RONG VIET SECURITIES

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

Số/No.: 507/2026/CV-PC

TP. HCM, ngày 14 tháng 08 năm 2026
Ho Chi Minh City, August 14, 2026

V/v: Công bố Báo cáo tài chính riêng, Báo cáo tài chính hợp nhất và Báo cáo tỷ lệ ATTC bán niên 2026 đã được soát xét
Ref: Disclosing the 2026 Semi-Annual Reviewed Separate Financial Statements, Consolidate Financial Statements and Prudential Ratio Report

Kính gửi: **- Ủy ban Chứng khoán Nhà nước**
Respectfully to: ***State Securities Commission of Vietnam***
- Sở Giao dịch Chứng khoán Việt Nam
Vietnam Exchange
- Sở Giao dịch Chứng khoán TP. Hồ Chí Minh
Ho Chi Minh Stock Exchange

Tên tổ chức *Organization name*	:	**CÔNG TY CỔ PHẦN CHỨNG KHOÁN RỒNG VIỆT (VDSC)** ***VIET DRAGON SECURITIES CORPORATION***
Mã chứng khoán/Mã thành viên *Stock code/Broker code*	:	VDS/033
Trụ sở chính *Headquarter*	:	Tầng 1 đến Tầng 8, Tòa nhà Viet Dragon, 141 Nguyễn Du, Phường Bến Thành, TP.HCM *Floor 1 to Floor 8, Viet Dragon Tower, 141 Nguyen Du Street, Ben Thanh Ward, HCMC*
Điện thoại/*Tel*	:	028.6299.2006
Người thực hiện CBTT *Submitted by*	:	Bà Nguyễn Thị Thu Huyền *Mrs. Nguyen Thi Thu Huyen*
Loại thông tin công bố *Information disclosure type*	:	☐ 24 h ☐ Yêu cầu ☐ Bất thường ☑ Định kỳ ☐ *24 hours* ☐ *On demand* ☐ *Extraordinary* ☑ *Periodic*

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

Công ty Cổ phần Chứng khoán Rồng Việt trân trọng công bố:

Viet Dragon Securities Corporation respectfully announce:

- Báo cáo tài chính riêng bán niên năm 2026 được soát xét;
  The 2026 Semi-Annual Reviewed Separate Financial Statements;
- Công văn giải trình chênh lệch lợi nhuận sau thuế trên Báo cáo tài chính riêng bán niên soát xét năm 2026 so với cùng kỳ năm 2025;
  Letter of explanation on the difference of profit after tax on the 2026 Semi-Annual Reviewed Separate Financial Statements compared to the same period in 2025;
- Báo cáo tài chính hợp nhất bán niên năm 2026 được soát xét;
  The 2026 Semi-Annual Reviewed Consolidate Financial Statements;
- Công văn giải trình chênh lệch lợi nhuận sau thuế trên Báo cáo tài chính hợp nhất bán niên soát xét năm 2026 so với cùng kỳ năm 2025;
  Letter of explanation on the difference of profit after tax on the 2026 Semi-Annual Reviewed Consolidate Financial Statements compared to the same period in 2025;
- Báo cáo tỷ lệ an toàn tài chính tại ngày 30/06/2026 được soát xét.
  The Reviewed Prudential Ratio Report on June 30th, 2026.

Thông tin này đã được công bố trên trang thông tin điện tử của Công ty vào ngày 14/08/2026 tại đường dẫn https://vdsc.com.vn/quan-he-co-dong/cong-bo-thong-tin

This information was published on the Company's website on August 14, 2026 as in the link https://vdsc.com.vn/quan-he-co-dong/cong-bo-thong-tin

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

We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.

ĐẠI DIỆN CTCP CHỨNG KHOÁN RỒNG VIỆT
REPRESENTATIVE OF VIET DRAGON SECURITIES CORPORATION
NGƯỜI ĐƯỢC ỦY QUYỀN CBTT
PERSON AUTHORIZED TO DISCLOSE INFORMATION
TỔNG GIÁM ĐỐC/*GENERAL DIRECTOR*

CÔNG TY CỔ PHẦN CHỨNG KHOÁN RỒNG VIỆT
P. BẾN THÀNH - T.P HỒ CHÍ MINH

NGUYỄN THỊ THU HUYỀN

Tài liệu đính kèm/*Attached documents*:
- BCTC riêng, BCTC hợp nhất bán niên năm 2026 được soát xét và các công văn giải trình chênh lệch lợi nhuận.
  The 2026 Semi-Annual Reviewed Separate Financial Statements, Consolidate Financial Statements and official letters explaining profit differences.
- Báo cáo tỷ lệ ATTC tại ngày 30/06/2026 được soát xét.
  The Reviewed Prudential Ratio Report on June 30th, 2026.

Nơi nhận/*Recipients*:
- Như trên/*As above.*
- Lưu/*Archives*: VT, PC.

Viet Dragon Securities Corporation

Financial Safety Ratio Report

30 June 2026

Shape the future
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Viet Dragon Securities Corporation

Financial Safety Ratio Report

30 June 2026

Viet Dragon Securities Corporation

CONTENTS

THE COMPANY

Viet Dragon Securities Corporation ("the Company") is a shareholding company incorporated under the Law on Enterprises of Vietnam. Pursuant to Securities Trading License No. 32/UBCK-GPHĐKD issued by the State Securities Commission on 21 December 2006. The Establishment and Operation License has been adjusted many times and the most recent time is No. 92/GPĐC-UBCK, issued on 17 September 2025.

The Company's primary activities are to provide brokerage service, securities trading, finance and investment advisory service, underwriting for securities issues, securities custodian service and derivatives service.

The Company's head office is located on the 1st to the 8th floor, Viet Dragon Building, 141 Nguyen Du Street, Ben Thanh Ward, Ho Chi Minh City.

As at 30 June 2026, the Company has six (06) branches located in Ha Noi, Nha Trang, Can Tho, Dong Nai, and Ho Chi Minh City. The Company has one (01) directly owned subsidiary and one (01) member fund.

BOARD OF DIRECTORS

Members of the Board of Directors of the Company during the period and at the date of this report are as follows:

Name	*Title*	*Date of appointment/reappointment*
Mr. Nguyen Mien Tuan	Chairman	Reappointed on 5 April 2022
Mr. Nguyen Thuc Vinh	Member	Reappointed on 5 April 2022
Mr. Nguyen Hieu	Member	Reappointed on 5 April 2022
Ms. Nguyen Thi Thu Huyen	Member	Reappointed on 5 April 2022
Mr. Nguyen Chi Trung	Member	Appointed on 5 April 2022
Ms. Hoang Hai Anh	Independent member	Reappointed on 5 April 2022
Mr. Tran Nam Trung	Independent member	Appointed on 5 April 2022
Mr. Pham Huu Luan	Member	Appointed on 6 April 2023

BOARD OF SUPERVISION

Members of the Board of Supervision of the Company during the period and at the date of this report are as follows:

Name	*Title*	*Date of appointment/reappointment*
Mr. Ho Tan Dat	Head of Board	Reappointed on 5 April 2022
Mr. Nguyen Trung Quan	Member	Appointed on 5 April 2022
Ms. Nguyen Bich Diep	Member	Appointed on 5 April 2022

MANAGEMENT AND CHIEF ACCOUNTANT

Members of the Management and Chief Accountant of the Company during the period and at the date of this report are as follows:

Name	*Title*	*Date of reappointment*
Ms. Nguyen Thi Thu Huyen	General Director	Reappointed on 8 February 2026
Mr. Le Minh Hien	Deputy General Director	Reappointed on 8 February 2024
Ms. Duong Kim Chi	Chief Accountant	Reappointed on 8 February 2025

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and at the date of this report is Mr. Nguyen Mien Tuan, Chairman.

