

Vietinbank Securities Joint Stock Company

Fourth Quarter of 2025 Interim Financial Statements

For the three-month period ended 31 December 2025



Vietinbank Securities Joint Stock Company

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION
as at 31 December 2025

B01a-CTCK

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Vietinbank Securities Joint Stock Company

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION
as at 31 December 2025

B01a-CTCK

Unit: VND

Code	ITEMS	Notes	Closing balance	Opening balance
100	A. CURRENT ASSETS (100=110+130)		12,312,369,495,806	8,598,346,699,061
110	I. Financial assets		12,302,972,861,088	8,590,785,882,831
111	1. Cash and cash equivalents	5	733,418,224,109	300,233,633,348
111.1	1.1. Cash		733,418,224,109	300,233,633,348
	1.2. Cash equivalents		-	-
112	2. Financial assets at fair value through profit or loss (FVTPL)	7.1	2,067,592,404,950	2,572,643,782,442
113	3. Held-to-maturity (HTM) investments	7.2	3,562,611,569,910	1,708,531,750,000
114	4. Loan receivables	7.3	4,964,252,752,264	3,241,314,421,264
115	5. Available-for-sale(AFS) financial assets	7.4	817,217,366,000	680,714,100,000
116	6. Provision for impairment of financial assets and collaterals	7.5	(4,810,368,138)	(4,810,368,138)
117	7. Receivables	8	152,401,951,678	85,898,897,406
117.1	7.1. Receivables from disposals of financial assets		11,900,000,000	1,040,000,000
117.2	7.2. Receivables and accruals from dividend and interest income		140,501,951,678	84,858,897,406
117.4	7.2.2. Accruals for undue dividend and interest income		140,501,951,678	84,858,897,406
118	8. Advances to suppliers	12	1,277,835,599	2,581,536,807
119	9. Receivables from services provided by the Company	9	8,681,604,742	2,593,001,367
122	10. Other receivables	10	1,077,325,469	1,756,092,924
129	11. Provision for impairment of receivables	11	(747,805,495)	(670,964,589)
130	II. Other current assets		9,396,634,718	7,560,816,230
131	1. Advances		53,400,000	39,600,000
132	2. Office supplies, tools and materials		10,975,000	-
133	3. Short-term prepaid expenses	13	9,239,567,487	7,456,523,999
134	4. Short-term deposits, collaterals and pledges	14	88,000,000	60,000,000
135	5. Value added tax deductibles		-	-
136	6. Taxes and other receivables from the State budget		4,692,231	4,692,231
138	7. Government bond repurchase agreements		-	-
200	B. NON-CURRENT ASSETS (200=220+250)		98,329,324,795	99,775,052,970
220	I. Fixed assets		62,824,763,952	57,879,676,464
221	1. Tangible fixed assets	15	19,591,237,552	25,524,944,673
222	1.1. Cost		88,569,812,260	88,837,855,604
223a	1.2. Accumulated depreciation		(68,978,574,708)	(63,312,910,931)
227	2. Intangible assets	16	43,233,526,400	32,354,731,791
228	2.1. Cost		88,726,410,499	75,686,917,896
229a	2.2. Accumulated amortization		(45,492,884,099)	(43,332,186,105)
240	II. Construction in progress		145,300,000	4,313,869,770
250	III. Other long-term assets		35,359,260,843	37,581,506,736
251	1. Long-term deposits, collaterals and pledges	14	1,086,840,000	1,090,840,000
252	2. Long-term prepaid expenses	17	4,131,576,398	6,370,073,230
253	3. Deferred tax assets		-	-
254	4. Payments to Settlement Assistance Fund	18.1	20,000,000,000	20,000,000,000
255	5. Other long-term assets	18.2	10,140,844,445	10,120,593,506
270	TOTAL ASSETS (270=100+200)		12,410,698,820,601	8,698,121,752,031

Vietinbank Securities Joint Stock Company

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continued)
as at 31 December 2025

B01a-CTCK

Code	ITEMS	Notes	Closing balance	Opening balance
300	C. LIABILITIES (300=310+340)		9,555,262,431,087	6,445,212,840,277
310	I. Current liabilities		9,534,204,197,869	6,422,042,545,663
311	1. Short-term borrowings and financial leases	19	8,422,953,273,232	6,330,591,455,000
312	1.1. Short-term borrowings		8,422,953,273,232	6,330,591,455,000
316	1.2. Short-term bonds issuance		-	-
318	2. Payables for securities trading activities	20	19,088,910,523	3,637,138,798
320	3. Short-term trade payables	21	937,193,207,930	2,374,080,235
321	4. Short-term advances from customers	22	483,500,000	610,750,000
322	5. Tax and amount payable to the State budget	24	71,514,917,534	28,428,679,180
323	6. Payables to employees		-	-
324	7. Accrued employee benefits		44,889,263,760	25,385,286,983
325	8. Short-term accrued expenses	23	28,470,498,961	22,501,894,483
327	9. Short-term unearned revenue		2,606,975,603	328,881,744
328	10. Short-term collateral & deposit received		24,360,000	-
329	11. Other short-term payables		2,061,786,642	1,645,004,142
331	12. Bonus and welfare funds		4,917,503,684	6,539,375,098
332	13. Government bonds repurchase agreements		-	-
340	II. Non-current liabilities		21,058,233,218	23,170,294,614
351	1. Long-term unearned revenue		573,435,256	641,202,624
356	2. Deferred tax liabilities		20,484,797,962	22,529,091,990
400	D. OWNERS' EQUITY (400=410)		2,855,436,389,514	2,252,908,911,754
410	I. Owners' equity	25	2,855,436,389,514	2,252,908,911,754
411	1. Share capital		2,134,349,460,553	1,494,812,190,553
411.1	1.1. Owners' capital contribution		2,126,934,380,000	1,487,383,110,000
411.1a	1.1.1. Ordinary shares		2,126,934,380,000	1,487,383,110,000
411.2	1.2. Share premium		7,415,080,553	7,429,080,553
411.5	1.3. Treasury shares		-	-
412	2. Differences from valuation of assets at fair value	7.6	49,773,892,800	-
415	3. Operational risk and financial reserve		7,000,641,200	7,000,641,200
417	4. Undistributed profit	25.2	664,312,394,961	751,096,080,001
417.1	4.1. Realized profit after tax		631,867,774,163	679,190,110,930
417.2	4.2. Unrealized profit		32,444,620,798	71,905,969,071
440	TOTAL LIABILITIES AND OWNERS' EQUITY (440=300+400)		12,410,698,820,601	8,698,121,752,031

Vietinbank Securities Joint Stock Company

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continued)
as at 31 December 2025

B01a-CTCK

OFF-BALANCE SHEET ITEMS

Code	ITEMS	Notes	Closing balance	Opening balance
A. ASSETS OF THE COMPANY AND ASSETS MANAGED UNDER AGREEMENTS				
6	Outstanding shares	25.3	2,126,934,380,000	1,487,383,110,000
7	Treasury shares	25.3	-	-
8	Financial assets listed/registered for trading at VSDC of the Company	26.1	1,798,474,140,000	1,317,569,840,000
9	Non-traded financial assets deposited at VSDC of the Company	26.2	1,460,000	1,460,000
10	Financial assets awaiting settlement of the Company		1,550,000,000,000	-
12	Financial assets not deposited at VSDC of the Company	26.3	435,724,560,000	1,296,683,440,000
13	Entitled financial assets of the Company		-	-
B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS				
21	Financial assets listed/registered for trading at VSDC of investors	26.4	27,408,398,060,000	26,808,941,070,000
021.1	<i>Unrestricted financial assets</i>		14,494,673,051,000	14,422,296,540,000
021.2	<i>Restricted financial assets</i>		767,161,210,000	684,048,390,000
021.3	<i>Mortgaged financial assets</i>		6,009,989,750,000	4,300,960,240,000
021.4	<i>Blocked financial assets</i>		5,875,201,160,000	7,341,278,240,000
021.5	<i>Financial assets awaiting settlement</i>		261,372,889,000	60,357,660,000
022.1	<i>Unrestricted and non-traded financial assets deposited at VSDC</i>	26.5	54,672,000,000	54,787,000,000
23	Awaiting financial assets of investors	26.6	194,119,930,000	81,932,310,000
024.b	Financial assets unlisted/unregistered at VSDC of investors		-	1,083,230,000
25	Entitled financial assets of investors		227,425,650,000	326,345,890,000
26	Investors' deposits		1,759,031,420,756	760,323,576,255
027a	Investor's deposits for securities trading activities managed by the Company	26.7	1,277,322,832,540	621,159,044,799
28	Investor's synthesizing deposits for securities trading activities	26.7	474,800,948,906	106,657,687,808

Vietinbank Securities Joint Stock Company

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continued)
as at 31 December 2025

B01a-CTCK

OFF-BALANCE SHEET ITEMS (continued)

Code	ITEMS	Notes	Closing balance	Opening balance
B. ASSETS AND PAYABLES UNDER AGREEMENT WITH INVESTORS (continued)				
29	Deposits for securities clearing and settlement	26.7	624,790,504	25,736,282,232
029.1	<i>Domestic investors' deposits for securities clearing and settlement</i>		105,993,630	22,881,441,484
029.2	<i>Foreign investors' deposits for securities clearing and settlement</i>		518,796,874	2,854,840,748
30	Deposits of securities issuers	26.8	6,282,848,806	6,770,561,416
31	Payables to investors for investors' deposits for securities trading activities managed by the Company	26.9	1,752,748,571,950	753,553,014,839
031.1	Payables to domestic investors for securities trading activities managed by the Company		1,747,774,127,190	748,799,308,042
031.2	Payables to foreign investors for securities trading activities managed by the Company		2,258,598,300	4,444,127,038
031.3	Payables to investors for margin deposits for derivative securities trading		2,715,846,460	309,579,759
35	Dividend, bond principal and interest payables	26.9	6,282,848,806	6,770,561,416

Prepared by:

Reviewed by:

Approved by:





Ms. Luu Thi Tuyen
Accountant

Ms. Nguyen Thi Anh Thu
Chief Accountant

Ms. Tran Thi Ngoc Tai
Deputy General Director

Hanoi, Vietnam
19 January 2026

Vietinbank Securities Joint Stock Company

B INTERIM SEPARATE INCOME STATEMENT
as at 31 December 2025

B02a-CTCK

Unit: VND

Code	ITEMS	Notes	4 th Quarter		From 1 Jan to 31 December 2025	From 1 Jan to 31 December 2024
			Current period	Prior period		
	I. OPERATING INCOME					
1	1. Gain from financial assets at fair value through profit or loss		117,891,658,303	132,879,277,351	1,170,380,444,790	561,320,676,770
01.1	1.1. Gain from disposals of financial assets at FVTPL	27.1	25,281,400,619	66,788,593,851	607,056,320,640	162,404,934,575
01.2	1.2. Gain from revaluation of financial assets at FVTPL	27.2	88,226,913,985	62,455,912,186	543,992,878,953	376,208,669,955
01.3	1.3. Dividend, interest income from financial assets at FVTPL	27.3	4,383,343,699	3,634,771,314	19,331,245,197	22,707,072,240
2	2. Gain from held-to-maturity investments	27.5	55,313,412,478	33,075,751,373	179,953,509,828	119,525,223,514
3	3. Gain from loans and other receivables	27.4	129,207,536,991	83,999,544,815	434,202,879,200	319,637,893,115
4	4. Gain from available-for-sale financial assets	27.5	21,954,213,703	20,567,038,689	79,861,979,479	64,879,576,528
6	5. Revenue from brokerage services	28	56,567,363,207	17,618,633,586	180,787,476,455	105,190,238,623
7	6. Revenue from underwriting and issuance agent services	29	517,727,273	370,000,000	3,202,727,273	1,120,000,000
8	7. Revenue from securities investments services		80,000,000		290,000,000	-
9	8. Revenue from securities depository services		3,445,506,998	3,869,031,043	12,793,796,811	12,989,457,983
10	9. Revenue from financial advisory services	29	10,526,697,526	3,612,001,523	21,603,874,720	8,865,183,340
11	10. Revenue from other activities		4,380,801,233	6,675,619,013	12,765,257,761	8,271,188,358
20	Total operating income		399,884,917,712	302,666,897,393	2,095,841,946,317	1,201,799,438,231
	II. OPERATING EXPENSES					
21	1. Loss from financial assets at fair value through profit or loss (FVTPL)		119,850,293,620	95,013,120,894	643,669,743,348	419,164,933,898
21.1	1.1. Loss from disposals of financial assets at FVTPL	27.1	16,043,680,543	2,437,710,832	45,702,833,640	28,550,348,038
21.2	1.2. Loss from revaluation of financial assets at FVTPL	27.2	103,802,697,823	92,546,580,062	597,941,994,454	390,540,281,447
21.3	1.3. Transaction costs of acquisition of financial assets at FVTPL		3,915,254	28,830,000	24,915,254	74,304,413
23	2. Loss and recognition of valuation at fair value of available-for-sale financial assets (AFS) upon reclassification		1,240,051,903		1,240,051,903	
24	3. Provision (reversal) for financial assets, write-off of for doubtful receivables, impairment losses of financial assets and interest expenses for loans		-	(12,750,000,000)	-	(15,690,000,000)
26	4. Expenses for proprietary trading activities		10,702,562,139	3,581,930,539	30,060,846,775	13,189,092,482
27	5. Expenses for brokerage services	30	50,778,643,142	16,582,213,637	135,904,637,609	75,989,121,786
30	6. Expenses for securities depository services		7,776,391,814	5,796,634,605	24,232,540,584	19,976,617,044
31	7. Expenses for financial advisory services		5,779,739,430	3,485,407,488	14,093,152,792	12,802,328,051
32	8. Other operating expenses		76,840,906	89,606,711	76,840,906	96,206,711
40	Total operating expenses		196,204,522,954	111,798,913,874	849,277,813,917	525,528,299,972

Vietinbank Securities Joint Stock Company

INTERIM SEPARATE INCOME STATEMENT (continued)
as at 31 December 2025

B02a-CTCK

Code	Items	Notes	4 th Quarter		From 1 Jan to 31 December 2025	From 1 Jan to 31 December 2024
			Current period	Prior period		
	III. FINANCIAL INCOME					
41	1. Realized and unrealized gain from changes in foreign exchange rate		53,562,390	-	53,562,390	-
42	2. Dividend income and interest income from demand deposits	31	1,327,582,908	1,584,313,056	2,207,908,609	2,411,361,570
44	3. Other investment incomes	31	57,151	324,719,111	355,344,419	1,394,316,275
50	Total financial income		1,381,202,449	1,909,032,167	2,616,815,418	3,805,677,845
	IV. FINANCIAL EXPENSES					
52	1. Interest expenses	32	118,871,888,728	75,533,929,167	374,201,802,904	251,314,962,363
55	2. Other financial expenses	32	-	279,787,466	332,453,342	5,028,717,385
60	Total financial expenses		118,871,888,728	75,813,716,633	374,534,256,246	256,343,679,748
62	V. GENERAL AND ADMINISTRATIVE EXPENSES	33	59,349,887,819	44,749,243,317	160,467,913,465	138,618,995,359
70	VI. OPERATING PROFIT		26,839,820,660	72,214,055,736	714,178,778,107	285,114,140,997
	VII. OTHER INCOME AND EXPENSES					
71	1. Other income		70,200,442	1,187,821,536	689,080,327	2,791,736,431
72	2. Other expenses		56,292,000	125,302,740	215,006,499	514,352,650
80	Total other operating profit		13,908,442	1,062,518,796	474,073,828	2,277,383,781
90	VIII. PROFIT BEFORE TAX		26,853,729,102	73,276,574,532	714,652,851,935	287,391,524,778
91	1. Realized profit		42,429,512,940	103,367,242,408	768,601,967,436	301,723,136,270
92	2. Unrealized (loss)/profit		(15,575,783,838)	(30,090,667,876)	(53,949,115,501)	(14,331,611,492)
100	IX. CORPORATE INCOME TAX (CIT)	34	1,712,249,266	15,108,390,649	137,281,266,975	56,304,750,480
100.1	Current CIT expenses	34.1	8,652,500,841	21,126,524,224	151,769,034,203	59,171,072,777
100.2	Deferred CIT (income)	34.2	(6,940,251,575)	(6,018,133,575)	(14,487,767,228)	(2,866,322,297)
200	X. PROFIT AFTER TAX		25,141,479,836	58,168,183,883	577,371,584,960	231,086,774,298
300	XI. OTHER COMPREHENSIVE INCOME/(LOSS) AFTER TAX					
301	Gain/(Loss) from revaluation of AFS financial assets		27,017,366,000	(18,384,457,000)	62,217,366,000	4,586,543,000
304	Other comprehensive income		(5,403,473,200)	7,657,000	(12,443,473,200)	(4,586,543,000)
400	Total comprehensive income		21,613,892,800	(18,376,800,000)	49,773,892,800	-
501	EARNINGS PER SHARE	35	118	391	2,715	1,554

Vietinbank Securities Joint Stock Company

INTERIM SEPARATE INCOME STATEMENT (continued)
as at 31 December 2025

B02a-CTCK

Prepared by:



Ms. Luu Thi Tuyen
Accountant

Reviewed by:



Ms. Nguyen Thi Anh Thu
Chief Accountant

Approved by:



Ms. Tran Thi Ngoc Tai
Deputy General Director

Hanoi, Vietnam

19 January 2026

Vietinbank Securities Joint Stock Company

INTERIM SEPARATE STATEMENT OF CASH FLOW
For the three-month period ended 31 December 2025

B03b-CTCK

Unit: VND

Code	ITEMS	Notes	From 1 Jan to 31 December 2025 VND	From 1 Jan to 31 December 2024 VND
	I. CASH FLOW FROM OPERATING ACTIVITIES			
1	1. Profit before tax		714,652,851,935	287,391,524,778
2	2. Adjustments for		326,437,019,804	(121,172,381,356)
3	Depreciation and amortization		9,534,408,352	9,411,694,366
4	Provisions		76,840,906	(15,593,793,289)
6	Interest expenses from borrowings		374,201,802,904	251,314,962,363
7	Gain from investing activities		(206,376,865)	(2,918,182)
8	Accrued interest		(57,169,655,493)	(366,302,326,614)
10	3. Increase in non-monetary expenses		597,941,994,454	220,987,596,628
11	Loss from revaluation of financial assets at FVTPL		597,941,994,454	220,987,596,628
18	4. Decrease in non-monetary income		(543,992,878,953)	(206,655,985,136)
19	Gain from revaluation of financial assets at FVTPL		(543,992,878,953)	(206,655,985,136)
	Other interest		-	-
30	5. Operating (loss) before changes in working capital		(2,744,078,884,407)	(363,036,867,205)
31	Increase/(Decrease) in financial assets at FVTPL		451,102,261,991	(549,052,347,944)
32	Increase/ (Decrease) in HTM investments		(1,854,079,819,910)	74,000,000,000
33	Increase/(decrease) in loans		(1,722,938,331,000)	(464,511,770,975)
34	Increase/(decrease) in AFS financial assets		(74,285,900,000)	87,364,847,369
35	(-)Increase, (+) Decrease in receivables from disposal of financial assets		(10,860,000,000)	366,260,000,000
36	(-)Increase, (+) Decrease in receivables and accrued dividend, interest income from financial assets		1,526,601,221	474,430,863,860
37	(-)Increase, (+) Decrease in receivables from services provided by the Company		(6,088,603,375)	609,769,119
39	(-)Increase, (+) Decrease in other receivables		1,986,468,663	345,490,990
40	Increase/(decrease) in other assets		(24,775,000)	84,470,591
41	Increase/(decrease) in accrued expenses (excluding interest expenses)		3,953,988,548	746,413,409
42	(Increase)/Decrease in prepaid expenses		410,922,549	7,977,624,305
43	CIT paid		(119,580,774,595)	(57,797,052,662)
44	Interest paid		(372,187,186,974)	(246,255,683,399)
45	Increase/(Decrease) in trade payables		950,143,649,420	(4,688,469,479)
46	Increase/(Decrease) in welfare benefits		-	-
47	Increase/(Decrease) in tax and payables to the State (excluding CIT paid)		10,897,978,746	1,134,057,512
48	Increase/(Decrease) in payables to employees		19,503,976,777	(1,786,077,628)
50	Increase/(Decrease) in other payables		2,651,468,991	(36,749,234,096)
51	Other receipts from operating activities		308,000,000	224,000,000
52	Other payments for operating activities		(26,518,810,459)	(15,373,768,177)
60	Net cash flows used in operating activities		(1,649,039,897,167)	(182,486,112,291)

Vietinbank Securities Joint Stock Company

INTERIM SEPARATE STATEMENT OF CASH FLOW (continued)
as at 31 December 2025

B03b-CTCK

Unit: VND

Code	ITEMS	Notes	From 1 Jan to 31 December 2025 VND	From 1 Jan to 31 December 2024 VND
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
61	1. Purchase and construction of fixed assets, investment properties and other long-term assets		(10,323,456,230)	(18,789,297,553)
62	2. Proceeds from disposal and sale of fixed assets, investment properties and other long-term assets		186,125,926	2,918,182
70	Net cash flow from investing activities		(10,137,330,304)	(18,786,379,371)
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
72	1. Repayment of capital contributed by shareholders, repurchase of issued shares		-	1,537,316,500
73	2. Drawdown of borrowings		48,977,508,816,260	30,055,744,801,985
74	3. Repayment of borrowings		(46,885,146,998,028)	(29,980,629,160,286)
80	Net cash flow from financing activities		2,092,361,818,232	76,652,958,199
90	NET CASH FLOW DURING THE PERIOD		433,184,590,761	(124,619,533,463)
101	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	5	300,233,633,348	424,853,166,811
101.1	Cash		300,233,633,348	424,853,166,811
101.2	Cash equivalents		-	-
103	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	5	733,418,224,109	300,233,633,348
103.1	Cash		733,418,224,109	300,233,633,348

