

**CÔNG TY TNHH CHỨNG KHOÁN ACB
*ACB SECURITIES COMPANY***

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

Số: 13.3/CV-ACBS.26
No: 13.3/CV-ACBS.26

TP. HCM, ngày 20 tháng 01 năm 2026
HCMC, day 20 month 01 year 2026

CÔNG BỐ THÔNG TIN ĐỊNH KỲ
PERIODIC INFORMATION DISCLOSURE

Kính gửi/ **To:** - Ủy ban chứng khoán Nhà nước/ *The State Securities Commission*;
- Sở Giao dịch Chứng khoán Việt Nam/ *Vietnam Exchange*;
- Sở Giao dịch Chứng khoán Hà Nội/ *Hanoi Stock Exchange*;
- Sở Giao dịch Chứng khoán TP. Hồ Chí Minh/ *Hochiminh Stock Exchange*.

Tên tổ chức: Công ty TNHH Chứng khoán ACB

Name of organization: ACB SECURITIES COMPANY

- Mã chứng khoán/ **Stock code:**
- Địa chỉ: Tầng 3 Tòa nhà Léman Luxury, số 117 Nguyễn Đình Chiểu, phường Xuân Hòa, TP Hồ Chí Minh. (Trước đây: Tầng 3 Tòa nhà Léman Luxury, số 117 Nguyễn Đình Chiểu, phường Võ Thị Sáu, Quận 3, TP Hồ Chí Minh)

*Address: 3rd Floor, Léman Luxury Building, 117 Nguyen Dinh Chieu Street, Xuan Hoa Ward, HCMC
(Formerly: 3rd Floor, Léman Luxury Building, 117 Nguyen Dinh Chieu Street, Vo Thi Sau Ward, District 3, HCMC)*

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- Người thực hiện công bố thông tin: Võ Đình Nam

Persons making information disclosure: Vo Dinh Nam

Chức vụ: Giám đốc Nhân sự

Position: Chief Human Resources Officer

Nội dung thông tin công bố/ *Contents of disclosure:*

- Công ty TNHH Chứng khoán ACB (ACBS) công bố Báo cáo tài chính Quý 4/2025 như sau:
ACB Securities Company (ACBS) has disclosed its financial statements for Quarter 4, 2025 as follows:
 - Báo cáo tài chính riêng Quý 4/2025 và báo cáo tài chính hợp nhất Quý 4/2025.

Separate Financial Statement for Quarter 4, 2025 and Consolidated Financial Statement for Quarter 4, 2025.

- Giải trình biến động lợi nhuận sau thuế TNDN thay đổi trên 10% tại Báo cáo kết quả hoạt động kinh doanh riêng và Báo cáo kết quả hoạt động kinh doanh hợp nhất Quý 4/2025 so với Quý 4/2024.

Explanation for fluctuations in profit after tax due to corporate income changes exceeding 10% in the Separate Income Statement and Consolidated Income Statement for Quarter 4, 2025, compared to Quarter 4, 2024.

Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 20/01/2026 tại đường dẫn: <http://acbs.com.vn>.

This information was published on the company's website on 20/01/2026, as in the link <http://acbs.com.vn>.

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

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

Đại diện tổ chức *Minh*

Organization representative

Người được UQ CBTT

Person authorized to disclose information



Võ Đình Nam

ACB Securities Company Limited

Consolidated Financial Statements for Quarter 4 of 2025

ACB Securities Company Limited
Corporate information

**Business Registration
Certificate No,**

0302030508

29 June 2000

The Enterprise Registration Certificate has been amended several times, the most recent of which is the Enterprise Registration Certificate No, 0302030508 dated 21 April 2025, The Enterprise Registration Certificate and its amendments were issued by the Department of Finance of Ho Chi Minh City,