Ms. Nguyen Thi Thu Huyen - General Director is authorized by Mr. Nguyen Mien Tuan, Chairman to sign the accompanying financial safety ratio report for the six-month period ended 30 June 2026 in accordance with the Decision of Board of Directors No. 7A/2026/QĐ-HĐQT dated 9 February 2026.

AUDITOR

The auditor of the Company is Ernst & Young Vietnam Limited.

Viet Dragon Securities Corporation

REPORT OF MANAGEMENT

The Management of Viet Dragon Securities Corporation ("the Company") is pleased to present this report and the financial safety ratio report of the Company as at 30 June 2026.

THE MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE FINANCIAL SAFETY RATIO REPORT

The Management of the Company confirmed that it has complied with the requirements of Circular No. 91/2020/TT-BTC dated 13 November 2020 ("Circular 91") and Circular No. 102/2025/TT-BTC dated 29 October 2025 ("Circular 102") on amendments to articles of Circular 91 issued by the Ministry of Finance on financial safety ratios and remedies applicable to securities companies that fail to meet the stipulated financial safety ratios and Note 2.1 to the financial safety ratio report in the preparation and presentation of the financial safety ratio report as at 30 June 2026.

STATEMENT BY THE MANAGEMENT

The Management of the Company does hereby state that, in its opinion, the accompanying financial safety ratio report is prepared in accordance with the requirements of Circular 91, Circular 102, and *Note 2.1* to the financial safety ratio report.

S.G.P: 43 - C.T.C.P
CÔNG TY
CỔ PHẦN
CHỨNG KHOÁN
RỒNG VIỆT
P. BẾN THÀNH - T.P HỒ CHÍ MINH

Ms. Nguyen Thi Thu Huyen
General Director

Ho Chi Minh City, Vietnam

10 August 2026

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Ernst & Young Vietnam Limited
2 Hai Trieu Street, Sai Gon Ward
Ho Chi Minh City, Vietnam

Tel: +84 28 3824 5252
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Website (EN): ey.com/en_vn
Website (VN): ey.com/vi_vn

Reference: 60752721/E-69700077-ATTC

REPORT ON REVIEW OF FINANCIAL SAFETY RATIO REPORT

To: The Shareholders of Viet Dragon Securities Corporation

We have reviewed the accompanying financial safety ratios of Viet Dragon Securities Corporation ("the Company"), which was prepared on 10 August 2026 and is presented on pages 6 to 36, including the financial safety ratio report as at 30 June 2026 and the notes to the financial safety ratio report . The report has been prepared by the Company's management in accordance with Circular No. 91/2020/TT-BTC dated 13 November 2020 issued by the Ministry of Finance ("Circular 91"), which provides regulations on financial safety ratio and remedial measures applicable to securities business organizations that fail to satisfy the prescribed financial safety requirements, Circular No. 102/2025/TT-BTC dated 29 October 2025 issued by the Ministry of Finance ("Circular 102"), which amends and supplements a number of articles of Circular 91, and *Note 2.1* to the statement of financial safety ratios.

Management's responsibility

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

Auditors' responsibility

Our responsibility is to express a conclusion on the financial safety ratio report based on our review. We conducted our review in accordance with Vietnamese Standards on the Review Engagement No. 2410, which applies to a review of historical financial information performed by the independent auditor of the entity.

A review of financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than 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.

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Conclusion

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

Basis of preparation and restriction on use of review report

We draw attention to *Note 2.1* and *Note 3* to the financial safety ratio report, which describes the applicable regulations and policies for the preparation of the financial safety ratio report. Also, as disclosed in *Note 2.2*, the financial safety ratio report has been prepared for the purpose of complying with the requirements of Circular 91 and Circular 102 regarding financial safety ratios and the disclosure of information relating to the financial safety ratio report. As a result, this review report and the accompanying financial safety ratio report may not be suitable for other purposes.

Ernst & Young Vietnam Limited

M.S.D.N: 0300811802-C.T.T.N.H.H
CÔNG TY
TNHH
ERNST & YOUNG
VIỆT NAM
THÀNH PHỐ HỒ CHÍ MINH

Nguyen Phuong Nga
Deputy General Director
Audit Practicing Registration
Certificate No. 0763-2024-004-1

Ho Chi Minh City, Vietnam

10 August 2026

Viet Dragon Securities Corporation	SOCIALIST REPUBLIC OF VIETNAM
Official letter No:.....490.. /2026/CV-KSNB	*Independence - Freedom - Happiness*
_________o0o_________	_________o0o_________
Financial safety ratio report	*Ho Chi Minh City, 10 August 2026*

FINANCIAL SAFETY RATIO REPORT

As at 30 June 2026

To: The State Securities Commission

We hereby confirm that:

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

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

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

Ho Chi Minh City, Vietnam
10 August 2026

CÔNG TY CỔ PHẦN CHỨNG KHOÁN RỒNG VIỆT

Ms. Duong Kim Chi	Ms. Vo Pham Vinh Nghi	Ms. Nguyen Thi Thu Huyen
Chief Accountant	Head of Internal Control Department	General Director

Viet Dragon Securities Corporation

FINANCIAL SAFETY RATIO REPORT (continued)
as at 30 June 2026

SUMMARY OF EXPOSURES TO RISK AND LIQUID CAPITAL

No	*Items*	*Notes*	*Exposures to risk/Liquid capital VND*
1	Total exposures to market risk	4	183,046,902,868
2	Total exposures to settlement risk	5	19,233,484,636
3	Total exposures to operational risk	6	180,000,000,000
4	**Total exposures to risk (4=1+2+3)**		**382,280,387,504**
5	**Liquid capital**	**7**	**2,638,030,489,985**
6	**Liquid capital ratio (6=5/4) (%)**		**690.08**

Ho Chi Minh City, Vietnam
10 August 2026

CÔNG TY CỔ PHẦN CHỨNG KHOÁN RỒNG VIỆT

Ms. Duong Kim Chi
Chief Accountant

Ms. Vo Pham Vinh Nghi
Head of
Internal Control Department

Ms. Nguyen Thi Thu Huyen
General Director

1. CORPORATE INFORMATION

Viet Dragon Securities Corporation ("the Company") is a shareholding company incorporated under the Law on Enterprises of Vietnam. Pursuant to Securities Trading License No. 32/UBCK-GPHĐKD issued by the State Securities Commission on 21 December 2006. The Establishment and Operation License has been adjusted many times and the most recent time is No. 92/GPĐC-UBCK, issued on 17 September 2025.

The Company's primary activities in the period are to provide brokerage service, securities trading, finance and investment advisory service, underwriting for securities issues, securities custodian service and derivatives service.

Charter capital

According to the interim seperate statement of financial position as at 30 June 2026, the Company's charter capital amounts to VND2,720,000,000,000 while its owners' equity is VND2,986,162,827,021 and its total assets are VND7,880,063,203,614

Location and network

The Company's head office is located on the 1st to the 8th floor, Viet Dragon Building, 141 Nguyen Du Street, Ben Thanh Ward, Ho Chi Minh City.