Vietinbank Securities Joint Stock Company

INTERIM SEPARATE STATEMENT OF CASH FLOW (continued)
as at 31 December 2025

B03b-CTCK

Unit: VND

CASH FLOWS FROM BROKERAGE AND TRUST ACTIVITIES OF CUSTOMERS

Code	ITEMS	Notes	From 1 Jan to 31 December 2025 VND	From 1 Jan to 31 December 2024 VND
	I. Cash flows from brokerage and trust activities of customers			
1	1. Cash receipts from disposal of brokerage securities of customers		210,387,306,413,950	125,364,332,972,830
2	2. Cash payments for purchase of brokerage securities of customers		(206,020,590,418,956)	(122,500,511,502,952)
7	3. Cash receipts for settlement of securities transactions of customers		(3,366,001,116,994)	(3,087,949,451,876)
11	5. Cash payments for depository fees of customers		(1,519,320,889)	(1,957,121,795)
14	6. Cash receipts from securities issuers		4,039,511,373,078	6,387,869,426,204
15	7. Cash payments for securities issuers		(4,039,999,085,688)	(6,385,882,597,740)
20	Net increase/(decrease) in cash during the period		998,707,844,501	(224,098,275,329)
30	II. Cash and cash equivalents of customers at the beginning of the period		760,323,576,255	984,421,851,584
31	Cash at banks at the beginning of the period		760,323,576,255	984,421,851,584
32	Investors' deposits managed by the Company for securities trading activities		621,159,044,799	792,983,924,882
33	Investors' deposits for securities trading activities		106,657,687,808	130,396,066,737
34	Deposits for securities clearing & settlement		25,736,282,232	56,258,127,013
35	Deposits of securities issuers		6,770,561,416	4,783,732,952
40	III. Cash and cash equivalents of customers at the end of the period		1,759,031,420,756	760,323,576,255
41	Cash at banks at the end of the period		1,759,031,420,756	760,323,576,255
42	Investors' deposits managed by the Company for securities trading activities		1,277,322,832,540	621,159,044,799
43	Investors' deposits for securities trading activities		474,800,948,906	106,657,687,808
44	Deposits for securities clearing & settlement		624,790,504	25,736,282,232
45	Deposits of securities issuers		6,282,848,806	6,770,561,416

Prepared by:

Reviewed by:

Approved by:





Ms. Luu Thi Tuyen
Accountant

Ms. Nguyen Thi Anh Thu
Chief Accountant

Ms. Tran Thi Ngoc Tai
Deputy General Director

Hanoi, Vietnam
19 January 2026

Vietinbank Securities Joint Stock Company

INTERIM SEPARATE STATEMENT OF CHANGES IN OWNERS' EQUITY
as at 31 December 2025

B04a-CTCK

Unit: VND

ITEMS	Opening balance		Increase/Decrease				Closing balance	
	01 Jan 2024	01 Jan 2025	Prior Period		Current Period		31 December 2024	31 December 2025
			Increase	Decrease	Increase	Decrease		
I. CHANGES IN OWNERS' EQUITY								
1. Owners' capital contribution	1,487,383,110,000	1,487,383,110,000	-	-	639,551,270,000	-	1,487,383,110,000	2,126,934,380,000
1.1 Ordinary shares	1,487,383,110,000	1,487,383,110,000	-	-	639,551,270,000	-	1,487,383,110,000	2,126,934,380,000
2. Share premium	6,150,512,734	7,429,080,553	1,278,567,819	-	-	(14,000,000)	7,429,080,553	7,415,080,553
3. Treasury shares	(258,748,681)	-	-	258,748,681	-	-	-	-
4. Capital supplementary reserve	-	-	-	-	-	-	-	-
5. Financial and Operational risk reserve	4,264,647,988	7,000,641,200	2,735,993,212	-	-	-	7,000,641,200	7,000,641,200
6. Difference from revaluation of financial assets at fair value	-	-	67,863,520,000	(67,863,520,000)	68,217,366,000	(18,443,473,200)	-	49,773,892,800
7. Undistributed profit	540,395,034,915	751,096,080,001	242,702,863,493	(32,001,818,407)	616,832,933,233	(703,616,618,273)	751,096,080,001	664,312,394,961
6.1 Realized profit	457,023,776,649	679,190,110,930	242,702,863,493	(20,536,529,212)	616,832,933,233	(664,155,270,000)	679,190,110,930	631,867,774,163
6.2 Unrealized profit	83,371,258,266	71,905,969,071	-	(11,465,289,195)	-	(39,461,348,273)	71,905,969,071	32,444,620,798
TOTAL	2,037,934,556,956	2,252,908,911,754	314,580,944,524	(99,606,589,726)	1,324,601,569,233	(722,074,091,473)	2,252,908,911,754	2,855,436,389,514
II. OTHER COMPREHENSIVE INCOME								
1.(Loss) from revaluation of available-for-sale financial assets	-	-	63,131,320,000	(63,131,320,000)	68,217,366,000	(6,000,000,000)	-	62,217,366,000
2. Gain/ (Loss) from other comprehensive income	-	-	4,732,200,000	(4,732,200,000)	-	(12,443,473,200)	-	(12,443,473,200)
TOTAL	-	-	67,863,520,000	(67,863,520,000)	68,217,366,000	(18,443,473,200)	-	49,773,892,800

Prepared by:

Reviewed by:

Approved by:



Ms. Luu Thi Tuyen
Accountant



Ms. Nguyen Thi Anh Thu
Chief Accountant



Ms. Tran Thi Ngoc Tai
Deputy General Director

Hanoi, Vietnam
19 January 2026

Vietinbank Securities Joint Stock Company

NOTES TO THE 4TH QUARTER OF 2025 INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
B09a-CTCK
as at 31 December 2025

1. CORPORATE INFORMATION

Vietinbank Securities Joint Stock Company ("the Company") is a joint stock company established by Vietnam Joint Stock Commercial Bank for Industry and Trade ("VietinBank"), and other shareholders, in accordance with Operation License for securities trading No. 107/UBCK-GP issued by the State Securities Commission of Vietnam on 01st July 2009, with the initial charter capital of VND 789,934,000,000. The Company's charter capital was approved to increase to VND 2,126,934,380,000 in accordance with the amended License No. 50/GPDC-UBCK dated August 16, 2025 granted by the State Securities Commission of Vietnam. On December 10, 2025, the State Securities Commission of Vietnam issued Adjustment License No. 133/GPDC-UBCK updating the company name from Vietnam Bank for Industry and Trade Securities Joint Stock Company to VietinBank Securities Joint Stock Company.

The Company's shares were listed on the Hanoi Securities Trading Center (currently known as the Hanoi Stock Exchange) starting on 31 July 2009. In accordance with Decision No. 431/QD-SGDHN dated 12 June 2017, the Company's shares were delisted from the Hanoi Stock Exchange starting from 15 June 2017. The Company's shares were then listed on the Ho Chi Minh Stock Exchange starting from 20 June 2017 (in accordance with Decision No. 196/QD-SGD dated 13 June 2017).

The Company's head office is located on the 1st to 4th Floors, N02-T2 Building, Diplomatic Corps Area, Xuan Dinh Ward, Hanoi. As at 31 December 2025, the Company had one (01) head office and two (02) branches in Ho Chi Minh City and Da Nang.

Legal representative

The Company's legal representative during this period and to the date of this Financial Statement is Mr. Tran Phuc Vinh- Chairman of the Board of Directors.

Mr. Tran Thi Ngoc Tai - Deputy General Director is authorized by the Chairman of the Board of Directors to sign this report in accordance with the Power of Attorney No. 31/2025/GUQ-CKCT dated February 27, 2025.

The total number of employees of the Company as at 31 December 2025 was 244 persons (as at 31 December 2024: 241 persons).

Operating Industry and principal activities

Charter capital

As at 31 December 2025, the total charter capital of the Company was VND 2,126,934,380,000 (as at 31 December 2024: VND 1,487,338,110,000).

Operating industry and principal activities

The company operates in the securities trading sector.

The principal activities of the Company are brokerage services; financial and securities investment advisory services; proprietary trading; underwriting for securities issuance; securities depository services and other services in accordance with legal regulations applicable to securities companies. The Company operates with the goal of contributing to the development of the Vietnamese stock market and bringing core benefits to customers, investors and shareholders of the Company.

Investment restrictions

Vietinbank Securities Joint Stock Company

NOTES TO THE 4TH QUARTER OF 2025 INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
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as at 31 December 2025

The Company performs under Article 28 of Circular No. 121/2020/TT-BTC dated 31 December 2020 ("Circular 121") prescribing the operation of securities companies and applicable regulations on investment restrictions. Accordingly:

A securities company is not allowed to purchase, contribute capital to invest in properties except for the use of head office, branches, and transaction offices directly serving operating professional business activities of the securities company.

A securities company may purchase, contribute capital to invest in properties and fixed assets on the principle that the carrying value of fixed assets and investment properties should not exceed fifty percent (50%) of the total assets of the securities company.

A securities company is not allowed to use must not exceed seventy percent (70%) of its owners' equity to invest in corporate bonds. A securities company, licensed to engage in proprietary trading, is allowed to repurchase listed bonds in accordance with relevant regulations on securities repurchase agreements.

A securities company must not by itself, or authorize other organizations or individuals to:

- a) Invest in shares or contribute capital to companies that owned more than fifty percent (50%) of the charter capital of the securities company, except for purchasing of odd shares per request of customers;
- b) Make joint investments with a related party in five percent (5%) or more of the charter capital of another securities company;
- c) Invest more than twenty percent (20%) in the total circulating shares or fund certificates of a listed entity;
- d) Invest more than fifteen percent (15%) in the total circulating shares or fund certificates of a non-listed entity, this provision shall not apply to member funds, exchange-traded funds and open-ended fund certificates;
- e) Invest or contribute capital in more than ten percent (10%) of the total contributed capital of a limited liability company or a business project;
- f) Invest or contribute capital more than fifteen percent (15%) of its owners' equity in an entity or a business project;
- g) Invest more than seventy percent (70%) of its owners' equity in shares, capital contribution and business projects, specifically invest more than twenty percent (20%) of its owners' equity in non-listed shares, capital contribution and business projects.

A securities company is established or acquires a fund management company as a subsidiary. In this case, the securities company does not have to comply with the provisions of Points c, d and e above. A securities company planning to establish or acquire a fund management company as a subsidiary must satisfy the following conditions:

- a) Equity after contributing capital to establish or acquire a fund management company must be at least equal to the legal capital for the business operations that the company is performing;

Vietinbank Securities Joint Stock Company

NOTES TO THE 4TH QUARTER OF 2025 INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
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b) The capital liquidity ratio after contributing capital to establish or acquire a fund management company must be at least one hundred and eighty percent (180%);

c) After contributing capital to establish or acquire a fund management company, the securities company must ensure compliance with the debt restrictions prescribed in Article 26 and the investment restrictions prescribed in Clause 3, Article 28 and Point e, Clause 4, Article 28, Circular 121.

In case a securities company invests beyond the limit due to underwriting in the form of a firm commitment, due to consolidation, merger or changes in assets or equity of the securities company or capital contributing organization, the securities company must apply necessary measures to comply with the investment limit specified in Clauses 2, 3, 4 of Article 28 within a maximum period of one (01) year.

2. BASIS OF PREPARATION

Applied accounting regimes and standards

The Company applies the accounting regime applicable to securities companies in accordance with the Vietnamese Enterprise Accounting System, accounting guidance applicable to securities companies as set out in Circular No. 210/2014/TT-BTC dated 30 December 2014 ("Circular 210"), and Circular No. 334/2016/TT-BTC ("Circular 334") dated 27 December 2016 amending, supplementing and replacing Appendix No. 02 and No. 04 of Circular 210. These Circular provided regulations related to accounting documents, accounting systems as well as methods of preparing and presenting financial statements of securities companies.

