JB Securities Vietnam Company Limited

Financial safety ratio report

30 June 2026

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JB Securities Vietnam Company Limited

Financial safety ratio report

30 June 2026

CONTENTS

GENERAL INFORMATION

THE COMPANY

JB Securities Vietnam Company Limited ("the Company"), which was formerly known as Morgan Stanley Gateway Securities Joint Stock Company, is a one-member limited liability company incorporated in Vietnam under the Establishment and Operation Licence No. 128/GP-UBCK reissued by the State Securities Commission ("SSC") on 25 August 2020 (the date when Morgan Stanley Gateway Securities Joint Stock Company was converted and changed name to the JB Securities Vietnam Company Limited) and Amended Licenses for Establishment and Operation of Securities Company (The latest Amended License No. 39/GPĐC-UBCK dated 27 March 2026).

The owner of the Company is The Kwangju Bank Ltd., a bank incorporated in South Korea, which holds 100% of the Company's charter capital.

As at 30 June 2026, total charter capital of the Company was VND 1,900,000,000,000 (as at 31 December 2025 was VND 1,300,000,000,000).

The Company's head office is located at the 23rd Floor, East Tower, Lotte Center Hanoi, 54 Lieu Giai street, Giang Vo ward, Hanoi, Vietnam.

The Company's current principal activities are:

- Brokerage services;
- Financial and investment advisory services;
- Proprietary trading;
- Underwriting for securities issuance;
- Securities depository; and
- Other services in accordance with law and regulations applicable to securities companies.

MEMBERS' COUNCIL

Members of the Members' Council during the period and at the date of this report are:

Name	*Position*	*Appointment/Reappointment date*
Mr. Jeong IlSun	Chairman	Appointed on 01 January 2026
Mr. Kim Doo Yoon	Member	Reappointed on 05 February 2024
Mr. Kim Yongkyu	Member	Appointed on 08 February 2025
Mr. Jang Jae Young	Member	Appointed on 08 February 2025

INSPECTION COMMITTEE

Members of the Inspection Committee during the period and at the date of this report are:

Name	*Position*	*Appointment/Reappointment date*
Ms. Le Thuy An	Head of the Inspection Committee	Appointed on 03 May 2024
Mr. Park HyunSeo	Member	Reappointed on 21 April 2025

MANAGEMENT AND CHIEF ACCOUNTANT

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

Name	*Position*	*Appointment/Reappointment date*
Mr. Kim Doo Yoon	General Director	Reappointed on 05 February 2024
Ms. Pham Van Anh	Deputy General Director	Reappointed on 05 February 2024
Ms. Le Thi Hien	Chief Accountant	Appointed on 08 September 2020

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and at the date of this report is Mr. Kim Doo Yoon – Title: General Director.

AUDITORS

The auditors of the Company are Ernst & Young Vietnam Limited.

REPORT OF THE MANAGEMENT

The management of JB Securities Vietnam Company Limited ("the Company") is pleased to present its report and the Company's financial safety ratio report 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 requirements of Circular No. 91/2020/TT-BTC dated 13 November 2020 by the Ministry of Finance on financial safety ratio and remedies applicable to securities companies that fail to meet the stipulated financial safety ratio ("Circular 91") and Circular No. 102/2025/TT-BTC dated 29 October 2025 issued by the Ministry of Finance amends, supplements to articles Circular 91 ("Circular 102") 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 Company's Management 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.

For and on behalf of the management:

S.G.P: 128 - C.T.T.N.H.H. CÔNG TY TNHH CHỨNG KHOÁN JB VIỆT NAM P. GIẢNG VÕ - TP. HÀ NỘI

Kim Doo Yoon
General Director

Hanoi, Vietnam

11 August 2026

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

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Website (VN): ey.com/vi_vn

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Reference: 12836969/E-69934017/FRS-LR

REPORT ON REVIEW OF FINANCIAL SAFETY RATIO REPORT

To: The Owner of
JB Securities Vietnam Company Limited

We have reviewed the accompanying financial safety ratio report of JB Securities Vietnam Company Limited ("the Company") as prepared on 11 August 2026 and set out on pages 06 to 35, which comprises the financial safety ratio report as at 30 June 2026 and the notes thereto. The report has been prepared by the Company's Management in accordance with the regulations under Circular No. 91/2020/TT-BTC dated 13 November 2020 by the Ministry of Finance ("Circular 91") on financial safety ratio and remedies applicable to securities companies that fail to meet the stipulated financial safety ratios and Circular No. 102/2025/TT-BTC dated 29 October 2025 issued by the Ministry of Finance ("Circular 102") amending and supplementing a number of articles of Circular 91 and *Note 2.1* to the financial safety ratio report.

The management's responsibility

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

Auditors' responsibility

Our responsibility is to express a conclusion on the financial safety ratio report based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standard 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.

Conclusion

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

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Basis of preparation and restriction on use of review report

Without modifying our conclusion, we draw attention to *Note 2.1* and *Note 3* to the financial safety ratio report, which describe the applicable regulations and the summary of significant policies for the preparation of the financial safety ratio report. As described in *Note 2.2*, the accompanying financial safety ratio report has been prepared to comply with the Circular 91 and Circular 102 regarding financial safety ratio and public disclosure of the financial safety ratio report. Accordingly, 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

Dang Phuong Ha
Deputy General Director
Audit Practicing Registration
Certificate No. 2400-2023-004-1

Hanoi, Vietnam

11 August 2026

JB SECURITIES VIETNAM COMPANY LIMITED No. .../2026/CV-JB	SOCIALIST REPUBLIC OF VIETNAM Independence – Freedom – Happiness
________o0o________	________o0o________
Re: Financial safety ratio report	*Hanoi, 11 August 2026*

REPORT

On financial safety ratio as at 30 June 2026

To: The State Securities Commission

We hereby confirm that:

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

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

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

Hanoi, Vietnam

11 August 2026

S.G.P: 128 - C.T.T.N.H.H. CÔNG TY TNHH CHỨNG KHOÁN JB VIỆT NAM P. GIẢNG VÕ - HÀ NỘI

Le Thi Hien Chief Accountant	Phan Thi Thu Phuong Head of Internal Control Department	Kim Doo Yoon General Director

SUMMARY TABLE ON EXPOSURES TO RISKS AND LIQUID CAPITAL

Unit: VND

No.	*ITEMS*	*Notes*	*Exposures to risk/ Liquid capital*
1	Total exposure to market risk	4	172,997,410,178
2	Total exposure to settlement risk	5	39,679,977,976
3	Total exposure to operational risk	6	50,000,000,000
4	**Total exposures to risks (4=1+2+3)**		**262,677,388,154**
5	**Liquid capital**	**7**	**1,926,913,821,589**
6	**Capital liquidity ratio (6=5/4) (%)**		**733.57%**

Hanoi, Vietnam

11 August 2026

S.G.P: 128 - C.T.T.N.H.H
CÔNG TY
TNHH
CHỨNG KHOÁN
JB VIỆT NAM
P. GIẢNG VÕ - T.P HÀ NỘI

Le Thi Hien
Chief Accountant

Phan Thi Thu Phuong
Head of Internal Control Department

Kim Doo Yoon
General Director

1. CORPORATE INFORMATION

JB Securities Vietnam Company Limited ("the Company"), which was formerly known as Morgan Stanley Gateway Securities Joint Stock Company, is a one-member limited liability company incorporated in Vietnam under the Establishment and Operation Licence No. 128/GP-UBCK reissued by the State Securities Commission ("SSC") on 25 August 2020 (the date when Morgan Stanley Gateway Securities Joint Stock Company was converted and changed name to the JB Securities Vietnam Company Limited) and Amended Licenses for Establishment and Operation of Securities Company (The latest Amended License No. 39/GPĐC-UBCK dated 27 March 2026).

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The Company's head office is located at the 23rd Floor, East Tower, Lotte Center Hanoi, 54 Lieu Giai street, Giang Vo ward, Hanoi, Vietnam.

The Company's current principal activities are:

- Brokerage services,
- Financial and investment advisory services,
- Proprietary trading,
- Underwriting for securities issuance,
- Securities depository, and
- Other services in accordance with law and regulations applicable to securities companies.

The total number of employees of the Company as at 30 June 2026 was 47 persons (as at 31 December 2025: 49 persons).

2. BASIS OF PREPARATION

2.1 The applied regulations

The financial safety ratio report of the Company is prepared and presented in accordance with the requirements under Circular No. 91/2020/TT-BTC dated 13 November 2020 issued by the Ministry of Finance on financial safety ratio and remedies applicable to securities companies that fail to meet the stipulated financial safety ratio ("Circular 91") and Circular No. 102/2025/TT-BTC dated 29 October 2025 issued by the Ministry of Finance amends, supplements to articles Circular 91 ("Circular 102"). This financial safety ratio report is prepared on the basis of the reviewed financial statements 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 preparation and disclosure of the financial safety ratio report as prescribed in Circular 91 and Circular 102 and may not be suitable for other purposes.

2.3 Reporting currency

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

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

3.1 *Capital liquidity ratio*

Capital liquidity ratio of the Company is determined using the formula specified in accordance with Circular 91 amended, supplemented by Circular 102 as follows:

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

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 amended, supplemented by Circular 102, the Company's liquid capital is the total equity that can be converted into cash within ninety (90) days, details as follows:

- Owners' equity, excluding redeemable preference share (if any);
- Share premium, excluding redeemable preference share (if any);
- Convertible bonds – Equity component (applicable to securities company issuing convertible bonds);
- Other capital;
- Differences from revaluation of assets at fair value;
- Exchange rate difference;
- Capital supplementary reserve;
- Operational risk and financial reserve;
- Other reserves in accordance with prevailing regulations;
- Undistributed retained earnings excluding the values specified in Clause 3 Article 5 and Clause 1 Article 7 of Circular 91;
- Balance of provision for impairment of assets;
- Fifty percent (50%) of fixed assets' increased value revaluated in accordance with prevailing regulations (in case of positive revaluation), or minus the total decreased value (in case of negative revaluation);
- Decreases to liquid capital (*Note 3.2.1*);
- Increases to liquid capital (*Note 3.2.2*); and
- Other capital (if any).

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

3.2 Liquid capital (continued)

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 recognized 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 restricted securities with the remaining restriction period of more than ninety (90) days from the date of the financial safety ratio report;
- The escrow value, in case the Company deposits collaterals for banks' guarantee upon the Company's issuance of covered warrant, is determined as the minimal value among the followings: the value of banks' guarantee and the value of collaterals (determined by quantity of asset * asset price * (1 – Market risk coefficient));
- The value of the Company's collaterals for the Company's obligations with other institutions and individuals, of which the remaining terms are more than ninety (90) days (determined by 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 prepaid items, receivables and advances, of which the remaining recovery periods or reimbursement periods are of 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 by the Company's related parties being:
  - The parent company, subsidiaries of the Company;
  - Subsidiaries of the Company's parent company.
- Restricted securities with the remaining restriction period of more than ninety (90) days from the date of the financial safety ratio report;
- Irrecoverable items from counterparties assessed as completely insolvent, are determined at the contract value.

When determining the decreases to liquid capital, the Company makes the following adjustment to the deductions:

- For asset secured for the obligation of securities-trading organization or other third party, the decrease value shall be deducted by the minimal value of the followings: market value of the assets, book value, residual value of the obligation;
- For assets secured by customers' assets, the decrease value shall be deducted by the minimal value of the followings: market value of the collaterals, book value.