**Establishment and
Operation Certificate**

06/GPHDKD	29 June 2000
56/2001/UBCK-QLKD	21 September 2001
71/UBCK-GPDCCCTCK	6 September 2007
77/UBCK-GPDCCCTCK	1 October 2007
105/UBCK-GPDCCCTCK	14 January 2008
464/QD-UBCK	7 July 2008
150/UBCK-GP	4 September 2008
271/UBCK-GP	4 November 2009
115/GPDC-UBCK	3 October 2012
13/GPDC-UBCK	13 June 2014
18/GPDC-UBCK	11 August 2014
26/GPDC-UBCK	11 July 2017
45/GPDC-UBCK	21 June 2021
63/GPDC-UBCK	3 August 2022
101/GPDC-UBCK	24 October 2022
91/GPDC-UBCK	13 November 2023
96/GPDC-UBCK	28 November 2023
05/GPDC-UBCK	26 January 2024
03/GPDC-UBCK	22 January 2025
07/GPDC-UBCK	4 April 2025

The initial Establishment and Operation Licence and its amendments were issued by the State Securities Commission of Vietnam.

Members' Council

Mr. Do Minh Toan
Mr. Nguyen Duc Thai Han
Mr. Huynh Duy Sang
Mr. Trinh Bao Quoc

Chairman
Vice Chairman
Member
Member

Board of Directors

Mr. Nguyen Duc Hoan
Mr. Le Hoang Tan

General Director
Deputy General Director
(until 11 December 2025)

Legal Representative

Mr. Do Minh Toan

Chairman

ACB Securities Company Limited
Consolidated statement of financial for Quarter 4 of 2025 (continued)

Registered office

Head office 3rd Floor, Léman Luxury Building
117 Nguyen Dinh Chieu Street
Xuan Hoa Ward
Ho Chi Minh City
Vietnam

Cho Lon Branch 321 - 323 Tran Phu Street
An Dong Ward
Ho Chi Minh City
Vietnam

Truong Dinh Branch 107N Truong Dinh Street
Xuan Hoa Ward
Ho Chi Minh City
Vietnam

**Nguyen Thi Minh Khai
Transaction office** 442 Nguyen Thi Minh Khai Street
Ban Co Ward
Ho Chi Minh City
Vietnam

Dong Sai Gon Branch 3rd Floor, Building No. 53-55 Nguyen Huu Canh
Thanh My Tay Ward
Ho Chi Minh City
Vietnam

Mac Dinh Chi Branch 2nd Floor, 3rd Floor, 41 Mac Dinh Chi Street
Sai Gon Ward
Ho Chi Minh City
Vietnam

Ha Noi Branch 10 Phan Chu Trinh Street
Cua Nam Ward
Hanoi City
Vietnam

ACB Securities Company Limited
Consolidated statement of financial for Quarter 4 of 2025 (continued)

Hai Phong Branch	15 Hoang Dieu Street Hong Bang Ward Hai Phong City Vietnam
Da Nang Branch	218 Bach Dang Street Hai Chau Ward Da Nang City Vietnam
Khanh Hoa Branch	80 Quang Trung Street Nha Trang Ward Khanh Hoa Province Vietnam
Vung Tau Branch	111 Hoang Hoa Tham Street Vung Tau Ward Ho Chi Minh City Vietnam
Can Tho Branch	17 - 19 Nam Ky Khoi Nghia Street Ninh Kieu Ward Can Tho City Vietnam

ACB Securities Company Limited
Consolidated statement of financial for Quarter 4 of 2025 (continued)

