224,624,096
b. Gain from revaluation of financial assets at FVTPL	01.2	6.2	2,832,000,000	5,219,946,879
c. Dividend, interest income from financial assets at FVTPL	01.3	6.3	23,166,167,714	57,062,911,115
1.2 Gain from held-to-maturity investments (HTM)	02	6.3	10,728,379,535	3,929,297,569
1.3 Gain from loans and receivables	03	6.3	6,939,957,909	3,525,150,275
1.4 Revenue from brokerage services	06	6.4	6,417,591,793	5,789,068,009
1.5 Revenue from securities custody services	09	6.4	725,695,148	1,251,277,341
1.6 Revenue from financial advisory services	10	6.4	62,500,000	30,000,000
Total operating revenue	20		169,109,123,428	238,032,275,284
II. OPERATING EXPENSES				
2.1 Loss from financial assets at fair value through profit and loss (FVTPL)	21		40,861,750,952	45,615,709,712
a. Loss from disposal of financial assets at FVTPL	21.1	6.1	612,455,952	41,529,062,833
b. Loss from revaluation of financial assets at FVTPL	21.2	6.2	40,249,295,000	4,086,646,879
2.3 Expenses for proprietary trading activities	26		811,207,869	1,799,547,971
2.4 Expenses for brokerage services	27	6.5	9,577,812,358	7,896,373,873
2.5 Expenses for securities investment advisory services	29		667,641,699	627,867,506
2.6 Expenses for securities custodian services	30	6.6	1,135,000,308	1,594,097,985
2.7 Expenses for financial advisory services	31		1,296,593,722	1,345,281,906
Total operating expenses	40		54,350,006,908	58,878,878,953
III. FINANCE INCOME				
3.1 Revenue, estimated dividend income, and interest from non-fixed deposits.	42	6.7	97,494,993	133,323,596
Total finance income	50		97,494,993	133,323,596
IV. FINANCE EXPENSES				
4.1 Borrowing costs	52	6.8	75,822,527,913	104,947,303,053
Total finance expenses	60		75,822,527,913	104,947,303,053
V. GENERAL AND ADMINISTRATIVE EXPENSES	62	6.9	16,009,095,535	13,479,814,892
VI. OPERATING PROFIT	70		23,024,988,065	60,859,601,982
VII. OTHER INCOME AND EXPENSES				
7.1 Other income	71	6.10	142,712,947	618,191,179
7.2 Other expenses	72	6.11	2,921,957,998	1,066,664,411
Total other operating loss	80		(2,779,245,051)	(448,473,232)

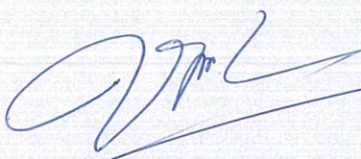
INTERIM INCOME STATEMENT (CONTINUED)

For the six-month period ended 30 June 2026

ITEMS	Code	Notes	Current period VND	Prior period VND
VIII. PROFIT BEFORE TAX (90=70 + 80)	90		20,245,743,014	60,411,128,750
8.1 Realised profit	91		57,663,038,014	59,277,828,750
8.2 Unrealised profit/(loss)	92		(37,417,295,000)	1,133,300,000
IX. CORPORATE INCOME TAX (CIT)	100		4,049,148,603	12,082,225,750
EXPENSES				
9.1 Current CIT expense	100.1	6.12	4,049,148,603	12,082,225,750
X. PROFIT AFTER TAX (200 = 90 - 100)	200		16,196,594,411	48,328,903,000
10.1 The after-tax profit is allocated to the owners	201		16,196,594,411	48,328,903,000
XI. NET INCOME APPROPRIATED TO ORDINARY SHAREHOLDERS	500		16,196,594,411	48,328,903,000
11.1 Basic earnings per share (VND/share)	501	6.13	70.42	210.13



Le Quynh Chi
Preparer



Le Thi Van Anh
Chief Accountant



Ngô Thị Thuý Linh
Chairwoman
Hanoi, Vietnam
13 August 2026

INTERIM CASH FLOW STATEMENT

*For the six-month period ended 30 June 2026
(using the indirect method)*

ITEMS	Code	Notes	Current period VND	Prior period VND
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	01		20,245,743,014	60,411,128,750
2. Adjustments for:	02		79,378,731,231	106,779,292,526
- Depreciation and amortisation	03		3,653,698,311	1,965,313,069
- Interest expenses	06		75,822,527,913	104,947,303,053
- Gain/loss from investing activities	07		(97,494,993)	(133,323,596)
3. Increase in non-monetary expenses	10		40,249,295,000	4,086,646,879
- Loss from revaluation of financial assets at FVTPL	11		40,249,295,000	4,086,646,879
4. Decrease in non-monetary income	18		(2,832,000,000)	(5,219,946,879)
- Gain from revaluation of financial assets at FVTPL and gain from revaluation of covered warrant payables	19		(2,832,000,000)	(5,219,946,879)
5. Operating income before changes in working capital	30		(245,773,225,173)	677,059,699,973
(Increase)/decrease in financial assets at FVTPL	31		385,190,750,605	830,291,677,957
(Increase)/decrease in HTM investments	32		(52,931,600,000)	(52,350,000,000)
(Increase)/decrease in loans	33		9,617,847,469	7,104,573,345
(Increase)/decrease in AFS financial assets	34		-	110,000,000,000
(Increase)/decrease in receivables from disposal of financial assets	35		(363,101,053,490)	(205,135,992,165)
Increase/(decrease) in receivables, accruals from dividend and interest on financial assets	36		(2,224,364,829)	83,001,082,137
Increase/(decrease) in receivables from services provided by the	37		(49,676,526)	(10,039,201)
Increase/(decrease) in other receivables	39		3,145,350	(8,810,767)
(Increase)/decrease in other assets	40		(1,078,205,527)	(186,383,115)
Increase/(decrease) in accrued expenses (excluding interest expenses)	41		58,426,325,868	(24,996,936,138)
Increase(decrease) in prepaid expenses	42		(631,465,355)	(1,210,989,797)
Current corporate income tax paid	43		(49,133,646,052)	(29,434,722,751)
Interest expenses paid	44		(124,507,808,297)	(81,192,648,273)
Increase/(decrease) in trade payables	45		(101,797,578,141)	13,888,776,531
Increase/(decrease) in employee benefits	46		10,155,500	179,298,000
Increase/(decrease) in statutory obligations (excluding paid CIT)	47		(807,382,897)	(2,476,718,800)
Increase/(decrease) in payables to employees	48		(2,767,409,181)	(1,168,753,062)

INTERIM CASH FLOW STATEMENT (CONTINUED)

*For the six-month period ended 30 June 2026
(using the indirect method)*

ITEMS	Code	Notes	Current period VND	Prior period VND
Increase/(decrease) in other payables and payables for covered warrants	50		8,740,330	30,766,286,072
Net cash flows from/(used in) operating activities	60		(108,731,455,928)	843,116,821,249
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchase and construction of fixed assets, investment properties and other long-term assets	61		(3,087,593,073)	(625,830,000)
2. Cash received from dividends and profits distributed from long-term financial investments.	65		97,494,993	133,323,596
Net cash flow used in investing activities	70		(2,990,098,080)	(492,506,404)
III. CASH FLOWS FROM FINANCIAL ACTIVITIES				
2. Drawdown of borrowed principal	73		3,348,064,748,475	5,397,189,920,146
2.1 Other borrowings	73.2		3,348,064,748,475	5,397,189,920,146
3. Repayment of borrowings	74		(3,251,575,133,156)	(6,337,502,046,523)
3.1 Other repayment of borrowings	74.3		(3,251,575,133,156)	(6,337,502,046,523)
Net cash flow from/(used in) financing activities	80		96,489,615,319	(940,312,126,377)
IV. NET INCREASE IN CASH DURING THE PERIOD	90		(15,231,938,689)	(97,687,811,532)
V. CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	101	5.1	99,746,449,417	295,000,064,807
- Cash	101.1		99,746,449,417	295,000,064,807
VI. CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	103	5.1	84,514,510,728	197,312,253,275
- Cash	103.1		84,514,510,728	197,312,253,275

INTERIM CASH FLOW STATEMENT (CONTINUED)

*For the six-month period ended 30 June 2026
(using the indirect method)*

CASH FLOWS FROM BROKERAGE AND TRUST ACTIVITIES OF CUSTOMERS

ITEMS	Code	Notes	Current period VND	Prior period VND
I. Cash flows from brokerage and trust activities of customers				
1. Cash receipts from disposal of brokerage securities of customers	01		4,864,813,056,443	2,936,676,150,194
2. Cash payments for acquisition of brokerage securities of customers	02		(4,427,966,875,140)	(3,271,258,316,042)
3. Cash receipts for settlement of securities transactions of customers	07		15,894,379,641,990	8,384,855,539,522
4. Cash payment for securities transactions of customers	08		(16,250,190,932,697)	(8,037,298,704,578)
5. Cash payments for custodian fees of customers	11		(612,659,432)	(749,685,827)
6. Cash receipt from securities issuers	14		195,683,641,376	172,888,691,683
7. Cash payment to securities issuers	15		(195,965,847,376)	(172,888,691,683)
Net increase/(decrease) in cash during the period	20		80,140,025,164	12,224,983,269
II. Cash and cash equivalents of customers at the beginning of the period	30		338,791,806,662	293,103,264,127
Cash at banks at the beginning of the period:	31		338,791,806,662	293,103,264,127
Investors' deposits managed by the Company for securities trading activities	32		335,316,504,961	292,593,279,892
Investors' synthesizing deposits for securities trading activities	33		3,475,301,701	509,984,235
III. Cash and cash equivalents of customers at the end of the period (40 = 20 + 30)	40		418,931,831,826	305,328,247,396
Cash at banks at the end of the period:	41		418,931,831,826	305,328,247,396
Investors' deposits managed by the Company for securities trading activities	42		418,045,388,381	305,243,215,277
Investors' synthesizing deposits for securities trading activities	43		886,443,445	85,032,119