Accordingly, value of collateral used in calculating the deduction from decreases to liquid capital is determined as: volume of collaterals * asset price * (1 – Market risk coefficient) in accordance with Circular 91 amended, supplemented by Circular 102.

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

3.2 *Liquid capital* (continued)

3.2.1 *Decreases to liquid capital* (continued)

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

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

The Company does not calculate exposures to risk for items deducted from 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 recognized 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 restricted securities with the remaining restriction period of more than ninety (90) days from the date of the financial safety ratio report; and
- Debts that are convertible to equity, including: convertible bonds, preference shares and other debt instruments registered to supplement liquid capital with the State Securities Commission and satisfying all requirements under Clause 2, Article 7, Circular 91 amended, supplemented by Article 4 of Circular 102.

The maximum value of total debt items used to increase liquid capital is 50% of the Company's owners' equity. Regarding convertible debts and debts registered to supplement the Company's liquid capital with the State Securities Commission, 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.

3.3 *Exposures to market risk*

Exposures to market risk are the potential losses which may occur when the market value of the currently owned assets and those expected to be owned under the issuance guarantee commitment fluctuates in a negative trend. Exposures to market risk for assets being: cash and cash equivalents, money market instruments, bonds, shares, funds/shares of securities investment companies 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 quantity 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.

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

3.3 *Exposures to market risk* (continued)

Exposures to market risk of securities not fully distributed from underwriting contracts in the form of commitment, covered warrant issued by the Company and futures 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 the Company's related parties being:
  - The parent company, subsidiaries of the Company;
  - Subsidiaries of the Company's parent company.
- Restricted securities with the remaining restriction period of more than ninety (90) days from the calculation date;
- Bonds, debts instruments, valuable papers in the money market at maturity;
- Securities been hedged by sell warrants or futures contracts; sell warrants and sell options used to hedge for underlying securities.

3.3.1 *Market risk coefficient*

Market risk coefficient is determined for each class 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 VND equivalent using the exchange rate published by credit institutions allowed to conduct foreign currencies trading at the calculation date.

Value of term deposits, cash equivalent and money market instruments is the amount deposited or acquisition cost plus accrued interests as at the calculation date.

b. Bonds

Value of listed bonds is the average price at the most recent trading day plus accrued interest from the latest 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 for more than fifteen (15) days up to the calculation date or have been delisted, the value of bonds is the highest of the following values: The price of the nearest valuation period but not exceeding ninety (90) days before the valuation date plus accrued interest; Acquisition cost plus accrued interest; Par value plus accrued interest and Price determined by the internal valuation methods, included accrued interest.

Value of unlisted bonds is the average price of the bond quoted on the trading system of the Stock Exchange at the most recent trading date plus accrued interest from the latest coupon payment date to the trading date (if the average price does not include accrued interest). In case the bonds are not traded on the centralized trading system of the Stock Exchange, or have no transaction for more than fifteen (15) days up to the calculation date, or have been deregistered from trading, its value shall be the highest among of the following values: The price of the nearest valuation period but not exceeding ninety (90) days before the valuation date plus accrued interest; Acquisition cost plus accrued interest; Par value plus accrued interest and Price determined by the internal valuation methods, included accrued interest.

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

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

3.3.2 *Asset price* (continued)

c. *Shares*

Value of listed shares is determined based on the closing prices (or equivalent term under the Stock Exchange's Regulations) of the latest trading day prior to the date of calculation on the Stock Exchange.

Value of unlisted shares which have been registered on the unlisted public companies market (UPCoM) is the reference prices (or equivalent term under the Exchange's Regulations) of the latest trading day prior to the date of calculation.

In case there is no transaction of the shares listed or registered on UPCoM during more than fifteen (15) days to the date of calculation, or shares have been delisted, deregistered from trading, value of these shares is the highest of the following values: Book value; Acquisition cost; and Price determined by internal valuation methods of the Company.

Value of shares which are suspended from trading, delisted or deregistered from trading is the highest of the following values: The price of the nearest valuation period but not exceeding ninety (90) days before the valuation date; Book value, Par value, Price determined by internal valuation methods of the Company.

Value of shares which are registered or custodied but have not been listed or registered for trading is the average quoted prices from at least three (03) securities companies which are not related parties of Company on the latest trading day prior to the calculation date. If there are no sufficient quotations form at least three (03) quotations, the value of shares is the highest of the following: quoted prices; value determined in the latest reporting period; book value; acquisition cost and price determined by the Company's internal valuation methods.

Value of shares of organizations under dissolution or bankruptcy is 80% of the liquidated value of the shares at the latest balance sheet date, or price determined by the Company's internal valuation methods.

The value of other shares or capital contributions is the maximum of the following: book value; acquisition cost/contributed capital; price determined by the Company's internal valuation methods.

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

The value of listed public investment fund certificates or shares of a public securities investment company is determined based on the closing price (or equivalent term under the Exchange's Regulations) of the latest trading day prior to the date of calculation. In cases where there have been no transactions for more than fifteen (15) days prior to the valuation date, or where the listing has been withdrawn due to a transfer between Stock Exchanges, the value of such listed public investment fund certificates or shares of a public securities investment company is the highest of the following values: (i) the net asset value per fund certificate/share as publicly disclosed in accordance with regulations at the most recent date prior to the valuation date; (ii) the acquisition price; and (iii) the value determined by internal valuation methods of the Company.

Value of member fund or shares of private securities investment companies is equal to the net asset value per capital contribution unit/share as at the most recent reporting period or valuation period prior to the valuation date.

Value of unlisted public fund certificates is the net asset value per fund certificate as publicly disclosed in accordance with prevailing regulations at the most recent date prior to the valuation date.