The accompanying financial statements of the Company are not intended to present the financial position, results of operations, cash flows and changes in equity in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

Applied accounting documentation system

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

Fiscal period

The Company's fiscal year starts on 1st January and ends on 31st December. The Company also prepares its interim financial statements for the three-month periods ended 31 March, 30 June, 30 September and 31 December each year, respectively.

Accounting currency

The interim financial statements are prepared in Vietnam Dong ("VND"), which is also the accounting currency of the Company.

3. STATEMENT OF COMPLIANCE WITH VIETNAMESE ACCOUNTING STANDARDS AND REGIMES

The Company commits to preparing the interim financial statements in compliance with Vietnamese Accounting Standards and Vietnamese Enterprise Accounting Systems, accounting regulations and

Vietinbank Securities Joint Stock Company

NOTES TO THE 4TH QUARTER OF 2025 INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
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as at 31 December 2025

guidance applicable to securities companies and the statutory requirements relevant to preparing and presenting interim financial statements

Accordingly, the accompanying interim financial statements and 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, interim results of operation, interim cash flows and interim changes in equity in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are the principal accounting policies applied by the Company in preparing its financial statements:

Accounting estimates

The preparation of financial statements in compliance with accounting standards, accounting regimes applicable to securities companies and legal regulations related to the preparation and presentation of financial statements requires the Board of Directors to make estimates and assumptions that affect the reported figures on liabilities, assets and the presentation of liabilities and contingent assets at the date of the financial statements as well as the reported figures on revenues and expenses during the fiscal year. Although accounting estimates are made with all the knowledge of the Board of Directors, the actual results of operations may differ from the estimates and assumptions made.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash at banks, deposits for selling underwriting securities, clearing and settlement deposits for securities trading and short-term (with an original maturity of three months or less), highly liquid investments that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

Cash at banks for securities clearing and settlement is the amount available in place to clear off or settle securities transactions.

Financial assets at fair value through profit or loss (FVTPL)

Financial assets at fair value through profit or loss comprise financial assets held for business purposes, or at the time of initial recognition of identified financial assets that would be more reasonably presented if classified as financial assets at fair value through profit or loss.

Financial assets at fair value through profit or loss are initially recognized at purchase price and revalued at market value or fair value on the statement of financial position of the Company.

The purchase price of financial assets at fair value through profit or loss does not comprise transaction costs arising directly from the purchase of these financial assets. These transaction costs are recognized as purchase costs of financial assets in the income statement when incurred.

A decrease arising from revaluation of financial assets at fair value through profit or loss in comparison with the prior period is recognized into the income statement under "Loss from revaluation of financial assets at fair value through profit or loss". An increase arising from revaluation of financial assets at

Vietinbank Securities Joint Stock Company

NOTES TO THE 4TH QUARTER OF 2025 INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
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fair value through profit or loss in comparison with the prior period is recognized into the income statement under "Gain from revaluation of financial assets at fair value through profit or loss".

Held-to-maturity investments (HTM)

Held-to-maturity investments are non-derivative financial assets with fixed term and fixed or identifiable payments that the Company has the positive intention or ability to hold to maturity, except for the non-derivative financial assets classified as financial assets at fair value through profit or loss, the financial assets classified as available-for-sale or financial assets satisfying the definition of loans and receivables.

HTM investments are initially recognized at (purchase price plus (+) transaction costs which are directly attributable to the purchase of financial assets. After initial recognition, held-to-maturity investments are subsequently measured at amortized cost using the effective interest rate (EIR) method.

Amortized cost of HTM investments is measured at initially recognized cost minus (-) principal repayments, plus (+) or minus (-) the accumulated amortization using the EIR method of any difference between that initial amount and the maturity amount, and minus (-) any utilization of provision for impairment or uncollectibility (if any).

The EIR method is a method of calculating the cost allocation on interest income or interest expense in the period of a financial asset or a group of HTM investments.

Loan receivables

Loan receivables are non-derivative financial assets with fixed or identifiable payments according to the current regulations of the securities companies.

Loans are subjected to impairment assessment at the reporting date. Provision is made based on estimated loss which is determined by the difference between the market value of securities used as collaterals for such loan and the outstanding loan balance. Any increase/decrease in the balance of provision is recorded in "Provision expenses for financial assets, write-off of doubtful receivables, impairment losses of financial assets and interest expenses for loans" in the income statement".

Available-for-sale financial assets (AFS)

Available-for-sale ("AFS") financial assets are non-derivative financial assets that are determined as available for sale or are not classified as neither loans and receivables, held-to-maturity investments nor financial assets at fair value through profit or loss.

AFS financial assets are initially recognized at cost (purchase price plus (+) transaction costs which are directly attributable to the purchase of the financial assets). After initial recognition, AFS financial assets are subsequently measured at fair value, unless financial assets are equity instruments that do not have a quoted price in the active market and investments whose value cannot be reliably determined, continue to be recognized at cost.

Difference arising from revaluation of AFS financial assets at fair value in comparison with the prior period is recognized into other comprehensive income under "Gain/(Loss) from revaluation of AFS financial assets", in the income statement.

Principles of revaluation of financial assets

Vietinbank Securities Joint Stock Company

NOTES TO THE 4TH QUARTER OF 2025 INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

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as at 31 December 2025

The revaluation of financial assets at fair value through profit or loss and available-for-sale financial asset at market price or fair value is conducted according to the valuation method in accordance with the law. In the absence of a market price at the last trading date, the Company may use the fair value to re-evaluate the financial assets. Fair value is determined on the basis of principles, methods or theoretical models of valuation of financial assets approved by the Board of General Directors.

The market value of listed securities on the Hanoi Stock Exchange and Ho Chi Minh City Stock Exchange is the closing price at the last trading date as of the revaluation date.

For securities of companies not listed on the stock market but registered for trading on the exchange market of unlisted public companies (UPCoM), the market value is determined as the average reference price for the last 30 consecutive trading days before the revaluation published by the Stock Exchange.

In case securities are listed on the market, unlisted securities but registered for trading on the market without trading within 30 days before the revaluation date or listed securities are canceled or suspended from trading or stopped for trading from the sixth trading day onwards, the fair value of securities is the book value at the date of the latest financial statements.

For securities unlisted and unregistered for trading on the trading market of unlisted public companies (UPCoM), the price of securities as the basis for revaluation is that collected from reference information sources as the Board of Directors assesses that this price represents the market value of these securities.

For securities that do not have reference prices from such sources, the securities prices for revaluation are estimated based on the internal valuation model of the Company. The basis for determining fair value is either discount method or comparative method depending on the type of business to be valued and the ability to collect information.

Derecognition of financial assets

A financial asset (or a part of a group of similar financial assets) is derecognized when:

The Company no longer has the rights to receive cash flows from the asset; or

The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a transfer arrangement; and either:

- The Company has transferred substantially all the risks and rewards of the asset; or
- The Company has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a transfer arrangement and has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the asset is still recognized as the Company's asset. In that case, the Company also recognizes a corresponding liability. The transferred asset and the corresponding liability are measured on a basis that reflects the rights and obligations that the Company has retained.

In case the liability is a guaranteed liability, transferred assets will be recognized at the smaller value between the initial carrying value of the assets and the maximum obligation incurred by the Company.

Vietinbank Securities Joint Stock Company

NOTES TO THE 4TH QUARTER OF 2025 INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

B09a-CTCK

as at 31 December 2025

Reclassification of financial assets

Reclassification when selling financial assets other than FVTPL

When selling financial assets other than FVTPL, securities companies are required to reclassify those financial assets to financial assets at FVTPL. Difference arising from revaluation of AFS financial assets which are recognized under "Gain/(Loss) from revaluation of assets at fair value" will be recognized to the corresponding revenue or expenses at the date of reclassification of AFS financial assets.

Reclassification due to change in purpose or ability to hold

Securities companies are allowed to reclassify financial assets to applicable categories upon changes in purpose or ability to hold, accordingly:

Non-derivative financial assets at FVTPL or financial assets that are not required to be classified as financial assets at FVTPL at initial recognition can be classified as loans and receivables in special circumstances or as cash and cash equivalents if the requirements are met. The gains or losses arising from revaluation of financial assets at FVTPL prior to the reclassification are not allowed to be reversed; and

Due to changes in purpose or ability to hold, where it is not appropriate to classify an investment as held to maturity, such investment is required to be reclassified into available-for-sale financial assets and measured at fair value. The difference arising from revaluation between carrying value and fair value are recognized as "Gain/(Loss) from revaluation of assets at fair value" in owners' equity.

Recognition of mortgaged, pledged financial assets

During the period, the Company had mortgaged/pledged financial assets which are used as collaterals for the financial obligations of the Company.

According to the terms and conditions of the mortgage/pledge contracts, during the valid period of the contracts, the Company is not allowed to sell, transfer or use the mortgaged/pledged assets under repurchase or swap contracts with any other third party.

In case the Company is unable to fulfill its obligations, the mortgagee/pledgee is allowed to use the mortgaged/pledged assets to settle the obligations of the Company after a period specified in the mortgage/pledge contracts, since the obligations due date.

The mortgaged/pledged assets are monitored in the Company's interim statement of financial position in accordance with accounting principles relevant to the assets' classification.

Provision for impairment of financial assets

The Company makes provisions for the impairment of financial assets held-to-maturity and available-for-sale when there is objective evidence of a decrease in the fair value of the financial assets in accordance with the guidance of Circular 210.

Receivables

Vietinbank Securities Joint Stock Company

NOTES TO THE 4TH QUARTER OF 2025 INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
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as at 31 December 2025

Receivables are recoverable amounts of customers or other parties and are initially recognized at cost and are subsequently presented at cost.

Receivables comprise receivables from services provided by the Company, receivables and accruals from dividend and interest income and receivables from disposal of financial assets.

Receivables from services provided by the Company include receivables from investors in securities trading in terms of brokerage service fees, securities depository fees, issuance agent and underwriting activities, consulting activities and other services.

Provision for receivables is determined based on the overdue status of debts or expected loss of current debts in case the debts are undue yet the organization has fallen into liquidation, bankruptcy or similar difficulties. For overdue receivables, the provision amount shall be set aside in accordance with current accounting regulations.

Provision for impairment of receivables comprise provision for impairment of receivables from mature financial assets, provision for doubtful receivables and impairment of receivables from services provided by the Company and provision for impairment of other receivables. Difference arising from provision balance in comparison with the prior year is recognized into income statement.

Tangible fixed assets and depreciation

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.

Depreciation of tangible assets are computed on a straight-line basis over the estimated useful lives of these assets as follows:

	<u>Current year</u>
	<u>Years</u>
Buildings and structures	07
Machinery and equipment	03 – 07
Office equipment	03 – 05
Motor vehicles	06
Others	04

Intangible assets and amortisation

Intangible assets comprise land use rights and software and is measured at historical cost less accumulated amortisation.

Land use rights

Land use rights are amortised by a straight-line method based on a 50-year lease period from 10 November 2014 to 09 November 2064. Software

The software is initially recognized at purchase price and amortised by a straight-line method based on an estimated useful life from 03 to 05 years.

