CÔNG TY CỔ PHẦN QUẢN LÝ QUỸ ĐẦU TƯ CHỨNG KHOÁN BẢN VIỆT

Digitally signed by CÔNG TY CỔ PHẦN QUẢN LÝ QUỸ ĐẦU TƯ CHỨNG KHOÁN BẢN VIỆT
Date: 2026.08.12 11:18:23 +07'00'

Viet Capital Asset Management Joint Stock Company

Interim financial statements

For the six-month period ended 30 June 2026

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Viet Capital Asset Management Joint Stock Company

Interim financial statements

For the six-month period ended 30 June 2026

Viet Capital Asset Management Joint Stock Company

CONTENTS

GENERAL INFORMATION

THE COMPANY

Viet Capital Asset Management Joint Stock Company ("the Company") is a joint stock company established and operates pursuant to License No. 08/UBCK-GPHDQLQ dated 25 October 2006 and the latest amended License No. 85/GPDC-UBCK dated 10 September 2025 issued by the State Securities Commission; and Business Registration Certificate No. 0304524894 dated 28 August 2006 and its amendments issued by the Department of Planning and Investment of Ho Chi Minh City.

The principal activities of the Company are to establish and manage investment funds, to provide investment portfolio management service and investment consultancy service in Vietnam.

The Company's head office is located at Floor 5, HM Town Building, 412 Nguyen Thi Minh Khai Street, Ban Co Ward, Ho Chi Minh City, Vietnam.

THE BOARD OF DIRECTORS

Members of The Board of Directors during the period and at the date of this report are:

Name	*Position*	*Date of appointment*
Ms. Nguyen Thanh Phuong	Chairwoman	28 April 2022
Mr. Cung Tran Viet	Member	28 April 2022
Mr. Pham Gia Tuan	Member	28 April 2022
Mr. Nguyen Hoang Bao	Member	28 April 2022
Mr. Pham Pho Hop	Member	28 April 2022

THE BOARD OF SUPERVISION

Members of The Board of Supervision during the period and at the date of this report are:

Name	*Position*	*Date of appointment*
Ms. Bui Thi Minh Nguyet	Chief Supervisor	28 April 2022
Ms. Nguyen Thi Ngoc My	Member	28 April 2022
Ms. Nguyen Thi Ngoc Diep	Member	28 April 2022

CHIEF EXECUTIVE OFFICER AND CHIEF ACCOUNTANT

Chief Executive Officer and Chief Accountant during the period and at the date of this report are:

Name	*Position*	*Date of appointment/resignation*
Mr. Pham Pho Hop	Chief Executive Officer	Appointed on 23 September 2020
Ms. Tran Do Quyen	Chief Accountant	Appointed on 10 February 2026
Ms. Tran Thi Thanh Tam	Chief Accountant	Resigned on 10 February 2026

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and at the date of this report is Mr. Pham Pho Hop - Chief Executive Officer.

AUDITORS

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

Viet Capital Asset Management Joint Stock Company

REPORT OF THE CHIEF EXECUTIVE OFFICER

The Chief Executive Officer of Viet Capital Asset Management Joint Stock Company ("the Company") is pleased to present this report and the interim financial statements of the Company for the six-month period ended 30 June 2026.

THE CHIEF EXECUTIVE OFFICER'S RESPONSIBILITY IN RESPECT OF THE INTERIM FINANCIAL STATEMENTS

The Chief Executive Officer is responsible for the interim financial statements of each financial period which give a true and fair view of the interim financial position of the Company and of the interim results of its operations, its interim cash flows and its changes in owners' equity for the period. In preparing those interim financial statements, the Chief Executive Officer is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the interim financial statements; and
- prepare the interim financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue its business.

The Chief Executive Officer is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the interim financial position of the Company and ensuring that the accounting records comply with the applied accounting system. He is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Chief Executive Officer confirmed that he has complied with the above requirements in preparing the accompanying interim financial statements.

STATEMENT BY THE CHIEF EXECUTIVE OFFICER

The Chief Executive Officer does hereby state that, in his opinion, the accompanying interim financial statements give a true and fair view of the interim financial position of the Company as at 30 June 2026 and of the interim results of its operations, its interim cash flows and its changes in owners' equity for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, accounting guidance applicable to fund management companies and the statutory requirements relevant to the preparation and presentation of the interim financial statements.

CÔNG TY CỔ PHẦN QUẢN LÝ QUỸ ĐẦU TƯ CHỨNG KHOÁN BẢN VIỆT

Mr. Pham Pho Hop
Chief Executive Officer

Ho Chi Minh City, Vietnam

11 August 2026

Ernst & Young Vietnam Limited
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Website (VN): ey.com/vi_vn

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Reference: 13483489/E-70160554/LR

REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS

To: The Shareholders of Viet Capital Asset Management Joint Stock Company

We have reviewed the accompanying interim financial statements of Viet Capital Asset Management Joint Stock Company ("the Company") as prepared on 11 August 2026 and set out on pages 5 to pages 47 which comprise the interim statement of financial position as at 30 June 2026, the interim income statement, the interim statement of cash flows and the interim statement of changes in owners' equity for the six-month period then ended and the notes thereto.

The Chief Executive Officer's responsibility

The Company's the Chief Executive Officer is responsible for the preparation and fair presentation of these interim financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System, accounting guidance applicable to fund management companies and the statutory requirements relevant to the preparation and presentation of the interim financial statements, and for such internal control as management determines is necessary to enable the preparation and presentation of the interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

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

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with confidence

Conclusion

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

Ho Chi Minh City, Vietnam
11 August 2026

Ernst & Young Vietnam Limited

M.S.D.N: 0300811802-C.T.T.
CÔNG TY
TNHH
ERNST & YOUNG
VIỆT NAM

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

Viet Capital Asset Management Joint Stock Company

INTERIM STATEMENT OF FINANCIAL POSITION
as at 30 June 2026

B01a-CTQ

Code	ITEMS	Note	30 June 2026 VND	31 December 2025 VND
100	**A. CURRENT ASSETS**		**219,187,211,623**	**237,263,736,220**
110	***I. Cash and cash equivalents***	***4***	***15,995,866,163***	***100,904,016,669***
111	1. Cash		957,206,465	8,665,567,226
112	2. Cash equivalents		15,038,659,698	92,238,449,443
120	***II. Short-term investments***	***5***	***200,873,459,810***	***129,862,384,460***
121	1. Short-term investments		205,165,696,836	130,014,479,118
129	2. Provision for diminution in value of short-term investments		(4,292,237,026)	(152,094,658)
130	***III. Current accounts receivable***		***1,245,379,787***	***5,722,129,042***
131	1. Short-term receivables	6	-	4,996,583,865
134	2. Receivables from operating activities	7	1,087,863,456	454,913,418
135	3. Other short-term receivables	8	157,516,331	270,631,759
150	***IV. Other short-term assets***		***1,072,505,863***	***775,206,049***
151	1. Short-term prepaid expenses	9	673,473,621	376,173,807
154	2. Tax and other receivables from the State	13	399,032,242	399,032,242
200	**B. NON-CURRENT ASSETS**		**6,125,682,006**	**2,023,428,414**
210	***I. Non-current accounts receivable***		***707,500,372***	***621,431,700***
218	1. Other long-term receivables	10	707,500,372	621,431,700
220	***II. Fixed assets***		***169,889,671***	***381,243,523***
221	1. Tangible fixed assets	11.1	137,806,333	331,660,183
222	*Cost*		*3,187,174,044*	*3,187,174,044*
223	*Accumulated depreciation*		*(3,049,367,711)*	*(2,855,513,861)*
227	2. Intangible fixed assets	11.2	32,083,338	49,583,340
228	*Cost*		*844,609,998*	*844,609,998*
229	*Accumulated amortization*		*(812,526,660)*	*(795,026,658)*
250	***III. Long-term investments***	***12***	***4,870,839,310***	***842,279,950***
252	1. Investment in associates		4,881,295,918	4,881,295,918
258	2. Other long-term investments		4,028,559,360	-
259	3. Provision for diminution in value of long-term investments		(4,039,015,968)	(4,039,015,968)
260	***IV. Other long-term assets***		***377,452,653***	***178,473,241***
261	1. Long-term prepaid expenses	9	377,452,653	178,473,241
270	**TOTAL ASSETS**		**225,312,893,629**	**239,287,164,634**

Code	ITEMS	Note	30 June 2026 VND	31 December 2025 VND
300	**C. LIABILITIES**		**4,561,543,601**	**3,231,346,093**
310	***I. Current liabilities***		***4,251,543,601***	***2,921,346,093***
314	1. Statutory obligations	13	264,083,728	458,455,245
315	2. Payables to employees		2,299,871,136	1,566,471,136
316	3. Short-term accrued expenses	14	1,169,851,514	385,115,380
319	4. Other short-term payables	15	30,031,523	23,598,632
323	5. Bonus and welfare fund		487,705,700	487,705,700
330	***II. Non-current liabilities***		***310,000,000***	***310,000,000***
359	1. Provision fund for damage compensation for investors		310,000,000	310,000,000
400	**D. OWNERS' EQUITY**		**220,751,350,028**	**236,055,818,541**
411	1. Share capital	16	200,000,000,000	200,000,000,000
412	2. Share premium		305,250,000	305,250,000
420	3. Undistributed earnings		20,446,100,028	35,750,568,541
440	**TOTAL LIABILITIES AND OWNERS' EQUITY**		**225,312,893,629**	**239,287,164,634**