Form B01 – CTCK/HN
*(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)*

		Code	Note	31/12/2025	01/01/2025
				VND	VND
ASSETS					
A	CURRENT ASSETS (100 = 110 + 130)	100		38,412,240,809,574	25,814,514,894,805
I	Financial assets (“FA”)	110		38,383,723,039,024	25,756,140,325,555
1	Cash and cash equivalents	111	5	2,002,160,996,703	1,537,490,849,303
1.1	<i>Cash</i>	111.1		1,974,160,996,703	397,476,970,785
1.2	<i>Cash equivalents</i>	111.2		28,000,000,000	1,140,013,878,518
2	Financial assets at fair value through profit or loss (“FVTPL”)	112	7(a)	4,991,942,072,247	3,126,491,965,746
3	Held-to-maturity investments	113	7(b)	12,389,822,515,145	11,487,895,656,847
4	Loans receivables	114	7(c)	17,340,704,548,896	8,689,759,268,887
5	Allowance for diminution in value of financial assets and pledge assets	116	8	(117,475,976,897)	(117,475,981,607)
6	Receivables	117	9	1,661,174,112,582	1,018,439,622,409
6.1	<i>Receivables from sales of financial assets</i>	117.1		1,241,381,966,000	842,280,911,100
6.2	<i>Dividend and interest receivables from financial assets</i>	117.2		419,792,146,582	176,158,711,309
6.2.1	<i>Overdue dividend and interest receivables from financial assets</i>	117.3		50,000	50,000
6.2.2	<i>Undue dividend and interest receivables from financial assets</i>	117.4		419,792,096,582	176,158,661,309
7	Short-term prepayment to suppliers	118	10	9,023,896,347	4,708,334,714
8	Receivables from services rendered	119	11	6,822,043,050	4,955,255,753
9	Other receivables	122		100,892,323,931	5,174,446,483
10	Allowance for diminution in value of account receivables	129		(1,343,492,980)	(1,299,092,980)
II	Other current assets	130		28,517,770,550	58,374,569,250
1	Advances	131		113,101,218	94,115,680
2	Office supplies, tools, and equipment	132		20,800,000	-
3	Short-term prepaid expenses	133	12	27,504,412,586	25,318,265,892
4	Short-term deposits, collaterals and pledges	134		44,000,000	44,000,000
5	Deductible value added tax	135		834,879,620	610,131,150
6	Taxes and other receivables from State Treasury	136	22	-	-
7	Other current assets	137	13	577,126	32,308,056,528

ACB Securities Company Limited
Consolidated statement of financial for Quarter 4 of 2025 (continued)

Form B01 – CTCK/HN
(Issued under Circular No. 334/2016/TT-BTC

		Code	Note	31/12/2025 VND	01/01/2025 VND
B	LONG-TERM ASSETS <i>(200 = 210 + 220 + 240 + 250)</i>	200		171,403,455,448	226,169,134,505
I	Long-term financial assets	210			51,400,000,000
2	Investments	212	14		51,400,000,000
2.1	<i>Investment in a subsidiary</i>	212.2			-
2.2	<i>Other investments</i>	212.4			51,400,000,000
II	Fixed assets	220		82,396,011,971	81,826,936,628
1	Tangible fixed assets	221	15	56,546,836,060	55,952,497,635
	<i>Cost</i>	222		184,761,085,361	166,748,269,362
	<i>Accumulated depreciation</i>	223a		(128,214,249,301)	(110,795,771,727)
2	Intangible fixed assets	227	16	25,849,175,911	25,874,438,993
	<i>Cost</i>	228		87,726,276,871	79,883,698,611
	<i>Accumulated amortisation</i>	229a		(61,877,100,960)	(54,009,259,618)
III	Construction in progress	240	17	5,120,262,113	1,014,000,000
IV	Other long-term assets	250		83,887,181,364	91,928,197,877
1	Long-term deposits, collaterals and pledges	251		6,480,263,100	7,060,962,100
2	Long-term prepaid expenses	252		42,274,821,118	49,714,235,237
3	Deferred tax assets	253		77,058,854	128,026,672
4	Deposits at Settlement Funds	254	18(a)	20,000,000,000	20,000,000,000
5	Other long-term assets	255	18(b)	15,055,038,292	15,024,973,868
5.1	<i>Deposits at the Derivatives Clearing Fund</i>	255.1		15,055,038,292	15,024,973,868
	TOTAL ASSETS <i>(270 = 100 + 200)</i>	270		38,583,644,265,022	26,040,684,029,310

ACB Securities Company Limited
Consolidated statement of financial for Quarter 4 of 2025 (continued)

Form B01 – CTCK/HN
(Issued under Circular No. 334/2016/TT-BTC)