Prepaid expense

Vietinbank Securities Joint Stock Company

NOTES TO THE 4TH QUARTER OF 2025 INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
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Prepaid expenses include office rental, office repair expenses, tools and supplies issued for consumption, loan guarantee and arrangement fees, maintenance fees and other prepaid expenses which are considered to be likely to provide future economic benefits to the Company. These prepaid expenses are allocated to the interim income statement, using the straight-line method in accordance with current accounting regulations.

Leasing

Leases when substantially all the rewards and risks of ownership of assets remain with the leasing company are accounted for as operating lease. Rentals payable under operating leases are charged to the income statement on a straight-line basis over the term of the relevant lease.

Payables for securities trading activities

Payables for securities trading activities include securities trading and service payables to Stock Exchanges, to Vietnam Securities Depository and Clearing Corporation and other payables.

Borrowings

Borrowings are presented at cost at the end of the financial year.

Repurchase and resale agreements

Securities sold under the agreements to be repurchased at a specified future date ("repos") are not derecognized from the statement of financial position. The corresponding cash receipt is recognized in the statement of financial position as a liability. The difference between the sale price and repurchase price is amortized to the income statement on a straight-line basis and at contractual rate over the term of the agreement.

Securities purchased under the agreements to be resold at a specified future date ("repos") are not recognized in the statement of financial position. The corresponding cash payment is recognized in the statement of financial position as an asset. The difference between the purchase price and resale price is amortized to the income statement on a straight-line basis and at contractual rate over the term of the agreement.

Capital and reserves

Ordinary shares

Ordinary shares are classified as owners' equity and recognized at par value.

Share premium

When capital is received from shareholders, the difference between selling price and par value is recorded as share premium in owners' equity. Incurred expenses that directly relate to the issuance of common shares are recognized as a decrease in share premium.

Treasury Shares

Issued shares are repurchased, the total payment, including directly related costs to the repurchase of the shares, less taxes, is recognized as treasury shares and presented as a deduction from equity.

Vietinbank Securities Joint Stock Company

NOTES TO THE 4TH QUARTER OF 2025 INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
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Reserves

According to Circular No. 114/2021/TT-BTC issued by the Ministry of Finance on 17 December 2021, reserves are appropriated in accordance with the Resolution of the General Meeting of Shareholders to ensure meeting financial safety indicators as prescribed by Securities Law.

Undistributed profit

Undistributed profit comprises realized profit after tax and unrealized profit after tax.

Realized after tax profit is difference between total revenue, income and total expense recorded in income statement, not included items recorded in unrealized after-tax profit.

Unrealized after-tax profit is difference between gain and loss from financial assets at fair value through profit or loss recorded in income statement and expense/income from deferred corporate income tax incurred in financial year.

Profit distribution

Profit after tax is distributed to shareholders in accordance with Resolution of the General Meeting of Shareholders after reserves appropriation according to the current prevailing regulations.

Revenue recognition

Revenue from investment in financial assets

Revenue from investment in financial assets includes interest from financial assets at fair value through profit or loss, revenue from held-to-maturity investments, revenue from loans and receivables, revenue from available-for-sale financial assets are recognized based on the differences when disposing financial assets (recognized based on Announcement of securities transaction clearing results of Vietnam Securities Depository and Clearing Corporation).

Interest income from financial assets

Interest income from financial assets are recognized in the income statement when interest arises on an accrual basis (taking into account the return earned from the assets) unless the ability to recover interest is uncertain.

Dividends

Dividends received in cash are recognized in the income statement when the Company's right to receive payment is established. Dividends received by shares are only updated and monitored to the number of shares held and not recognized as revenue.

Revenue from brokerage services for investors and securities depository activities

Revenue from brokerage services for investors and securities depository activities are recognized in the income statement when all four (4) following criteria are met:

- (a) The amount of revenue can be measured reliably;
- (b) It is probable that the economic benefits associated with the transaction will flow to the Company;

Vietinbank Securities Joint Stock Company

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(c) The percentage of completion of the transaction at the balance sheet date can be measured reliably;

(d) The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Revenue from underwriting and issuance agent services

Revenue from underwriting and issuance agent services are recognized in the income statement upon completion of the announcement of the results of the securities issuance.

Revenue from financial advisory services

Revenue from financial advisory services are recognized in the income statement when the service is provided, and it is relatively certain to determine the revenue and the costs incurred relating to the transaction and cost to complete that transaction.

Other income

Other income are recognized in the income statement on an accrual basis.

Revenues related to multiple accounting periods are recognized according to the completion schedule or distributed on a straight-line basis during the term of service. Unallocated value is recognized as unearned revenue on the income statement

Operating expenses

Operating expenses comprise losses from disposal of financial assets and transaction costs for the purchase of financial assets, proprietary trading, and service expenses.

Losses from disposal and transaction costs for the purchase of financial assets reflect losses resulting from the sale of financial assets at fair value through profit or loss, transaction costs for purchases of financial assets at fair value through profit or loss, provision expenses for financial assets, settlement expenses for impairment of bad debts, financial assets and borrowing cost and losses, impairment on financial assets under financial asset investment portfolio of the securities company.

Expenses for providing services reflect the expenses on providing direct services of the securities company including proprietary trading costs, securities brokerage costs, underwriting and issuance agent service costs, advisory service costs and other operating expenses.

General and administrative expenses

General and administrative expenses reflect the securities company's general management expenses including salary expenses and payroll deductions of management staff, office materials costs, cost of tools and supplies, depreciation and amortisation of fixed assets, outsourced services expense and other monetary expenses used for management activities.

Borrowing costs

Borrowing costs are recognized to the income statement in the year on an accrual basis.

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Taxation

Corporate income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

Deferred tax is recognised on significant differences between carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using balance sheet liability method. Deferred tax liabilities are generally recognised for all temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilised.

Deferred tax is calculated at the tax rates that are expected to apply in the year when the liability is settled or the asset realised. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited 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 tax authority and the Company intends to settle its current tax assets and liabilities on a net basis.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

Related parties

The parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making decisions on financial and operating policies. A party is considered a related party with the Company if:

- (a) Directly or indirectly through one or more intermediaries, the party:
 - Controls, or is controlled by, or is under common control by the Company (including the holding company and its subsidiaries);
 - Contributes capital to the Bank and therefore has significant influence over the Company; and
 - Has joint control over the Company;
- (b) The party is a joint venture or an associate of which the Company is a venturer or an investor;
- (c) The party has a key management personnel who is also a member of the Board of Directors, Board of Supervisors, and Board of Management 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 an entity that is, directly or indirectly controlled, jointly controlled or significantly influenced by, or of which, significant voting power in such entity resides with, any individual referred to in (c) or (d)

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5. CASH AND CASH EQUIVALENTS

	Closing balance	Opening balance
	<u>VND</u>	<u>VND</u>
Cash on hand	188,373,434	659,991,582
Cash at banks for the operation of the Company	733,110,512,061	299,423,939,461
Cash at banks for securities clearing and settlement	119,338,614	149,702,305
	<u>733,418,224,109</u>	<u>300,233,633,348</u>

6. TRADING VALUE AND VOLUME DURING THE PERIOD

From 01/10 -31/12/2025

	<i>Value of trading during the period</i>	<i>Value of trading during the period</i>
	<i>Unit</i>	<i>VND</i>
The Company	217,979,474	28,136,486,284,021
Shares	5,207,200	163,698,090,000
Fund certificate	100,000	1,508,347,675
Bonds	212,672,236	27,766,666,452,520
Other securities	38	204,613,393,826
Investors	1,388,940,363	44,631,319,718,025
Shares	1,289,664,195	34,578,326,347,127
Bonds	91,404,207	10,036,016,936,758
Fund certificate	65,561	2,198,675,140
Other securities	7,806,400	14,777,759,000
Total	<u>1,606,919,837</u>	<u>72,767,806,002,046</u>

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7. FINANCIAL ASSETS

7.1 Financial assets at fair value through profit and loss (FVTPL)

	Closing balance		Opening balance	
	Cost VND	Fair value VND	Cost VND	Fair value VND
Shares				
Listed	276,264,988,632	398,046,044,000	990,215,589,577	943,236,725,884
Fund certificate	4,209,981,138	6,391,200,000	5,262,476,423	7,077,500,000
Unlisted	138,373,837,228	53,357,162,613	186,183,397,486	325,782,298,663
Bonds				
Listed	1,528,994,003,077	1,528,930,053,132	623,733,970,000	623,733,970,000
Unlisted	79,263,649,315	80,867,945,205	44,600,000,000	44,600,000,000
Other				
Valuable papers			628,213,287,895	628,213,287,895
Total	2,027,106,459,390	2,067,592,404,950	2,478,208,721,381	2,572,643,782,442

7.2 Held-to-maturity ("HTM") investments

	Closing balance VND	Opening balance VND
Term deposits, Certificate of Deposit	3,562,611,569,910	1,708,531,750,000
Total	3,562,611,569,910	1,708,531,750,000

These are term deposits with terms ranging from 6 months to 13 months and interest rates from 5.2% to 7.9% per annum. As at the end of the period, the Company had mortgaged these term deposits as collateral for its bank loans.

7.3 Loan receivables

	Closing balance		Opening balance	
	Cost VND	Fair value VND	Cost VND	Fair value VND
Loans receivables from margin activities	4,892,465,609,033	4,887,655,240,895	3,193,557,161,274	3,188,746,793,136
Loans receivables from advance activities	71,787,143,231	71,787,143,231	47,757,259,990	47,757,259,990
Total	4,964,252,752,264	4,959,442,384,126	3,241,314,421,264	3,236,504,053,126

The fair value of loans is measured at the book value of loans less the provision for impairment loans value

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7.4 Available-for-sale ("AFS") financial assets

	Closing balance		Opening balance	
	Cost	Fair value	Cost	Fair value
	VND	VND	VND	VND
Listed shares	62,000,000,000	103,200,000,000		
Listed bonds	188,000,000,000	209,017,366,000	680,714,100,000	680,714,100,000
Unlisted bonds	505,000,000,000	505,000,000,000		
Total	755,000,000,000	817,217,366,000	680,714,100,000	680,714,100,000

7.5 Provision for impairment of financial assets and collateral

	Current year	Prior
	VND	VND
Opening balance	(4,810,368,138)	(4,810,368,138)
Provision for impairment of margin loan receivables (*)	-	-
Closing balance	(4,810,368,138)	(4,810,368,138)

(*) Accrued interest from margin loan receivables that be made impairment provision with loan balance amounted VND 4,810,368,138 is not recorded in income statement. The Company controls accrued interest receivables for internal administrative purpose and recognized in income statement when actually collecting.