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

3. SUMMARY OF SIGNIFICANT POLICIES FOR THE 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 the form of commitment

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

$$\text{Exposures to market risk} = \left[\text{Quantity of undistributed securities, or distributed but not yet paid} \times \text{Issuance underwriting price} - \text{Value of collateral (if any)}\right] \times \text{Issuance risk coefficient} \times \left[\text{Market risk coefficient} + \frac{\text{Issuance underwriting price} - \text{Trading price}}{\text{Issuance underwriting price}}\right] \times 100\%$$

- In case of Initial Public Offering (IPO), including initial equitization auction, bonds binding, trading price is equal to book value per share of the issuing institution at the latest period, or initial price (if unable to determine book value), or face value (in case of bonds).
- Market risk coefficient is determined in accordance with *Note 3.3.1*.
- Issuance risk coefficient is determined based on remaining distribution period according to the contract, but not exceeding the permitted distribution period in accordance with legal regulations as follows:
  - Until the last day of the distribution period, if the remaining period is more than sixty (60) days: the issuance risk coefficient is 20%;
  - Until the last day of the distribution period, if the remaining period is from thirty (30) to sixty (60) days: the issuance risk coefficient is 40%;
  - Until the last day of the distribution period, if the remaining period is less than thirty (30): the issuance risk coefficient is 60%;
  - During the period from the last day of the distribution period to the settlement date: the issuance risk coefficient is 80%;
- After the last settlement day, the Company is required to determine the exposures to market risk of undistributed securities using the formula in *Note 3.3* in accordance with the requirements under Clause 4, Article 9, Circular 91;
- Value of customers' collaterals is determined as follows:

  Value of collaterals = Quantity of asset x Asset price x (1 – Market risk coefficient)

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

3.3 Exposures to market risk (continued)

3.3.2 Asset price (continued)

f. Covered warrants issued by the Company

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

Exposures to market risk = Max {((P_0 x Q_0/k- P_1 x Q_1) x r – MD), 0}

In which:

P_0: average closing price of underlying securities in 05 trading days preceding before the calculation date;

Q_0: the number of outstanding covered warrants of a securities-trading organization;

k: conversion ratio;

P_1: price of the underlying securities determined as prescribed in the Appendix II of Circular 102;

Q_1: the number of the underlying securities used by the securities company as guarantee of the obligation settlement for the covered warrant issued by itself;

r: the market risk coefficient of the covered warrant, which is determined according to Appendix I of Circular 102;

MD: the margin value in case the securities company issues the covered warrant.

- The underlying securities 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; and being the underlying securities of the covered warrants.
- 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 instead of calculating exposures to market risk of the covered warrants.
- The Company also calculates market risk for the positive 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).

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

3.3 *Exposures to market risk* (continued)

3.3.2 *Asset price* (continued)

g. Futures contract

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

$$\text{Exposures to market risk} = \text{Max}\left\{\left[\left(\text{Closing price} \times \text{Open volume} - \text{Value of purchased securities}\right) \times \text{Market risk coefficient} - \text{Margin deposit value}\right], 0\right\}$$

The value of purchased securities is the value of underlying securities purchased by the Company to hedge for future contractual obligations.

Margin deposit value is the value of assets that the enterprise deposits for investment, proprietary trading and market making transactions related to futures contracts.

3.3.3 *Supplemental exposures to market risk*

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

- An increase of 10% if the value of the investment in shares and bonds of one organization accounts for 10% to 15% of the owners' equity of the Company;
- An increase of 20% if the value of the investment in shares and bonds of one organization accounts for 15% to 25% of the owners' equity of the Company;
- An increase of 30% if the value of the investment in shares and bonds of one organization accounts for more than 25% of the owners' equity of the Company.

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.

3.4 *Exposures to settlement risk*

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

- For term deposits at credit institutions; certificates of deposit issued by credit institutions; securities borrowing or loan contracts in accordance with legal regulations; repurchase agreements and reversed repurchase agreements in accordance with prevailing regulations; margin loans in accordance with prevailing regulations; receivables arising from securities business activities in accordance with legal regulations; the 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 = Value of assets exposed to settlement risk x Settlement risk coefficient by counterparty

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

3.4 *Exposures to settlement risk* (continued)

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

- For receivables from matured bonds, valuable papers, matured debt instruments for which payment has not been made, other receivables and other assets that are overdue, securities have not been delivered on time including securities and cash which have not been received from term deposits at credit institutions; certificates of deposit issued by credit institutions; securities borrowing or loan contracts in accordance with prevailing regulations; repurchase and reverse repurchase agreements in accordance with prevailing regulations; matured margin loans in accordance with prevailing regulations; receivables arising from securities business activities in accordance with legal regulations, the exposures to settlement risk is determined as follows:

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

- For contracts, transactions, capital utilizations, repurchase or resale agreements of securities, or other similar agreements not included in the above-mentioned contracts and transactions, receivables from debt trading with trading partners other than Vietnam Asset Management Company for credit institutions ("VAMC"), Vietnam Debt and Asset Trading Company Limited ("DATC"), exposures to settlement risk is determined 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: 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 which have recover time under ninety (90) days (excluding extended advances), exposures to settlement risk is determined as follows:

Value of assets exposed to settlement risk		**Risk coefficient**	**Exposures to settlement risk**
Value of all advances	amounts from 0% to 2% of owners' equity at the date of calculation	8%	Exposures to settlement risk = Value of all assets exposed to settlement risk x Settlement risk coefficient
	amounts from above 2% to below 5% of owners' equity at the date of calculation	50%	
	amounts over 5% of owners' equity at the date of calculation	100%	

3. SUMMARY OF SIGNIFICANT POLICIES FOR THE 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 types of counterparty and the overdue period as specified in Appendix III of Circular 91.

3.4.2 Value of assets exposed to settlement risk

a. Securities borrowing and lending, margin activities, repurchase agreements, other transactions for customers or the Company

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

No.	Type of transaction	Value of assets exposed to settlement risk
1	Term deposits, certificate of deposits, unsecured loans, contracts, transactions, capital use according to Point k, Clause 1, Article 10 of Circular 91, amended and supplemented 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	Reversed 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{(Outstanding balance - Collateral value), 0}

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

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

Value of assets exposed to settlement risk is determined in accordance with *Note 3.3.2*.