		Code	Note	31/12/2025 VND	01/01/2025 VND
C	LIABILITIES (300 = 310 + 340)	300		24,313,942,597,384	16,788,967,900,810
I	Current liabilities	310		24,313,929,597,384	16,788,954,900,810
1	Short-term borrowings and finance lease liabilities	311		23,173,380,000,000	16,403,200,000,000
1.1	<i>Short-term borrowings</i>	312	19	23,173,380,000,000	16,403,200,000,000
2	Short-term bonds issued	316		200,000,000,000	-
3	Payables for securities trading activities	318	20	527,140,639,643	171,000,071,633
4	Account payables to suppliers	320	21	122,835,907,749	78,256,907,275
5	Short-term advances from customers	321		60,000,000	60,000,000
6	Taxes and other payables to State Treasury	322	22	188,776,860,227	59,821,539,744
7	Payables to employees	323		37,099,281,221	35,037,937,610
8	Employees' benefits payable	324		160,776,979	174,276,489
9	Accrued expenses – short-term	325	23	57,655,170,088	34,167,325,968
10	Unearned revenue – short-term	327		-	-
11	Other payables	329		6,820,961,477	7,236,842,091
II	Long-term liabilities	340		13,000,000	13,000,000
2	Other long-term payables	353		13,000,000	13,000,000
D	EQUITY (400 = 410)	400		14,269,701,667,638	9,251,716,128,500
I	Owner's equity	410		14,269,701,667,638	9,251,716,128,500
1	Owner's equity	411		11,000,000,000,000	7,000,000,000,000
1.1	<i>Contributed capital</i>	411.1	24	11,000,000,000,000	7,000,000,000,000
3	Reserve to supplement authorised capital	414		147,729,332,606	147,729,332,606
4	Financial reserve	415		168,979,231,821	168,979,231,821
5	Retained profits	417		2,952,993,103,211	1,935,007,564,073
5.1	<i>Realised profits</i>	417.1		2,909,644,863,506	1,973,624,726,238
5.2	<i>Unrealised losses</i>	417.2		43,348,239,705	(38,617,162,165)
TOTAL LIABILITIES AND EQUITY (440 = 300 + 400)		440		38,583,644,265,022	26,040,684,029,310

ACB Securities Company Limited
Consolidated statement of financial for Quarter 4 of 2025 (continued)

Form B01 – CTCK/HN
(Issued under Circular No. 334/2016/TT-BTC)

OFF-BALANCE SHEET ITEMS

		Code	Note	31/12/2025	01/01/2025
A. THE COMPANY'S ASSETS					
2	Valuable papers custodied (Quantity)	2	25(a)	4,050,094	4,050,094
8	Listed/registered financial assets at Vietnam Securities Depository and Clearing Corporation ("VSDC") of the Company	8	25(b)	2,912,347,205,000	2,050,773,780,000
9	Custodied financial assets at VSDC not available for trading	9		1,920,000	4,826,920,000
10	The Company's financial assets in transit	10	25(c)	35,122,575,000	33,817,180,000
12	Financial assets not custodied at VSDC	12		1,750,000	1,750,000
14	Covered warrants (Quantity)	14		155,187,200	101,925,100
B. ASSETS AND PAYABLES RELATING TO ASSETS MANAGED BY THE COMPANY					
1	Listed/registered financial assets at VSDC of Investors	21		46,935,664,244,000	37,597,702,210,000
	<i>a. Freely traded financial assets</i>	21.1		44,201,528,889,000	34,534,739,980,000
	<i>b. Financial assets restricted on transfer</i>	21.2		102,948,680,000	73,383,790,000
	<i>c. Pledged financial assets</i>	21.3		856,762,280,000	1,426,093,230,000
	<i>d. Blocked financial assets</i>	21.4		1,472,261,350,000	1,285,868,580,000
	<i>e. Financial assets awaiting settlement</i>	21.5		302,163,045,000	277,616,630,000
2	Investors'/customers' financial assets custodied at VSDC but not yet traded	22		152,783,350,000	325,683,340,000
	<i>a. Financial assets custodied at VSDC but not yet traded and freely on transfer</i>	22.1		150,127,000,000	287,920,440,000
	<i>b. Financial assets custodied at VSDC but not yet traded and limited on transfer</i>	22.2		2,656,350,000	37,762,900,000
3	Investors' financial assets in transit	23		266,963,135,000	228,964,180,000
5	Investors'/customers' financial assets have not been custodied at VSDC	24.b		1,089,364,490,000	1,089,364,490,000
7	Customers' deposits	26		1,392,442,911,050	819,013,957,232
7.1	Customers' cash deposits managed by the Company for securities transactions	27		717,130,128,558	686,147,204,998
7.1.1	Customers' marginal deposits at VSDC for derivative trading activities	27.1		18,299,920,642	26,196,440,758
7.2	Customers' synthesising deposits for securities trading activities	28		597,270,271,140	103,407,538,750
7.4	Deposits of securities issuers	30		59,742,590,710	3,262,772,726