INTERIM OFF-BALANCE SHEET ITEMS

Code	*ITEMS*	*Note*	*30 June 2026 VND*	*31 December 2025 VND*
004	**1. Bad debts written off**		**1,080,293,339**	**1,080,293,339**
006	**2. Depository securities of fund management company**		**37,717,140,000**	**10,568,640,000**
007	- Trading securities		37,717,140,000	10,568,640,000
020	**3. Non-depository securities of fund management company**		**72,392,546,200**	**73,064,082,300**
030	**4. Deposits of entrusted investors**	**17**	**33,409,607,503**	**25,413,206,980**
031	- Deposits of domestic entrusted investors		33,409,607,503	25,413,206,980
040	**5. Entrusted investors' portfolio**	**18**	**480,479,219,428**	**233,910,973,195**
041	- Domestic entrusted investors' portfolio		480,479,219,428	233,910,973,195
050	**6. Receivables of entrusted investors**	**19**	**746,890,000**	**-**
051	**7. Payables of entrusted investors**	**20**	**30,957,079**	**3,624,979,521**

Ho Chi Minh City, Vietnam
11 August 2026

Prepared by:	Reviewed by:	Approved by:
Ms. Tran Thi Thanh Tam	Ms. Tran Do Quyen	Mr. Pham Pho Hop
Accountant	Chief Accountant	Chief Executive Officer

CÔNG TY CỔ PHẦN QUẢN LÝ QUỸ ĐẦU TƯ CHỨNG KHOÁN BẢN VIỆT

Viet Capital Asset Management Joint Stock Company

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

B02a-CTQ

Code	*ITEMS*	*Note*	*For the six-month period ended 30 June 2026 VND*	*For the six-month period ended 30 June 2025 VND*
01	**1. Revenue**		**3,732,121,784**	**1,887,441,130**
10	**2. Net revenue from operating activities**	**21**	**3,732,121,784**	**1,887,441,130**
11	**3. Cost of services rendered**	**22**	**(11,671,296,168)**	**(9,596,128,110)**
20	**4. Gross loss from operating activities**		**(7,939,174,384)**	**(7,708,686,980)**
21	**5. Financial income**	**23**	**15,301,012,738**	**12,624,694,610**
22	**6. Financial expenses**	**24**	**(17,792,009,142)**	**(6,722,754,315)**
25	**7. General and administration expenses**	**25**	**(4,821,239,659)**	**(3,586,016,690)**
30	**8. Operating loss**		**(15,251,410,447)**	**(5,392,763,375)**
31	**9. Other income**		**894,662,377**	**297,758,163**
32	**10. Other expenses**		**(947,720,443)**	**(344,547,445)**
40	**11. Other loss**		**(53,058,066)**	**(46,789,282)**
50	**12. Accounting loss before tax**		**(15,304,468,513)**	**(5,439,552,657)**
51	**13. Current corporate income tax expense**	**26**	**-**	**(52,423,738)**
60	**14. Net loss after tax**		**(15,304,468,513)**	**(5,491,976,395)**
70	**15. Basic loss per share**	**27**	**(765)**	**(285)**

Ho Chi Minh City, Vietnam
11 August 2026

Prepared by:	Reviewed by:	Approved by:
Ms. Tran Thi Thanh Tam Accountant	Ms. Tran Do Quyen Chief Accountant	Mr. Pham Pho Hop Chief Executive Officer

CÔNG TY CỔ PHẦN QUẢN LÝ QUỸ ĐẦU TƯ CHỨNG KHOÁN BẢN VIỆT

Viet Capital Asset Management Joint Stock Company

INTERIM STATEMENT OF CASH FLOWS
for the six-month period ended 30 June 2026

B03a-CTQ

Code	ITEMS	Note	For the six-month period ended 30 June 2026 VND	For the six-month period ended 30 June 2025 VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Proceeds from operating activities, services and other revenue		384,117,425,772	204,631,029,314
02	2. Payments for operating activities and suppliers		(451,133,411,960)	(283,630,486,254)
03	3. Salary payments to employees		(9,141,763,637)	(7,606,055,374)
05	4. Corporate income tax paid		-	(52,423,738)
06	5. Other proceeds from operating activities		476,952,227	502,271,444
07	6. Other payments for operating activities		(1,895,191,808)	(1,782,028,674)
20	**Net cash flows used in operating activities**		**(77,575,989,406)**	**(87,937,693,282)**
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
23	1. Purchase of debt instruments of other entities		(1,200,000,000)	(1,000,000,000)
24	2. Cash proceeds from disposal of debt investments issued by other entities		3,100,000,000	-
25	3. Payments for investments to contribute capital to other entities		(10,228,559,360)	(2,500,000,000)
26	4. Proceeds from sale of investments in other entities		-	2,500,000,000
27	5. Interest income, dividends and profits distributed		996,398,260	1,184,703,052
30	**Net cash (used in)/from investing activities**		**(7,332,161,100)**	**184,703,052**
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
31	1. Capital contribution and issuance of shares		-	23,144,250,000
	Net cash flows from financing activities		**-**	**23,144,250,000**
50	**Net cash flows during the period**		**(84,908,150,506)**	**(64,608,740,230)**
60	**Cash and cash equivalents at beginning of period**	**4**	**100,904,016,669**	**89,051,613,777**
70	**Cash and cash equivalents at end of the period**	**4**	**15,995,866,163**	**24,442,873,547**

Ho Chi Minh City, Vietnam
11 August 2026

Prepared by:

Ms. Tran Thi Thanh Tam
Accountant

Reviewed by:

Ms. Tran Do Quyen
Chief Accountant

Approved by:

CÔNG TY CỔ PHẦN QUẢN LÝ QUỸ ĐẦU TƯ CHỨNG KHOÁN BẢN VIỆT

Mr. Pham Pho Hop
Chief Executive Officer

Viet Capital Asset Management Joint Stock Company

INTERIM STATEMENT OF CHANGES IN OWNERS' EQUITY
as at 30 June 2026 and for the six-month period then ended

B05a-CTQ

ITEMS	Notes	Beginning balance		Increase/(decrease)				Ending balance	
				For the six-month period ended 30 June 2025		For the six-month period ended 30 June 2026			
		1 January 2025 VND	1 January 2026 VND	Increase VND	Decrease VND	Increase VND	Decrease VND	30 June 2025 VND	30 June 2026 VND
1. Share capital	16	130,000,000,000	200,000,000,000	20,265,000,000	-	-	-	150,265,000,000	200,000,000,000
2. Share premium		(2,608,500,000)	305,250,000	2,913,750,000	-	-	-	305,250,000	305,250,000
3. Financial reserve fund		-	-	-	-	-	-	-	-
4. Other funds belonging to owners' equity		3,606,859,427	-	-	-	-	-	3,606,859,427	-
5. Undistributed earnings		75,531,862,841	35,750,568,541	-	(5,491,976,395)	-	(15,304,468,513)	70,039,886,446	20,446,100,028
TOTAL		**206,530,222,268**	**236,055,818,541**	**23,178,750,000**	**(5,491,976,395)**	**-**	**(15,304,468,513)**	**224,216,995,873**	**220,751,350,028**

Ho Chi Minh City, Vietnam
11 August 2026

Prepared by:

Ms. Tran Thi Thanh Tam
Accountant

Reviewed by:

Ms. Tran Do Quyen
Chief Accountant

Approved by:

CÔNG TY CỔ PHẦN QUẢN LÝ QUỸ ĐẦU TƯ CHỨNG KHOÁN BẢN VIỆT

Mr. Pham Pho Hop
Chief Executive Officer

1. THE COMPANY

Viet Capital Asset Management Joint Stock Company ("the Company") is a joint stock company established and operates pursuant to License No. 08/UBCK-GPHDQLQ dated 25 October 2006 and the latest amended License No. 85/GPDC-UBCK dated 10 September 2025 issued by the State Securities Commission; and Business Registration Certificate No. 0304524894 dated 28 August 2006 and its amendments issued by the Department of Planning and Investment of Ho Chi Minh City.

The principal activities of the Company are to establish and manage investment funds, to provide investment portfolio management service and investment consultancy service in Vietnam.

The Company's head office is located at Floor 5, HM Town Building, 412 Nguyen Thi Minh Khai Street, Ban Co Ward, Ho Chi Minh City, Vietnam.

The Company has 22 employees as at 30 June 2026 (31 December 2025: 22 employees).

2. BASIS OF PREPARATION

2.1 Accounting standards and system

The interim financial statements of the Company expressed in Vietnam dong ("VND") are prepared in accordance with Vietnamese Enterprise Accounting System, the accounting regulation and guidance applicable as set out in Circular No. 125/2011/TT-BTC dated 5 September 2011 providing guidance on financial regime applicable to asset management companies, Vietnamese Accounting Standard No. 27 - Interim Financial Reporting and other Vietnamese Accounting Standards promulgated by the Ministry of Finance as per:

- Decision No. 149/2001/QD-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Standards on Accounting (Series 1);
- Decision No. 165/2002/QD-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Standards on Accounting (Series 2);
- Decision No. 234/2003/QD-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Standards on Accounting (Series 3);
- Decision No. 12/2005/QD-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Standards on Accounting (Series 4); and
- Decision No. 100/2005/QD-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Standards on Accounting (Series 5).

Accordingly, the accompanying interim financial statements, including their utilization are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the interim financial position and the interim results of operations and the interim cash flows of the Company in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2.2 Applied accounting documentation system

The Company's applied accounting documentation system is the General Journal system.