As at 30 June 2026, the Company has six (06) branches located in Ha Noi, Nha Trang, Can Tho, Dong Nai and Ho Chi Minh City.

1. CORPORATE INFORMATION (continued)

Subsidiary

As at 30 June 2026, The Company has one (01) subsidiary and one (01) member fund as follows:

Subsidiary/ Member fund	*Industry*	*Direct ownership rate*	*Indirect ownership rate*
Viet Dragon Asset Management Corporation ("VDAM")	Establishing and managing securities investment funds, securities investment companies, managing securities portfolios, providing securities investment consulting and performing other related business activities in accordance with regulations under the law	58%	0%
Rong Viet Investment Fund ("RVIF")	Active investment in listed companies with distinctive competitive advantages and assets with stable income is in line with the strategy and investment constraints of the Fund	95%	2.9%

Viet Dragon Asset Management Corporation ("VDAM") is a joint stock company incorporated under the Law on Enterprises of Vietnam under the Certificate of Business Registration No. 0304746375 issued by the Department of Planning and Investment of Ho Chi Minh City, which the latest license change was on 15 November 2023. Fund management operation license No. 10/UBCK-GPHĐQLQ dated 22 December 2006 issued by the State Securities Commission, the most recent license change on 29 September 2025.

The Rong Viet Investment Fund ("RVIF") was established in Vietnam according to the Securities Law No. 54/2019/QH14 dated 26 November 2019; Circular No. 98/2020/TT-BTC dated 16 November 2020, by the Ministry of Finance, which guides the operation and management of securities investment funds. The Fund was granted the Establishment License No. 65/GCN-UBCK on 18 November 2022 by the State Securities Commission ("SSC"), and the latest license was changed on 10 May 2024. The Fund operates as a Member Fund and has a duration of 05 years from the date the license was issued.

Employee

The number of the Company's employees as at 30 June 2026 is 405 persons (31 December 2025: 411 persons).

2. BASIS OF PRESENTATION

2.1 *The applicable regulations*

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

2.2 *Purpose of preparation*

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

2.3 *Reporting currency*

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

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

3.1 *Liquid capital ratio*

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

$$\textit{Liquid Capital ratio} = \frac{\textit{Liquid Capital x 100\%}}{\textit{Total exposures to risks}}$$

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

3.2 *Liquid capital*

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

- Owners' equity, excluding redeemable preferred share (if any);
- Share premium, excluding redeemable preferred share (if any);
- Convertible bonds - Equity component (applicable to securities company that is convertible bonds issuer);
- Other owners' equity;
- Differences from revaluation of assets at fair value;
- Foreign exchange rate differences;
- Charter capital supplementary reserve;
- Operational risk and financial reserve;
- Other reserves in accordance with prevailing regulations;
- Realized undistributed retained earnings;
- Balance of provision for impairment of assets;

3. SUMMARY OF SIGNIFICANT POLICIES IN PREPARATION OF FINANCIAL SAFETY RATIO REPORT (continued)

3.2 Liquid capital (continued)

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

- Fifty percent (50%) of the increased in value of revaluated fixed assets in accordance with prevailing regulations (in case of increased revaluation), or minus the decreased in value (in case of decreased revaluation);
- Decreases to liquid capital *(Note 3.2.1);*
- Increases to liquid capital *(Note 3.2.2);* and
- Other capital (if any).

3.2.1 Decreases to liquid capital

The company's liquid capital is decreased due to the following items:

- Treasury shares (if any);
- Total decreases in value of financial assets recognised at cost equivalent to the difference between market value and carrying value of the assets, excluding the securities issued by the Company's related parties as well as the securities restricted to transfer with the remaining restriction period of more than ninety (90) days as from the date of financial safety ratio report;
- The escrow value, in case the Company places collateral assets to the banks for banks' guarantee upon the Company's issuance of covered warrants, is determined as the minimal value of the followings: the value of banks' guarantee and the value of collateral assets (equivalent to volume of assets * asset price * (1 - Market risk coefficient));
- The value of the Company's assets used as collaterals for the Company's obligations with securities companies and other institutions, individuals, of which the remaining terms are of more than ninety (90) days (equivalent to volume of assets * asset price * (1 – Market risk coefficient)). Where the collateral is used for multiple obligations of the securities business institution, the deduction shall be calculated proportionately for each obligation of the securities business institution (Remaining value of the obligation/collateral),;
- Short-term assets including prepayments, receivables and advances of which the remaining recovery period or settlement period is more than ninety (90) days, and other short-term assets;
- Long-term assets;
- The qualified, adverse or disclaimed items on the audited and reviewed financial statements (if any);
- Securities issued be the Company's related parties in the following cases:
  - The parent company, subsidiaries of the Company;
  - Subsidiaries of the Company's parent company.
- Securities restricted to transfer with the remaining restricted period of more than 90 days as from the calculation date;
- Irrecoverable items from other counter parties which are assessed as completely insolvent, are determined at the contract value.

3. SUMMARY OF SIGNIFICANT POLICIES IN PREPARATION OF FINANCIAL SAFETY RATIO REPORT (continued)

3.2 *Liquid capital* (continued)

3.2.1 *Decreases to liquid capital* (continued)

When determining decreased items to liquid capital, the Company adjusts to reduce the decreasing value as follows:

- For assets being used to secure the Company's obligations to other organizations or individuals the decrease value shall be deducted by the minimal value of the followings: market value of the assets, residual value of the obligation;
- For assets secured by assets belonging to other organizations or individuals, the decrease value shall be deducted by the minimal value of the followings: market value of the collaterals, book value.

Accordingly, the value of the collateral use in calculating the deductions from the decreases to liquid capital is determined as: quantity of the asset * asset price * (1 - Market risk coefficient) in accordance with Circular 91 and Circular 102.

The decreases to liquid capital does not include the following items in short-term and long-term assets:

- Assets subject to market risk determination in accordance with Circular 91 and Circular 102, except for securities issued by a subsidiary, parent company or subsidiary of the Company's parent company or securities restricted to transfer with the remaining restriction period of more than ninety (90) days as from the date of calculation;
- Liquidity risk must be determined for contracts and transactions in accordance with Circular 91 and Circular 102;
- Provisions for impairment of assets;
- Provision for bad debts.

The Company does not calculate exposures to risks for items that have been deducted from the liquid capital.

3.2.2 *Increases to liquid capital*

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

- Total increases in value of financial assets recognised at cost equivalent to the difference between market value and carrying value of the assets, excluding the securities issued by the Company's related parties as well as the securities restricted to transfer with the remaining restriction period of more than ninety (90) days as from the date of financial safety ratio report; and
- Debts that are convertible to equity, including: convertible bonds, preferred shares and other debt instruments registered to supplement liquid capital with the State Securities Commission and satisfied all conditions stated in Clause 2, Article 7 of Circular 91 amended by Article 4 of Circular 102.