ACB Securities Company Limited
Consolidated statement of financial for Quarter 4 of 2025 (continued)

Form B01 – CTCK/HN
(Issued under Circular No. 334/2016/TT-BTC)

**OFF-BALANCE SHEET ITEMS
 (CONTINUED)**

	Code	31/12/2025	01/01/2025
		VND	VND
8 Payables to investors for cash deposits managed by the Company for securities transactions	31	735,430,049,200	712,343,645,756
8.1 Payables to domestic investors for cash deposits managed by the Company for securities transactions	31.1	735,430,038,714	712,343,635,257
8.2 Payables to foreign investors for cash deposits managed by the Company for securities transactions	31.2	10,486	10,499
9 Payables to securities issuers	32	56,410,278,299	694,769,299
12 Dividend payables, bond principals and interest payables	35	3,332,312,411	2,568,003,427

20 January 2026

Prepared by:

Ms. Pham Thi Sanh
General Accountant

Reviewed by:

Mr. Vo Van Van
Chief Accountant



Approved by:
 Mr. Nguyen Duc Hoan
General Director

ACB Securities Company Limited
Consolidated statement of income for Quarter 4 of 2025

Form B02 – CTCK/HN
*(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)*

		Code	Note	Q4/2025 VND	Q4/2024 VND	Accumulated 2025 VND	Accumulated 2024 VND
I OPERATING INCOME							
1.1	Gains from financial assets at FVTPL	1		553,473,477,388	252,079,456,312	2,195,073,276,614	1,084,980,001,632
	<i>a. Gains from sales of financial assets at FVTPL</i>	1.1	26(a)	182,375,688,896	67,977,505,651	866,878,017,961	473,813,091,216
	<i>b. Gains from revaluation of financial assets at FVTPL</i>	1.2	26(b)	306,409,571,533	120,677,307,880	1,185,700,350,588	538,069,001,254
	<i>c. Dividends and interest income from financial assets at FVTPL</i>	1.3	26(c)	34,511,873,879	35,676,984,282	95,490,571,607	110,841,928,663
	<i>d. Losses from revaluation outstanding covered warrants payables</i>	1.4	26(b)	30,176,343,080	27,747,658,499	47,004,336,458	(37,744,019,501)
1.2	Interest income from HTM investments	2	26(c)	187,765,930,305	114,398,606,757	784,559,658,308	401,341,325,347
1.3	Interest income from loans and receivables	3	26(c)	396,821,860,154	196,080,608,805	1,171,228,688,741	658,935,441,667
1.6	Revenue from securities brokerage	6	26(d)	112,751,466,143	78,091,891,990	440,052,880,346	373,059,934,256
1.9	Revenue from securities custody	9	26(d)	3,324,259,535	2,867,248,554	12,647,088,845	10,542,079,104
1.1	Revenue from financial advisory services	10	26(d)	1,800,105,082	922,727,272	3,313,741,446	1,112,727,272
1.11	Other operating income	11	26(d)	1,686,868,728	1,404,902,490	6,843,782,738	4,428,525,053
Total operating income		20		1,257,623,967,335	645,845,442,180	4,613,719,117,038	2,534,400,034,331

The accompanying notes are an integral part of these consolidated financial statements

ACB Securities Company Limited
Consolidated statement of income for Quarter 4 of 2025 (continued)