Le Quynh Chi
Preparer

Le Thi Van Anh
Chief Accountant



Ngô Thị Thủy Linh
Chairwoman
Hanoi, Vietnam
13 August 2026

INTERIM STATEMENT OF CHANGES IN OWNERS' EQUITY

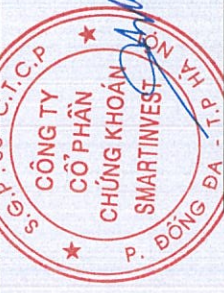
For the six-month period ended 30 June 2026

ITEMS	Beginning balance		Increase/Decrease				Ending balance	
	01/01/2025	01/01/2026	Previous period		Current period		30/06/2025	30/06/2026
			Increase	Decrease	Increase	Decrease		
A	1	2	3	4	5	6	7	8
I. CHANGES IN OWNERS' EQUITY								
1. Owners' equity	2,299,933,610,000	2,299,933,610,000						
1.1. Ordinary share	2,299,995,210,000	2,299,995,210,000	-	-	-	-	2,299,933,610,000	2,299,933,610,000
1.2. Share premium	(61,600,000)	(61,600,000)	-	-	-	-	2,299,995,210,000	2,299,995,210,000
2. Charter capital supplementary reserve	2,296,342,023	2,296,342,023	-	-	-	-	(61,600,000)	(61,600,000)
3. Operational risk and financial reserve	2,296,342,023	2,296,342,023	-	-	-	-	2,296,342,023	2,296,342,023
4. Undistributed profit	188,816,185,475	346,561,416,430	48,328,903,000	384,000,000	16,196,594,411	384,000,000	236,761,088,475	362,374,010,841
4.1. Realised profit	189,028,985,475	325,850,671,430	47,195,603,000	384,000,000	53,613,889,411	384,000,000	235,840,588,475	379,080,560,841
4.2. Unrealised profit	(212,800,000)	20,710,745,000	1,133,300,000	-	(37,417,295,000)	-	920,500,000	(16,706,550,000)
TOTAL	2,493,342,479,521	2,651,087,710,476	48,328,903,000	384,000,000	16,196,594,411	384,000,000	2,541,287,382,521	2,666,900,304,887

Unit: VND

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Preparer

Le Thi Van Anh
Chief Accountant



Ngo Thi Thuy Linh
Chairwoman
Hanoi, Vietnam
13 August 2026

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the six-month period ended 30 June 2026

These notes form an integral part of and should be read in conjunction with the accompanying interim financial statements.

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. Restrictions on Borrowing, Lending, and Investment

Restrictions on Borrowing

In accordance with Article 26 of Circular No. 121/2020/TT-BTC issued by the Ministry of Finance on 31 December 2020:

- The total debt-to-equity ratio of a securities company must not exceed 5 times. The total debt under this regulation excludes the following items:
 - a) Customers' funds held in trust for trading of stocks;
 - b) Bonus and welfare fund;
 - c) Provision for unemployment benefits;
 - d) Provision for investor compensation.
- The short-term liabilities of a securities company must not exceed its short-term assets .

- The issuance of bonds by a securities company must comply with the provisions of Article 31 of the Securities Law, the Decree detailing the implementation of certain provisions of the Securities Law, regulations on corporate bond issuance, and must ensure compliance with the aforementioned ratio requirements .

Restrictions on Lending

In accordance with Article 27 of Circular No. 121/2020/TT-BTC issued by the Ministry of Finance on 31 December 2020:

- Except as stipulated in Clause 1, Article 86 of the Securities Law, securities companies are not allowed to lend money or securities in any form.
- Securities companies are prohibited from using the company's or clients' funds and assets to guarantee payment obligations for third parties.
- Securities companies are not allowed to lend in any form to owners, major shareholders, members of the Supervisory Board, members of the Board of Directors, members of the Members' Council, executive board members, chief accountants, other management positions appointed by the Board of Directors of the securities company, and related persons of the aforementioned individuals.
- Securities companies authorized to conduct margin trading under legal regulations may lend money to clients for securities purchases in the form of margin trading, as guided by the Ministry of Finance.
- Securities companies may lend securities to correct trading errors, facilitate portfolio exchange-traded fund swap transactions, or engage in other forms of lending as permitted by relevant laws.

Restrictions on Investment

In accordance with Article 28 of Circular No. 121/2020/TT-BTC issued by the Ministry of Finance on 31 December 2020:

- Securities companies are not allowed to purchase or contribute capital to acquire real estate, except for use as headquarters, branches, or transaction offices that directly serve the company's business operations.
- The total value of real estate investments under Clause 1 of this Article, combined with fixed assets, must not exceed 50% of the securities company's total assets.
- The total investment value in corporate bonds by a securities company must not exceed 70% of its owners' equity. Securities companies licensed for proprietary trading may engage in repurchase transactions of listed bonds in accordance with relevant regulations.
- Securities companies are not allowed to directly or entrust organizations or individuals to carry out the following activities:
 - a) Invest in shares or capital contributions of a company that owns more than 50% of the securities company's charter capital, except for purchasing odd-lot shares at the request of clients;
 - b) Invest, together with related parties, in 5% or more of the charter capital of another securities company;
 - c) Invest more than 20% of the total outstanding shares or fund certificates of a listed organization;
 - d) Invest more than 15% of the total outstanding shares or fund certificates of an unlisted organization (this restriction does not apply to member fund certificates, exchange-traded funds (ETFs), and open-end funds);
 - đ) Invest or contribute capital exceeding 10% of the total contributed capital of a limited liability company or a business project;
 - e) Invest or contribute capital exceeding 15% of the securities company's owners' equity in a single organization or business project;

- f) Invest more than 70% of owners' equity in shares, capital contributions, and business projects, in which no more than 20% of owners' equity may be invested in unlisted shares, capital contributions, and business projects.
- A securities company is allowed to establish or acquire a fund management company as its subsidiary. In this case, the securities company is not required to comply with the provisions of points c, d, and đ of Clause 4 of this Article. A securities company intending to establish or acquire a fund management company as a subsidiary must meet the following conditions:
 - a) The owners' equity of the securities company, after contributing capital to establish or acquire the fund management company, must be at least equal to the minimum charter capital required for the business operations the company is conducting.
 - b) The capital adequacy ratio, after contributing capital to establish or acquire the fund management company, must be at least 180%.
 - c) After contributing capital to establish or acquire the fund management company, the securities company must ensure compliance with the borrowing restrictions stipulated in Article 26 of this Circular, as well as the investment restrictions outlined in Clause 3 of this Article and Point e, Clause 4 of this Article.
- In cases where a securities company exceeds the investment limits due to a firm commitment underwriting, merger, acquisition, or fluctuations in the assets or owners' equity of the securities company or the contributing organization, the securities company must take necessary measures to comply with the investment limits stipulated in Clauses 2, 3, and 4 of this Article within a maximum period of 1 year.

1.6. 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

1.7. Statement on the Comparability of Information in the Interim Financial Statements

The figures presented in the Company's interim financial statements for the six-month period ended 30 June 2026, are disclosed in a manner that ensures comparability.

2. BASIS OF FINANCIAL STATEMENT PREPARATION AND ACCOUNTING PERIOD

2.1. Basis of Financial Statement Preparation

The financial statements have been prepared under the historical cost convention except for the revaluation of financial assets at fair value through profit or loss ("FVTPL") and available-for-sale financial assets ("AFS") based on market value or fair value (in case market value is indeterminable) and in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting.

2.2. Fiscal year

The Company's fiscal year begins on 1 January and ends on 31 December each year. These interim financial statements are prepared for the six-month period ended 30 June 2026, in accordance with the applicable regulations.

3. APPLICABLE ACCOUNTING STANDARDS AND REGULATIONS

3.1. Applicable Accounting Standards and Regulations

The Company applies Vietnamese Accounting Standards (VAS), the Vietnamese Enterprise Accounting System, and the accounting regime applicable to securities companies as stipulated in Circular No. 210/2014/TT-BTC dated December 30, 2014 ("Circular 210") issued by the Ministry of Finance, which provides accounting guidance for securities companies. Additionally, the Company complies with Circular No. 334/2016/TT-BTC ("Circular 334") dated December 27, 2016, which amends, supplements, and replaces Appendices 02 and 04 of Circular 210, providing further accounting guidance for securities companies.

3.2. Statement on compliance with Vietnamese Accounting Standards and Systems

The Company's interim financial statements are prepared and presented in compliance with the requirements of Vietnamese Accounting Standards, the current Vietnamese Enterprise Accounting System, the accounting regime applicable to securities companies, and other relevant legal regulations governing the preparation and presentation of interim financial statements for securities companies.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1. Accounting Estimates

The preparation of interim financial statements in compliance with Vietnamese Accounting Standards (VAS), the Vietnamese Enterprise Accounting System, the accounting regime applicable to securities companies, and relevant legal regulations governing the preparation and presentation of interim financial statements requires management to make estimates and assumptions. These estimates and assumptions affect the reported amounts of liabilities, assets, and the disclosure of contingent liabilities and assets as of the financial statement date, as well as the reported amounts of revenue and expenses during the accounting period. Although accounting estimates are made based on management's best knowledge and judgment, actual results may differ from these estimates and assumptions.

4.2. Principles for Recognizing Cash and Cash Equivalents

Recognition of Cash

Operational Deposits of the Securities Company

Cash is a summary indicator that reflects the total amount of cash available to the company at the reporting date. This includes cash on hand, demand deposits at banks, and clearing and settlement deposits for securities transactions (held by the securities company - "SC"). These assets have high liquidity, are easily convertible into cash, and carry minimal risk of value fluctuation.

Investor deposits for securities transactions, deposits from issuing organizations, and clearing and settlement deposits for investor transactions are presented as off-balance-sheet items in the interim financial statements.