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

3. SUMMARY OF SIGNIFICANT POLICIES IN PREPARATION OF FINANCIAL SAFETY RATIO REPORT (continued)

3.3 *Exposures to market risk*

Exposures to market risk are the potential losses which may occur when the market value of the Company's assets fluctuates in a negative trend. Exposures to market risk for the Company's assets stated in Clause 2, Article 9 of Circular 91 include cash and cash equivalent, money market instruments, bonds, shares, and funds/shares of securities investment companies that are determined by the Company at the end of the transaction day using the following formula:

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

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

Exposures to market risk of securities not yet fully distributed from underwriting contracts in the form of a firm commitment, covered warrants issued by the Company and future contracts are determined using the formula presented in *Note 3.3.2.*

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

- Treasury shares;
- Securities issued by related parties of the Company in the following cases:
  - The parent company, subsidiaries of the Company;
  - Subsidiaries of the Company's parent company.
- Securities restricted to transfer with the remaining restricted period of more than 90 days as from the calculation date.
- Bonds, debt instruments and valuable papers in the money market which have matured;
- Securities which have been hedged by sell warrants or futures contracts; sell warrants and sell options which have been used to hedge for underlying securities.

3.3.1 *Market risk coefficient*

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

3.3.2 *Asset price*

a. *Cash and cash equivalents, money market instruments*

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

Value of term deposit, treasury bills, bank drafts, commercial papers, negotiable certificates of deposit, bonds, and discounted money market instruments is the amount deposited or acquisition cost plus accrued interest using the effective interest rate.

3. SUMMARY OF SIGNIFICANT POLICIES IN PREPARATION OF FINANCIAL SAFETY RATIO REPORT (continued)

3.3 *Exposures to market risk* (continued)

3.3.2 *Asset price* (continued)

b. Bonds

Value of listed bonds is the average price on the most recent trading day plus accrued interest from the most recent coupon payment date to the trading date (if the average price does not include accrued interest). In case there is no transaction for such bonds during more than 15 days prior to the date of calculation or is delisted, the value of bonds is the highest of the following values, accrued interest included: Price of the nearest valuation period but not exceeding 90 days before the valuation date; Acquisition cost; Face value and Price determined by the internal valuation methods.

Value of unlisted bonds is the average price of the bond quoted on the trading system of the Stock Exchange on the most recent trading day plus accrued interest from the most recent coupon payment date to the trading date (if the average price does not include accrued interest). If the bond is not traded on the centralized trading system of the Stock Exchange, or has no transaction for more than 15 days before the valuation date, or is deregistered from trading, its value shall be the highest among the following (accrued interest included): Price of the nearest valuation period but not exceeding 90 days before the valuation date; Acquisition cost; Face value; Price determined by the internal valuation methods.

c. Shares

Value of listed shares is closing price (or equivalent term under the Exchange's Regulations) of the most recent trading day before the calculation date.

Value of shares of public companies registered for trading on the UpCom system is reference price (or equivalent term under the Exchange's Regulations) of the most recent trading day before the calculation date.

In cases where listed shares or UpCom-registered shares have not been traded for more than 15 days up to the valuation date, or have been delisted/de-registered, the share value shall be the highest of the following: book value; purchase price; or value determined under the Company's internal valuation methodology.

In cases where shares are suspended from trading, delisted, or de-registered, the share value shall be the highest of the following: the most recent valuation price within a maximum of 90 days prior to the valuation date; book value; par value; or value determined under the Company's internal valuation methodology.

Value of shares that have been registered and deposited but not yet listed or traded shall be the average value based on price quotations from at least three (03) independent securities companies as at the latest trading date prior to the valuation date. If fewer than three quotations are available, the share value shall be the highest of the following: quoted prices; value from the most recent reporting period; book value; purchase price; or value determined under the Company's internal valuation methodology.

The value of shares of entities undergoing dissolution or bankruptcy shall be equal to 80% of the liquidation value of such shares (being the distributed share value announced upon dissolution/bankruptcy or the book value) as at the most recent balance sheet date, or the value determined under the Company's internal valuation methodology.

3. SUMMARY OF SIGNIFICANT POLICIES IN PREPARATION OF FINANCIAL SAFETY RATIO REPORT (continued)

3.3 Exposures to market risk (continued)

3.3.2 Asset price (continued)

d. Securities investment fund certificates/Shares of securities investment companies

Listed public fund certificates/Shares of public securities investment companies is closing price (or equivalent term under the Regulations issued by the Stock Exchange) of the most recent trading day before the calculation date. If there is no transaction for more than 15 days before the calculation date, or delisting occurs due to transfer of listing between Stock Exchanges, the value shall be the highest among the following: Net asset value per fund certificate/share as publicly disclosed under regulations at the most recent date before the calculation date; Purchase price; Value determined under the internal regulations of the securities business institution.

Value of Member funds/Shares of private securities investment companies is the net asset value per capital contribution unit/share as at the most recent reporting or valuation period before the calculation date.

Value of unlisted public fund certificates is the net asset value per fund certificate as publicly disclosed under regulations at the most recent date before the calculation date.

Value of other cases is according to the internal regulations of the securities business institution.

e. Undistributed securities from underwriting contracts in form of firm commitment

Exposures to market risk of these securities are determined as the following formula:

$$\text{Exposures to market risk} = \left[\begin{array}{c}\text{Quantity of undistributed}\\ \text{securities, or distributed}\\ \text{but not yet paid}\end{array} \times \begin{array}{c}\text{Issuance underwriting}\\ \text{price}\end{array} - \begin{array}{c}\text{Value of collaterals}\\ \text{(if any)}\end{array}\right] \times \begin{array}{c}\text{Issuance risk}\\ \text{coefficient}\end{array} \times \left[\begin{array}{c}\text{Market risk}\\ \text{coefficient}\end{array} + \frac{\text{Issuance underwriting price} - \text{Trading price}}{\text{Issuance underwriting price}}\right]$$

In case of Initial Public Offering (IPO), including initial equitization auction, bonds auction, trading price is equal to book value per share of issuer at the latest period, or initial price (if unable to determine book value), or par value (in case of bonds).

Market risk coefficient is determined in *Note 3.3.1*

3. SUMMARY OF SIGNIFICANT POLICIES IN PREPARATION OF FINANCIAL SAFETY RATIO REPORT (continued)

3.3 ***Exposures to market risk*** (continued)

3.3.2 Asset price (continued)

e. *Undistributed securities from underwriting contracts in form of firm commitment* (continued)

Issuance risk coefficient is determined based on remaining duration to the ending date of the distribution period according to the contract; but not exceed the allowed distribution period in accordance with legislative regulations, as follows:

- Until the last day of the distribution period, if the remaining time is more than sixty (60) days: the issuance risk coefficient is 20%;
- Until the last day of the distribution period, if the remaining time is from thirty (30) days to sixty (60) days: the issuance risk coefficient is 40%;
- Until the last day of the distribution period, if the remaining time is less than thirty (30) days: the issuance risk coefficient is 60%;
- In the period of the last day of the distribution period to the settlement day: the issuance risk coefficient is 80%.
- After the last settlement day, the Company has to determine the exposures to market risk of securities that have not been distributed using the formula in *Note 3.3,* in accordance with regulations stated in Clause 4 Article 9 Circular 91.
- Value of customers' collaterals is determined as follows:

  Value of collaterals = Volume of assets x Asset price x (1 - Market risk coefficient).

f. *Covered warrant issued by the Company*

Exposures to market risk of covered warrants issued by the Company, in case of in-the-money, is determined by the following formula:

$$\text{Value at risk} = \text{Max}\ \{((P_0 \times Q_0/k - P_1 \times Q_1) \times r - MD), 0\}$$

In which:

P_0: Average closing price of underlying securities in 05 trading days before the calculation date.