2. BASIS OF PREPARATION (continued)

2.3 Fiscal period

The Company's fiscal year starts on 1 January and ends on 31 December.

The Company prepares interim financial statements for the six-month accounting period from 1 January to 30 June.

2.4 2.4 Accounting currency

The accounting currency of the Company is Vietnam dong ("VND").

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted by the Company in preparation of the interim financial statements are consistent with those followed in the preparation of the Company's financial statements for the year ended 31 December 2025 and interim financial statements for the six-month period ended 30 June 2025.

3.1 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash at banks, cash at securities companies and short-term, highly liquid investments with an original maturity of less than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

3.2 Investments

Short-term investments

Trading securities are securities held by the Company for trading purposes, i.e., acquired for resale in the short term to earn profits. Trading securities are initially recognized at the fair value of the consideration paid at the transaction date. Costs directly attributable to the acquisition of trading securities (if any), such as brokerage fees, transaction fees, information service charges, taxes, bank charges and other related costs, are recognized in finance expenses in the period incurred.

Investment in associates

Investments in associates over which the Company has significant influence are carried at cost.

Distributions from accumulated net profits of the associates arising subsequent to the date of acquisition are recognised in the interim income statement. Distributions from sources other than from such profits are considered a recovery of investment and are deducted to the cost of the investment.

Equity investment in other entities

These investments are carried at cost.

Held-to-maturity investments

Held-to-maturity investments are stated at their acquisition costs. After initial recognition, held-to-maturity investments are measured at recoverable amount. Any impairment loss incurred is recognised as expense in the interim income statement and deducted against the value of such investments.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.2 *Investments* (continued)

Provision for diminution in value of investments

Provision of the investment is made when there are reliable evidences of the diminution in value of those investments at the balance sheet date.

Increases and decreases to the provision balance are recorded as finance expense in the interim income statement.

Under the guidance of Circular No. 48/2019/TT-BTC dated 8 August 2019 amended by Circular 24/2022/TT-BTC, based on the financial statement of the business organization receiving capital contribution and of the enterprise contributing capital to such business organization, the enterprise shall calculate provisions for each investment according to the following formula:

Level of provision for investment	=	Actual rate of charter capital (%) of the enterprise at an business organization at the time of making the provision	X	Parties' actual investment capital at the business organization receiving capital contribution at the time of making the provision	-	Actual equity capital of business organization at the time of making the provision

3.3 *Receivables*

Receivables are presented in the interim financial statements at the carrying amounts due from customers and other debtors, after provision for doubtful debts.

Receivables are considered for setting up provisions based on the aging schedule of overdue debts or expected losses which may occur in case where a debt has not yet been due for payment but an economic organisation has become bankrupt or is being liquidated; or individual debtor is missing, absconding, being prosecuted, detained or tried by law enforcement agencies, serving a sentence or suffering from a serious disease (certified by the hospital) or dead; or the Company had taken legal action to chase bad debts but the case has been suspended. The provision of doubtful debts is recognised as "General and administration expenses" or "Cost of services rendered" in the interim income statement.

The Company makes provision for doubtful debts under the guidance of Circular No. 48/2019/TT-BTC dated 8 August 2019 amended by Circular 24/2022/TT-BTC. Details on the basis of provisioning are as follows:

Overdue period	*Provision rate*
From over six (6) months to less than one (1) year	30%
From one (1) year to less than two (2) years	50%
From two (2) years to less than three (3) years	70%
Over three (3) years	100%

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.4 *Prepaid expenses*

Prepaid expenses are reported as short-term or long-term prepaid expenses on the balance sheet and amortized over the period for which the amounts are paid or the period in which economic benefits are generated in relation to these expenses.

The following types of expenses are recorded as short-term and long-term prepaid expenses and are allocated over the period to the interim income statement:

- Prepaid software data subscription fees;
- Health check-up expenses and employee health insurance costs;
- Internet service charges;
- Maintenance and installation fees;
- Integration service and digital signature fees;
- Office equipment purchase costs;
- Employee badge production fees;
- Software acquisition costs;
- Storage fees.

3.5 *Fixed assets*

Fixed assets are stated at cost less accumulated depreciation.

The cost of a fixed asset comprises of its purchase price and any directly attributable costs of bringing the fixed asset to working condition for its intended use.

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and other expenditures are charged to the interim income statement as incurred.

When fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim income statement.

3.6 *Depreciation*

Depreciation of tangible fixed assets and amortisation of intangible fixed assets are calculated on a straight-line basis over the estimated useful life of each asset which are as follows:

Office renovation	5 years
Machinery and equipment	3 - 5 years
Computer software	3 years

3.7 *Payables and accruals*

Payables and accrual expenses are recognized for future payables relating to goods and services received, regardless of whether invoices are received by the Company from supplier or not.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.8 Entrusted capital and entrusted assets

Entrusted capital and entrusted assets formed from the use of entrusted capital of investors are monitored and recorded as the off-balance sheet items.

Receivables of entrusted investors arise from entrusted investments such as: interest from the entrusted investments which has come to a collection period but has not yet been collected, other benefits of entrusted investors and other receivables which are monitored and recorded as the off-balance sheet items.

Payables of entrusted investors such as fees payables to the Company and other payables are monitored and recorded as the off-balance sheet items.

3.9 Employee benefits

3.9.1 Post-employment benefits

Post-employment benefits are paid to retired employees of the Company by the Social Insurance Agency which belongs to the Ministry of Labour and Social Affairs. The Company is required to contribute to these post-employment benefits by paying social insurance premium to the Social Insurance Agency at the rate of 17.5% of an employee's basic salary on a monthly basis. Other than that, the Company has no further obligation relating to post-employment benefits.

3.9.2 Termination allowances

According to current regulations, the Company is required to pay allowance arising from voluntary resignation of employees, equal to one-half month's salary for each year of employment up to 31 December 2008 plus salary allowances (if any). The qualified period of work as the basis for calculation of severance allowance shall be the total period during which the employee actually worked for the employer minus the period over which the employee participated in the unemployment insurance in accordance with unemployment insurance laws and the period for which severance allowance or redundancy allowance has been paid by the employer. From 1 January 2009, the average monthly salary used in this calculation is the average monthly salary of the latest six-month period up to the resignation date.

3.9.3 Unemployment allowances

According to current regulations, the Company is required to contribute to the unemployment insurance at the rate of 1% of salary, and wage fund of unemployment insurance joiners and deduct 1% of monthly salary and wage of each employee to contribute to the unemployment insurance.

3.10 Share capital

Share capital from shareholders

Share capital from stock issuance is recorded at par value in the charter capital account.

Profit distribution

Net profit after tax is available for distribution to shareholders after approval at the Annual general meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.11 Reserves

The Company's reserves are made in accordance with Resolutions of Annual general meeting of shareholders and compliant to relevant current regulations.

3.12 Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

Revenue from rendering of services

Revenue from rendering of services includes fund management fees, portfolio management fees and performance bonus which are recognized under the terms & conditions of investment management contracts.

Revenue from trading of securities

Revenue from trading of securities is determined by the difference between the selling price and the weighted average cost of securities sold.

Interest income

Revenue is recognized on accrual basis (taking into account the effective yield on the asset) unless collectability is in doubt.

Dividends

Income is recognised when the Company's entitlement as an investor to receive the dividend is established. Dividend received in shares and in bonus shares are not recognised as income of the Company but only the number of shares is updated.

3.13 Taxation

Current income tax

Current income tax assets and liabilities for the current and prior years are measured at the amount expected to be paid to (or recovered from) the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the report date.

Current income tax is charged or credited to the interim income statement, except when it relates to items recognized directly to equity, in which case the current income tax is also dealt with in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Company to set off current tax assets against current tax liabilities and when the Company intends to settle its current tax assets and liabilities on a net basis.

The Company's tax reports will be subject to inspection by the Taxation Authority. Because the application of tax laws and regulations to different types of transactions can be interpreted in different ways, the tax amounts presented in the interim financial statements are subject to change at the discretion of the Taxation Authority.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.13 *Taxation* (continued)

Deferred income tax

Deferred income tax is provided using the liability method on temporary differences at the balance sheet date between the tax base of assets and liabilities and their carrying amount for financial reporting purposes.

Deferred tax liability is recognized for all taxable temporary differences, except deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the transaction affects neither the accounting profit or taxable profit or loss.

Deferred tax assets are recognized for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profits will be available against which deductible temporary differences, carry forward of unused tax credits and unused tax losses can be utilized, except:

- Deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss;
- In respect of deductible temporary differences arising from investments in subsidiaries, deferred tax assets are recognized to the extent that it is probable that the temporary differences will reverse in the future which can be predictable and taxable profit against which the temporary difference can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to a certain extent that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Previously unrecognized deferred income tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised, or the liability is settled based on tax rates and tax laws that have been enacted at the reporting dates.

Deferred tax is charged or credited to the interim income statement, except when it relates to items recognized directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority

- Either the same taxable entity; or
- When the Company intends either settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.14 Financial instruments

Initial recognition and presentation

Financial assets

Financial assets within the scope of Circular No. 210/2009/TT-BTC issued by the Ministry of Finance on 6 November 2009 providing guidance for the adoption in Vietnam of the International Financial Reporting Standards on presentation and disclosures of financial instruments ("Circular 210") are classified, for disclosures in the notes to the interim financial statements, as financial assets at fair value through profit or loss, held-to-maturity investments, loans and receivables or available-for-sale financial assets as appropriate. The Company determines the classification of its financial assets at initial recognition.