Investor Deposits

Investor deposits refer to funds deposited by clients to conduct securities transactions, which are managed by the securities company.

Deposits from Securities Issuance Sales

Deposits from the sale of underwritten securities reflect funds received from selling underwritten securities deposited at a designated commercial bank, where the securities company acts as the underwriter (either lead or co-underwriter). These deposits also include funds collected from securities selling agents. The deposit is settled upon the completion of the underwriting process with the issuing organization or the lead underwriter.

Deposits for Clearing and Settlement of Securities Transactions

Deposits for securities transaction clearing and settlement refer to funds set aside to facilitate the clearing and settlement process between the securities company and its clients. These funds are held until T+1.5 as required by the Vietnam Securities Depository and Clearing Corporation (VSDC) to ensure the settlement of securities purchases and sales based on net clearing results.

4.3. Principles and Accounting Methods for Financial Assets Recognized Through Profit or Loss, Loans, and Receivables

4.3.1. Principles for Classifying Financial Assets and Liabilities in the Company's Investment Portfolio

Classification Principles for Financial Assets (FVTPL, HTM, Loans, AFS)

Financial Assets at Fair Value Through Profit or Loss (FVTPL) in the Company's Financial Asset Portfolio:

Financial assets classified as **FVTPL** in the Company's financial asset portfolio must meet one of the following conditions:

- a) Financial assets classified as held for trading. A financial asset is classified as held for trading if:
 - It is purchased or originated primarily for resale/repurchase in the short term;
 - There is evidence of trading the instrument to generate short-term profit; or
 - It is a derivative financial instrument (except for derivatives designated as a financial guarantee contract or an effective hedging instrument).
- b) Upon initial recognition, a financial asset is designated as FVTPL if it results in a more appropriate presentation for one of the following reasons:
 - The classification as FVTPL eliminates or significantly reduces inconsistencies in recognizing or measuring financial assets based on different valuation bases.
 - The financial asset is part of a group of financial assets managed together, and its performance is evaluated based on fair value, aligning with the company's risk management policy or investment strategy.

These financial assets typically include stocks, bonds, monetary instruments, and derivatives (for hedging purposes).

A financial asset is reclassified out of FVTPL if: It is determined that the asset is a loan or receivable to be held for a specified period or until maturity; The financial asset is a deposit, which is then reclassified as cash and cash equivalents.

When a securities company sells financial assets that were not initially classified as FVTPL, the company must reclassify the related financial assets into FVTPL. Any fair value revaluation differences recorded under the "Fair Value Revaluation Difference" account are recognized as revenue or expenses at the date of reclassification.

Non-derivative financial assets initially not required to be classified as FVTPL may be reclassified into loans and receivables in specific circumstances or into cash and cash equivalents if they meet the criteria for such classification. Any previously recognized gains or losses from revaluation before reclassification cannot be reversed.

FVTPL financial instruments that mature must be reclassified as receivables, with provisions recorded as doubtful debts, if applicable.

Loans

Loans are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market, except for:

- Those that the company intends to sell immediately or in the near future, classified as held-for-trading assets, or those that were classified as FVTPL upon initial recognition;
- Those classified as available-for-sale (AFS) financial assets at initial recognition; or
- Those where the holder can recover most of the original investment, not due to credit impairment, and are classified as AFS.

4.3.2. Recognition Principles and Accounting Methods for the Valuation of Investments at Market Value, Fair Value, or Cost

Financial Assets at Fair Value Through Profit or Loss (FVTPL) in the Company's Financial Asset Portfolio

Financial assets classified as FVTPL are initially recognized at the actual purchase price (historical cost). Transaction costs related to the acquisition of FVTPL financial assets are immediately expensed in the interim income statement.

Subsequent to initial recognition, FVTPL financial assets are measured at market value. Any gains or losses from fair value changes are recognized in the interim income statement.

At the end of each accounting period, the Company must reassess the value of its FVTPL financial assets in its financial asset portfolio at market value or fair value (if market value is unavailable).

At the first revaluation, the fair value difference of FVTPL financial assets is recorded in Account 1212 "Revaluation Difference", representing the difference between the revalued fair value and the initial purchase price.

In the Interim Statement of Financial Position, the "FVTPL Financial Assets" line item is reported net, calculated as: FVTPL Financial Assets = Debit balance of Account 1211 "Purchase Price" + Debit balance of Account 1212 "Positive Revaluation Difference" - Credit balance of Account 1212 "Negative Revaluation Difference".

In the Notes to the Interim Financial Statements, FVTPL financial assets must be disclosed under three categories: Purchase Price, Revaluation Value, Net Value (Purchase Price +/- Revaluation Value).

Gains or losses from revaluation of FVTPL financial assets are recognized separately in the interim income statement under the following:

Revaluation losses are recorded under "Losses and transaction expenses on FVTPL financial assets, proprietary trading activities," specifically under "Revaluation loss on FVTPL financial assets."

Revaluation gains are recorded under "Income," specifically under "Revaluation gain on FVTPL financial assets."

These revaluation gains or losses represent the unrealized profit or loss for the accounting period.

Loans

Loans are initially recorded at cost (the disbursed loan amount). After initial recognition, loans are measured at amortized cost using the effective interest rate (EIR) method.

Amortized cost is determined as the initial loan balance minus repayments, plus/minus the cumulative amortization of any difference between the initial recognition amount and the maturity value, minus any impairment provisions.

Loans are assessed for impairment at the financial statement date. Provisions for loan losses are based on estimated losses, calculated as the difference between the market value of collateralized securities and the outstanding loan balance. Increases or decreases in loan loss provisions are recognized as expense adjustments in the interim income statement under the account "Provision expense for financial assets, bad debt write-offs, financial asset impairment losses, and borrowing costs related to loans".

4.3.3. Fair Value of Financial Assets

- The market/fair value of financial assets is determined based on the following:
- The market value of listed securities on the Hanoi Stock Exchange (HNX) and the Ho Chi Minh City Stock Exchange (HOSE) is the closing price on the most recent trading day before the valuation date.
- For unlisted securities registered for trading on the Unlisted Public Company Market (UPCOM), the market value is the average reference price over the last 30 consecutive trading days before the financial statement date, as published by the stock exchange.
- For delisted or suspended securities that have not been traded for six or more consecutive trading days, the actual market price is determined based on the book value from the most recent financial statement.
- For unlisted and unregistered securities, the market value is the average transaction price quoted by at least three securities companies that have recently traded in these securities, but no more than one month prior to the valuation date. If no actual transactions have occurred within a month, no valuation is performed.
- For unlisted securities with no available market price, the company cannot determine fair value. Securities with no available reference price from the above sources are valued based on the financial condition and book value of the issuing entity at the nearest valuation date.
- Securities without market value determined under the above methods are not subject to provisioning.

4.4. Principles for Recognition and Depreciation Methods of Fixed Assets

4.4.1. Principles for Recognition and Depreciation Methods of Tangible Fixed Assets

Tangible fixed assets are recorded at historical cost and presented in the Interim Statement of Financial Position under three components: historical cost, accumulated depreciation, and net book value.

The historical cost of acquired tangible fixed assets includes the purchase price (excluding trade discounts or rebates), taxes, and directly attributable costs incurred to bring the asset to its intended use condition.

Subsequent expenditures incurred after initial recognition of tangible fixed assets are capitalized if they certainly enhance future economic benefits. Expenditures that do not meet this criterion are expensed in the current period's operating costs.

The Company applies the straight-line depreciation method for tangible fixed assets. Tangible fixed assets are classified into groups based on their nature and intended use in the Company's business operations:

<u>Category</u>	<u>Years</u>
- Buildings and structures	46
- Machines and equipment	04 - 15
- Means of transportation	06 - 10
- Others	04

4.4.2. Principles for Recognition and Depreciation Methods of Intangible Fixed

Intangible fixed assets are recorded at historical cost and presented in the Interim Statement of Financial Position under historical cost, accumulated amortization, and net book value.

The historical cost of intangible fixed assets includes all costs incurred to acquire the asset until it is ready for use. Subsequent expenditures related to intangible fixed assets are recognized as operating expenses in the period incurred, unless they are directly linked to a specific intangible fixed asset and enhance its future economic benefits.

When an intangible fixed asset is sold or liquidated, its historical cost and accumulated amortization are derecognized, and any gain or loss from the disposal is recognized as income or expense in the period.

The Company's intangible fixed assets include land use rights, computer software, and other intangible fixed assets.

The Company holds land use rights under Land Use Right Certificates No. DO 304296 and No. DO 304298, issued on 18 January 2024. Total land area: 333.77 m². Usage type: Private use. Usage term: Long-term.

Costs related to computer software programs that are not an integral part of related hardware are capitalized. The historical cost of computer software includes all costs incurred until the software is ready for use. Indefinite-use land use rights are not amortized. Computer software is amortized using the straight-line method over a period of 3 to 8 years. Other intangible fixed assets are amortized over 3 years.

4.5. Principles and Accounting Methods for Short-Term and Long-Term Receivables

Principles for Recognizing Receivables: Receivables are recorded at historical cost, net of allowances for doubtful debts.

Principles and Accounting Methods for Receivables from the Sale of Financial Assets

The total receivable amount from the sale of financial assets outside stock exchanges, including maturity values of financial assets or proceeds from their liquidation, is recorded under "Receivables from the Sale of Financial Assets" in the Interim Statement of Financial Position.

Receivables from financial assets sold through stock exchanges are recorded in Account 321 - Clearing and Settlement of Financial Asset Transactions and are not reflected in the Company's interim financial statements.