3. SUMMARY OF SIGNIFICANT POLICIES FOR THE 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 is determined as follows:

No.	Period	Value of assets exposed to settlement risk
A – For the selling of securities (seller is the Company or its customers under the securities brokerage activities)		
1.	Before the settlement date/period	0
2.	After the settlement date/period	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 of securities (buyer is the Company or its customers)		
1.	Before the securities transfer date/period	0
2.	After the securities transfer date/period	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) or 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, bonds, debt instruments at maturity

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

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

3.4 Exposures to settlement risk (continued)

3.4.3 Decreases to value of collaterals

The Company shall deduct the value of collaterals of counter parties, customers, except for transactions, contracts stated in Point k Clause 1, Point b Clause 10 Article 10 of Circular 91, amended and supplemented in Clause 1 Article 1 and Clause 2 Article 7 of Circular 102, when determining the value of assets exposed to settlement risk in case these transactions, contracts qualify the following conditions:

- Counterparties or customers secure their obligations using collaterals being cash, cash equivalents, valuable papers, negotiable instruments on the money market, securities listed and registered on the Vietnam Exchange and its subsidiaries, Government bonds, bonds guaranteed by the Ministry of Finance;
- The Company has rights to control, manage, use, and transfer collaterals if counterparties fail to make sufficient and timely payments as agreed in the contracts.

Value of assets subjected to deduction is determined as follows:

Collateral value = Quantity of asset x Asset price x (1 – Market risk coefficient)

Value of assets is determined in accordance with *Note 3.3.2.*

3.4.4 Supplemental exposures to settlement risk

Exposures to settlement risk are increasingly adjusted in the following cases:

- An increase of 10% if the value of deposits contracts, certificates of deposit, 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 deposit, loans, undue receivables, repurchase agreements, reversed repurchase agreements, the total value of loan 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 deposit, loans, undue receivables, repurchase agreements, reversed repurchase agreements, the total value of loan 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 the following cases:

- Settlement risk relating to the same counterparty;
- Settlement risk relating to the same type of transaction;
- The net bilateral clearing is agreed upon among related parties by documents.

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

3.5 Exposures to operational risk

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

Exposures to operational risk of the Company are determined at the higher of 25% of the Company's operational maintaining expenses within twelve (12) consecutive months up to reporting date or 20% of the Company's legal capital according to regulation, up to which is higher.

The Company's expenses for calculating operational risk are determined from total expenses incurred in the period less: depreciation expense; reverse/provision expense for the impairment of short-term, long-term financial asset and mortgage assets; reverse/provision expense for the impairment of receivable; reverse/provision expense for the impairment of other short-term asset; and loss from revaluation of financial assets at fair value through profit or loss ("FVTPL"); interest expenses; differences arising from revaluation of outstanding warrants payable; unrealized foreign exchange gain or loss; financial expenses and other non-cash expenses in the business activities of the securities company.

4. CALCULATION OF EXPOSURE TO MARKET RISK

Investment items		*Risk coefficient %*	*Scale of risk VND*	*Exposures to risk VND*
		(1)	*(2)*	*(3) = (1) x (2)*
I. Cash and cash equivalents, money market instruments				
1.	Cash (VND) and demand deposits at banks	0	182,672,699,854	-
2.	Cash equivalents	0	-	-
3.	Valuable papers, negotiable instruments in the money market, certificate of deposit	0	595,181,725,809	-
II. Government bonds				
4.	Zero-coupon Government bonds	0	-	-
5.	Coupon-bearing Government bonds: Government bonds (including national construction bonds and construction project bonds issued previously), Government bonds of OECD member countries or bonds guaranteed by the Government or Central Bank of those countries, bonds issued by international organizations including IBRD, ADB, IADB, AFDB, EIB, and EBRD, and local government bonds	3	503,668,178,356	15,110,045,351

4. CALCULATION OF EXPOSURE TO MARKET RISK (continued)

	Investment items	*Risk coefficient %*	*Scale of risk VND*	*Exposures to risk VND*
		(1)	*(2)*	*(3) = (1) x (2)*
III. Credit institution bonds				
6	Bonds of credit institutions with remaining maturity of less than 1 year, including convertible bonds	0	-	-
	Bonds of credit institutions with remaining maturity from 1 year to less than 3 years, including convertible bonds	3	-	-
	Bonds of credit institutions with remaining maturity from 3 years to less than 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				
Listed corporate bonds				
7	Listed bonds having remaining maturity of less than 1 year, including convertible bonds	0	7,814,956,390	-
	Listed bonds having remaining maturity of 1 to less than 3 years, including convertible bonds	5	216,540,116,596	10,827,005,830
	Listed bonds having remaining maturity of 3 to less than 5 years, including convertible bonds	10	-	-
	Listed bonds having remaining maturity of 5 years or more, including convertible bonds	15	-	-

4. CALCULATION OF EXPOSURE TO MARKET RISK (continued)

Investment items		Risk coefficient % (1)	Scale of risk VND (2)	Exposures to risk VND (3) = (1) x (2)
IV. Corporate bonds				
Unlisted corporate bonds				
8	Unlisted bonds issued by listed company having remaining maturity of less than 1 year, including convertible bonds	5	51,819,246,576	2,590,962,329
	Unlisted bonds issued by listed company having remaining maturity from 1 year to less than 3 years, including convertible bonds	10	315,629,100,537	31,562,910,054
	Unlisted bonds issued by listed company having remaining maturity from 3 years to less than 5 years, including convertible bonds	20	59,020,205,479	11,804,041,096
	Unlisted bonds issued by listed company having remaining maturity of 5 years or more, including convertible bonds	25	36,539,967,123	9,134,991,781
	Unlisted bonds issued by other company having remaining maturity of less than 1 year, including convertible bonds	15	75,852,712,282	11,377,906,842
	Unlisted bonds issued by other company having remaining maturity from 1 year to less than 3 years, including convertible bonds	20	123,390,794,862	24,678,158,972
	Unlisted bonds issued by other company having remaining maturity from 3 years to less than 5 years, including convertible bonds	30	-	-
	Unlisted bonds issued by other company having remaining maturity of 5 years or more, including convertible bonds	35	-	-
	List the credit ratings results of the bonds/issuers (with details for each bond/issuer) (*)		886,607,099,845	54,079,353,703