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7. FINANCIAL ASSETS (continued))

7.6 Movements in fair value of financial

Movements in fair value of financial assets as at 31 December 2025 are as follows:

Financial assets	Revaluation difference			Fair value VND
	Cost VND	Increase VND	Decrease VND	
FVTPL				
Shares				
Listed shares	276,264,988,632	121,781,340,468	(285,100)	398,046,044,000
Fund certificates	4,209,981,138	2,181,218,862		6,391,200,000
Unlisted shares	138,373,837,228	758,277,268	(85,774,951,883)	53,357,162,613
Bonds				
Listed bonds	1,528,994,003,077	15,609,404,976	(15,673,354,921)	1,528,930,053,132
Unlisted bonds	79,263,649,315	2,427,758,903	(823,463,013)	80,867,945,205
Others				
Valuable papers	-	97,407,782	(97,407,782)	-
AFS				
Listed shares	62,000,000,000	47,200,000,000	(6,000,000,000)	103,200,000,000
Unlisted bonds	188,000,000,000	21,017,366,000		209,017,366,000
FVTPL				
	505,000,000,000			505,000,000,000
Total	2,782,106,459,390	211,072,774,259	(108,369,462,699)	2,884,809,770,950

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Movements in fair value of financial assets as at 31 December 2024 are as follows:

<i>Financial assets</i>	<i>Revaluation difference</i>			<i>Fair value</i>
	<i>Cost</i>	<i>Increase</i>	<i>Decrease</i>	
	<i>VND</i>	<i>VND</i>	<i>VND</i>	<i>VND</i>
FVTPL				
Shares				
Listed shares	990,215,589,577	37,125,214,576	(84,104,078,269)	943,236,725,884
Fund certificates	5,262,476,423	1,815,023,577	-	7,077,500,000
Unlisted shares	186,183,397,486	229,169,184,406	(89,570,283,229)	325,782,298,663
Bonds				
Listed bonds	623,733,970,000		-	623,733,970,000
Unlisted bonds	44,600,000,000	-	-	44,600,000,000
Others				
Valuable papers	628,213,287,895	-	-	628,213,287,895
AFS				
Unlisted bonds	680,714,100,000			680,714,100,000
Total	3,158,922,821,381	268,109,422,559	(173,674,361,498)	3,253,357,882,442

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8. RECEIVABLES

	<i>Closing balance</i>	<i>Opening balance</i>
	VND	VND
Receivables and accruals from dividend and interest income		
Receivables from disposal of financial assets	11,900,000,000	1,040,000,000
Accrued interests from unlisted bonds	-	63,287,671
Accrued interests from margin activities	53,756,338,384	37,341,182,982
Accrued interests from advance activities	168,385,314	54,924,084
Accrued interests from - listed bonds arising in period	978,630,419	-
Accrued interests from unlisted corporate bonds	2,266,301,376	3,244,901,946
Accrued interests from term deposits	83,332,296,185	44,154,600,723
	<u>152,401,951,678</u>	<u>85,898,897,406</u>

9. RECEIVABLES FROM SERVICES PROVIDED BY THE COMPANY

	<i>Closing balance</i>	<i>Opening balance</i>
	VND	VND
Receivables from securities brokerage services	567,186,398	185,529,449
Receivables from advisory services	4,296,055,750	293,588,480
Receivables from issuance agent and underwriting activities	1,520,000,000	
Receivables from securities depository services	2,147,434,169	2,085,714,899
Receivable from entrusted activities and auctions.	74,887,847	
Receivables from other services	76,040,578	28,168,539
	<u>8,681,604,742</u>	<u>2,593,001,367</u>

10. OTHER RECEIVABLES

	<i>Closing balance</i>	<i>Opening balance</i>
	VND	VND
Other receivables	1,077,325,469	1,756,092,924
	<u>1,077,325,469</u>	<u>1,756,092,924</u>

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12. ADVANCES TO SUPPLIERS

	<i>Closing balance</i>	<i>Opening balance</i>
	VND	VND
Advances to service suppliers	1,277,835,599	2,581,536,807
	<u>1,277,835,599</u>	<u>2,581,536,807</u>

13. SHORT-TERM PREPAID EXPENSES

	<i>Closing balance</i>	<i>Opening balance</i>
	VND	VND
Other prepaid expense	9,239,567,487	7,456,523,999
	<u>9,239,567,487</u>	<u>7,456,523,999</u>

14. DEPOSITS, COLLATERALS AND PLEDGES

	<i>Closing balance</i>	<i>Opening balance</i>
	VND	VND
Short-term deposits, collaterals and pledges	88,000,000	60,000,000
Long-term deposits, collaterals and pledges	1,086,840,000	1,090,840,000

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15. TANGIBLE FIXED ASSETS

Movements in tangible fixed assets in the three-month ended 31 December of 2025 are as follows:

<i>From 01 Jan to 31 Dec 2025</i>	<i>Buildings and improvements (*)</i>	<i>Machine and equipment</i>	<i>Motor vehicles and transmission equipment</i>	<i>Office equipment</i>	<i>Other tangible fixed assets</i>	<i>Total</i>
	VND	VND	VND	VND	VND	VND
Cost						
Opening balance	4,890,829,636	48,131,035,628	22,390,230,857	13,387,019,483	38,740,000	88,837,855,604
Increase		1,452,533,397				1,452,533,397
Reclassification of assets		8,732,189,578		(8,732,189,578)		
Liquidation, disposal		(374,617,861)	(679,280,000)	(666,678,880)		(1,720,576,741)
Closing balance	4,890,829,636	57,941,140,742	21,710,950,857	3,988,151,025	38,740,000	88,569,812,260
<i>In which:</i>						
- Fully depreciated tangible fixed assets in use	4,890,829,636	37,981,038,917	9,068,620,857	171,046,551	38,740,000	52,150,275,961
Accumulated depreciation						
Opening balance	4,890,829,636	36,811,826,509	15,749,839,515	5,821,675,271	38,740,000	63,312,910,931
Depreciation for the period	-	3,782,994,893	1,522,439,988	2,080,805,637		7,386,240,518
Reclassification of assets		4,602,705,511		(4,602,705,511)		
Liquidation, disposal		(374,617,861)	(679,280,000)	(666,678,880)		(1,720,576,741)
Closing balance	4,890,829,636	44,822,909,052	16,592,999,503	2,633,096,517	38,740,000	68,978,574,708
NET BOOK VALUE						
Opening balance		11,319,209,119	6,640,391,342	7,565,344,212		25,524,944,673
Closing balance		13,118,231,690	5,117,951,354	1,355,054,508		19,591,237,552

(*) As at the end of the period, the Company had mortgaged the fixed asset being headquarters as collateral for its bank loans.

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16. INTANGIBLE ASSETS

Movements in intangible assets in the three-month period ended 31 December 2025 are as follows:

<i>From 1 Jan to 31 Dec 2025</i>	<i>Land use rights (*) VND</i>	<i>Software VND</i>	<i>Total VND</i>
Cost			
Opening balance	39,439,384,884	36,247,533,012	75,686,917,896
Addition in the period		13,039,492,603	
Closing balance	39,439,384,884	49,287,025,615	88,726,410,499
In which:			
- Fully amortized intangible assets in use	-	34,590,283,012	34,590,283,012
Accumulated amortization			
Opening balance	7,936,235,359	35,395,950,746	43,332,186,105
Amortization for the period	790,396,368	1,370,301,626	2,160,697,994
Closing balance	8,726,631,727	36,766,252,372	45,492,884,099
Net book value			
Opening balance	31,503,149,525	851,582,266	32,354,731,791
Closing balance	30,712,753,157	12,520,773,243	43,233,526,400

(*) As at the end of the period, the Company had mortgaged the fixed asset being land use rights as collateral for its bank loans.

17. LONG-TERM PREPAID EXPENSES

	<i>Closing balance VND</i>	<i>Opening balance VND</i>
Other long-term prepaid expenses	4,131,576,398	6,370,073,230
	4,131,576,398	6,370,073,230

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18. PAYMENTS TO FUNDS

18.1 Payments to Settlement Assistance Fund

	<i>Closing balance</i> VND	<i>Opening balance</i> VND
Initial balance	3,154,440,111	3,154,440,111
Additions	10,285,174,778	10,285,174,778
Distributed interest	6,560,385,111	6,560,385,111
	20,000,000,000	20,000,000,000

18.2 Deposits for Clearing Fund for Derivative Transactions

	<i>Closing balance</i> VND	<i>Opening balance</i> VND
Initial balance	10,000,000,000	10,000,000,000
Distributed interest	140,844,445	120,593,506
	10,140,844,445	10,120,593,506

19. SHORT-TERM BORROWINGS

Short-term borrowings at the end of the period included borrowings under credit contracts with terms from 29 days to 12 months and interest rates from 4.45% to 8.6% per annum.

	Closing balance VND	Increase VND	Decrease VND	Opening balance VND
Short-term borrowings	8,422,953,273,232	48,977,508,816,260	46,885,146,998,028	6,330,591,455,000
Total	8,422,953,273,232	48,977,508,816,260	46,885,146,998,028	6,330,591,455,000

As at the end of the period, the borrowings are secured by the Company's financial assets with the book value as follows:

Valuable papers	3,562,611,569,910	1,872,921,266,834
Bonds		147,002,780,000
Certificate of land use rights	30,712,753,157	31,503,149,525
	3,593,324,323,067	2,051,427,196,359

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20. PAYABLES FOR SECURITIES TRADING ACTIVITIES

	<i>Closing balance</i>	<i>Opening balance</i>
	VND	VND
Payables to the Stock Exchanges	4,609,242,792	1,628,564,382
Payables to the Vietnam Depository and Clearing Corporation ("VSDC")	774,284,990	698,399,195
Other payables	13,705,382,741	1,310,175,221
- Payable to additional securities issuers	13,285,295,800	875,834,800
- Other payables	420,086,941	434,340,421
	<u>19,088,910,523</u>	<u>3,637,138,798</u>

21. SHORT-TERM TRADE PAYABLES

	<i>Closing balance</i>	<i>Opening balance</i>
	VND	VND
Payable for purchase of financial assets	922,287,580,000	
Vietinbank Gold and Jewellery Trading Company Ltd.	949,630,000	309,474,000
Dai Thanh Printing Company Limited		151,929,000
D+ Vietnam Architecture Investment Joint Stock Company	169,658,182	169,658,182
XM Architect Company Limited		114,000,000
Thekla Joint Stock Company		957,000,420
Hanoi Sky Travel and Events Company Limited		342,000,000
FPT Retail Joint Stock Company	3,312,154,800	
Nha Be Trading Joint Stock Company	533,574,000	
Banyan Vietnam Co., Ltd.	2,252,350,000	
Tascon Vietnam Joint Stock Company	163,839,000	64,839,000
VNPT Hanoi Business Center - Branch of Vietnam Telecommunications Services Corporation		35,799,500
Military Telecommunications and Industry Group	1,983,344,000	504,000
Helen Recipe Joint Stock Company	335,512,800	
HTV General Trading Company Limited	1,523,974,000	
BND Vietnam Media & Entertainment Services Joint Stock Company	1,345,992,714	
FPT Smart Cloud Company Limited	551,906,460	
Others	1,783,691,974	228,876,133
	<u>937,193,207,930</u>	<u>2,374,080,235</u>

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22. SHORT-TERM ADVANCE FROM CUSTOMERS

	<i>Closing balance</i>	<i>Opening balance</i>
	VND	VND
TayBac Investment Group Joint Stock Company	-	100,000,000
Green Packing Joint Stock Company	100,000,000	100,000,000
Electro mechanical Joint Stock Company	62,500,000	62,500,000
Others	321,000,000	348,250,000
	<u>483,500,000</u>	<u>610,750,000</u>