Principles and Accounting Methods for Dividend and Interest Receivables from Financial Assets

All dividend and interest receivables arising during the period from financial assets in the Company's portfolio are tracked under "Receivables and Accrued Dividends/Interest on Financial Assets" in the Interim Statement of Financial Position

Principles and Accounting Methods for Allowance for Doubtful Receivables

Receivables are assessed for impairment based on Aging analysis of overdue debts, or Expected losses, in cases where the receivable is not yet due but the debtor is experiencing financial distress, such as bankruptcy, dissolution, disappearance, escape, legal prosecution, sentencing, execution, or death. The provision for doubtful debts is recorded as an expense in "Administrative Expenses" in the interim income statement for the period.

4.6. Principles for Recognition and Presentation of Short-Term and Long-Term Deposits and Collaterals

Deposits and collaterals received are tracked individually for each customer, classified by currency type and maturity period. Deposits and collaterals payable with a remaining maturity of up to 12 months are classified as short-term liabilities, whereas those with a maturity of more than 12 months are classified as long-term.

Foreign currency deposits and collaterals received are converted into the Company's functional currency at the actual exchange rate on the transaction date. At the reporting date, these foreign currency balances are revalued at the actual exchange rate applicable at that date. Any foreign exchange differences arising from the revaluation are immediately recognized as financial expenses or financial income.

In cases where collaterals or pledged assets are received in physical form (non-cash), they are not recorded in the Interim Statement of Financial Position but are disclosed in the Notes to the Interim Financial Statements.

4.7. Principles for Recognizing Prepaid Expenses

Prepaid expenses include actual costs incurred that relate to multiple accounting periods and are systematically allocated over time. Prepaid expenses include: tools and equipment issued for use but awaiting full expense allocation, prepaid rental expenses, and other prepaid expenses.

Tools and equipment: once placed in use, they are allocated to expenses using the straight-line method over a 12-month period.

Prepaid rental expenses and other prepaid services: These are allocated to expenses using the straight-line method over the period specified in each contract.

4.8. Principles and Accounting Methods for Short-Term and Long-Term Liabilities

4.8.1. Principles and Accounting Methods for Borrowings and Finance Leases

Borrowings and finance lease obligations are recognized based on receipt vouchers, bank documents, promissory notes, and loan or finance lease agreements.

4.8.2. Classification Principles for Payables to Suppliers, Investors, and Other Payables

Liabilities include amounts payable to suppliers and other parties. These consist of: Payables to suppliers, Payables to investors for securities transaction deposits, Payables to issuing organizations, and Other payables. Liabilities are not recorded at an amount lower than the required payment obligation.

Classification principles for payables:

- Payables to suppliers include trade-related payables arising from transactions for purchasing goods, services, or assets where the supplier is independent of the buyer.
- Payables to investors for securities transaction deposits refer to investor deposits for securities trading that the Company manages through specialized accounts at commercial banks. These transactions include margin trading, repos, and advances on securities sales proceeds. Such payables are disclosed as off-balance-sheet items.

- Other payables include non-trade payables unrelated to the purchase, sale, or supply of goods and services.
- Payables are tracked by individual counterparties and payment due dates.

4.8.3. Principles and Accounting Methods for Taxes and Other Obligations to the Government

Value-Added Tax (VAT)

The Company applies VAT declaration and calculation methods in accordance with prevailing tax laws

Corporate Income Tax:

Corporate income tax reflects the total amount of current and deferred tax liabilities.

Current tax liabilities are calculated based on taxable income for the period, which differs from net profit in the interim income statement. Taxable income excludes certain non-taxable income, non-deductible expenses, or tax-adjusted items (including carryforward losses, if applicable).

The Company applies a CIT rate of 20% on taxable profits.

The final determination of CIT liabilities is subject to review and verification by the tax authorities.

Other Taxes and Fees

The Company declares and remits other applicable taxes and fees to local tax authorities in compliance with Vietnamese tax regulations .

4.8.4. Principles for Recognizing Short-Term and Long-Term Accrued Expenses

Accrued expenses are anticipated expenses that have not yet been incurred but are recorded in advance to ensure cost-smoothing and proper matching with revenue. When actual expenses are incurred, any difference between the estimated and actual amounts is adjusted accordingly.

Accruals must be based on reliable and reasonable estimates to ensure that recorded expenses accurately reflect actual future costs.

4.9. Principles and Accounting Methods for Equity Recognition

4.9.1. Principles for Recognizing Owner's Equity Contributions

Owner's equity contributions are recorded at the actual amount contributed by shareholders.

Other equity reserves are supplemented from after-tax profits

4.9.2. Principles for Recognizing Profit

Undistributed profits include:

- Realized profits: The difference between total revenue and income minus total expenses recognized in the interim income statement, excluding gains/losses from revaluation of financial assets, which are classified as unrealized profits/losses.
- Unrealized profits: The difference between total gains/losses from financial asset revaluation recorded in the interim income statement for financial assets measured at fair value through profit or loss.

4.10. Principles and Accounting Methods for Recognizing Revenue and Income

4.10.1. Principles and Methods for Recognizing Revenue, Income, and Accrued Dividends/Interest from Financial Assets:

The Company's revenue includes Securities trading income, Brokerage service revenue, Securities depository service revenue, Securities investment advisory revenue, and Corporate financial advisory revenue.

Securities Trading Income

Recognized based on the difference between the selling price and the weighted average cost of securities.

Revenue from Brokerage, Depository, Investment Advisory, and Auction Services

Service revenue is recognized at the time of transaction execution, when economic benefits are reliably measurable, and based on fair value, regardless of payment status.

Revenue must align with licensed business activities.

Brokerage fees are recognized when the securities transaction is completed.

Revenue from Other Services

Revenue from service transactions is recognized when the outcome of the transaction can be reliably estimated. If the service transaction spans multiple periods, revenue is recognized based on the completed portion of the work as of the reporting date of the interim financial statements for that period. The outcome of a service transaction is considered reliably measurable when all four (4) of the following conditions are met:

- Revenue is reasonably certain: If the contract allows the buyer to return the purchased service under specific conditions, revenue is recognized only when those conditions no longer exist, and the buyer no longer has the right to return the service provided.
- It is probable that economic benefits from the service transaction will be received.
- The completed portion of the work can be reliably determined as of the reporting date.
- The costs incurred and the costs required to complete the service transaction can be reliably measured

Interest Income

Recognized on an accrual basis, calculated based on actual deposit balances and interest rates.

Dividends and Distributed Profits

Recognized when the Company obtains the right to receive dividends or profits. Stock dividends are tracked as additional shares but not recorded as revenue.

4.10.2. Principles and Methods for Recognizing Losses and Transaction Costs of Financial Assets:

- Financial asset losses are recognized based on the lower of the selling price compared to the weighted average cost.
- Transaction costs for financial asset purchases are recognized at the time of the transaction.

4.11. Costing Method for Proprietary Securities Trading

The Company applies the moving weighted average method to determine the cost of proprietary securities sold.

4.12. Principles for Recognizing Financial Expenses

Financial expenses are recorded in the interim income statement as total financial costs incurred during the period, including interest expenses and other financial costs..

4.13. Principles for Recognizing Administrative Expenses

Administrative expenses include: Salaries, wages, allowances, and employee benefits for management personnel. Social insurance, health insurance, trade union fees, and unemployment insurance for employees. Office materials, tools, and fixed asset depreciation for management purposes. Business license fees. Utilities (electricity, water, phone, internet, etc.). Miscellaneous administrative expenses (client hospitality, conferences, etc.).

4.14. Financial Risk Management for the Company

4.14.1. General Qualitative and Quantitative Risk Disclosures:

The Company's activities expose it to market risk, credit risk, and liquidity risk. The risk management strategy aims to anticipate market fluctuations and minimize their impact on business performance.

4.14.2. Credit Risk

Credit risk is the risk that a counterparty to a financial instrument or customer contract fails to fulfill its obligations, resulting in financial loss for the Company. The Company has appropriate credit policies and regularly monitors its financial exposure to assess whether it is subject to credit risk. Credit risk is assessed at a low level. The Company is exposed to credit risk from: Bank deposits, Customer receivables, and Financial investments.

The maximum credit risk exposure for each category of financial assets is equal to the carrying amount of those instruments as reported in the interim financial statements.

4.14.3. Bank Deposits

The Company primarily maintains its bank deposits at well-known banks in Vietnam. The Company assesses its credit risk concentration for bank deposits as low.

4.14.4. Financial Investments

The Company's financial investments are subject to potential declines in value. The Company records impairment provisions for financial investments at the time of preparing its interim financial statements.

4.14.5. Customer Receivables

The Company closely monitors customer receivables and ensures timely payment compliance as per contractual agreements. The Company implements strict controls over outstanding receivables and assigns credit control personnel to minimize risk.

Impairment provisions are recorded to reflect estimated losses on customer receivables, other receivables, and investments. The main component of these impairment provisions consists of specific losses identified for individual customers based on their financial exposure.

4.14.6. Liquidity Risk

Liquidity risk refers to the risk of the Company encountering difficulties in meeting its financial obligations due to insufficient capital. The Company's liquidity risk primarily arises from mismatches in maturities between its financial assets and financial liabilities.

The Company manages liquidity risk by maintaining a sufficient level of cash and cash equivalents, ensuring that the financial position remains strong to support its operations and mitigate the impact of cash flow fluctuations.

4.14.7. Market Risk

Market risk refers to the risk that the fair value or future cash flows of a financial instrument may fluctuate due to market changes. Market risks include: Interest rate risk, and Other price risks (such as fluctuations in securities prices). Financial instruments affected by market risk include bank deposits and short-term investments. The objective of market risk management is to control and manage market risks within acceptable limits while simultaneously maximizing potential returns.

5. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INTERIM STATEMENT OF FINANCIAL POSITION

5.1. Cash and cash equivalents

	Ending balance VND	Opening balance VND
Cash	84,514,510,728	99,746,449,417
Cash on hand	66,973,547	66,973,547
Cash at banks	84,447,537,181	99,679,475,870
	84,514,510,728	99,746,449,417

5.2. Value and volume of trading during the period

	Current period	
	Volume of trading during the period	Value of trading during the period VND
The Company	717,295,214	11,641,435,253,690
Shares	692,572,214	8,102,269,379,690
Bonds	24,723,000	3,539,165,874,000
Investors	340,176,570	9,814,322,585,633
Shares	318,460,733	5,030,725,449,710
Bonds	3,792,707	4,759,909,941,173
Warrant s	17,908,000	23,141,329,000
ETF	15,130	545,865,750
Total	1,057,471,784	21,455,757,839,323

5.3. Financial assets at fair value through profit and loss ("FVTPL ")

	Ending balance VND		Opening balance VND	
	Cost	Fair value	Cost	Fair value
FVTPL				
Listed shares	4,606,550,000	3,900,000,000	408,172,210,000	428,882,955,000
Unlisted shares	265,530,000,000	249,530,000,000	265,529,997,091	265,529,997,091
Unlisted bonds	512,596,060,895	512,596,060,895	494,221,154,409	494,221,154,409
Certificates of deposit	50,000,000,000	50,000,000,000	50,000,000,000	50,000,000,000
Total	832,732,610,895	816,026,060,895	1,217,923,361,500	1,238,634,106,500

5.4. Market Value Fluctuation Table

Unit: VND

No.	Investment portfolio	Ending balance			Fair value	Quantity	Opening balance			Fair value
		Quantity	Cost	Revaluation difference at the end of the period			Quantity	Cost	Revaluation difference at the end of the period	
I	FVTPL	17,800,000	832,732,610,895	(16,706,550,000)	816,026,060,895	38,823,300	38,823,300	1,217,923,361,500	20,710,745,000	1,238,634,106,500
1.	Unlisted shares	15,300,000	265,530,000,000	(16,000,000,000)	249,530,000,000	15,300,000	15,300,000	265,529,997,091	-	265,529,997,091
	Shares	15,300,000	265,530,000,000	(16,000,000,000)	249,530,000,000	15,300,000	15,300,000	265,529,997,091	-	265,529,997,091
2.	Listed shares	1,500,000	4,606,550,000	(706,550,000)	3,900,000,000	22,543,300	22,543,300	408,172,210,000	20,710,745,000	428,882,955,000
	HPG	-	-	-	-	2,500,000	2,500,000	62,125,000,000	3,875,000,000	66,000,000,000
	ITQ	1,500,000	4,606,550,000	(706,550,000)	3,900,000,000	1,500,000	1,500,000	4,606,550,000	(406,550,000)	4,200,000,000
	KOS	-	-	-	-	2,500,000	2,500,000	97,000,000,000	(625,000,000)	96,375,000,000
	SHB	-	-	-	-	16,043,300	16,043,300	244,440,660,000	17,867,295,000	262,307,955,000
3.	Unlisted bonds	500,000	512,596,060,895	-	512,596,060,895	480,000	480,000	494,221,154,409	-	494,221,154,409
4.	Certificates of deposit	500,000	50,000,000,000	-	50,000,000,000	500,000	500,000	50,000,000,000	-	50,000,000,000
	Total	17,800,000	832,732,610,895	(16,706,550,000)	816,026,060,895	38,823,300	38,823,300	1,217,923,361,500	20,710,745,000	1,238,634,106,500

5.5. Held-to-maturity investments ("HTM")

	Ending balance VND	Opening balance VND
Short-term	321,257,951,781	268,326,351,781
Term deposits	321,257,951,781	268,326,351,781
Total	321,257,951,781	268,326,351,781

Term deposits with a 12-month maturity at commercial banks. Value of deposits used as collateral for loans: VND 321,257,951,781.

5.6. Loans

	Ending balance VND		Opening balance VND	
	Cost	Fair value	Cost	Fair value
Receivables from margin activities	100,417,405,801	100,417,405,801	108,941,963,456	108,941,963,456
Advances to investors	1,113,992,277	1,113,992,277	2,207,282,091	2,207,282,091
Total	101,531,398,078	101,531,398,078	111,149,245,547	111,149,245,547

The fair value of receivables from margin trading activities and advances on securities sales to customers is currently determined based on the carrying amount, net of the provision for impairment of loans.

5.7. Available-for-sale ("AFS") financial assets

	Ending balance		Opening balance	
	Cost	Fair value	Cost	Fair value
Unlisted shares	186,649,810,000	*	186,649,810,000	*
Total	186,649,810,000	-	186,649,810,000	-

Unit: VND

(*) The Company has not determined the fair value of these investments as of the reporting date for disclosure in the interim financial statements, as there is no quoted market price available for these investments. Additionally, Vietnamese Accounting Standards (VAS), the Vietnamese Enterprise Accounting System, and current regulations do not provide specific guidance on determining the fair value of these financial investments. The fair value of these investments may differ from their carrying amount.

5.8. Receivables

	Ending balance VND	Opening balance VND
Receivables from selling financial assets	2,459,952,503,181	2,096,976,449,691
Mr. Luong Tuan Anh	257,002,956,576	236,754,453,000
Sao Kim financial investment Joint Stock Company	245,664,103,814	171,604,106,062
Mr. Luong Trong Hieu	59,428,400,000	211,403,545,000
Mr. Nguyen Ngoc Dung	84,249,339,300	212,555,334,244
Mr. Nguyen Hoang Linh	250,200,332,300	204,766,113,450
Financial Technology and Enterprise Solutions Company Limited	280,905,580,090	-
Others	1,282,501,791,101	1,059,892,897,935
Dividend receivables and interest accrual	9,505,422,034	7,281,057,205
Dividends, corporate bonds' coupon interest	316,438,357	448,767,123
Accrued interest from margin	968,988,682	759,340,828
Accrued interest from advances to customers	750,181	4,290,141
Accrued interest from term deposits	8,219,244,814	6,068,659,113
Total	2,469,457,925,215	2,104,257,506,896

5.9. Advances to suppliers

	Ending balance VND	Opening balance VND
Short-term	124,341,058,485	12,727,856,499
Advance payment to Smart Invest Consulting and Management Company Limited	102,151,550,000	-
Advance payment to Smartwealth Joint Stock Company	10,607,154,000	-
Advance payment to bond sellers	134,414,895	2,326,795,819
Advance payment to share sellers	220,035,070	-
Advance payment for software purchase	10,000,000,000	10,000,000,000
Others	1,227,904,520	401,060,680
Total	124,341,058,485	12,727,856,499

5.10. Receivables from services provided by the Company

	Ending balance VND	Opening balance VND
Receivables from custody fees	940,122,958	901,892,378
Receivables from advisory fees	222,000,000	222,000,000
Receivables from other services provided by the company	255,103,269	243,657,323
Total	1,417,226,227	1,367,549,701

5.11. Provision for impairment of receivables

Unit: VND

Doubtful receivables from services provided by the securities company	Value of doubtful receivables	Current period		
		Opening balance	Provision amount for the period	Ending balance
Hanoi Kinh Bac Agriculture and Food JSC	185,000,000	185,000,000	-	185,000,000
Viet Hung Hung Viet Green Agriculture JSC	37,000,000	37,000,000	-	37,000,000
Total	222,000,000	222,000,000	-	222,000,000

5.12. Prepaid expenses

	Ending balance VND	Opening balance VND
Short-term prepaid expenses	1,959,024,918	1,129,489,054
Tools and equipment	182,751,641	169,436,435
Others	1,776,273,277	960,052,619
Long-term prepaid expenses	723,304,691	921,375,200
Tools and equipment	339,849,375	420,266,973
Others	383,455,316	501,108,227
Total	2,682,329,609	2,050,864,254

5.13. Tangible fixed assets

Cost	Buildings and structures	Means of transportation	Machines and equipment	Others	Unit: VND	
						Total
Opening balance	28,254,070,653	17,768,800,000	5,832,842,240	221,841,246		52,077,554,139
Purchase in the period	-	-	2,213,692,072	45,490,000		2,259,182,072
Ending balance	28,254,070,653	17,768,800,000	8,046,534,312	267,331,246		54,336,736,211
Accumulated depreciation						
Opening balance	1,200,368,719	4,609,379,559	3,704,152,566	221,841,246		9,735,742,090
Depreciation for the period	307,109,466	888,439,998	335,242,815	4,076,165		1,534,868,444
Ending balance	1,507,478,185	5,497,819,557	4,039,395,381	225,917,411		11,270,610,534
Net carrying amount						
Opening balance	27,053,701,934	13,159,420,441	2,128,689,674	-		42,341,812,049
Ending balance	26,746,592,468	12,270,980,443	4,007,138,931	41,413,835		43,066,125,677

Net book value of tangible fixed assets pledged or mortgaged as collateral for loans: As at 30 June 2026: VND 40,425,460,530; As at 01 January 2026: VND 41,755,985,610.

Historical cost of fully depreciated tangible fixed assets still in use: As at 30 June 2026: VND 2,742,968,889; As at 01 January 2026: VND 2,742,968,889.

5.14. Intangible fixed assets

	Unit: VND			
	Land use rights	Softwares	Others	Total
Cost				
Opening balance	167,686,048,000	31,433,602,000	554,000,000	199,673,650,000
Purchase in the period	-	254,532,000	-	254,532,000
Ending balance	167,686,048,000	31,688,134,000	554,000,000	199,928,182,000
Accumulated amortization				
Opening balance	-	5,236,068,628	554,000,000	5,790,068,628
Amortization for the period	-	2,118,829,867	-	2,118,829,867
Ending balance	-	7,354,898,495	554,000,000	7,908,898,495
Net carrying amount				
Opening balance	167,686,048,000	26,197,533,372	-	193,883,581,372
Ending balance	167,686,048,000	24,333,235,505	-	192,019,283,505

Net book value of intangible fixed assets pledged or mortgaged as collateral for loans: As at 30 June 2026: VND 178,205,979,921; As at 01 January 2026: VND 179,178,322,113.