Q_0: the number of circulating warrants of a securities company.

k: conversion ratio

P_1: price of the underlying securities determined as prescribed in the Appendix II of Circular 91

Q_1: the number of the underlying securities used by a securities companies as guarantee of the obligation to make payment for the covered warrants issued by such companies

r: the market risk coefficient of the covered warrants determined as prescribed in Appendix I of Circular 91

MD: the margin deposit when the securities companies issue the covered warrants.

- The underlying securities in the above formula shall satisfy the following conditions: being included in the issuance plan or registered with the State Securities Commission on the use of these securities to hedge against the risks of the covered warrants issuance; and being the underlying securities of the covered warrants.

3. SUMMARY OF SIGNIFICANT POLICIES IN PREPARATION OF FINANCIAL SAFETY RATIO REPORT (continued)

3.3 Exposures to market risk (continued)

f. Covered warrant issued by the Company (continued)

- In case of loss from covered warrants issued by the Company, the Company shall calculate exposures to market risk of underlying securities from the hedging activities for the issued covered warrants instead of calculating exposures to market risk of the issued covered warrants.
- The Company also calculates market risk for the difference between the value of the underlying securities used to hedge against the risk of the covered warrants and the value of the underlying securities necessary to hedge for the covered warrants (corresponding to hedging value).

g. Futures contract

Exposures to market risk of futures contracts are determined by the following formula:

Exposures to market risk = Max {((Settled price at the end of the day - Securities purchasing value) x Market risk coefficient of futures contract - Margin value), 0}

In which:

- Settled price at the end of the day = Closing price x Open volume
- Securities purchasing value is the value of underlying securities purchased by the Company to cover for future contractual obligations.
- Margin value is the value of assets that the Company deposits for investment, proprietary trading and market making transactions related to futures contracts.

3.3.3 Increase in exposures to market risk

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

- Increased by 10% where the total investment value in securities or contributed capital of an organization accounts for more than 10% to 15% of the equity of the securities business institution.
- Increased by 20% where the total investment value in securities or contributed capital of an organization accounts for more than 15% to 25% of the equity of the securities business institution.
- Increased by 30% where the total investment value in securities or contributed capital of an organization accounts for more than 25% or more of the equity of the securities business institution.

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

3. SUMMARY OF SIGNIFICANT POLICIES IN PREPARATION OF FINANCIAL SAFETY RATIO REPORT (continued)

3.4 *Exposures to settlement risk*

Exposures to settlement risk are the potential losses which may occur when a counter party fails to fulfil its settlement obligation or transfer assets on time as committed. Exposures to settlement risk are determined at the transaction date as follows:

- For term deposits at credit institutions, certificates of deposit issued by credit institutions, and funds on the securities trading accounts of fund management companies opened at securities companies; repurchase agreements and reversed repurchase agreements in accordance with prevailing regulations; margin loan contracts in accordance with prevailing regulations; receivables arising from securities business activities in accordance with law; receivables from matured bonds, valuable papers, mature debt instruments that have not yet been paid; other receivables, contracts, transactions and capital usages exposed to settlement risk. Exposures to settlement risk before the date of securities transfer, cash settlement, contract liquidation shall be determined using the following formula:

  Exposures to settlement risk = Settlement risk coefficient of counter party x Value of assets exposed to settlement risk

- For underwriting contracts in the form of firm commitment signed with other organizations in a syndicated underwriting contract in which the Company is the lead underwriter, the exposures to settlement risk value equals 30% of the remaining value of unpaid underwriting contracts;

- For overdue receivables, other receivables and other assets, securities which have not been received on time, including securities and cash which have not been received from term deposits at credit institutions; certificates of deposit issued by credit institutions; securities borrowing contracts in accordance with prevailing regulations; repurchase and reverse repurchase agreements in accordance with prevailing regulations; matured margin loans in accordance with prevailing regulations, exposures to settlement risk is determined as follows:

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

3. SUMMARY OF SIGNIFICANT POLICIES IN PREPARATION OF FINANCIAL SAFETY RATIO REPORT (continued)

3.4 *Exposures to settlement risk* (continued)

3.4.1 *Settlement risk coefficient*

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

3.4.2 *Value of assets exposed to settlement risk*

a. *Securities borrowing, securities lending, margin lending, repurchase and reverse repurchase agreements of customers or of the Company*

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

- Exposures to settlement risk is as follows:

No.	*Type of transaction*	*Value of assets exposed to settlement risk*
1.	Term deposits, certificates of deposit, unsecured loans; contracts, transactions, capital use according to Point k, Clause 1, Article 10 of Circular 91 amended by Clause 1, Article 7 of Circular 102.	Total balance of deposit account, certificate of deposit, loan value, contract value, transaction value plus dividends, bond interests, preference value (for securities) or deposits interests, loan interests, other surcharges (for credit).
2.	Securities lending	Max{(Market value of the contract -Collateral value (if any)),0}
3.	Securities borrowing	Max{(Collateral value - Market value of the contract),0}
4.	Reverse repurchase agreements	Max{(Contract value based on purchase price - Market value of the contract x (1 - Market risk coefficient)),0}
5.	Repurchase agreements	Max{(Market value of the contract x (1 - Market risk coefficient) - Contract value based on selling price),0}
6.	Margin contracts (loans to customers to purchase securities)/Other economic agreements with the similar nature	Max{(Margin balance - Collateral value),0}

Margin balance includes outstanding loan principal, interest and other fees.

Customers' collateral value is determined in line with *Note 3.4.3*. In case the value of collateral does not have any reference in the market, its value is determined by the internal methods of the Company.

Asset price is determined in line with *Note 3.3.2*.

3. SUMMARY OF SIGNIFICANT POLICIES IN PREPARATION OF FINANCIAL SAFETY RATIO REPORT (continued)

3.4 *Exposures to settlement risk* (continued)

3.4.2 *Value of assets exposed to settlement risk* (continued)

b. Securities trading

Value of assets exposed to settlement risk in securities trading as the following standard:

No.	*Period*	*Value of assets exposed to settlement risk*
A - For the selling transactions (seller is the Company or its customers under the securities brokerage activities)		
1.	Before the settlement date/year	0
2.	After the settlement date/year	Market value of the contract (if Market value is less than Trading value)
		0 (if Market value is greater than Trading value)
B - For the buying transactions (buyer is the Company or the Company's customer)		
1.	Before the securities transfer date/year	0
2.	After the securities transfer date/year	Market value of the contract (if Market value is less than Trading value)
		0 (if Market value is greater than Trading value)

Settlement/transfer period of securities is T+2 (for listed securities), T+1 (for listed bonds); T+n (for transactions outside the official trading system within n days under agreement of both parties), or in accordance with prevailing regulations (for derivatives).

c. Receivables, matured bonds, matured debt instruments

Value of assets exposed to settlement risk is the value of receivables calculated based on par value, plus accrued interest, related costs and less cash received previously (if any).