23. SHORT-TERM ACCRUED EXPENSES

	<i>Closing balance</i>	<i>Opening balance</i>
	VND	VND
Accrued interests for borrowings from credit institutions	20,889,785,177	18,875,169,247
Other accrued expense	7,580,713,784	3,626,725,236
	<u>28,470,498,961</u>	<u>22,501,894,483</u>

24. TAXATION AND AMOUNTS PAYABLE TO THE STATE BUDGET

	<i>Payable at 01 January 2025</i>	<i>Incurred</i>	<i>Paid</i>	<i>Payable at 31 December 2025</i>
	VND	VND	VND	VND
Value added tax ("VAT")	319,963,998	3,687,192,393	3,021,412,637	985,743,754
Corporate income tax	20,697,218,046	151,769,034,203	119,580,774,595	52,885,477,654
Personal income tax	7,411,497,136	102,076,545,073	91,844,346,083	17,643,696,126
Other taxes		440,110,301	440,110,301	
Business License tax		6,000,000	6,000,000	
	<u>28,428,679,180</u>	<u>257,972,881,970</u>	<u>214,886,643,616</u>	<u>71,514,917,534</u>

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25. OWNERS' EQUITY

25.1 Changes in owners' equity

	Capital contribution	Share premium	Treasury shares	Differences from revaluation of assets at fair value	Charter Capital supplementary reserve	Operational risk and financial reserve	Undistributed Profit	Total
	VND	VND	VND	VND		VND	VND	VND
Prior period's opening balance	1,487,383,110,000	6,150,512,734	(258,748,681)	-	-	4,264,647,988	540,395,034,915	2,037,934,556,956
Profit in the year	-	1,278,567,819	258,748,681	-	-	-	231,086,774,298	232,624,090,798
Dividend payment by cash	-	-	-	-	-	-	-	-
Treasury shares payments	-	-	-	-	-	-	-	-
Profit after tax appropriation	-	-	-	-	-	2,735,993,212	(2,735,993,212)	-
Increase capital from Charter Capital supplementary reserve	-	-	-	-	-	-	(17,800,536,000)	(17,800,536,000)
Increase capital from operational risk and financial reserve	-	-	-	-	-	-	-	-
Bonus, welfare fund and remuneration of Board of Directors and Supervisory Board	-	-	-	-	-	-	150,800,000	150,800,000
Difference due to revaluation of AFS	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-
Current period's opening balance	1,487,383,110,000	7,429,080,553	-	-	-	7,000,641,200	751,096,080,001	2,252,908,911,754
Profit in the period	-	(14,000,000)	-	-	-	-	577,371,584,960	577,357,584,960
Dividend payments by shares	639,551,270,000	-	-	-	-	-	(639,551,270,000)	-
Profit after tax appropriation	-	-	-	-	-	-	-	-
Bonus, welfare fund and remuneration of Board of Directors and Supervisory Board	-	-	-	-	-	-	(24,604,000,000)	(24,604,000,000)
Difference due to revaluation of AFS (*)	-	-	-	62,217,366,000	-	-	-	62,217,366,000
Others	-	-	-	(12,443,473,200)	-	-	-	(12,443,473,200)
Current period's closing balance	2,126,934,380,000	7,415,080,553	-	49,773,892,800	-	7,000,641,200	664,312,394,961	2,855,436,389,514

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25.2 Distribution of profit to shareholders

	<i>Closing balance</i> VND	<i>Opening balance</i> VND
Realized profit	631,867,774,163	679,190,110,930
Unrealized profit	32,444,620,798	71,905,969,071
	664,312,394,961	751,096,080,001

25.3 Shares

	<i>Closing balance</i>		<i>Opening balance</i>	
	<i>Number of shares</i>	VND	<i>Number of shares</i>	VND
Shares authorized for issuance	212.693.438	2.126.934.380.000	148.738.311	1.487.383.110.000
Shares issued and fully paid	212.693.438	2.126.934.380.000	148.738.311	1.487.383.110.000
- Ordinary shares	212.693.438	2.126.934.380.000	148.738.311	1.487.383.110.000
Treasury shares	-	-	-	-
- Ordinary shares	-	-	-	-
Outstanding shares	212.693.438	2.126.934.380.000	148.738.311	1.487.383.110.000
- Ordinary shares	212.693.438	2.126.934.380.000	148.738.311	1.487.383.110.000

26. DISCLOSURES OF INTERIM OFF-BALANCE SHEET ITEMS

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

	<i>Closing balance</i> VND	<i>Opening balance</i> VND
Unrestricted financial assets	1,778,474,140,000	1,185,769,840,000
Restricted financial assets	20,000,000,000	
Blocked and detained financial assets		131,000,000,000
Financial assets awaiting settlement		800,000,000
	1,798,474,140,000	1,317,569,840,000

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26.2 Non-traded financial assets deposited at VSDC of the Company

	<i>Closing balance</i>	<i>Opening balance</i>
	VND	VND
Unrestricted non-traded financial assets deposited at VSDC	1,460,000	1,460,000
	1,460,000	1,460,000

26.3 Financial assets which have not been deposited at VSDC of the Company

	<i>Closing balance</i>	<i>Opening balance</i>
	VND	VND
<i>Financial assets which have not been deposited at VSDC of the Company</i>	435,724,560,000	1,296,683,440,000
	435,724,560,000	1,296,683,440,000

26.4 Financial assets listed/registered for trading at VSD of investors

	<i>Closing balance</i>	<i>Opening balance</i>
	VND	VND
Unrestricted financial assets	14,494,673,051,000	14,422,296,540,000
Restricted financial assets	767,161,210,000	684,048,390,000
Mortgage financial assets	6,009,989,750,000	4,300,960,240,000
Blocked financial assets	5,875,201,160,000	7,341,278,240,000
Financial assets awaiting settlement	261,372,889,000	60,357,660,000
	27,408,398,060,000	26,808,941,070,000

26.5 Unrestricted and non-traded financial assets deposited at VSDC of investors

	<i>Closing balance</i>	<i>Opening balance</i>
	VND	VND
Unrestricted non-traded financial assets deposited at VSDC of investors	54,672,000,000	54,787,000,000
	54,672,000,000	54,787,000,000

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26.6 Awaiting financial assets of investors

	<i>Closing balance</i>	<i>Opening balance</i>
	VND	VND
Awaiting financial assets of domestic investors	194,119,930,000	81,932,310,000
	194,119,930,000	81,932,310,000

26.7 Investors' deposits

	<i>Closing balance</i>	<i>Opening balance</i>
	VND	VND
Investors' deposits for securities trading activities managed by the Company	1,277,322,832,540	621,159,044,799
- Domestic investors' deposits for securities trading activities managed by the Company	1,272,999,984,654	619,260,178,750
- Foreign investors' deposits for securities trading activities managed by the Company	1,607,001,426	1,589,286,290
- Domestic investors' margin deposits at VSDC	2,715,846,460	309,579,759
Investor's synthesizing deposits for securities trading activities	474,800,948,906	106,657,687,808
Deposits for securities clearing & settlement	624,790,504	25,736,282,232
- Domestic investors' deposits for securities clearing & settlement	105,993,630	22,881,441,484
- Foreign investors' deposits for securities clearing & settlement	518,796,874	2,854,840,748
	1,752,748,571,950	753,553,014,839

26.8 Deposits of securities issuers

	<i>Closing balance</i>	<i>Opening balance</i>
	VND	VND
Deposits for dividends, bond principals and interest payments	6,282,848,806	6,770,561,416
	6,282,848,806	6,770,561,416

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26.9 Payables to investors

	<i>Closing balance</i>	<i>Opening balance</i>
	VND	VND
Payables to investors - investors' deposits for securities trading activities	1,752,748,571,950	753,553,014,839
- Payables to domestic investors for securities trading activities managed by the Company	1,747,774,127,190	748,799,308,042
- Payables to foreign investors for securities trading activities managed by the Company	2,258,598,300	4,444,127,038
- Payables to investors for margin deposits for derivative securities trading	2,715,846,460	309,579,759
Dividend, bond principals and interest payables	6,282,848,806	6,770,561,416
	<u>1,759,031,420,756</u>	<u>760,323,576,255</u>

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27 GAIN/(LOSS) FROM FINANCIAL ASSETS

27.1 Gain/(loss) from disposal of financial assets at FVTPL

27.1.1 Gain from disposal of financial assets at FVTPL

No.	Financial assets	Quantity		Proceeds	Weighted average cost	Gain from	Gain from
		Unit	VND			disposals in 4th Quarter of 2025	disposals in 4th Quarter of 2024
						VND	VND
1	Listed shares	3,743,600		106,444,027,675	96,812,690,285	9,631,337,390	13,127,675,014
2	Unlisted shares						46,228,757,700
3	Listed bonds	85,896,300		9,206,191,040,000	9,198,809,729,694	7,381,310,306	2,946,203,132
4	Unlisted bonds	9,445		2,169,717,045,820	2,161,596,765,737	8,120,280,083	1,180,266,990
5	Money market instruments	36		104,205,722,593	104,057,249,753	148,472,840	3,305,691,015
Total		89,649,381		11,586,557,836,088	11,561,276,435,469	25,281,400,619	66,788,593,851

27.1.2 Loss from disposal of financial assets at FVTPL

No.	Financial assets	Quantity n		Proceeds	Weighted average cost	Loss from	Loss from
		Đơn vị	VND			disposals in 4th Quarter of 2025	disposals in 4th Quarter of 2024
						VND	VND
1	Listed shares	1,563,600		58,762,410,000	68,469,210,000	9,706,800,000	2,403,327,700
2	Unlisted shares						34,383,132
3	Listed bonds	6,890,000		728,000,480,000	732,935,598,616	4,935,118,616	
4	Unlisted bonds	150		150,116,214,450	151,517,976,377	1,401,761,927	
Total		8,453,750		936,879,104,450	952,922,784,993	16,043,680,543	2,437,710,832

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27.2 Revaluation difference of financial assets at FVTPL as at 31 December 2025 compared to 30 September 2025

<i>Financial assets</i>	Cost VND	Fair value VND	Revaluation difference at 31 Dec 2025	Revaluation difference at 30 Sep 2025	Increase in the year	Decrease in the year
I. Financial assets at fair value through profit/loss	2,027,106,459,390	2,067,592,404,950	40,485,945,560	56,061,729,398	80,226,668,432	(95,802,452,270)
Listed shares	276,264,988,632	398,046,044,000	121,781,055,368	127,251,417,196	77,569,787,772	(83,040,149,600)
Vietnam Container JSC,.	-	-	-	-	-	-
Vietnam Export Import Commercial Joint Stock Bank	207,993,836,598	263,055,000,000	55,061,163,402	113,106,163,402	-	(58,045,000,000)
GELEX Group Joint Stock Company	3,219,058,835	6,526,484,000	3,307,425,165	5,088,736,165	374,225,000	(2,155,536,000)
Petroleum General Services Joint Stock Company	-	-	-	15,916,145,000	6,922,840,000	(22,838,985,000)
Prosperity Commercial Bank	-	-	-	-	-	-
VIX Securities Joint Stock Company	-	-	-	-	-	-
Gelex Electricity Joint Stock Company	65,043,020,000	128,445,600,000	63,402,580,000	1,403,380,000	61,999,200,000	-
IDICO Corporation - JSC	-	-	-	(8,270,610,000)	8,270,610,000	-
Other shares	9,073,199	18,960,000	9,886,801	7,602,629	2,912,772	(628,600)
Fund certificate	4,209,981,138	6,391,200,000	2,181,218,862	2,739,523,577	-	(558,304,715)