All financial assets are recognised initially at cost plus directly attributable transaction costs.

The Company's financial assets include cash and cash equivalents, short-term investments, investments in associates, other long-term investments, receivables from operating activities and other receivables.

Financial liabilities

Financial liabilities within the scope of Circular 210 are classified, for disclosures in the notes to the interim financial statements, as financial liabilities at fair value through profit or loss or financial liabilities measured at amortized cost as appropriate. The Company determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognized initially at cost plus directly attributable transaction costs.

The Company's financial liabilities include other payables and accrued expenses.

Subsequent re-measurement

There is currently no guidance in Circular 210 in relation to subsequent re-measurement of financial instruments. Accordingly, the financial instruments are subsequently re-measured at cost.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount reported in the balance sheet if, and only if, there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3.15 *Related parties*

Enterprises and individuals that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with the Company. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the enterprise, key management personnel, including close members of the family of these individuals and companies associated with these individuals also constitute related parties.

3.16 *Earnings/(loss) per share*

The Company presents basic earnings per share for its ordinary shares. Basic earnings per share is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company (after adjusting for the appropriation of bonus and welfare funds) by the weighted average number of shares outstanding during the period.

3.17 *Nil balances*

Items or balances required by Circular No. 125/2011/TT-BTC dated 5 September 2011 issued by the Ministry of Finance that are not shown in these interim financial statements indicate nil balance.

4. CASH AND CASH EQUIVALENTS

	30 June 2026 *VND*	*31 December 2025* *VND*
Cash on hand	7,107,427	21,752,427
Trading security deposits	15,038,659,698	65,238,449,443
Demand deposits	950,099,038	8,643,814,799
Deposit with term less than three (3) months (*)	-	27,000,000,000
	15,995,866,163	**100,904,016,669**

(*) As at 31 December 2025, the balance comprised term deposits with a maturity of one month, bearing interest at 4.75% per annum, placed with Viet Capital Commercial Joint Stock Bank.

5. SHORT-TERM INVESTMENTS

	30 June 2026 *VND*	*31 December 2025* *VND*
Trading securities (i)	203,965,696,836	126,914,479,118
Held-to-maturity investments (ii)	1,200,000,000	3,100,000,000
Provision for diminution in value of short-term investments (iii)	(4,292,237,026)	(152,094,658)
	200,873,459,810	**129,862,384,460**

5. SHORT-TERM INVESTMENTS (continued)

(i) Trading securities

	30 June 2026			*31 December 2025*		
	Cost VND	*Fair value VND*	*Provision VND*	*Cost VND*	*Fair value VND*	*Provision VND*
Listed shares, shares registered for trading on UPCoM and unlisted shares						
VCI	14,758,471,447	14,135,175,000	(623,296,447)	19,906,775,440	20,474,000,000	-
PVS	13,504,234,986	12,573,000,000	(931,234,986)	21,719,446	24,010,000	-
BVB	9,450,910,821	8,964,900,000	(486,010,821)	4,981,340,820	4,830,102,000	(151,238,820)
TLG	5,101,895,135	4,915,000,000	(186,895,135)	5,325,994,120	5,467,000,000	-
Others	65,872,592,795	64,610,433,500	(2,064,799,637)	4,936,770	4,083,600	(855,838)
	108,688,105,184	**105,198,508,500**	**(4,292,237,026)**	**30,240,766,596**	**30,799,195,600**	**(152,094,658)**
Fund certificates (*)						
VCAMBF	75,991,397,358	107,198,867,807	-	75,911,450,450	108,245,615,158	-
VCAMFI	16,712,081,294	20,475,563,206	-	18,188,280,885	21,811,324,007	-
VCAMDF	2,574,113,000	2,881,089,215	-	2,573,981,187	2,886,855,982	-
	95,277,591,652	**130,555,520,228**	**-**	**96,673,712,522**	**132,943,795,147**	**-**
	203,965,696,836	**235,754,028,728**	**(4,292,237,026)**	**126,914,479,118**	**163,742,990,747**	**(152,094,658)**

(*) As of 30 June 2026, the Company held 67.34% of the outstanding fund units of VCAMBF (31 December 2025: 69.59%) and 10.48% of the outstanding fund units of VCAMFI (31 December 2025: 46.94%) and 7.97% of the outstanding fund units of VCAMDF (31 December 2025: 5.73%).

5. SHORT-TERM INVESTMENTS (continued)

(ii) Held-to-maturity investments

	30 June 2026 VND	*31 December 2025 VND*
Term deposit (*)	**1,200,000,000**	**3,100,000,000**

(*) As at 30 June 2026, the balance comprised term deposits with maturities ranging from three to twelve months, bearing interest rates ranging from 4.50% to 4.75% per annum, placed with Viet Capital Commercial Joint Stock Bank and Joint Stock Commercial Bank for Foreign Trade of Vietnam.

(iii) Provision for diminution in value of short-term investments

Movements in provision for diminution in value of short-term investments during the period were as follows:

	For the six-month period ended 30 June 2026 VND	*For the six-month period ended 30 June 2025 VND*
Beginning balance	152,094,658	31,071,395
Provisions charged during the period	4,140,142,368	2,197,700,938
Ending balance	**4,292,237,026**	**2,228,772,333**

6. SHORT-TERM RECEIVABLES

	30 June 2026 VND	*31 December 2025 VND*
Receivables from the sale of stock	-	**4,996,583,865**

7. RECEIVABLES FROM OPERATING ACTIVITIES

	30 June 2026 VND	*31 December 2025 VND*
Receivables from fund management fee	409,097,129	282,853,214
Receivables from fund management fee	168,075,847	69,662,561
Receivables from issuance and repurchase of fund certificates	510,690,480	102,397,643
	1,087,863,456	**454,913,418**

8. OTHER SHORT-TERM RECEIVABLES

	30 June 2026 VND	31 December 2025 VND
Advances to employees	143,317,438	188,258,603
Interest receivables	8,117,808	76,742,740
Other short-term receivables	6,081,085	5,630,416
	157,516,331	**270,631,759**

9. PREPAID EXPENSES

	30 June 2026 VND	31 December 2025 VND
Short term prepaid expense	673,473,621	376,173,807
- *Software data subscription fees*	*429,992,500*	*212,933,333*
- *Health check-up expenses*	*122,384,706*	*47,385,000*
- *Internet service charges*	*68,257,055*	*3,784,000*
- *Integration service and digital signature fees*	*22,430,920*	*42,196,000*
- *Maintenance and installation fees*	*19,848,240*	*19,051,200*
- *Employee insurance*	-	*36,016,840*
- *Others*	*10,560,200*	*14,807,434*
Long-term prepaid expense	377,452,653	178,473,241
- *Office equipment expenses*	*157,702,339*	*131,359,222*
- *Employee badge production fees*	*104,624,000*	-
- *Prepaid software fees*	*15,874,649*	*10,900,517*
- *Storage fees*	*30,958,200*	*4,633,200*
- *Health check-up expenses*	-	*2,160,000*
- *Others*	*68,293,465*	*29,420,302*
	1,050,926,274	**554,647,048**

10. OTHER LONG-TERM RECEIVABLES

	30 June 2026 VND	31 December 2025 VND
Office rental deposit	689,050,372	602,981,700
Others	18,450,000	18,450,000
	707,500,372	**621,431,700**

11. FIXED ASSETS

11.1 *Tangible fixed asets*

	Office renovation VND	*Machinery and equipment VND*	*Total VND*
Cost			
As at 1 January 2026 and 30 June 2026	1,570,866,516	1,616,307,528	3,187,174,044
Accumulated depreciation			
As at 1 January 2026	1,393,935,775	1,461,578,086	2,855,513,861
Depreciation for the period	151,654,902	42,198,948	193,853,850
As at 30 June 2026	1,545,590,677	1,503,777,034	3,049,367,711
Net book value			
As at 1 January 2026	176,930,741	154,729,442	331,660,183
As at 30 June 2026	25,275,839	112,530,494	137,806,333

Cost of tangible fixed assets which have been fully depreciated but are still in use as at 30 June 2026 amounted to VND 1,248,635,545 (31 December 2025: VND 1,248,635,545).

11.2 *Intangible fixed asets*

	Computer software VND
Cost	
As at 1 January 2026 and 30 June 2026	844,609,998
Accumulated amortization	
As at 1 January 2026	795,026,658
Amortization for the period	17,500,002
As at 30 June 2026	812,526,660
Net book value	
As at 1 January 2026	49,583,340
As at 30 June 2026	32,083,338

Cost of intangible fixed assets which have been fully depreciated but are still in use as at 30 June 2026 amounted to VND 739,610,000 (31 December 2025: VND 739,610,000).

12. LONG-TERM INVESTMENTS

	30 June 2026			31 December 2025		
	Ownership (%)	*Cost VND*	*Provision VND*	*Ownership (%)*	*Cost VND*	*Provision VND*
Investment in associates						
Viet Capital Ventures Investment JSC (i)	39.00	1,891,500,000	(1,049,220,050)	39.00	1,891,500,000	(1,049,220,050)
- Viet Capital Education Consultancy JSC (ii)	36.00	2,989,795,918	(2,989,795,918)	36.00	2,989,795,918	(2,989,795,918)
		4,881,295,918	**(4,039,015,968)**		**4,881,295,918**	**(4,039,015,968)**
Other long-term investment						
- SCOMMERCE Investment Corporation (iii)	2.71	4,028,559,360	-	0.00	-	-
		8,909,855,278	**(4,039,015,968)**		**4,881,295,918**	**(4,039,015,968)**

(i) (i) Viet Capital Ventures Investment Joint Stock Company was established under Business Registration Certificate No. 0315257305 dated 5 September 2018 issued by the Department of Planning and Investment of Ho Chi Minh City. Its principal activities are to provide financial support services. Viet Capital Ventures Investment Joint Stock Company started operation on 5 September 2018.