3. SUMMARY OF SIGNIFICANT POLICIES IN PREPARATION OF FINANCIAL SAFETY RATIO REPORT (continued)

3.4 Exposures to settlement risk (continued)

3.4.2 Value of assets exposed to settlement risk (continued)

d. Receivables, other receivables and other contracts, transactions, capital usages and assets with potential settlement risk

For contracts and transactions specified at Point k, Clause 1, Article 10, Circular 91 amended by Clause 2, Article 7 of Circular 102, the Company determines as follows:

- Deposit agreements or agreements for purchasing real estate, and economic agreements of similar nature:

Payment risk value = Deposit amount × 150%

- Loans or receivables from customers not falling under Points dd and g Clause 1 of this Article:

Payment risk value = Loan or receivable amount × 150%

- Other contracts or transactions:

Payment risk value = Total value of assets potentially exposed to payment risk × 100%

For advances with the remaining repayment period of less than 90 days (excluding extended advances; extended cases shall be eligible for deductions from eligible capital as prescribed in Point b Clause 4 Article 5 and Point b Clause 2 Article 6 of Circular 91), the Company determines as follows:

<table>
<tr><th colspan="2">Value of assets exposed to settlement risk</th><th>Risk coefficient</th><th>Value of settlement risk</th></tr>
<tr><td rowspan="3">Value of all advances</td><td>accounting for 0% to 2% of equity at the calculation date</td><td>8%</td><td rowspan="3">Value of settlement risk = Value of the asset at risk of payment × Risk coefficient</td></tr>
<tr><td>accounting for more than 2% to under 5% of equity</td><td>50%</td></tr>
<tr><td>accounting for 5% or more of equity</td><td>100%</td></tr>
</table>

3.4.3 Deduction to collateral

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

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

Value of asset subjected to deduction is determined as follows:

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

Assets price is determined in accordance with *Note 3.3.2*.

3. SUMMARY OF SIGNIFICANT POLICIES IN PREPARATION OF FINANCIAL SAFETY RATIO REPORT (continued)

3.4 *Exposures to settlement risk* (continued)

3.4.4 *Increase in exposures to settlement risk*

Exposures to settlement risk increase in the following cases:

- An increase of 10% if the value of deposits contracts, certificates of deposits, loans, undue receivables, repurchase agreements, reversed repurchase agreements, the total value of loans to an organization, an individual and a group of related organizations/ individuals (if any) account for more than 10% to 15% of the owners' equity of the Company;
- An increase of 20% if the value of deposits contracts, certificates of deposits, loans, undue receivables, repurchase agreements, reversed repurchase agreements, the total value of loans to an organization, an individual and a group of related organizations/ individuals (if any) account for more than 15% to 25% of the owners' equity of the Company;
- An increase of 30% if the value of deposits contracts, certificates of deposits, loans, undue receivables, repurchase agreements, reversed repurchase agreements, the total value of loans to an organization, an individual and a group of related organizations/ individuals (if any), or an individual and related parties of that individual (if any), account for more than 25% of the owners' equity of the Company.

3.4.5 *Net bilateral clearing value of assets exposed to settlement risk*

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

- Settlement risk relating to the same partner;
- Settlement risk occurred to the same type of transaction;
- The net bilateral clearing is agreed in advance via documents.

3.5 *Exposures to operational risk*

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

Exposures to operational risk of the Company is determined at the higher of 25% of the Company's expenses for calculating operational risk within twelve (12) consecutive months up to reporting date or 20% of the Company's legal capital.

The Company's expenses for calculating operational risk are determined from total expenses incurred in the period less: depreciation expense; provision expense/reversal of impairment of short-term, long-term financial assets and mortgage assets; provision expense/reversal of impairment of receivables; provision expense/reversal of impairment of other short-term assets; loss from revaluation of financial assets at fair value through profit and loss ("FVTPL"), interest expense, loss from revaluation outstanding covered warrants payables which has been recognized as expense in the period, unrealized foreign exchange gain or loss, financial expenses and other non-cash expenses in the business activities of the Company.

4. EXPOSURES TO MARKET RISK

	Investment items	Ratio % (1)	Scale of risk VND (2)	Risk exposure VND (3) = (1) x (2)
I.	**Cash and cash equivalents, money market instruments**			
1	Cash (VND) and demand deposits at banks	0	547,181,495,211	-
2	Cash equivalents	0	225,488,013,699	-
3	Valuable papers, negotiable instruments in the monetary market, certificates of deposits	0	20,242,630,137	-
II.	**Government bonds**			
4	Zero-coupon Government bonds	0	-	-
5	Coupon Government bonds: Government bonds (including sovereign bonds and project bonds issued previously), Government bonds of OECD countries or guaranteed by the Government or the Central Bank of the OECD countries, Bonds issued by international institutions such as IBRD, ADB, IADB, AFDB, EIB and EBRD, Municipal bonds	3	-	-
III.	**Bonds issued by credit institutions**			
6	Bonds of credit institutions with remaining maturity under 1 year, including convertible bonds	0	-	-
	Bonds of credit institutions with remaining maturity from 1 year to under 3 years, including convertible bonds	3	-	-
	Bonds of credit institutions with remaining maturity from 3 years to under 5 years, including convertible bonds	5	-	-
	Bonds of credit institutions with remaining maturity of 5 years or more, including convertible bonds	10	-	-
IV.	**Corporate bonds**			
7	**Listed Corporate bonds**			
	Listed bonds having remaining maturity of less than 1 year, including convertible bonds	0	-	-
	Listed bonds having remaining maturity of 1 to under 3 years, including convertible bonds	5	-	-
	Listed bonds having remaining maturity of 3 to under 5 years, including convertible bonds	10	-	-
	Listed bonds having remaining maturity of 5 years and above, including convertible bonds	15	-	-

4. EXPOSURES TO MARKET RISK (continued)

Investment items		Ratio % (1)	Scale of risk VND (2)	Risk exposure VND (3) = (1) x (2)
IV.	**Corporate bonds** (continued)			
8	**Unlisted Corporate bonds**			
	Unlisted bonds, which was issued by listed corporate, having remaining maturity of less than 1 year, including convertible bonds	5	-	-
	Unlisted bonds, which was issued by listed corporate, having remaining maturity of 1 to under 3 years, including convertible bonds	10	-	-
	Unlisted bonds, which was issued by listed corporate, having remaining maturity of 3 to under 5 years, including convertible bonds	20	-	-
	Unlisted bonds, which was issued by listed corporate, having remaining maturity of 5 years and above, including convertible bonds	25	-	-
	Unlisted bonds, which was not issued by listed corporate, having remaining maturity of less than 1 year, including convertible bonds	15	-	-
	Unlisted bonds, which was not issued by listed corporate, having remaining maturity of 1 to under 3 years, including convertible bonds	20	-	-
	Unlisted bonds, which was not issued by listed corporate, having remaining maturity of 3 to under 5 years, including convertible bonds	30	-	-
	Unlisted bonds, which was not issued by listed corporate, having remaining maturity of 5 years and above, including convertible bonds	35	-	-