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<i>Financial assets</i>	Cost VND	Fair value VND	Revaluation difference at 31 Dec 2025	Revaluation difference at 30 Sep 2025	Increase in the year	Decrease in the year
Unlisted shares	138,373,837,228	53,357,162,613	(85,016,674,615)	(81,406,663,066)	23,151	(3,610,034,700)
Thanh Le Import Export Trading Corporation	35,065,711,200	15,787,475,100	(19,278,236,100)	(18,350,516,100)	-	(927,720,000)
Ba Ria - Vung Tau Province Seafood Import Export JSC	956,136,400	1,713,540,776	757,404,376	894,098,644	-	(136,694,268)
Hoang Anh Gia Lai International Agriculture JSC	94,709,854,790	35,851,904,690	(58,857,950,100)	(56,312,361,090)	-	(2,545,589,010)
Other shares	7,642,134,838	4,242,047	(7,637,892,791)	(7,637,884,520)	23,151	(31,422)
Listed bonds	1,528,994,003,077	1,528,930,053,132	(63,949,945)	6,532,011,033	1,162,062,989	(7,758,023,967)
Unlisted bonds	79,263,649,315	80,867,945,205	1,604,295,890	932,964,383	1,494,794,520	(823,463,013)
Valuable papers	-	-	12,476,275	-	-	(12,476,275)
II. Financial assets available for sale	755,000,000,000	817,217,366,000	62,217,366,000	35,200,000,000	27,017,366,000	-
Unlisted shares	62,000,000,000	103,200,000,000	41,200,000,000	35,200,000,000	6,000,000,000	-
Unlisted shares	-	-	-	-	-	-
Listed shares	188,000,000,000	209,017,366,000	21,017,366,000	-	21,017,366,000	-
Unlisted bonds	505,000,000,000	505,000,000,000	-	-	-	-
Valuable papers	-	-	-	-	-	-
Total	2,782,106,459,390	2,884,809,770,950	102,703,311,560	91,261,729,398	107,244,034,432	(96,360,756,985)

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27.3 Dividend, interest income from financial assets at FVTPL

	Q4/2025 VND	Q4/2024 VND
Dividend, interest income from financial assets at FVTPL	4,383,343,699	3,634,771,314
- Shares	350,216,300	721,308,300
- Bonds	4,033,127,399	2,913,463,014
	4,383,343,699	3,634,771,314

27.4 Interest income from loans and receivables

	Q4/2025 VND	Q4/2024 VND
Interest income from loans advances of securities sales	4,607,238,269	2,377,349,846
Interest income from margin lending	124,600,298,722	81,622,194,969
	129,207,536,991	83,999,544,815

27.5 Interest income from available-for-sales ("AFS") financial assets and held-to-maturity ("HTM") investments

	Q4/2025 VND	Q4/2024 VND
From Available-for-sale ("AFS") financial assets	21,954,213,703	20,567,038,689
- Listed bonds	2,006,191,780	
- Unlisted bonds	19,948,021,923	20,567,038,689
From Held-to-maturity ("HTM") investments	55,313,412,478	33,075,751,373
- Term deposits	55,313,412,478	33,075,751,373
	77,267,626,181	53,642,790,062

28. REVENUE FROM BROKERAGE SERVICES

	Q4/2025 VND	Q4/2024 VND
Revenue from securities brokerage fees	56,373,792,746	21,270,973,860
Revenue from other brokerage services	193,570,461	186,858,978
	56,567,363,207	21,457,832,838

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29. REVENUE FROM ADVISORY SERVICES

	Q4/2025 VND	Q4/2024 VND
Revenue from underwriting, issuance agent services	517,727,273	370,000,000
Revenue from financial advisory services	10,526,697,526	3,612,001,523
	11,044,424,799	3,982,001,523

30. EXPENSES FOR BROKERAGE SERVICES

	Q4/2025 VND	Q4/2024 VND
Brokerage securities transaction fees	10,344,503,455	3,711,245,420
Membership management fees and annual fees allocated to brokerage activities	204,317,337	160,718,460
Operating expenses for brokerage services	40,229,822,350	12,710,249,757
- Salaries and other benefits for employees	14,208,939,155	6,846,790,118
- Expenses for office supplies	52,177,098	45,109,122
- Expenses for tools and equipment	2,277,861,821	64,600,505
- Expenses for depreciation and amortization	868,251,156	91,256,608
- Expenses for external service	2,993,952,107	(1,863,127,084)
- Other expenses	19,828,641,013	7,525,620,488
	50,778,643,142	16,582,213,637

31. FINANCE INCOME

	Q4/2025 VND	Q4/2024 VND
Realized and unrealized gain from changes in foreign exchange rate	53,562,390	
Interest income from demand deposits	1,327,582,908	1,584,313,056
Income from other investments	57,151	324,719,111
	1,381,202,449	1,909,032,167

32. GENERAL AND ADMINISTRATIVE EXPENSES

	Q4/2025 VND	Q4/2024 VND
Interest expenses from borrowings	118,871,888,728	75,533,929,167
Others		279,787,466
	118,871,888,728	75,813,716,633

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33. GENERAL AND ADMINISTRATIVE EXPENSES

	Q4/2025 VND	Q4/2024 VND
Salaries	36,368,206,702	24,961,799,952
Stationeries	518,358,239	633,417,559
Tools and supplies	5,328,326,157	543,272,905
Depreciation and amortization	1,540,825,156	2,025,701,920
Tax, fee and charges	1,402,357,912	1,741,433,982
Outsourcing services	5,266,860,825	10,783,751,716
Other expenses	8,924,952,828	4,059,865,283
	59,349,887,819	44,749,243,317

34. CORPORATE INCOME TAX

34.1 Current corporate income tax ("CIT")

	Q4/2025 VND	Q4/2024 VND
Profit before CIT	26,853,729,102	73,276,574,532
<i>Adjustments to increase/(decrease) accounting profit</i>		
-Decrease from revaluation of financial assets at FVTPL	103,802,697,823	92,546,580,062
- Invalid expenses	1,246,441,445	2,872,743,717
- Depreciation expenses for cars under 9 seats exceeding the ceiling level	113,943,297	113,943,297
-Increase from revaluation difference of financial assets at FVTPL	(88,226,913,985)	(62,455,912,186)
-Dividend income	(350,216,300)	(721,308,300)
Estimated current taxable income	43,439,681,382	105,632,621,122
Corporate income tax rate	20%	20%
Estimated CIT expenses	8,687,936,276	21,126,524,224
Transfer of deferred corporate income tax to current corporate income tax	(35,435,435)	
Total	8,652,500,841	21,126,524,224

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34.2 Deferred corporate income tax ("CIT")

	Q4/2025 VND	Q4/2024 VND
Net deferred CIT – opening balance	(22,021,576,337)	(33,141,425,565)
Temporary taxable difference		
- Revaluation difference of financial assets at FVTPL	15,575,783,838	30,090,667,876
Deferred corporate income tax rate	20%	20%
Deferred CIT (income/expenses)	3,115,156,768	6,018,133,575
- Revaluation difference of financial assets at AFS	(27,017,366,000)	18,384,457,000
Deferred CIT (income/expenses) of Revaluation difference of financial assets at AFS	(5,403,473,200)	4,594,200,000
Transfer of deferred corporate income tax to current corporate income tax	(35,435,435)	
Net deferred CIT – closing balance	3,860,530,242	
Net deferred CIT – opening balance	(20,484,797,962)	(22,529,091,990)

35. BASIC EARNINGS PER SHARE

Basic earnings per share are calculated by dividing the profit after tax attributable to ordinary shareholders of the Company by the weighted average of ordinary shares outstanding during the period.

	Q4/2025	Q4/2024
Profit after tax allocated to common shareholders (VND)	25,141,479,836	58,168,183,883
Weighted average outstanding ordinary shares (share)	212,693,438	148,738,311
Basic earnings per share (VND)	118	391

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36. TRANSACTIONS WITH RELATED PARTIES

The list of related parties and relationships with the Company is as follows:

<i>Related parties</i>	<i>Relationship</i>
Vietnam Joint Stock Commercial Bank for Industry and Trade	Parent bank
VietinBank Fund Management Company Limited	Fellow subsidiary
VietinBank Insurance Joint Stock Corporation	Fellow subsidiary
VietinBank Gold and Jewelry Trading Company Limited	Fellow subsidiary

The Company's significant balances with related parties at the opening and closing of the period are as follows:

	<i>Closing balance</i> <i>Receivables/</i> <i>(Payables)</i> <i>VND</i>	<i>Opening balance</i> <i>Receivables/</i> <i>(Payables)</i> <i>VND</i>
Vietnam Joint Stock Commercial Bank for Industry and Trade		
The Company's Demand Deposits	82,063,611,275	84,009,740,384
Investors' trading deposits	836,584,639,809	556,798,332,281
Vietinbank's Certificates of Deposits		175,500,000,000
Shares Offering advisory fee receivable	110,000,000	
Dividend payment service fee for 2024	55,000,000	
Receivables (interest on deposits, other receivables)	1,911,733	15,600,884
Payables for securities trading activities	7,480,096	7,480,096
Other payables	604,747,416	604,747,416
Deferred Revenue	365,380,410	346,397,427
VietinBank Fund Management Company Limited		
Payables for securities transaction deposits	257,921,168	189,830,654
VietinBank Gold and Jewellery Trading Company Limited		
Trade payables	949,630,000	309,474,000
Payables for securities transaction deposits	100,173	
VietinBank Insurance Joint Stock Corporation		
Insurance fee advance fees	1,074,325,641	1,019,996,172
Insurance fee receivables		
Insurance fee payables		4,160,000

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Significant transactions of the Company with related parties during the period ended from 1 October 2025 to 31 December 2025 and 1 October 2024 to 31 December 2024 as follows:

	Q4/2025	Q4/2024
	Income/(Expenses) VND	Income/(Expenses) VND
Vietnam Joint Stock Commercial Bank for Industry and Trade		
Interest income on deposits	524,375,158	284,369,157
Interest expense on deposits	(266,560,650)	(230,338,153)
Depository fees	32,088,745	154,639,157
Revenue from advisory services for bond offering registration documents		
Dividend payment service fee	50,000,000	
Certificate of Ownership Management Fee	50,000,000	
Others	5,629,159	14,876,075
Office rental expenses	295,680,000	738,000,001
Brokerage and business partnership commission fees		
Transfer fee	3,574,680	4,156,296
VietinBank Fund Management Company Limited		
Securities depository services	4,758,673	4,886,489
Interest expenses on deposits	111,899	423,236
VietinBank Insurance Joint Stock Corporation		
Insurance fees deducted during the period	384,592,090	300,940,103
VietinBank Gold and Jewellery Trading Company Limited		
Cost of gold gifts	863,300,000	
Interest expenses on deposits	79	

Prepared by:



Ms. Luu Thi Tuyen
Accountant

Reviewed by:



Ms. Nguyen Thi Anh Thu
Chief Accountant

Approved by:



Ms. Tran Thi Ngoc Tai
Deputy General Director

Hanoi, Vietnam
19 January 2026