(ii) Viet Capital Education Consultancy Joint Stock Company was established under Business Registration Certificate No. 0316963455 dated 28 September 2021 issued by the Department of Planning and Investment of Ho Chi Minh City. The main activity of this company is to provide educational support services. Viet Capital Education Consultancy Joint Stock Company started operating from 28 September 2021.

(iii) SCOMMERCE Investment Joint Stock Company was established under Enterprise Registration Certificate No. 0312724449, initially issued by the Ho Chi Minh City Department of Planning and Investment on 4 April 2014 and most recently amended for the 27th time on 5 February 2026. The Company's principal activity is management consulting services. SCOMMERCE Investment Joint Stock Company commenced operations on 14 April 2014.

The Company has not determined fair value of these investments for disclosure in the interim financial statements because information about its market price is not available and there is currently no guidance on determination of fair value using valuation techniques under Vietnamese Accounting Standards or the Vietnamese Enterprise Accounting System. The fair values of these investments may differ from their carrying amounts.

Movements in the long-term provision for diminution in value of investment during the period were as follows:

	For the six-month period ended 30 June 2026 VND	*For the six-month period ended 30 June 2025 VND*
Beginning and ending balance	**(4,039,015,968)**	**(1,215,359,850)**

13. STATUTORY OBLIGATIONS

	Beginning balance VND	*Payable during the period VND*	*Paid during the period VND*	*Ending balance VND*
Corporate income tax	(399,032,242)	-	-	(399,032,242)
Personal income tax	458,455,245	1,174,445,370	(1,368,816,887)	264,083,728
Value added tax	-	719,398	(719,398)	-
	59,423,003	**1,175,164,768**	**(1,369,536,285)**	**(134,948,514)**
In which:				
Receivables	*(399,032,242)*			*(399,032,242)*
Payables	*458,455,245*			*264,083,728*

14. SHORT-TERM ACCRUED EXPENSES

	30 June 2026 VND	*31 December 2025 VND*
Accrued employee training expenses	612,100,000	-
Professional service fees	108,000,000	140,400,000
Accrued remuneration expenses	98,100,000	-
Other accrued expenses	351,651,514	244,715,380
	1,169,851,514	**385,115,380**

15. OTHER SHORT-TERM PAYABLES

	30 June 2026 VND	*31 December 2025 VND*
Other payables	**30,031,523**	**23,598,632**

16. SHARE CAPITAL

The Company's shares are as follows:

	30 June 2026 (shares)	*31 December 2025 (shares)*
Number of shares registered	20,000,000	20,000,000
Number of shares issued		
- *Ordinary shares*	*20,000,000*	*20,000,000*
Number of outstanding shares		
- *Ordinary shares*	*20,000,000*	*20,000,000*

All ordinary shares have a par value of VND10,000. Each share is entitled to one vote at meetings of the Company. Shareholders are entitled to receive dividend as declared from time to time. All ordinary shares are ranked equally with regard to the Company's residual assets.

The Company has no preference shares as at 30 June 2026 and 31 December 2025.

17. DEPOSITS OF ENTRUSTED INVESTORS

Details of entrusted investors' deposits:

	30 June 2026 VND	*31 December 2025 VND*
Domestic entrusted investors		
Investor 021715 (i)	14,719,726,302	19,420,694,990
Investor 729583 (ii)	6,442,740,231	116,456,071
Investor 000039 (iii)	6,284,838,007	4,856,088,255
Investor 000041 (iv)	4,200,271,307	637,694,865
Investor 000045 (v)	540,725,914	-
Investor 000040 (vi)	393,243,451	132,277,375
Investor 000044 (vii)	340,618,158	-
Investor 000017 (viii)	223,579,518	27,361,520
Investor 000011 (ix)	81,215,511	36,522,891
Investor 000043 (x)	67,127,639	115,693,463
Investor 000012 (xi)	48,930,841	50,736,147
Investor 000049 (xii)	36,068,510	-
Investor 000050 (xiii)	18,552,665	-
Investor 000010 (xiv)	9,006,491	16,251,254
Investor 000009 (xv)	2,328,468	1,182,474
Investor 000008 (xvi)	562,911	1,521,310
Investor 000013 (xvii)	71,579	726,365
	33,409,607,503	**25,413,206,980**

17. DEPOSITS OF ENTRUSTED INVESTORS (continued)

Movements in entrusted investors' deposits during the period were as follows:

(i) Investor 021715

	For the six-month period ended 30 June 2026 VND	*For the six-month period ended 30 June 2025 VND*
Beginning balance	19,420,694,990	-
Increase during the period	165,778,465,549	-
- Interest income, dividend received	*472,212,549*	-
- Cash receipts from trading stocks	*130,476,245,000*	-
- Cash receipts from entrusted investor	*20,200,000,000*	-
- Other receipts	*14,630,008,000*	-
Decrease during the period	(170,479,434,237)	-
- Fees & tax	*(821,937,276)*	-
- Cash payments for trading stocks	*(155,016,027,240)*	-
- Other payments	*(14,641,469,721)*	-
Ending balance	**14,719,726,302**	**-**

(ii) Investor 729583

	For the six-month period ended 30 June 2026 VND	*For the six-month period ended 30 June 2025 VND*
Beginning balance	116,456,071	2,556,971,661
Increase during the period	319,995,526,517	158,097,718,008
- Interest income, dividend received	*287,402,905*	*108,848,200*
- Cash receipts from trading stocks	*226,805,950,000*	*137,092,638,000*
- Cash receipts from entrusted investor	*29,552,600,000*	-
- Other receipts	*63,349,573,612*	*20,896,231,808*
Decrease during the period	(313,669,242,357)	(159,723,672,196)
- Fees & tax	*(922,153,164)*	*(693,020,973)*
- Cash payments for trading stocks	*(216,145,415,000)*	*(138,172,434,000)*
- Entrusted capital withdrawals	*(33,171,116,388)*	-
- Other payments	*(63,430,557,805)*	*(20,858,217,223)*
Ending balance	**6,442,740,231**	**931,017,473**

17. DEPOSITS OF ENTRUSTED INVESTORS (continued)

(iii) Investor 000039

	For the six-month period ended 30 June 2026 VND	*For the six-month period ended 30 June 2025 VND*
Beginning balance	4,856,088,255	75,803,207
Increase during the period	76,267,214,596	12,941,668,152
- Interest income, dividend received	*144,979,596*	*13,750,902*
- Cash receipts from trading stocks	*50,070,235,000*	*7,927,917,250*
- Cash receipts from entrusted investor	*10,100,000,000*	*5,000,000,000*
- Other receipts	*15,952,000,000*	-
Decrease during the period	(74,838,464,844)	(12,174,654,758)
- Fees & tax	*(236,527,860)*	*(40,419,758)*
- Cash payments for trading stocks	*(58,639,346,120)*	*(12,134,235,000)*
- Other payments	*(15,962,590,864)*	-
Ending balance	**6,284,838,007**	**842,816,601**

(iv) Investor 000041

	For the six-month period ended 30 June 2026 VND	*For the six-month period ended 30 June 2025 VND*
Beginning balance	637,694,865	1,474,001,270
Increase during the period	173,395,171,874	18,687,121,731
- Interest income, dividend received	*44,063,270*	*514,631,731*
- Cash receipts from trading stocks	*173,351,108,604*	*18,172,490,000*
Decrease during the period	(169,832,595,432)	(20,060,230,503)
- Fees & tax	*(496,584,832)*	*(69,645,503)*
- Cash payments for trading stocks	*(169,336,010,600)*	*(19,990,585,000)*
Ending balance	**4,200,271,307**	**100,892,498**

(v) Investor 000045

	For the six-month period ended 30 June 2026 VND	*For the six-month period ended 30 June 2025 VND*
Beginning balance	-	-
Increase during the period	150,793,274,630	-
- Interest income, dividend received	*43,274,630*	-
- Cash receipts from entrusted investor	*150,000,000,000*	-
- Other receipts	*750,000,000*	-
Decrease during the period	(150,252,548,716)	-
- Fees & tax	*(256,904,316)*	-
- Cash payments for trading stocks	*(149,995,644,400)*	-
Ending balance	**540,725,914**	-

17. DEPOSITS OF ENTRUSTED INVESTORS (continued)

(vi) Investor 000040

	For the six-month period ended 30 June 2026 VND	*For the six-month period ended 30 June 2025 VND*
Beginning balance	132,277,375	263,271,971
Increase during the period	1,860,121,737	3,391,436,556
- Interest income, dividend received	*5,461,737*	*5,846,556*
- Cash receipts from trading stocks	*1,854,660,000*	*3,385,590,000*
Decrease during the period	(1,599,155,661)	(3,499,985,171)
- Fees & tax	*(12,406,861)*	*(21,045,171)*
- Cash payments for trading stocks	*(1,586,748,800)*	*(3,478,940,000)*
Ending balance	**393,243,451**	**154,723,356**