4. EXPOSURES TO MARKET RISK (continued)

Investment items		Ratio % (1)	Scale of risk VND (2)	Risk exposures VND (3) = (1) x (2)
V.	**Shares**			
9	Ordinary shares, preferred shares of entities listed in Ho Chi Minh Stock Exchange	10	1,244,056,795,650	124,405,679,565
10	Ordinary shares, preferred shares of entities listed in Hanoi Stock Exchange	15	5,266,700	790,005
11	Ordinary shares, preferred shares of unlisted public entities registered for trading through Upcom system	20	66,237,253,700	13,247,450,740
12	Ordinary shares, preferred shares of public entities registered for depository, but not yet listed or registered for trading; shares under IPO	30	-	-
VI.	**Certificates of investment securities funds**			
13	Public funds, public securities investment companies	10	42,537,600,000	4,253,760,000
14	Member funds	50	-	-
15	Private securities investment companies	30	-	-
VII. Securities subject to warning, control, trading restriction, suspension, trading halt, delisting, or trading cancellation				
16	Securities subject to warning	35	319,200	111,720
17	Securities under control	40	-	-
18	Securities under trading halt or restriction	60	-	-
19	Securities subject to trading suspension	70	360,000	252,000
20	Securities subject to delisting or trading cancellation	80	9,620,299,172	7,696,239,338
VIII.	**Derivative securities**			
21	Share index future contracts	8	-	-
Calculation: Exposure to risk = Max{((Value of payment at the end of the day – Value of purchased securities to guarantee future contract payment obligations) x risk coefficient of future contracts – Escrow value (The contribution to the clearing fund for the open position of the securities company)),0} Value of payment at the end of day = Price paid at the end of the day x Open volume				
22	Government bond futures contracts	3	-	-
Calculation: Exposure to risk = Max{((Value of payment at the end of the day – Value of purchased securities to guarantee future contract payment obligations) x risk coefficient of future contracts – Escrow value (The contribution to the clearing fund for the open position of the securities company)),0} Value of payment at the end of day = Price paid at the end of the day x Open volume				

4. EXPOSURES TO MARKET RISK (continued)

Investment items		Ratio % (1)	Scale of risk VND (2)	Risk exposures VND (3) = (1) x (2)
IX. Other securities				
23	Shares listed on foreign markets under the indices specified in Appendix VIII	25	-	-
24	Shares listed on foreign markets not under the indices specified in Appendix VIII	100	-	-
25	Covered warrants listed on the Ho Chi Minh City Stock Exchange	8	-	-
26	Arbitrage transactions	2	-	-
27	Equity interests, contributed capital, other securities, and other investment assets	80	36,950,000,000	29,560,000,000
28	Covered warrants issued by the Company		-	-
29	Securities formed from hedging activities for the issued covered warrants (in case covered warrants are not profitable)		-	-
30	The positive difference between the value of the underlying securities used by the Company to hedge against the risks of covered warrants and the value of the underlying securities necessary to hedge for covered warranties		-	-
X. Increase risk (as determined on the basis of shareholders' equity after all required provisions have been fully provided for)				
1	Kinh Bac City Development Holding Corporation	10	38,826,195,000	3,882,619,500
TOTAL EXPOSURES TO MARKET RISK (I+II+III+IV+V+VI+VII+VIII+IX+X)				**183,046,902,868**

5. EXPOSURES TO SETTLEMENT RISK

	Exposures to settlement risk *VND*
Risks of undue items *(Note 5.1)*	17,175,536,158
Risks of overdue items *(Note 5.2)*	2,057,948,478
Total exposures to settlement risk	**19,233,484,636**

5.1 *Risks of undue items*

	Risk coefficient (%) / *Type of transactions*	*Exposures to settlement risk (VND)* 0% (1)	0.8% (2)	3.2% (3)	4.8% (4)	6% (5)	8% (6)	*Total exposures to settlement risk VND*
1.	Term deposits, certificates of deposits, loans without collaterals and receivables from securities trading operations and other items exposed to settlement risk	-	1,329,381,834	-	-	14,743,838,630	1,102,315,694	**17,175,536,158**
2.	Financial assets lendings /other agreements with similar nature	-	-	-	-	-	-	-
3.	Financial assets borrowings/other agreements with similar nature	-	-	-	-	-	-	-
4.	Reverse repurchase agreements/other agreements with similar nature	-	-	-	-	-	-	-
5.	Repurchase agreements/other agreements with similar nature	-	-	-	-	-	-	-
TOTAL EXPOSURES TO SETTLEMENT RISK OF UNDUE ITEMS								**17,175,536,158**

5. EXPOSURES TO SETTLEMENT RISK (continued)

5.1 ***Risks of undue items*** (continued)

Settlement risk coefficient based on counterparties is determined as follows:

No.	*Counterparties of the Company*	*Settlement risk coefficient*
(1)	Government, issuers guaranteed by the Government, Ministry of Finance, State Bank, Government and Central Banks of OECD countries; People's committees of provinces and cities under central authority	0%
(2)	Securities Stock Exchanges, Vietnam Securities Depository and Clearing Corporation	0.8%
(3)	Credit institutions, financial institutions, and securities trading institutions which are established in OECD countries and have credit ratings in accordance with the internal policies of securities trading institutions	3.2%
(4)	Credit institutions, financial institutions, and securities trading institutions which are established in OECD countries and do not have credit ratings in accordance with the internal policies of securities trading institutions	4.8%
(5)	Credit institutions, financial institutions, and securities trading institutions being established and operating in Vietnam	6.0%
(6)	Other entities and individuals	8.0%

5. EXPOSURES TO SETTLEMENT RISK (continued)

5.1 *Risks of undue items* (continued)

(*) Details:

	Carrying value *VND*	*Value of collaterals* *VND*	*Carrying amount without collaterals/ Scale of risk* *VND*	*Settlement risk coefficient by counterparties* *%*	*Exposures to settlement risk* *VND*
Term deposits	245,730,643,836	-	245,730,643,836	6.0%	14,743,838,630
Receivables from sale of financial assets	9,150,000,000	-	9,150,000,000	0.8%	73,200,000
Receivables from margin	4,088,541,862,971	10,311,057,379,960	-	8.0%	-
Receivables from advances	156,947,480,050	-	156,947,480,050	0.8%	1,255,579,840
Vietnam Securities Depository, Ho Chi Minh City					
Stock Exchange receivables	75,249,199	-	75,249,199	0.8%	601,994
Other receivables	13,778,946,178	-	13,778,946,178	8.0%	1,102,315,694
Total	**4,514,224,182,234**	**10,311,057,379,960**	**425,682,319,263**		**17,175,536,158**

5. EXPOSURES TO SETTLEMENT RISK (continued)

5.2 Risks of overdue items

No	Overdue period	Settlement risk coefficient %	Scale of risk VND	Exposures of settlement risk VND
1	0 - 15 days after payment due date or date of transferring securities	16	-	-
2	16 - 30 days after payment due date or date of transferring securities	32	132,000,000	42,240,000
3	31 - 60 days after payment due date or date of transferring securities	48	-	-
4	Above 60 days after payment due date or date of transferring securities	100	2,015,708,478	2,015,708,478
TOTAL EXPOSURES TO SETTLEMENT RISK OF OVERDUE ITEMS				**2,057,948,478**

6. EXPOSURES TO OPERATIONAL RISK

No	Items	Amount VND
I.	Total operating expenses incurring within 12 months period up to 30 June 2026	803,469,209,063
II.	Deductions from total expenses *(Note 6.1)*	409,494,615,608
III.	Total expenses after deductions (III = I – II)	393,974,593,455
IV.	25% of total expense after deductions (IV = 25% III)	98,493,648,364
V.	20% minimum charter capital for business operations of a securities business organization	180,000,000,000
TOTAL EXPOSURES TO OPERATIONAL RISK (Max {IV, V})		**180,000,000,000**

