

VIET NAM FINANCIAL INVESTMENT
SECURITIES CORPORATIONNo. 117/2025/VISC-CV

Hà Nội, July 19th 2025

For: Explaining the change of profit in the
Second Quarter 2025 compared to Second
Quarter 2024

To: Sate Securities Commission of Viet Nam
VietNam Exchange
Ha Noi Stock Exchange
Hochiminh Stock Exchange
Shareholders.

Based on:

- Financial Statements for the 2nd quarter of 2025
- Financial Statements for the 2nd quarter of 2024

Vietnam Financial Investment Securities Corporation (VISC) would like to provide the following explanation regarding the profit fluctuation in the 2nd 2025 decreased and its variation of more than 10% compared to the same period in 2024:

Unit: VND

| Status Second Quarter | Year 2025 | Year 2024 | Increased/Decreased |
|-----------------------|------------------|----------------|---------------------|
| Operating Revenue | 3.508.621.239 | 17.552.916.886 | -80,01% |
| Financial Income | 118.126.498 | 699.154.758 | -83,11% |
| Operating expenses | 17.172.022.756 | 1.152.672.954 | 13,9 times |
| General Expenses | 3.089.157.645 | 2.834.477.871 | 8,99% |
| Profit before tax | (17.146.665.925) | 14.234.934.393 | |

In the second quarter of 2025, the stock market fell sharply, so the company's self-trading stock investment decreased by VND 16.27 billions, while in the second quarter of 2024, revenue increased by VND 3.5 billions due to the increase in stock prices compared to the beginning of second quarter 2024. In addition, other revenue sources also decreased compared to the same period last year. Therefore, total operating revenue in the second quarter of 2025 decreased by 80,01% compared to the second quarter of 2024 and expenses increased by nearly 13,9 times compared to the same period last year. Business management expenses were also 8,99% higher than in 2024. So, the Company's pre-tax profit in the second quarter of 2025 was at a loss and decreased compared to 2024.

The above is the explanation of Vietnam Financial Investment Securities Joint Stock Company on the fluctuation of profit in the second quarter of 2025, which decreased by more than 10% compared to 2024. Thank you for your attention and understanding.

VIETNAM FINANCIAL INVESTMENT SECURITIES CORPORATION

GENERAL DIRECTOR



Duong Quang Trung