(vii) Investor 000044

	For the six-month period ended 30 June 2026 VND	*For the six-month period ended 30 June 2025 VND*
Beginning balance	-	-
Increase during the period	50,516,546,194	-
- Interest income, dividend received	*16,546,194*	-
- Cash receipts from entrusted investor	*50,500,000,000*	-
Decrease during the period	(50,175,928,036)	-
- Fees & tax	*(180,876,916)*	-
- Cash payments for trading stocks	*(49,995,051,120)*	-
Ending balance	**340,618,158**	**-**

(viii) Investor 000017

	For the six-month period ended 30 June 2026 VND	*For the six-month period ended 30 June 2025 VND*
Beginning balance	27,361,520	18,408,190
Increase during the period	25,251,119,169	12,000,199,982
- Interest income, dividend received	*1,119,169*	*199,982*
- Cash receipts from entrusted investor	*25,250,000,000*	*12,000,000,000*
Decrease during the period	(25,054,901,171)	(11,986,069,818)
- Fees & tax	*(59,998,371)*	*(3,869,818)*
- Cash payments for trading stocks	*(24,994,902,800)*	*(11,982,200,000)*
Ending balance	**223,579,518**	**32,538,354**

17. DEPOSITS OF ENTRUSTED INVESTORS (continued)

(ix) Investor 000011

	For the six-month period ended 30 June 2026 VND	*For the six-month period ended 30 June 2025 VND*
Beginning balance	36,522,891	46,321,055
Increase during the period	591,822,051	839,966,032
- Interest income, dividend received	*35,706,905*	*8,175,232*
- Cash receipts from trading stocks	*556,115,146*	*831,790,800*
Decrease during the period	(547,129,431)	(820,804,305)
- Fees & tax	*(15,729,431)*	*(7,174,305)*
- Cash payments for trading stocks	*(531,400,000)*	*(813,630,000)*
Ending balance	**81,215,511**	**65,482,782**

(x) Investor 000043

	For the six-month period ended 30 June 2026 VND	*For the six-month period ended 30 June 2025 VND*
Beginning balance	115,693,463	-
Increase during the period	93,150	-
- Interest income, dividend received	*93,150*	-
Decrease during the period	(48,658,974)	-
- Fees & tax	*(48,658,974)*	-
Ending balance	**67,127,639**	**-**

(xi) Investor 000012

	For the six-month period ended 30 June 2026 VND	*For the six-month period ended 30 June 2025 VND*
Beginning balance	50,736,147	54,231,021
Increase during the period	49,694	53,342
- Interest income, dividend received	*49,694*	*53,342*
Decrease during the period	(1,855,000)	(1,800,000)
- Fees & tax	*(1,855,000)*	*(1,800,000)*
Ending balance	**48,930,841**	**52,484,363**

17. DEPOSITS OF ENTRUSTED INVESTORS (continued)

(xii) Investor 000049

	For the six-month period ended 30 June 2026 VND	*For the six-month period ended 30 June 2025 VND*
Beginning balance	-	-
Increase during the period	5,051,268,453	-
- Interest income, dividend received	*1,268,453*	-
- Cash receipts from entrusted investor	*5,050,000,000*	-
Decrease during the period	(5,015,199,943)	-
- Fees & tax	*(16,219,383)*	-
- Cash payments for trading stocks	*(4,998,980,560)*	-
Ending balance	**36,068,510**	**-**

(xiii) Investor 000050

	For the six-month period ended 30 June 2026 VND	*For the six-month period ended 30 June 2025 VND*
Beginning balance	-	-
Increase during the period	4,020,099,429	-
- Interest income, dividend received	*99,429*	-
- Cash receipts from entrusted investor	*4,020,000,000*	-
Decrease during the period	(4,001,546,764)	-
- Fees & tax	*(4,460,524)*	-
- Cash payments for trading stocks	*(3,997,086,240)*	-
Ending balance	**18,552,665**	**-**

(xiv) Investor 000010

	For the six-month period ended 30 June 2026 VND	*For the six-month period ended 30 June 2025 VND*
Beginning balance	16,251,254	2,515,629
Increase during the period	10,237	1,748
- Interest income, dividend received	*10,237*	*1,748*
Decrease during the period	(7,255,000)	(1,800,000)
- Fees & tax	*(7,255,000)*	*(1,800,000)*
Ending balance	**9,006,491**	**717,377**

17. DEPOSITS OF ENTRUSTED INVESTORS (continued)

(xv) Investor 000009

	For the six-month period ended 30 June 2026 VND	*For the six-month period ended 30 June 2025 VND*
Beginning balance	1,182,474	107,658
Increase during the period	2,400,994	5,002,018
- Interest income, dividend received	*994*	*2,018*
- Other receipts	*2,400,000*	*5,000,000*
Decrease during the period	(1,255,000)	(3,154,854)
- Fees & tax	*(1,255,000)*	*(3,154,854)*
Ending balance	**2,328,468**	**1,954,822**

(xvi) Investor 000008

	For the six-month period ended 30 June 2026 VND	*For the six-month period ended 30 June 2025 VND*
Beginning balance	1,521,310	193,666
Increase during the period	3,393,107	53,184,519
- Interest income, dividend received	*1,098*	*8,375*
- Other receipts	*3,392,009*	*53,176,144*
Decrease during the period	(4,351,506)	(46,118,346)
- Fees & tax	*(4,351,506)*	*(46,118,346)*
Ending balance	**562,911**	**7,259,839**

(xvii) Investor 000013

	For the six-month period ended 30 June 2026 VND	*For the six-month period ended 30 June 2025 VND*
Beginning balance	726,365	4,321,150
Increase during the period	214	3,548
- Interest income, dividend received	*214*	*3,548*
Decrease during the period	(655,000)	(1,800,000)
- Fees & tax	*(655,000)*	*(1,800,000)*
Ending balance	**71,579**	**2,524,698**

17. DEPOSITS OF ENTRUSTED INVESTORS (continued)

(xviii) Investor 000015

	For the six-month period ended 30 June 2026 VND	*For the six-month period ended 30 June 2025 VND*
Beginning balance	-	11,621,617
Increase during the period	-	10,831
- Interest income, dividend received	-	*10,831*
Decrease during the period	-	(1,500,000)
- Fees & tax	-	*(1,500,000)*
Ending balance	**-**	**10,132,448**

Details of movements in entrusted investor capitals during the period:

	For the six-month period ended 30 June 2026 VND	*For the six-month period ended 30 June 2025 VND*
Beginning balance	25,413,206,980	6,775,130,735
Increased	973,526,577,595	224,458,448,431
Decreased	(965,530,177,072)	(229,031,034,555)
Ending balance	**33,409,607,503**	**2,202,544,611**

18. ENTRUSTED INVESTORS' PORTFOLIO

	30 June 2026 VND	31 December 2025 VND
Shares	**480,479,219,428**	**233,910,973,195**
Shares listed and registered for trading	**139,847,404,448**	**157,254,706,695**
In which, the diminution values of impaired shares are:		
PVS	1,472,321,518	-
GVR	1,086,189,346	-
MSN	938,380,000	-
SSI	677,950,000	-
TLG	643,711,889	40,133,253
CTG	587,965,000	-
TPB	542,336,770	898,754,418
FOX	402,980,000	-
IDC	324,495,310	430,532,656
VGC	121,341,522	-
VND	67,000,000	-
ACB	-	1,072,548,599
MBS	-	940,096,287
DIG	-	718,285,714
VIB	-	684,110,814
KSB	-	636,343,594
HPG	-	503,550,224
VLC	-	284,922,297
FPT	-	272,791,600
VIX	-	263,119,489
FCN	-	170,742,421
VRE	-	159,303,536
DCM	-	106,878,850
PLX	-	95,328,716
PC1	-	64,116,499
TCB	-	50,765,350
HAH	-	5,733,507
SHS	-	4,561,007
VPB	-	180,345
Unlisted shares	**340,631,814,980**	**76,656,266,500**
CMEGO Joint Stock Company	17,471,250,000	17,471,250,000
E2 Joint Stock Company	3,215,516,500	3,215,516,500
Uppingham School Vietnam Investment Joint Stock Company	16,979,500,000	16,979,500,000
Uppingham School Vietnam Joint Stock Company - Hung Yen	38,990,000,000	38,990,000,000
SCOMMERCE Investment Joint Stock Company	263,975,548,480	-
	480,479,219,428	**233,910,973,195**

19. RECEIVABLES OF ENTRUSTED INVESTORS

	30 June 2026 VND	31 December 2025 VND
Receivables from selling securities	**746,890,000**	**-**

20. PAYABLES OF ENTRUSTED INVESTORS

	30 June 2026 VND	*31 December 2025 VND*
Payables to Custodian bank	7,283,037	16,335,659
Management fee payable	22,105,573	63,333,862
Payables to Securities Company	821,579	3,545,310,000
Personal income tax payable on bond interest	746,890	-
	30,957,079	**3,624,979,521**

21. NET REVENUE FROM OPERATING ACTIVITIES

	For the six-month period ended 30 June 2026 VND	*For the six-month period ended 30 June 2025 VND*
Revenue from fund management (*)	1,819,594,214	1,524,729,837
Revenue from portfolio management	985,866,516	105,815,280
Others	926,661,054	256,896,013
	3,732,121,784	**1,887,441,130**

(*) The Company currently manages Viet Capital Balanced Fund ("VCAMBF"), Viet Capital Fixed Income Fund ("VCAMFI") and Viet Capital Discovery Fund ("VCAMDF") which are investment funds established in Vietnam. Details of these funds are as follows:

Short name	*Principal activity*	*Latest amended registration certificate*	*Net asset value as at 30 June 2026 VND*	*Net asset value as at 31 December 2025 VND*
VCAMBF	Open-ended fund	No.03/GCN-UBCK dated 2 April 2019	159,183,358,722	155,556,615,801
VCAMFI	Open-ended fund	No.313/GCN-UBCK dated 10 September 2025	195,358,323,945	46,463,895,272
VCAMDF	Open-ended fund	No.51/GCN-UBCK dated 24 May 2024	36,153,379,137	50,378,399,000

In accordance with VCAMBF's Fund Charter, the Company is entitled to receive monthly management fees at the rate of 1.2% p.a. calculated on the total net asset value of VCAMBF.