Form B02 – CTCK/HN
*(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)*

		Code	Note	Q4/2025 VND	Q4/2024 VND	Accumulated 2025 VND	Accumulated 2024 VND
II OPERATING EXPENSES							
2.1	Losses from financial assets at FVTPL	21		453,882,131,136	205,443,212,475	1,775,921,068,047	763,988,626,232
	<i>a. Losses from sales of financial assets at FVTPL</i>	21.1	26(a)	132,255,369,104	36,273,445,764	624,918,372,021	286,341,879,411
	<i>b. Unrealised losses from revaluation of financial assets at FVTPL</i>	21.2	26(b)	315,841,080,716	173,022,623,512	1,096,839,337,078	471,558,356,972
	<i>c. Transaction costs of acquisition of financial assets at FVTPL</i>	21.3		1,610,500	193,762,050	263,410,850	587,996,500
	<i>d. Gain from revaluation outstanding covered warrants payables</i>	21.4	26(b)	5,784,070,816	(4,046,618,851)	53,899,948,098	5,500,393,349
2.4	Allowance expenses for loans receivables and borrowings costs of loans	24	27	335,309,272,226	156,883,665,045	1,000,931,517,813	440,012,880,824
2.6	Expenses for self-trading	26		5,084,562,169	4,991,496,958	23,371,304,330	18,051,453,448
2.7	Expenses for securities brokerage	27	28	76,704,273,338	60,733,551,821	347,866,427,118	289,320,481,332
2.1	Expenses for securities custody	30		4,344,698,945	3,424,030,066	16,033,491,833	12,979,675,605
2.11	Expenses for financial advisory services	31		990,004,477	560,857,579	3,687,984,559	2,624,502,065
2.12	Expenses for other services	32		2,775,516,199	613,975,246	6,673,488,645	1,936,541,332
Total operating expenses		40		879,090,458,490	432,650,789,190	3,174,485,282,345	1,528,914,160,838

ACB Securities Company Limited
Consolidated statement of income for Quarter 4 of 2025 (continued)

Form B02 – CTCK/HN
*(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)*

		Code	Note	Q4/2025 VND	Q4/2024 VND	Accumulated 2025 VND	Accumulated 2024 VND
III	FINANCIAL INCOME						
3.1	Realised and unrealised foreign exchange gains	41		97,128,000	-	97,128,000	2,629,593
3.2	Interest income from current accounts	42		997,759,723	280,185,014	4,632,321,253	2,176,911,588
	Total financial income	50		1,094,887,723	280,185,014	4,729,449,253	2,179,541,181
IV	FINANCIAL EXPENSES						
4.1	Realised and unrealised foreign exchange losses	51		-	-	1,159,200	42,326,845
	Total financial expenses	60		-	-	1,159,200	42,326,845
V	SELLING EXPENSES	61		2,366,778,256	2,661,000,041	5,580,453,551	5,383,057,558
VI	GENERAL AND ADMINISTRATION EXPENSES	62	29	34,100,262,049	40,587,685,952	184,655,247,977	156,046,365,904
VII	RESULTS FROM OPERATING ACTIVITIES (70 = 20 – 40 + 50 – 60 – 61 – 62)	70		343,161,356,263	170,226,152,011	1,253,726,423,218	846,193,664,367
VIII	OTHER INCOME AND OTHER EXPENSES						
8.1	Other income	71		860,014,747	801,639,641	875,398,190	868,272,746
8.2	Other expenses	72		307,261,094	244,498,106	654,602,746	380,136,049
	Results from other activities (80 = 71 – 72)	80		552,753,653	557,141,535	220,795,444	488,136,697
IX	ACCOUNTING PROFIT BEFORE TAX (90 = 70 + 80) (CARRIED FORWARD TO THE NEXT PAGE)	90		343,714,109,916	170,783,293,546	1,253,947,218,662	846,681,801,064

ACB Securities Company Limited
Consolidated statement of income for Quarter 4 of 2025 (continued)