6.1 Deductions from total expenses

	Amount VND
Depreciation expense	25,505,682,418
Provision reverse for impairment of receivables	(10,075,041)
Financial expenses and other non-cash expenses arising from the Company's business operations	8,271,302,432
Difference decrease expense on revaluation of financial assets recognized through profit/loss	33,829,962,226
Interest expense	341,897,743,573
TOTAL	**409,494,615,608**

7. LIQUID CAPITAL

No.	Contents	Liquid Capital		
		Liquid Capital VND	*Deductions VND*	*Increases VND*
		(1)	(2)	(3)
A	**Owners' equity**			
1	Owners' equity, excluding of redeemable preferred shares (if any)	2,720,000,000,000		
2	Share premium, other capital, excluding redeemable preference shares (if any)	9,212,118,792		
3	Treasury shares	-		
4	The convertible bonds - equity component	-		
5	Other owner's equity	-		
6	Difference form revaluation of financial assets at fair value	(127,929,632,987)		
7	Charter capital supplementary reverse	-		
8	Operational risk and financial reverse	-		
9	Other funds belonging to the owners' equity	2,819,092,125		
10	Realized undistributed profit	462,374,591,076		
11	Balance to provision for impairment of assets	46,190,448,695		
12	Difference from revaluation of fixed asset	-		
13	Foreign exchange rate differences	-		
14	Convertible debts			
15	Total increase or decrease of securities in financial investments		99,601,877,308	11,923,975,918
16	Other capital (if any)			
1A	**Total**			**3,024,988,716,311**
B	**Short-term assets**			
I	***Financial assets***			
1	Cash and cash equivalents			
2	Financial assets at fair value through profit and loss (FVTPL)			
	Securities exposed to market risk			
	Securities deducted from liquid capital		-	
3	Held-to-maturity (HTM) investments			
	Securities exposed to market risk			
	Securities deducted from liquid capital		-	

7. LIQUID CAPITAL (continued)

		Liquid Capital		
		Liquid Capital VND	*Deductions VND*	*Increases VND*
No.	*Contents*	(1)	(2)	(3)
B	**Short-term assets** (continued)			
I	***Financial assets*** (continued)			
4	Loans			
5	Available-for-sale (AFS) financial assets			
	Securities exposed to market risk			
	Securities deducted from liquid capital		-	
6	Provision for impairment of financial assets and mortgage assets			
7	Receivables (Receivables form disposal of financial assets, Receivables and accrual from dividend and interest income)			
	Receivables due in 90 days or less			
	Receivables due in more than 90 days		-	
	Receivables not yet due but with counterparties that have lost their ability to settle obligations		-	
8	Covered warrant not yet been issued			
9	The underlying securities for the purpose of hedging when issuing covered warrants			
10	Receivables from services provided from the Company			
	Receivables due in 90 days or less (irrecoverable)			
	Receivables due in more than 90 days		44,195,642,717	
	Receivables not yet due but with counterparties that have lost their ability to settle obligations		-	

7. LIQUID CAPITAL (continued)

		Liquid Capital		
		Liquid Capital VND	*Deductions VND*	*Increases VND*
No.	*Contents*	(1)	(2)	(3)
B	**Short-term assets** (continued)			
I	***Financial assets*** (continued)			
11	Internal receivables			
	Internal receivables due in 90 days or less			
	Internal receivables due in more than 90 days		-	
	Receivables not yet due but with counterparties that have lost their ability to settle obligations		-	
12	Receivables due to errors in securities transaction			
	Receivables due in 90 days or less			
	Receivables due in more than 90 days		-	
	Receivables not yet due but with counterparties that have lost their ability to settle obligations		-	
13	Other receivables			
	Other receivables due in 90 days or less			
	Other receivables due in more than 90 days			
	Receivables not yet due but with counterparties that have lost their ability to settle obligations		-	
14	Provision for impairment of receivables			

Viet Dragon Securities Corporation

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (continued)
as at 30 June 2026

7. LIQUID CAPITAL (continued)

		Liquid Capital		
		Liquid Capital VND	*Deductions VND*	*Increases VND*
No.	*Contents*	(1)	(2)	(3)
B	**Short-term assets** (continued)			
II	***Other short-term assets***			
1	Advances			
	Advances with remaining repayment term of 90 days or less			
	Advances with remaining repayment term of more than 90 days		-	
	Advances not yet due but with counterparties that have lost their ability to settle obligations		-	
2	Office supplies, tools and materials		2,439,930,501	
3	Short-term prepaid expenses		14,634,252,071	
4	Short-term deposits, collaterals and pledges		55,900,000	
5	Deductible value added tax		-	
6	Tax and other receivables from the State		821,050,356	
7	Other current assets		5,523,047,554	
8	Provision for impairment of other current assets			
1B	**Total**			**67,669,823,199**
C	**Long-term assets**			
I	***Long-term financial assets***			
1	Long-term receivables		-	
2	Investments			
2.1	HTM investments			
	Securities exposed to market risk			
	Securities deducted from liquid capital		-	
2.2	Investments in subsidiaries		174,790,000,000	
2.3	Other long-term investment		-	
II	***Fixed assets***		***48,050,100,651***	
III	***Investment properties***		-	
IV	***Construction in progress***		***653,595,750***	
V	***Other long-term assets***		***27,150,213,021***	
1	Long-term deposits, collaterals and pledges		5,466,840,084	
2	Long-term prepaid expenses		1,683,372,937	
3	Deferred income tax		-	
4	Payment for Settlement Assistant Fund		20,000,000,000	
5	Other long-term assets		-	

7. LIQUID CAPITAL (continued)

No.	Contents	Liquid Capital Liquid Capital VND	Deductions VND	Additions VND
		(1)	(2)	(3)
C	**Long-term assets** (continued)			
VI	Assets as modified, adverse or disclaimed in audited financial statements that are not deducted in accordance with Article 5, Circular 91 amended by Article 2 of Circular 102.		-	
1C	**Total**			**250,643,909,422**
D	**Margin, collaterals assets**			
1	The value of the margin			
1.1	The value of contribution to Viet Nam Securities Depository and Clearing Corporation		10,000,000,000	
1.2	The value of contribution to the clearing fund of the central settlement counterparty for the open position of the clearing member		-	
1.3	The value of cash escrow and bank's guarantee for issuing covered warrants		-	
2	The value of collaterals for obligations of the securities company and other organizations and individuals:		58,644,493,705	
	- Bonds pledged as collateral for the Company's loan at Vietnam Joint Stock Commercial Bank for Industry and Trade		*30,024,767,677*	
	- Bonds pledged as collateral for the Company's loan at Joint Stock Commercial Bank for Investment and Development of Vietnam		*28,619,726,028*	
1D	**Total**			**68,644,493,705**
TOTAL LIQUID CAPITAL = 1A-1B-1C-1D				**2,638,030,489,985**

Notes:

☐ Non-applicable for the preparation of the financial safety ratio report

8. EVENTS AFTER THE REPORTING DATE

There is no matter or circumstance that has arisen since 30 June 2026 that requires adjustment or disclosure in the financial safety ratio report of the Company.

Ho Chi Minh City, Vietnam
10 August 2026

Ms. Duong Kim Chi Chief Accountant	Ms. Vo Pham Vinh Nghi Head of Internal Control Department	Ms. Nguyen Thi Thu Huyen General Director