4. CALCULATION OF EXPOSURE TO MARKET RISK (continued)

Investment items		*Risk coefficient %*	*Scale of risk VND*	*Exposures to risk VND*
		(1)	*(2)*	*(3) = (1) x (2)*
V. Shares				
9.	Ordinary shares, preference shares of entities listed in Stock Exchange	10	-	-
10.	Ordinary shares, preference shares of unlisted public entities registered for trading through UPCoM	20	104,000	20,800
11.	Ordinary shares, preference shares of public entities registered for depository, but not yet listed or registered for trading; shares under IPO	30	-	-
VI. Certificates of investment securities fund				
12.	Public funds, public securities investment companies	10	-	-
13.	Member funds	50	-	-
14.	Private securities investment companies	30	-	-
VII. Restricted securities				
15.	Securities subject to warning	35	-	-
16.	Securities under control	40	-	-
17.	Securities under trading halt or trading restriction	60	-	-
18.	Securities under trading suspension	70	-	-
19.	Securities subject to delisting or trading cancellation	80	2,988,500	2,390,800
VIII. Derivatives				
20.	Share index futures contracts	8	-	-
21.	Government bond futures contracts	3	-	-

4. CALCULATION OF EXPOSURE TO MARKET RISK (continued)

	Investment items			*Risk coefficient %*	*Scale of risk VND*	*Exposures to risk VND*
				(1)	*(2)*	*(3) = (1) x (2)*
IX. Other securities						
22.	Shares listed in foreign markets included in the benchmark			25	-	-
23.	Shares listed in foreign markets not included in the benchmark			100	-	-
24.	Covered warrants listed on Ho Chi Minh Stock Exchange			8	-	-
25.	Arbitrage transactions			2	-	-
26.	Shares, capital contribution and other securities			80	-	-
27.	Covered warrants issued by the Company				-	-
28.	Securities formed from hedging activities for the issued covered warrants (in case of covered warrants without interest)				-	-
29.	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 warrants				-	-
X. Increases in risk						
No.	*Stock code*	*Additional risk*		*Risk coefficient*	*Scale of risk*	*Exposures to risk*
1	BAF12501	10%		5%	10,007,887,842	1,000,788,784
2	BAF126003	10%		5%	8,288,338,364	828,833,836
TOTAL EXPOSURES TO MARKET RISK (I+II+III+IV+V+VI+VII+VIII+IX+X)						**172,997,410,178**

4. CALCULATION OF EXPOSURE TO MARKET RISK (continued)

(*) Details:

No.	Bond Code	Issuer	Credit rating organisation	Credit rating level	Credit rating announcement date	Supplemental risk coefficient	Scale of risk VND	Exposures to risk VND
1	ASG12501	ASG Corporation	N/A			10%	75,554,871,475	7,555,487,148
2	BAF12501	BAF Vietnam Agriculture Joint Stock Company	Saigonrating	vnA	02/04/2026	5%	100,078,878,422	5,003,943,921
3	BAF126003	BAF Vietnam Agriculture Joint Stock Company	Saigonrating	vnA	02/04/2026	5%	165,766,767,281	8,288,338,364
4	BCM12501	Becamex Investment and Industrial Development Joint Stock Corporation	VIS rating	A	30/01/2026	5%	30,256,027,353	1,512,801,368
5	CII425002	Ho Chi Minh City Infrastructure Investment Joint Stock Company	Saigonrating	VnAA-	21/05/2026	5%	36,539,967,123	1,826,998,356
6	DSE125018	DNSE Securities Joint Stock Company	N/A			10%	50,773,349,315	5,077,334,932
7	HAACH2226001	Ha An Real Estate Investment and Business Joint Stock Company	N/A			10%	75,852,712,282	7,585,271,228
8	KBC12401	KinhBac City Development Holding Corporation (KBC)	N/A			10%	51,819,246,576	5,181,924,658
9	SBT425026	Thanh Thanh Cong – Bien Hoa Joint Stock Company	Saigonrating	vnA+	25/03/2026	5%	7,814,956,390	390,747,820
10	SBT426001	Thanh Thanh Cong – Bien Hoa Joint Stock Company	Saigonrating	vnA+	25/03/2026	5%	59,724,665,753	2,986,233,288
11	SGR12501	Saigon Real Estate Group Joint Stock Company	VIS rating	BBB+	05/06/2026	5%	50,014,657,534	2,500,732,877
12	TAU12501	Tasco Auto Joint Stock Company	VIS rating	BBB+	21/04/2026	5%	50,876,712,329	2,543,835,616
13	TGI12301	Thanh Thanh Cong Investment Joint Stock Company	Saigonrating	vnA+	12/06/2026	5%	22,413,570,074	1,120,678,504
14	VHM12612	Vinhomes Joint Stock Company	Saigonrating	vnAA+	26/06/2026	0%	59,020,205,479	-
15	VLH12501	VinaLiving Holdings Joint Stock Company	VIS rating	BBB+	23/06/2026	5%	50,100,512,459	2,505,025,623
Total							**886,607,099,845**	**54,079,353,703**

5. CALCULATION OF EXPOSURES TO SETTLEMENT RISK

	Exposures to risk VND
Risk of undue items *(Note 5.1)*	35,026,125,840
Risk of overdue items *(Note 5.2)*	-
Risk of advances, other contracts, transactions *(Note 5.3)*	-
Supplemental exposures to settlement risk *(Note 5.4)*	4,653,852,136
Exposures to settlement risk	**39,679,977,976**