Historical cost of fully amortized intangible fixed assets still in use: As at 30 June 2026: VND 554,000,000; As at 01 January 2026: VND 554,000,000.

5.15. Payment for Settlement Assistance Fund

	Ending balance VND	Opening balance VND
Initial deposit	120,000,000	120,000,000
Additional deposit	4,846,464,489	3,766,258,962
Annually allocated interest	897,231,754	897,231,754
Total	5,863,696,243	4,783,490,716

5.16. Long-term deposits, collaterals, and pledges

	Ending balance VND	Opening balance VND
Long-term	424,945,470	424,945,470
Service deposit	75,000,000	75,000,000
Office lease deposit	349,945,470	349,945,470
Total	424,945,470	424,945,470

5.17. Borrowings and financial leases

Unit: VND

	Opening balance	Increase during the period	Decrease during the period	Ending balance
Short-term	1,369,860,700,113	3,348,064,748,475	3,250,153,999,136	1,467,771,449,452
Vietcombank - Ha Thanh Branch (1)	20,000,000,000	40,000,000,000	40,000,000,000	20,000,000,000
MBV Bank - Thang Long Branch - Ha Dong Agency (1)	299,960,500,000	600,000,000,000	599,960,500,000	300,000,000,000
Woori Bank Vietnam Limited - Lotte Mall Branch (1)	50,000,000,000	100,000,000,000	50,000,000,000	100,000,000,000
Sai Gon - Ha Noi Commercial Joint Stock Bank - SHB (1)	200,000,000,000	201,000,000,000	201,000,000,000	200,000,000,000
Loans from organizations/indi viduals (4)	799,900,200,113	2,407,064,748,475	2,359,193,499,136	847,771,449,452
Long-term	88,252,474,230	-	1,421,134,020	86,831,340,210
Shinhan Bank Vietnam Limited - Tran Duy Hung Branch (2)	8,702,474,230	-	791,134,020	7,911,340,210
BIDV - Hoan Kiem Branch (3)	79,550,000,000	-	630,000,000	78,920,000,000
Total	1,458,113,174,343	3,348,064,748,475	3,251,575,133,156	1,554,602,789,662

1. Bank loans with a maximum term of 12 months. The loan interest rate is specified in each promissory note. The purpose of these loans is to supplement working capital for the Company's business operations. The collateral is a deposit contract or real estate.
2. Bank loans with a maximum term of 8 years. The loan interest rate is specified in each promissory note. The purpose of these loans is to purchase vehicles for the Company's internal transportation. The collateral is automobiles.
3. Bank loans with a maximum term of 10 years. The loan interest rate is specified in each promissory note. The purpose of these loans is to cover financing needs/pay part of the legitimate and lawful expenses for acquiring land use rights for the Company's headquarters and for fixed asset investment costs. The collateral includes land use rights, house ownership rights, and the mortgage contract over all assets formed from the loan proceeds.
4. Loans from organizations and individuals: Comprising agreements between organizations/individuals and SmartInvest Securities Joint Stock Company with a term of up to 12 months, and interest rates as mutually agreed.

5.18. Payables for securities trading activities

	Ending balance VND	Opening balance VND
Payables to Vietnam Stock Exchange	207,100,106	407,769,678
Payables to Vietnam Securities Depository	112,279,925	121,903,101
Total	319,380,031	529,672,779

5.19. Trade payables

	Ending balance VND		Opening balance VND	
	Value	Recoverable value	Value	Recoverable value
Short-term	66,124,703,863	66,124,703,863	56,098,787,270	56,098,787,270
Sao Kim	9,075,838,511	9,075,838,511	-	-
Financial Investment JSC				
VPBank Securities JSC	56,000,362,315	56,000,362,315	56,000,362,315	56,000,362,315
Others	1,048,503,037	1,048,503,037	98,424,955	98,424,955
Total	66,124,703,863	66,124,703,863	56,098,787,270	56,098,787,270

5.20. Advances from customers

	Ending balance VND	Opening balance VND
Short-term	615,000,000	740,000,000
Gia Anh Hung Yen Company Limited	165,000,000	165,000,000
Vinaconex 21 Joint Stock Company	-	125,000,000
Thuan An Paper Service Trading Joint Stock Company	450,000,000	450,000,000
	615,000,000	740,000,000

5.21. Taxation and Statutory obligations

	Unit: VND			
	Opening balance	Payables in the period	Paid in the period	Ending balance
Payables				
Value added tax	10,033,649	8,023,353	17,580,002	477,000
Corporate income tax	49,133,646,052	4,049,148,603	49,133,646,052	4,049,148,603
Personal income tax	1,985,639,084	8,722,841,620	9,519,212,939	1,189,267,765
Others	2,356,417	29,007,475	30,462,404	901,488
Total	51,131,675,202	12,809,021,051	58,700,901,397	5,239,794,856

5.22. Accrued expenses

	Ending balance VND	Opening balance VND
Short-term	29,704,062,625	19,579,017,141
Accrued borrowing and bond interest expenses	29,502,366,625	19,182,913,759
Accrued operating expenses	201,696,000	396,103,382
Total	29,704,062,625	19,579,017,141

5.23. Other payables

	Ending balance VND	Opening balance VND
Short-term	24,177,530,798	24,168,790,468
Interest payable to customers purchasing Hai Phat bonds	23,927,331,383	23,927,331,383
Others	250,199,415	241,459,085
Total	24,177,530,798	24,168,790,468

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5.24. Owners' equity

Reconciliation Table of Changes in Owners' Equity

Unit: VND

	Owners' equity	Share premium	Charter capital supplementary reserve	Operational risk and financial reserve	Undistributed profit	Total
Prior year's opening balance	2,299,995,210,000	(61,600,000)	2,296,342,023	2,296,342,023	188,816,185,475	2,493,342,479,521
Profit in the prior year	-	-	-	-	158,129,230,955	158,129,230,955
Board of Directors' remuneration allocation	-	-	-	-	(384,000,000)	(384,000,000)
Prior year's closing balance	2,299,995,210,000	(61,600,000)	2,296,342,023	2,296,342,023	346,561,416,430	2,651,087,710,476
Current period's openi	2,299,995,210,000	(61,600,000)	2,296,342,023	2,296,342,023	346,561,416,430	2,651,087,710,476
Profit in the current period	-	-	-	-	16,196,594,411	16,196,594,411
Board of Directors' remuneration allocation	-	-	-	-	(384,000,000)	(384,000,000)
Current period's closing balance	2,299,995,210,000	(61,600,000)	2,296,342,023	2,296,342,023	362,374,010,841	2,666,900,304,887

Details of Owners' Equity Contributions

	Ending balance VND	Opening balance VND
Capital contributions from shareholders	2,299,995,210,000	2,299,995,210,000
Total	2,299,995,210,000	2,299,995,210,000

Transactions Related to Owners' Equity and Distribution of Dividends and Profits

	Current period VND	Prior period VND
Owners' equity	2,299,995,210,000	2,299,995,210,000
Opening balance	2,299,995,210,000	2,299,995,210,000
Increase in the period	-	-
Decrease in the period	-	-
Ending balance	2,299,995,210,000	2,299,995,210,000
Dividends or distributed profits	-	-

Shares

	Current period Shares	Prior period Shares
Issued shares	229,999,521	229,999,521
<i>Common shares</i>	229,999,521	229,999,521
<i>Preferred shares</i>	-	-
Number of repurchased shares	-	-
<i>Common shares</i>	-	-
<i>Preferred shares</i>	-	-
Number of shares in circulation	229,999,521	229,999,521
<i>Common shares</i>	229,999,521	229,999,521
<i>Preferred shares</i>	-	-
<i>Par value of outstanding shares: Vietnamese Dong per share.</i>	<i>10,000</i>	<i>10,000</i>

5.25. Outstanding Common Shares

	Ending balance	Opening balance
Shares	229,999,521	229,999,521
	229,999,521	229,999,521

5.26. Financial assets listed/ registered for trading at Vietnam Securities Depository and Clearing Corporation ("VSDC") of the Company

	Ending balance VND	Opening balance VND
Unrestricted financial assets	531,000,000,000	721,443,000,000
Total	531,000,000,000	721,443,000,000

5.27. Non-traded financial assets deposited at VSDC of the Company

	Ending balance VND	Opening balance VND
Unrestricted financial assets	188,827,580,000	188,827,580,000
Total	188,827,580,000	188,827,580,000

5.28. Financial Assets Listed/Registered for Trading at VSDC by Investors

	Ending balance VND	Opening balance VND
Unrestricted financial assets	4,159,818,440,800	4,761,131,532,500
Restricted financial assets	147,230,000	319,040,000
Mortgage financial assets	422,002,250,000	585,346,140,000
Blocked financial assets	79,330,900,000	68,004,000,000
Financial assets awaiting settlement	1,761,880,000	2,677,470,000
Total	4,663,060,700,800	5,417,478,182,500

5.29. Investors' deposits

	Ending balance VND	Opening balance VND
Investors' deposits for securities trading activities managed by the Company	418,045,388,381	335,316,504,961
Deposits from securities issuers	886,443,445	3,475,301,701
Total	418,931,831,826	338,791,806,662

5.30. Investor payables of the Company

	Ending balance VND	Opening balance VND
Payables to domestic investors - investors' deposits for securities trading activities managed by the Company	418,906,269,719	338,766,269,893
Payables to foreign investors - investors' deposits for securities trading activities managed by the Company	25,562,107	25,536,769
Total	418,931,831,826	338,791,806,662

6. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INTERIM INCOME STATEMENT

6.1. Gain and loss from disposal of financial assets at FVTPL

No.	Financial assets	Quantity	Average selling price (VND)	Proceeds (VND)	Weighted average cost at the end of transaction date (VND)	Gain from disposal in current period (VND)	Loss from disposal in current period (VND)	Gain from disposal in previous period (VND)	Loss from disposal in previous period (VND)
A	B	1	2	3=1*2	4	5	6	7	8
I	Listed financial assets	36,953,300		1,766,490,390,000	1,721,266,410,000	45,486,430,000	262,450,000	44,891,655,000	24,432,145,000
1	Bonds	11,910,000	105,087	1,251,581,300,000	1,251,843,750,000	-	262,450,000	-	510,570,000
2	Shares	25,043,300	20,561	514,909,090,000	469,422,660,000	45,486,430,000	-	44,891,655,000	23,921,575,000
I	Unlisted financial assets	332,205,971		4,609,505,277,801	4,537,104,882,424	72,750,401,329	350,005,952	116,332,969,096	17,096,917,833
1	Bonds	441,500	1,164,457	514,107,618,000	503,258,299,514	11,049,999,231	200,680,745	80,112,594,738	15,498,890,560
2	Shares	331,764,457	11,428	3,791,504,697,190	3,729,998,589,591	61,506,107,599	-	33,604,636,373	1,598,027,273
3	Certificates of deposit	14	21,706,640,187	303,892,962,611	303,847,993,319	194,294,499	149,325,207	2,615,737,985	-
	Cộng	369,159,271		6,375,995,667,801	6,258,371,292,424	118,236,831,329	612,455,952	161,224,624,096	41,529,062,833

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6.2. Gain and loss from evaluation of financial assets at FVTPL

Unit: VND

No.	Investment portfolio	Ending balance		Opening balance		Difference recorded this period
		Cost	Revaluation difference at the end of the period	Cost	Revaluation difference at the end of the period	
I	FVTPL	832,732,610,895	(16,706,550,000)	1,217,923,361,500	20,710,745,000	(37,417,295,000)
1.	Unlisted shares	265,530,000,000	(16,000,000,000)	265,529,997,091	-	(16,000,000,000)
	Shares	265,530,000,000	(16,000,000,000)	265,529,997,091	-	(16,000,000,000)
2.	Listed shares	4,606,550,000	(706,550,000)	408,172,210,000	20,710,745,000	(21,417,295,000)
	HPG	-	-	62,125,000,000	3,875,000,000	(3,875,000,000)
	ITQ	4,606,550,000	(706,550,000)	4,606,550,000	(406,550,000)	(300,000,000)
	KOS	-	-	97,000,000,000	(625,000,000)	625,000,000
	SHB	-	-	244,440,660,000	17,867,295,000	(17,867,295,000)
3.	Unlisted bonds	512,596,060,895	-	494,221,154,409	-	-
4.	Certificates of deposit	50,000,000,000	-	50,000,000,000	-	-
	Total	832,732,610,895	(16,706,550,000)	1,217,923,361,500	20,710,745,000	(37,417,295,000)

Principles and Reference Basis for Determining Market Prices:

- For listed securities (including stocks, fund certificates, derivatives, and covered warrants): The actual market price is determined based on the closing price on the most recent trading day before the financial statement reporting date.
- For stocks registered for trading on the market for unlisted public companies (UPCOM) and for state-owned enterprises undergoing equitization through public offerings, the actual market price is determined as the average reference price over the last 30 consecutive trading days before the financial statement reporting date, as published by the Stock Exchange.
- The Company has not determined the fair value of investments in unlisted securities because Vietnamese Accounting Standards (VAS) and the Vietnamese Accounting System applicable to securities companies do not provide specific guidance on determining market prices. Therefore, the market price is estimated based on the historical cost of the investment.

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No.	Investment portfolio	Ending balance		Opening balance		Difference recorded this period
		Cost	Revaluation difference at the end of the period	Cost	Revaluation difference at the end of the period	
II	HTM	321,257,951,781	-	268,326,351,781	-	-
1.	Short-term	321,257,951,781	-	268,326,351,781	-	-
	Term deposits	321,257,951,781	-	268,326,351,781	-	-
III	Available-for-sale ("AFS") financial assets	186,649,810,000	-	186,649,810,000	-	-
	Unlisted shares	186,649,810,000	-	186,649,810,000	-	-
	Total	507,907,761,781	-	454,976,161,781	-	-

Unit: VND

Principles and Reference Basis for Determining Market Prices:

- The Company has not determined the fair value of investments in unlisted securities because Vietnamese Accounting Standards (VAS) and the Vietnamese Accounting System applicable to securities companies do not provide specific guidance on determining market prices. Therefore, the revalued amount is estimated based on the historical cost of the investment.

6.3. Dividends and Interest Income from Financial Assets Classified as FVTPL, HTM, and Loans

	Current period VND	Prior period VND
Dividend, interest income from financial assets at FVTPL	23,166,167,714	57,062,911,115
Dividend, interest income from HTM investments	10,728,379,535	3,929,297,569
<i>Term deposit interest</i>	<i>10,728,379,535</i>	<i>3,929,297,569</i>
From loans and receivables	6,939,957,909	3,525,150,275
<i>Margin lending</i>	<i>6,174,226,295</i>	<i>2,641,127,668</i>
<i>Advance proceeds from sale of securities for customers</i>	<i>765,731,614</i>	<i>884,022,607</i>
Total	40,834,505,158	64,517,358,959

6.4. Revenue Other Than Income from Financial Assets

	Current period VND	Prior period VND
Revenue from brokerage services	6,417,591,793	5,789,068,009
Revenue from securities custody services	725,695,148	1,251,277,341
Revenue from financial advisory services	62,500,000	30,000,000
Total	7,205,786,941	7,070,345,350

6.5. Expenses for brokerage services

	Current period VND	Prior period VND
Expenses for brokerage services	9,577,812,358	7,896,373,873
Total	9,577,812,358	7,896,373,873

6.6. Expenses for securities custodian services

	Current period VND	Prior period VND
Expenses for securities custodian services	1,135,000,308	1,594,097,985
Total	1,135,000,308	1,594,097,985

6.7. Finance income

	Current period VND	Prior period VND
Interest income	97,494,993	133,323,596
Total	97,494,993	133,323,596

6.8. Finance expenses

	Current period VND	Prior period VND
Interest expense	75,822,527,913	104,947,303,053
Total	75,822,527,913	104,947,303,053

6.9. General and administrative expenses

	Current period VND	Prior period VND
Labor costs	7,313,131,242	6,259,839,558
Cost of office supplies	39,969,788	28,955,280
Tools	247,539,123	208,344,042
Fixed asset depreciation and amortization	667,021,761	776,141,311
Taxes, fees, charges	29,007,475	15,976,206
Outsourcing services	5,585,940,346	4,909,711,031
Other expenses in cash	2,126,485,800	1,280,847,464
Total	16,009,095,535	13,479,814,892

6.10. Other income

	Current period VND	Prior period VND
Fixed asset disposal	-	618,181,818
Collected fines	137,209,885	-
Others	5,503,062	9,361
Total	142,712,947	618,191,179

6.11. Other expenses

	Current period VND	Prior period VND
Fixed asset disposal	-	723,432,743
Collected fines	2,263,675,442	-
Penalties	658,267,008	343,212,875
Others	15,548	18,793
Total	2,921,957,998	1,066,664,411

6.12. Current CIT expense

	Current period VND	Prior period VND
Profit before tax	20,245,743,014	60,411,128,750
Taxable profit	20,245,743,014	60,411,128,750
Current corporate income tax expense	4,049,148,603	12,082,225,750

6.13. Basic earnings per share (VND/share)

	Current period VND	Prior period VND
Accounting profit after corporate income tax	16,196,594,411	48,328,903,000
Adjustments increasing or decreasing profit	-	-
Profit/loss allocated to common shareholders	16,196,594,411	48,328,903,000
Weighted average common shares outstanding during the period	229,999,521	229,999,521
Basic earning per share	70.42	210.13



6.14. Objectives and Policies for Financial Risk Management

Types of Financial Instruments

Financial assets

	Ending balance	Opening balance
	VND	VND
Cash and cash equivalents	84,514,510,728	99,746,449,417
Receivables	2,470,903,202,327	2,105,625,056,597
Financial assets at fair value through profit or loss (FVTPL)	816,026,060,895	1,238,634,106,500
Held-to-maturity ("HTM") investments	321,257,951,781	268,326,351,781
Loans	101,531,398,078	111,149,245,547
Total	3,794,233,123,809	3,823,481,209,842

Financial liabilities

	Ending balance	Opening balance
	VND	VND
Borrowings and financial leases	1,467,771,449,452	1,369,860,700,113
Short-term trade payables	66,124,703,863	56,098,787,270
Payables for securities trading activities	319,380,031	529,672,779
Short-term accrued expenses	29,704,062,625	19,579,017,141
Other short-term payables	24,177,530,798	24,168,790,468
Total	1,588,097,126,769	1,470,236,967,771

The Company is exposed to key risks from financial instruments, including market risk, credit risk, and liquidity risk.

Risk management operations are essential to the Company's overall business activities, and the Company has established a system to maintain an acceptable balance between risk costs and risk management costs. Management continuously monitors the Company's risk management process to ensure an appropriate balance between risk and risk control.

Management considers and applies the following risk management policies for the aforementioned risks:

6.14.1 Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices. Market risk consists of three types of risk: interest rate risk, currency risk, and other price risks, such as equity price risk. Financial instruments affected by market risk include borrowings and debts, as well as deposits.

The sensitivity analyses presented below relate to the Company's financial position as of 30 June 2026. These analyses have been prepared based on: The net debt position, The proportion of fixed-rate and floating-rate liabilities, and The assumption that the correlation between foreign currency-denominated financial instruments remains unchanged.

When calculating these sensitivity analyses, management assumes that the sensitivity of available-for-sale debt instruments reported in the Interim Statement of Financial Position and related items in the Interim Income Statement are affected by changes in market risk assumptions.

This analysis is based on the financial assets and liabilities held by the Company as of 30 June 2026.

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Company's market risk exposure to interest rate fluctuations

primarily relates to: Customer receivables, Other receivables, Borrowings and debts, and Cash and short-term deposits.