In accordance with VCAMFI's Fund Charter, the Company is entitled to receive monthly management fees at the rate of 1.0% p.a. calculated on the total net asset value of VCAMFI. From 21 January 2025 to 28 June 2026, the Company is entitled to receive monthly management fees at the rate of 1.4% p.a. calculated on the total net asset value of VCAMFI.

In accordance with VCAMDF's Fund Charter, the Company is entitled to receive monthly management fees at the rate of 1.5% p.a. calculated on the total net asset value of VCAMDF.

The Company is also entitled to receive fees from subscription and redemption of fund certificates of VCAMBF, VCAMFI and VCAMDF equal to 0.5% of subscription amount and 0% to 1.0% of redemption amount based on the holding period.

22. COST OF SERVICES RENDERED

	For the six-month period ended 30 June 2026 VND	*For the six-month period ended 30 June 2025 VND*
Labour costs	8,389,001,492	6,584,344,009
Management operating expenses	1,267,035,538	1,292,446,040
Office rental expenses	1,087,120,426	954,880,125
Management consulting expenses	402,360,000	206,573,545
Depreciation and amortization expense	149,511,716	188,789,465
Other expenses	376,266,996	369,094,926
	11,671,296,168	**9,596,128,110**

23. FINANCIAL INCOME

	For the six-month period ended 30 June 2026 VND	*For the six-month period ended 30 June 2025 VND*
Gain from sales of short-term investments	14,373,239,410	11,466,800,329
Dividends received	852,500,000	1,008,150,000
Interest from bank deposits	75,273,328	149,744,281
	15,301,012,738	**12,624,694,610**

24. FINANCIAL EXPENSES

	For the six-month period ended 30 June 2026 VND	*For the six-month period ended 30 June 2025 VND*
Loss from sales of short-term investments	12,510,536,529	4,525,053,377
Provisions charged for diminution in value of investments	4,140,142,368	2,197,700,938
Commission fees	1,141,330,245	-
	17,792,009,142	**6,722,754,315**

25. GENERAL AND ADMINISTRATION EXPENSES

	For the six-month period ended 30 June 2026 VND	*For the six-month period ended 30 June 2025 VND*
Management labour costs	3,416,083,225	2,422,557,174
Office rental expense	409,422,003	352,385,139
Consulting expenses	107,552,400	76,282,114
Remuneration expenses for the Board of Directors	96,558,000	88,671,000
Depreciation and amortization expense	61,842,136	69,373,331
Advertisement expenses	40,059,360	-
Taxes and other fees	18,578,250	18,627,897
Others	671,144,285	558,120,035
	4,821,239,659	**3,586,016,690**

26. CORPORATE INCOME TAX

The Company has the obligation to pay corporate income tax ("CIT") at the rate of 20% of taxable profits (previous year: 20%).

The tax returns filed by the Company are subject to examination by the tax authorities. As the application of tax laws and regulations is susceptible to varying interpretations, the amounts reported in the interim financial statements could change later upon final determination by the tax authorities.

26.1 Current corporate income tax

The current tax payable is based on taxable profit for the period. The taxable profit of the Company for the period differs from the profit as reported in the interim income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are not taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted by the reporting date.

26. CORPORATE INCOME TAX (continued)

26.1 *Current corporate income tax* (continued)

Reconciliation between CIT expense and accounting profit multiplied by CIT rate is as follows:

	For the six-month period ended 30 June 2026 VND	*For the six-month period ended 30 June 2025 VND*
Loss before tax	**(15,304,468,513)**	**(5,439,552,657)**
At CIT rate of 20% applicable to the Company (previous year: 20%)	(3,060,893,703)	(1,087,910,531)
Adjustments to increase:		
- Non-deductible expenses	23,736,474	18,926,600
Adjustments to decrease:		
- Tax exempt income - dividend	(170,500,000)	(201,630,000)
- Unused tax losses	3,207,657,229	1,270,613,931
Estimated corporate income tax expense	-	-
Additional tax payment for previous years	-	52,423,738
CIT expense for the period	**-**	**52,423,738**

26.2 *Tax losses carried forward*

The Company is entitled to carry tax loss forward to offset against taxable income arising within five years subsequent to the year in which the loss was incurred. At the balance sheet date, the Company had tax losses of VND 22,429,233,566 (as of 31 December 2025: VND 6,390,947,421) available for offset against future taxable income. Details are as follows:

Originating year (*)	*Can be utilized up to*	*Tax loss amount VND*	*Utilized up to 31 December 2025 VND*	*Carried forward in the period VND*	*Unutilized at 30 June 2026 VND*
2022	2027	15,301,274,567	8,910,327,146	-	6,390,947,421
6 months ended 30 June 2026	2031	16,038,286,145	-	-	16,038,286,145
		31,339,560,712	**8,910,327,146**	**-**	**22,429,233,566**

(*) Estimated tax loss as per the Company's corporate income tax declaration has not been audited by the local tax authorities as of the date of these interim financial statements.

26. CORPORATE INCOME TAX (continued)

26.3 Unrecorded deferred income tax assets

Deferred tax assets have not been recognised in respect of the following items due to uncertainty of future taxable income:

	30 June 2026		*31 December 2025*	
	Temporary difference VND	*Taxable income VND*	*Temporary difference VND*	*Taxable income VND*
Unused tax losses	**22,429,233,566**	**4,485,846,713**	**6,390,947,421**	**1,278,189,484**

27. BASIC LOSS PER SHARE

	For the six-month period ended 30 June 2026	*For the six-month period ended 30 June 2025 (restated)*
Loss attributable to shareholders (VND)	(15,304,468,513)	(5,491,976,395)
Weighted average number of outstanding ordinary shares (shares)	20,000,000	19,254,907
Loss per share (VND/share)	(765)	(285)

Weighted average number of ordinary shares for basic earnings for the six-month period ended 30 June 2025 was restated to reflect the issuance of shares appropriated from Capital supplementary reserve and undistributed earnings at the ratio of 33.09819% of the year 2025.

28. TRANSACTIONS WITH RELATED PARTIES

Related party transactions include all transactions undertaken with parties to which the Company is related. A party is considered to be related if the party has ability to control or to influence other party in making decision of financial policies and operational activities. A party is related to the Company if:

(a) Directly, or indirectly through one or more intermediaries, the party:

- controls, is controlled by, or is under common control with, the Company (including parents and subsidiaries);
- has an interest in the Company that gives it significant influence over the Company;
- has joint control over the Company.

(b) The party is a joint venture in which the Company is a venture or an associate;

(c) The party is a member of the key management personnel of the Company;

(d) The party is a close member of the family of any individual referred to in (a) or (c); or

(e) The party is a company that is controlled, jointly controlled or significantly influenced by, or for which significant voting power in such company resides with, directly or indirectly, any individual referred to in (c) or (d).

28. TRANSACTIONS WITH RELATED PARTIES (continued)

Significant transactions with the related parties in the period were as follows:

Related parties	*Relationship*	*Transactions*	*For the six-month period ended 30 June 2026* VND	*For the six-month period ended 30 June 2025 VND (restated)*
Viet Capital Ventures Investment Joint Stock Company	Associate	Portfolio management fees	-	1,354,854
Viet Capital Education Consultancy Joint Stock Company	Associate	Investment in associates	-	2,500,000,000
Viet Capital Commercial Joint Stock Bank	Related party	Placement of term deposit	4,000,000,000	6,000,000,000
		Withdrawal of term deposit	(33,100,000,000)	(43,000,000,000)
		Interest received from term deposits	95,873,153	151,471,233
Vietcap Securities Joint Stock Company	Related party	Short-term investments	(5,505,000,000)	-
VCAMBF	Fund under management	Fund management fee	949,748,766	718,526,320
		Buy of fund certificates	137,310,000	139,000,000
		Sale of fund certificates	(84,402,263)	(68,191,592)
VCAMFI	Fund under management	Fund management fee	502,544,943	447,173,482
		Buy of fund certificates	29,850,000	24,000,000
		Sale of fund certificates	(1,835,694,000)	-
VCAMDF	Fund under management	Fund management fee	367,300,505	359,030,035
		Buy of fund certificates	29,850,000	2,530,000,000
		Sale of fund certificates	(34,457,600)	(6,915,094)
Board of Directors, Board of Supervision and Chief Executive Officer		Salaries, remunerations and allowances	2,474,000,000	2,296,400,000

28. TRANSACTIONS WITH RELATED PARTIES (continued)

Payables/Receivables balance with the related parties at the end of period were as follows:

Related parties	*Relationship*	*Transactions*	*30 June 2026 VND*	*31 December 2025 VND*
Viet Capital Ventures Investment Joint Stock Company	Associate	Investment in associates	1,891,500,000	1,891,500,000
Viet Capital Education Consultancy Joint Stock Company	Associate	Investment in associates	2,989,795,918	2,989,795,918
Viet Capital Commercial Joint Stock Bank	Related party	Term deposits	1,000,000,000	30,100,000,000
		Demand deposits	49,635,081	51,241,332
		Interest receivables from term deposits	5,726,027	76,742,740
Vietcap Securities Joint Stock Company	Related party	Short-term investments	14,758,471,447	19,906,775,440
VCAMBF	Fund under management	Short-term investment	75,991,397,358	75,911,450,450
		Receivables from fund management fee	156,212,769	155,315,801
		Fees receivables from subscription and redemption of fund certificates	4,663,044	94,930,497
VCAMFI	Fund under management	Short-term investment	16,712,081,294	18,188,280,885
		Receivables from fund management fee	204,911,149	62,843,316
		Fees receivables from subscription and redemption of fund certificates	500,240,423	961,867
VCAMDF	Fund under management	Short-term investment	2,574,113,000	2,573,981,187
		Receivables from fund management fee	47,973,211	64,694,097
		Fees receivables from subscription and redemption of fund certificates	5,787,013	6,505,279

29. FINANCIAL RISK MANAGEMENT

The Company is exposed to market risk, credit risk and liquidity risk. Risk management is integral to the whole business of the Company. The Company has a system of controls in place to create an acceptable balance between the cost of risks occurring and the cost of managing the risks. The management continually monitors the Company's risk management process to ensure that an appropriate balance between risk and control is achieved.

The Chief Executive Officer reviews and agrees policies for managing each of these risks which are summarized below:

29.1 Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise four types of risk: interest rate risk, currency risk, commodity price risk and other price risk, such as share price risk. Financial instruments affected by market risk include deposits and short-term investments.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to market risk for changes in interest rate relates primarily to the Company's short-term deposits.

The Company manages interest rate risk by looking at the competitive structure of the market to obtain rates which are favorable for its purposes within its risk management limits.

A sensitivity analysis is not performed for interest rate risk for the six-month period ended 30 June 2026 as the deposits bear fixed interest rates.

Share price risk

The Company's listed and unlisted shares are susceptible to market price risk arising from uncertainty about future values of the investment securities. The Company manages share price risk by establishing investment limit. The Board of Directors of the Company also reviews and approves decisions to invest in shares.

29.2 Credit risk

Credit risk is the risk that counterparty to a financial instrument will fail to discharge an obligation or commitment that it has entered with the Company, resulting in a financial loss to the Company. It arises principally from cash at banks, trading security deposits, customer receivables and other receivables.

The Company's bank balances and cash equivalent are mainly maintained with well-known financial institutions in Vietnam. The Chief Executive Officer does not perceive any significant credit risks from these deposits and does not believe that these financial institutions can become insolvent and cause losses for the Company.

29.3 Liquidity risk

The liquidity risk is the risk that the Company will encounter difficulty in meeting financial obligation due to shortage of funds. The Company's exposure to liquidity risk arises primarily from mismatches of maturities of financial assets and liabilities.

The Company monitors its liquidity risk by maintaining a level of cash and cash equivalents deemed adequate by the Chief Executive Officer to finance the Company's operations and to mitigate the effects of fluctuations in cash flows.

29. FINANCIAL RISK MANAGEMENT (continued)

29.3 Liquidity risk (continued)

The table below summarizes the maturity profile of the Company's financial assets and financial liabilities as at 30 June 2026:

	On demand *VND*	*Less than 3 months* *VND*	*From 3 months to 1 year* *VND*	*From 1 year to 5 years* *VND*	*Total* *VND*
30 June 2026					
Financial assets					
Cash and cash equivalents	15,995,866,163	-	-	-	15,995,866,163
Short-term investments - gross	203,965,696,836	-	1,200,000,000	-	205,165,696,836
Receivables from operating activities	-	1,087,863,456	-	-	1,087,863,456
Other receivables	-	14,198,893	143,317,438	-	157,516,331
Other long-term receivables	-	-	-	707,500,372	707,500,372
Long-term financial investment in associates - gross	-	-	-	4,881,295,918	4,881,295,918
Other long-term investment - gross	-	-	-	4,028,559,360	4,028,559,360
	219,961,562,999	**1,102,062,349**	**1,343,317,438**	**9,617,355,650**	**232,024,298,436**
Financial liabilities					
Accrued expenses	-	1,169,851,514	-	-	1,169,851,514
Other short-term payables	-	30,031,523	-	-	30,031,523
	-	**1,199,883,037**	**-**	**-**	**1,199,883,037**
Net liquidity gap	**219,961,562,999**	**(97,820,688)**	**1,343,317,438**	**9,617,355,650**	**230,824,415,399**

29. FINANCIAL RISK MANAGEMENT (continued)

29.3 Liquidity risk (continued)

	On demand *VND*	*Less than 3 months* *VND*	*From 3 months to 1 year* *VND*	*From 1 year to 5 years* *VND*	*Total* *VND*
31 December 2025					
Financial assets					
Cash and cash equivalents	73,904,016,669	27,000,000,000	-	-	100,904,016,669
Short-term investments - gross	126,914,479,118	-	3,100,000,000	-	130,014,479,118
Short-term receivables	-	4,996,583,865	-	-	4,996,583,865
Receivables from operating activities	-	454,913,418	-	-	454,913,418
Other receivables	-	82,373,156	188,258,603	-	270,631,759
Other long-term receivables	-	-	-	621,431,700	621,431,700
Long-term financial investment in associates - gross	-	-	-	4,881,295,918	4,881,295,918
	200,818,495,787	**32,533,870,439**	**3,288,258,603**	**5,502,727,618**	**242,143,352,447**
Financial liabilities					
Accrued expenses	-	385,115,380	-	-	385,115,380
Other short-term payables	-	23,598,632	-	-	23,598,632
	-	**408,714,012**	**-**	**-**	**408,714,012**
Net liquidity gap	**200,818,495,787**	**32,125,156,427**	**3,288,258,603**	**5,502,727,618**	**241,734,638,435**

30. FAIR VALUE OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES

Set out below is a comparison by class of the carrying amounts and fair value of the Company's financial instruments that are carried in the interim financial statements:

	30 June 2026		*31 December 2025*	
	Carrying amount VND	*Fair value VND*	*Carrying amount VND*	*Fair value VND*
Financial assets				
Cash and cash equivalents	15,995,866,163	15,995,866,163	100,904,016,669	100,904,016,669
Short-term investment	200,873,459,810	236,954,028,728	129,862,384,460	166,842,990,747
- *Listed shares, UPCoM and unlisted shares*	*104,395,868,158*	*105,198,508,500*	*30,088,671,938*	*30,799,195,600*
- *Fund certificate*	*95,277,591,652*	*130,555,520,228*	*96,673,712,522*	*132,943,795,147*
- *Term deposit*	*1,200,000,000*	*1,200,000,000*	*3,100,000,000*	*3,100,000,000*
Short-term receivables	-	-	4,996,583,865	4,996,583,865
Receivables from operating activities	1,087,863,456	1,087,863,456	454,913,418	454,913,418
Other receivables	157,516,331	157,516,331	270,631,759	270,631,759
Other long-term receivables	707,500,372	707,500,372	621,431,700	621,431,700
Long-term financial investment in associates	4,881,295,918	(*)	4,881,295,918	(*)
Other long-term investments	4,028,559,360	(*)	-	
	227,732,061,410		**241,991,257,789**	
Financial liabilities				
Accrued expenses	1,169,851,514	1,169,851,514	385,115,380	385,115,380
Other short-term payables	30,031,523	30,031,523	23,598,632	23,598,632
	1,199,883,037		**408,714,012**	

(*) The Company has not determined fair value of these investments for disclosure in the interim financial statements because information about its market price is not available and there is currently no guidance on determination of fair value using valuation techniques under Vietnamese Accounting Standards or the Vietnamese Enterprise Accounting System. The fair values of these investments may differ from their carrying amounts.

The fair value of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale, except in case the sale or liquidation is required. Basis for determining fair value is as follows:

- The fair value of cash and cash equivalents is the carrying amounts at the end of the period.
- For securities listed, fair value is the closing price at the latest trading date from balance sheet date. For securities registered for trading on the exchange market of unlisted public companies ("UPCoM"), fair value is the average price within the last 30 transaction days before the time of making financial statement announced by the Stock exchange.
- The fair value of the Company's other financial assets and liabilities approximates the carrying value of these financial assets and liabilities due to the short maturity of these financial instruments.

31. OPERATING LEASE COMMITMENTS

The future payments under the operating lease arrangements are as follows:

	30 June 2026 VND	*31 December 2025 VND*
Due within one (1) year	2,070,959,578	2,738,254,686
From one (1) to five (5) years	-	568,807,652
	2,070,959,578	**3,307,062,338**

32. EVENTS AFTER THE INTERIM BALANCE SHEET DATE

There have been no significant events occurring after the interim balance sheet date which would require adjustments or disclosures to the interim financial statements of the Company.

Ho Chi Minh City, Vietnam
11 August 2026

Prepared by:	Reviewed by:	Approved by:
Ms. Tran Thi Thanh Tam Accountant	Ms. Tran Do Quyen Chief Accountant	Mr. Pham Pho Hop Chief Executive Officer

CÔNG TY CỔ PHẦN QUẢN LÝ QUỸ ĐẦU TƯ CHỨNG KHOÁN BẢN VIỆT