5.1 Risk of undue items

	Risk coefficient (%) / Types of transaction	*Exposures to risk (VND)*						***Total exposures to risk VND***
		0.0%	**0.8%**	**3.2%**	**4.8%**	**6.0%**	**8.0%**	
		(1)	(2)	(3)	(4)	(5)	(6)	
1.	Term deposits, certificates of deposits, unsecured loans, receivables from securities trading activities and operations and other items exposed to settlement risk (*)	-	-	-	-	35,026,125,840	-	35,026,125,840
2.	Securities lending/Agreements with similar nature	-	-	-	-	-	-	-
3.	Securities borrowing/Agreements with similar nature	-	-	-	-	-	-	-
4.	Reversed repurchase agreements/ Agreements with similar nature	-	-	-	-	-	-	-
5.	Repurchase agreements/ Agreements with similar nature	-	-	-	-	-	-	-
6.	Margin Lending Agreements (for financing clients' securities purchases) / Other economic arrangements of a similar nature	-	-	-	-	-	-	-
TOTAL EXPOSURES TO SETTLEMENT RISK OF UNDUE ITEMS								**35,026,125,840**

5. CALCULATION OF EXPOSURES TO SETTLEMENT RISK (continued)

5.1 Risk of undue items (continued)

Details of settlement risk coefficient by counterparty are determined as follows:

No.	Counterparty of the Company	Settlement risk coefficient
(1)	Government, issuers guaranteed by the Government, Government and Central Banks of OECD countries; People's committees of provinces and centrally-controlled municipalities	0.0%
(2)	Stock Exchanges and Vietnam Securities Depository and Clearing Corporation ("VSDC")	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 not established in OECD countries or which are established in OECD countries and do not meet the requirements specified in the internal policies of securities trading institutions	4.8%
(5)	Credit institutions, financial institutions, securities trading institutions, securities investment funds, securities investment companies being established and operating in Vietnam	6.0%
(6)	Other entities and individuals	8.0%

(*) Details:

	Carrying value VND	*Collateral value VND*	*Carrying value without collaterals VND*	*Settlement risk coefficient by counterparty %*	*Exposures to settlement risk VND*
Term deposits at CIs	583,768,764,003	-	583,768,764,003	6.00	35,026,125,840
Total	**583,768,764,003**	**-**	**583,768,764,003**		**35,026,125,840**

5. CALCULATION OF EXPOSURES TO SETTLEMENT RISK (continued)

5.2 *Risk of overdue items*

No.	Overdue period	Risk coefficient %	Scale of risk VND	Exposures to 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	-	-
3.	31 – 60 days after payment due date or date of transferring securities	48	-	-
4.	From 60 days and above after payment due date or date of transferring securities	100	-	-
TOTAL EXPOSURES TO SETTLEMENT RISKS OF OVERDUE ITEMS				**-**

5.3 *Risk of advances, other contracts, transactions*

No.	Details of parties	Risk coefficient %	Scale of risk VND	Exposures to risk VND
1.	Contracts, transactions, and uses of funds other than those recorded under Points a, b, c, d, đ, e, and g of Clause 1, Article 10; repurchase and resale agreements of securities or similar agreements, except those prescribed under Points c and d of this Clause; receivables from debt trading transactions with counterparties other than the Vietnam Asset Management Company (VAMC) and the Vietnam Debt and Asset Trading Corporation (DATC):		-	-
	- Deposit agreements or agreements for purchasing real estate, and economic agreements of similar nature	150	-	-
	- Loans and other receivables from customers that are not classified under Points đ and g, Clause 1, Article 10	150	-	-
	- Other contracts and transactions	100	-	-
	- Advances:		-	-
	+ Accounting for from 0% to 2% of owners' equity at the calculation date	8	-	-
	+ Accounting for more than 2% to less than 5% of owners' equity at the calculation date	50	-	-
	+ Accounting for more than 5% of owners' equity at the calculation date	100	-	-
TOTAL EXPOSURES TO OTHER CONTRACTS, TRANSACTIONS				**-**

5. CALCULATION OF EXPOSURES TO SETTLEMENT RISK (continued)

5.4 Supplemental exposures to settlement risk

No.	Details of items, counterparties	Increase level	Scale of risk VND	Exposures to risk VND
1	Vietnam Prosperity Joint Stock Commercial Bank	20%	23,269,260,680	4,653,852,136
TOTAL SUPPLEMENTAL EXPOSURES TO SETTLEMENT RISK				**4,653,852,136**

6. CALCULATION OF EXPOSURE TO OPERATIONAL RISK

	Items	*Amount VND*
I.	Total operating expenses incurring during the 12-month period ended 30 June 2026	351,192,123,940
II.	Decreases from total expenses (*)	203,570,883,083
III.	Total expenses after decreases (III = I – II)	147,621,240,857
IV.	25% of total expense after decreases (IV = 25% III)	36,905,310,214
V.	20% of minimum charter capital for business operations of JB Securities Vietnam Company Limited	50,000,000,000
TOTAL EXPOSURES TO OPERATIONAL RISK (Max {IV, V})		**50,000,000,000**

(*) Decreases from total expenses

	Amount VND
Depreciation and amortization expenses	15,456,291,800
Loss from revaluation of financial assets through profit or loss ("FVTPL")	183,815,660
Interest expenses	166,679,631,926
Financial expenses and other non-cash expenses in the business activities of the securities company	21,251,143,697
Total	**203,570,883,083**