The Company manages interest rate risk by analyzing market competition to secure advantageous interest rates while remaining within its risk management limits.

Interest Rate Sensitivity

The sensitivity of the Company's (borrowings and debts, cash, and short-term deposits) to a reasonably possible change in interest rates is illustrated as follows.

Assuming that all other variables remain constant, changes in interest rates on floating-rate deposits and borrowings would impact the Company's profit before tax as follows:

	<i>Increase/decrease in basis points</i>	<i>Impact on profit before tax</i>
Current period	+100	(14,700,882,789)
VND	-100	14,700,882,789
Prior period	+100	(12,721,572,680)
VND	-100	12,721,572,680

The increase/decrease in basis points used for the interest rate sensitivity analysis is assumed based on observable current market conditions. These conditions indicate that the level of volatility is only slightly higher compared to previous periods.

6.14.2 Credit Risk

Credit risk is the risk that a counterparty will fail to fulfill its obligations under a financial instrument or customer contract, resulting in financial loss. The Company is exposed to credit risk from its business activities (primarily customer receivables) and from its financial activities, including bank deposits and other financial instruments.

Debt Securities Investments

Credit risk related to debt securities investments is managed based on the Company's investment policies, procedures, and internal control processes. At each financial reporting date, the Company assesses the credit risk associated with debt securities based on market conditions and the recoverability of investments.

Bank Deposits

The Company primarily maintains deposit balances at major banks in Vietnam. Credit risk from bank deposits is managed by the Accounting and Treasury Departments, following the Company's risk management policies. The Company's maximum exposure to credit risk for balance sheet items at each financial reporting period is equal to the carrying amount, as disclosed in Note 5.1 of the interim financial statements. The Company assesses credit concentration risk related to bank deposits as low.

6.14.3 Liquidity Risk

Liquidity risk is the risk that the Company may encounter difficulties in fulfilling its financial obligations due to a lack of available capital. The Company's liquidity risk primarily arises from mismatches in the maturities of its financial assets and financial liabilities.

The Company monitors liquidity risk by maintaining an adequate level of cash, cash equivalents, and bank borrowings, at a level that management considers sufficient to support operations and mitigate the impact of cash flow fluctuations. The table below summarizes the maturity profile of the Company's financial liabilities, based on contractual undiscounted cash flows:

Unit: VND

Ending balance	Less than 01 year	From over 01 to 05 years	Over 05 years	Total
Borrowings and financial leases	1.467.771.449.452	86.831.340.210	-	1.554.602.789.662
Trade payables	66.124.703.863	-	-	66.124.703.863
Payables for securities transaction	319.380.031	-	-	319.380.031
Accrued	29.704.062.625	-	-	29.704.062.625
Other liabilities	24.177.530.798	-	-	24.177.530.798
Total	1.588.097.126.769	86.831.340.210	-	1.674.928.466.979

Opening balance	Less than 01 year	From over 01 to 05 years	Over 05 years	Total
Borrowings and financial leases	1.369.860.700.113	88.252.474.230	-	1.458.113.174.343
Trade payables	56.098.787.270	-	-	56.098.787.270
Payables for securities transaction activities	529.672.779	-	-	529.672.779
Accrued	19.579.017.141	-	-	19.579.017.141
Other liabilities	24.168.790.468	-	-	24.168.790.468
Total	1.470.236.967.771	88.252.474.230	-	1.558.489.442.001

The Company considers its concentration risk related to debt repayment to be low. The Company has sufficient access to funding sources, and borrowings maturing within the next 12 months can be renewed with existing lenders.

Collateral

The Company does not hold any third-party collateral as of 30 June 2026 and 01 January 2026.

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NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT.)
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Financial Assets and Financial Liabilities

Unit: VND

	Cost		Fair value	
	30/06/2026	01/01/2026	30/06/2026	01/01/2026
	Cost	Provision	Cost	Provision
Financial assets				
Cash and cash equivalents	84,514,510,728	-	99,746,449,417	-
Investments classified as financial assets through the Income Statement	816,026,060,895	-	1,238,634,106,500	-
Held-to-maturity ("HTM") investments	321,257,951,781	-	268,326,351,781	-
Available-for-sale ("AFS") financial	186,649,810,000	-	186,649,810,000	-
Receivables	2,469,457,925,215	-	2,104,257,506,896	-
Loans	101,531,398,078	-	111,149,245,547	-
Receivables from services provided	1,445,277,112	(222,000,000)	1,367,549,701	(222,000,000)
Total	3,980,882,933,809	(222,000,000)	4,010,131,019,842	(222,000,000)
Financial liabilities				
Borrowings and financial leases	1,554,602,789,662	-	1,458,113,174,343	-
Payables for securities trading activities	319,380,031	-	529,672,779	-
Trade payables	66,124,703,863	-	56,098,787,270	-
Accrued expenses	29,704,062,625	-	19,579,017,141	-
Other payables	24,177,530,798	-	24,168,790,468	-
Total	1,674,928,466,979	-	1,558,489,442,001	-

The fair value of financial assets and financial liabilities is reflected as the amount at which a financial instrument could be exchanged in a current transaction between willing parties, excluding cases where the sale or liquidation is forced or compulsory.

The Company applies the following methods and assumptions to estimate fair value:

The fair value of cash and short-term deposits, receivables, payables to suppliers, and other short-term liabilities is considered equivalent to their carrying amount, as these instruments have short-term maturities.

The fair value of listed securities and financial debt instruments is determined based on market prices.

For unlisted securities investments that are frequently traded, fair value is determined as the average price provided by three independent securities companies as of the financial reporting date.

The fair value of securities and financial investments for which a reliable fair value cannot be determined, due to the absence of a highly liquid market, is estimated based on: Quoted prices, Net asset value (NAV) or book value of the issuing entity, or The Company's assessment of the recoverability of the investment securities. If there is insufficient reliable information to determine fair value, unlisted financial instruments are recorded at historical cost.

Except for the aforementioned cases, the fair value of long-term financial assets and financial liabilities has not been formally evaluated and determined as of 30 June 2026. However, the Company's management assesses that the fair value of these financial assets and liabilities does not significantly differ from their carrying amounts as of the reporting date.

7. OTHER INFORMATION

7.1. Contingent Liabilities, Commitments, and Other Financial Information

Bond Sale Commitments: None

7.2. Events Occurring After the End of the Reporting Period

7.3. No significant events have occurred from the reporting date to the date these interim financial statements for the six-month period ended 30 June 2026 were prepared that have not been considered for adjustment or disclosure.

7.4. Transactions and balances with related parties

Related parties

Related parties	Relationships
Ms. Ngo Thi Thuy Linh	Chairwoman
Mr. Tran Minh Tuan	Vice Chairman
Mr. Le Manh Cuong	Board Member - Chief Executive Officer
Mr. Le Quang Chung	Board Member (From 30 March 2026) Deputy Chief Executive Officer
Ms. Do Thi Sam	Board Member (To 30 March 2026) Deputy Chief Executive Officer
Mr. Pham Minh Duc	Independent Board Member
Ms. Nguyen Thi Hong Trung	Head of the Supervisory Board
Ms. Bui Thi Quynh Anh	Supervisory Board Member
Ms. Trieu Tu Linh	Supervisory Board Member (From 30 March 2026)
Ms. Dao Thi Le Thanh	Supervisory Board Member (To 30 March 2026)
Mr. Dao Phuong Vi	Deputy Chief Executive Officer
Dong A Hotel group.,jsc	Board Member Mr. Tran Minh Tuan - Vice Chairman of the Board of Directors
Sao Thang Long Investment Joint Stock Company	Board Member Mr. Tran Minh Tuan - Vice Chairman of the Board of Directors

Transactions with related parties

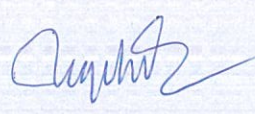
Total remuneration paid to the Company's The Board of Directors, The Management, the Board of Supervisors

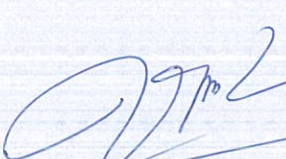
	Current period		Previous period	
	Salary VND	Remuneration VND	Salary VND	Remuneration VND
Ms. Ngo Thi Thuy Linh	729,000,000	120,000,000	372,000,000	120,000,000
Mr. Le Manh Cuong	455,339,833	36,000,000	486,942,697	36,000,000
Ms. Do Thi Sam	378,180,133	36,000,000	426,471,167	36,000,000
Mr. Tran Minh Tuan	-	120,000,000	-	120,000,000
Mr. Pham Minh Duc	-	24,000,000	-	24,000,000
Mr. Le Quang Chung	351,551,023	-	281,780,538	-
Mr. Dao Phuong Vi	403,475,350	-	447,828,500	-
Ms. Nguyen Thi Hong Trung	-	24,000,000	-	24,000,000
Ms. Dao Thi Le Thanh	161,000,788	12,000,000	145,937,500	12,000,000
Ms. Bui Thi Quynh Anh	137,781,000	12,000,000	87,292,589	12,000,000
Ms. Trieu Tu Linh	169,483,006	-	-	-
Total	2,785,811,133	384,000,000	2,248,252,991	384,000,000

7.5. Comparative figures

The comparative figures in the interim statement of financial position and the related notes are those of the Company's financial statements for the fiscal year ended 31 December 2025 audited by International Auditing and Valuation Company Limited.

The comparative figures in the interim statement of income, the interim statement of cash flows, the interim statement of changes in owners' equity and the related notes are those of the Company's interim financial statements for the six-month period ended 30 June 2025 reviewed by International Auditing and Valuation Company Limited.


Le Quynh Chi
Preparer


Le Thi Van Anh
Chief Accountant


Ngô Thị Thuý Linh
Chairwoman
Hanoi, Vietnam
13 August 2026