7. CALCULATION OF LIQUID CAPITAL

NO.	*ITEMS*	*Liquid capital*		
		Liquid capital VND	*Decreases VND*	*Increases VND*
		(1)	(2)	(3)
A	**Owners' equity**			
1.	Owners' equity, excluding redeemable preferred shares (if any)	1,900,000,000,000		
2.	Share premium, excluding redeemable preferred shares (if any)	-		
3.	Treasury shares	-		
4.	Convertible bonds – Equity component	-		
5.	Other owner's equity	-		
6.	Differences from revaluation of assets at fair value	-		
7.	Capital supplementary reserve	3,310,605,967		
8.	Operational risk and financial reserve	3,310,605,967		
9.	Other funds belong to the owner's equity	-		
10.	Realized undistributed profit after tax	180,555,609,854		
11.	Balance of provision for impairment of assets	-		
12.	Difference from revaluation of fixed assets	-		
13.	Exchange rate difference	-		
14.	Convertible debts			-
15.	Total increase or decrease in securities investment value		866,400	14,609,787,359
16.	Other capital (if any)	-		
1A	**Total**			**2,101,785,742,747**

7. CALCULATION OF LIQUID CAPITAL (continued)

NO.	*ITEMS*	*Liquid capital*		
		Liquid capital VND	*Decreases VND*	*Increases VND*
		(1)	(2)	(3)
B	**Short-term assets**			
I	***Financial assets***			
1.	Cash and cash equivalents			
2.	Financial assets at fair value through profit or loss (FVTPL)			
	Securities exposed to market risk			
	Securities deducted from liquid capital		-	
3.	Held-to-maturity (HTM) investments			
	Securities exposed to market risk			
	Securities deducted from liquid capital		-	
4.	Loans			
5.	Available-for-sale (AFS) financial assets			
	Securities exposed to market risk			
	Securities deducted from liquid capital		-	
6.	Provision for impairment of financial assets and mortgage assets			
7.	Receivables (receivables from disposal of financial assets, receivables and accruals from dividend and interest income)			
	Receivables due in 90 days or less			
	Receivables due in more than 90 days		14,555,197,633	
	Current receivables from counterparties that have become insolvent		-	
8.	Covered warrant not yet issued			
9.	The underlying securities for the purpose of hedging when issuing covered warrant			
10.	Receivables from services provided by the Company			
	Receivables due in 90 days or less			
	Receivables due in more than 90 days		-	
	Current receivables from counterparties that have become insolvent		-	

7. CALCULATION OF LIQUID CAPITAL (continued)

NO.	*ITEMS*	*Liquid capital*		
		Liquid capital VND	*Decreases VND*	*Increases VND*
		(1)	(2)	(3)
B	**Short-term assets** (continued)			
I	***Financial assets*** (continued)			
11.	Internal receivables			
	Receivables due in 90 days or less			
	Receivables due in more than 90 days		-	
	Current receivables from counterparties that have become insolvent		-	
12.	Receivables due to error in securities transaction			
	Receivables due in 90 days or less			
	Receivables due in more than 90 days		-	
	Current receivables from counterparties that have become insolvent		-	
13.	Other receivables			
	Receivables due in 90 days or less			
	Receivables due in more than 90 days		-	
	Current receivables from counterparties that have become insolvent		-	
14.	Provision for impairment of receivables			
II	***Other current assets***			
1.	Advances			
	Advances with the remaining repayment term of 90 days or less			
	Advances with the remaining repayment term of more than 90 days		1,086,282,885	
	Current receivables from counterparties that have become insolvent		-	
2.	Office supplies, tools and materials		-	
3.	Short-term prepaid expenses		24,174,159,314	
4.	Short-term deposits, collaterals and pledges		-	
5.	Deductible value added tax		-	
6.	Tax and other receivables from the State		-	
7.	Other current assets		-	
8.	Provision for impairment of other current assets			
1B	**Total**			**39,815,639,832**

7. CALCULATION OF LIQUID CAPITAL (continued)

NO.	*ITEMS*	*Liquid capital*		
		Liquid capital VND	*Decreases VND*	*Increases VND*
		(1)	(2)	(3)
C	**Long-term assets**			
I	***Long-term financial assets***			
1.	Long-term receivables		-	
2.	Investments			
2.1	Held-to-maturity investments			
	Securities exposed to market risk			
	Securities deducted from liquid capital		-	
2.2	Investments in subsidiaries		-	
2.3	Other long-term investments		-	
II	***Fixed assets***		***37,879,595,747***	
III	***Investment properties***		**-**	
IV	***Construction in progress***		**-**	
V	***Other long-term assets***			
1.	Long-term deposits, collaterals and pledges		1,792,193,364	
2.	Long-term prepaid expenses		2,615,460,525	
3.	Deferred income tax assets		2,382,147,178	
4.	Payments for Settlement Assistance Fund		3,073,125,535	
5.	Other long-term assets		-	
VI	***Assets qualified, adverse or disclaimed of opinion in audited or reviewed financial statements that are not deducted according to Article 5***		-	
1C	**Total**			**47,742,522,349**

7. CALCULATION OF LIQUID CAPITAL (continued)

NO.	*ITEMS*	*Liquid capital*		
		Liquid capital VND	*Decreases VND*	*Increases VND*
		(1)	(2)	(3)
D	**Escrow, collateral items**			
1.	The value of the escrow			
1.1	The value of contribution to Settlement Assistance Fund of VSDC		-	
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 banks' guarantee for issuing covered warrants		-	
2	Value of assets pledged to secure the obligations of the securities company and other organizations or individuals		87,313,758,977	
2.1	*Securities company*		*87,313,758,977*	
1D	**Total**			**87,313,758,977**
LIQUID CAPITAL = 1A-1B-1C-1D				**1,926,913,821,589**

Notes:

[ ] Non-applicable for the preparation of the Financial safety ratio report

8. EVENTS AFTER 30 JUNE 2026

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

Hanoi, Vietnam

11 August 2026

Le Thi Hien Chief Accountant	Phan Thi Thu Phuong Head of Internal Control Department	Kim Doo Yoon General Director

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