Form B02 – CTCK/HN

		Code	Note	Q4/2025 VND	Q4/2024 VND	Accumulated 2025 VND	Accumulated 2024 VND
IX	ACCOUNTING PROFIT BEFORE TAX (90 = 70 + 80) (BROUGHT FORWARD FROM THE PREVIOUS PAGE)	90		343,714,109,916	170,783,293,546	1,253,947,218,662	846,681,801,064
9.1	Realised profit before tax	91		328,753,346,835	191,334,331,828	1,171,981,816,792	823,415,569,632
9.2	Unrealised (losses)/profit before tax	92		14,960,763,081	(20,551,038,282)	81,965,401,870	23,266,231,432
X	INCOME TAX EXPENSE	100		62,177,362,945	33,352,956,531	235,961,679,524	163,665,230,023
10.1	Income tax expense – current	100.1	30	62,126,395,127	33,293,523,085	235,910,711,706	163,605,796,577
10.2	Income tax benefit - deferred	100.2		50,967,818	59,433,446	50,967,818	59,433,446
XI	NET PROFIT AFTER TAX (200 = 90 – 100)	200		281,536,746,971	137,430,337,015	1,017,985,539,138	683,016,571,041
XII	OTHER COMPREHENSIVE INCOME AFTER TAX	300		-	-	-	-

ACB Securities Company Limited
Consolidated statement of income for Quarter 4 of 2025

Form B02 – CTCK/HN

*(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)*

20 January 2026

Prepared by:



Ms. Pham Thi Sanh
General Accountant

Reviewed by:



Mr. Vo Van Van
Chief Accountant

Approved by:



Mr. Nguyen Duc Hoan
General Director

The accompanying notes are an integral part of these consolidated financial statements

ACB Securities Company Limited
Consolidated statement of cash flows for Quarter 4 of 2025
(Indirect method - continued)

Form B03 – CTCK/HN

*(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)*

	Code	31/12/2025	01/01/2025
		VND	VND
I CASH FLOWS FROM OPERATING ACTIVITIES			
1 Profit before tax	1	1,253,947,218,662	846,681,801,064
2 Adjustments for	2	(1,026,346,548,519)	(706,636,574,968)
Depreciation and amortisation	3	25,904,297,090	24,480,845,506
Allowance	4	44,395,290	99,875
Interest expenses	6	998,983,116,392	440,005,715,313
Profit from investment activities	7	(784,559,096,943)	(401,345,865,332)
Accrued interest income	8	(1,266,719,260,348)	(769,777,370,330)
3 Increase in non-monetary expenses	10	1,150,739,285,176	477,058,750,321
Losses from revaluation of financial assets at FVTPL	11	1,150,739,285,176	477,058,750,321
4 Decrease in non-monetary income	18	(1,232,704,687,046)	(500,324,981,753)
Gains from revaluation of financial assets at FVTPL	19	(1,232,704,687,046)	(500,324,981,753)
5. Operating profit before changes in operating assets and liabilities	30	(10,624,791,372,982)	(12,542,042,618,346)
Increase in financial assets at FVTPL	31	(1,776,589,092,991)	(1,743,621,337,268)
Increase in held to maturity investments	32	(901,926,858,298)	(6,368,504,993,898)
Increase in loans receivables	33	(8,650,945,280,009)	(4,114,763,050,639)
Decrease available for sells financial assets	34	51,400,000,000	10,520,280,000
Decrease in receivables from selling financial assets	35	(399,101,054,900)	(822,268,501,100)
Decrease in receivables and dividend and interest receivables of financial assets	36	1,807,645,483,383	1,080,384,355,555
Increase in receivables for services rendered	37	(1,866,787,297)	(211,909,631)
(Increase)/decrease in other receivables	39	(95,717,877,448)	(4,185,086,502)
Increase in other assets	40	32,593,579,970	(24,914,974,162)
(Decrease)/increase in accrued expenses (exclude interest from borrowing)	41	(3,881,571,226)	(509,743,678)
Increase in prepaid expenses	42	5,253,267,425	(29,155,734,968)
Corporate income tax paid	43	(120,957,326,393)	(148,986,335,168)
Interest paid	44	(971,613,701,046)	(435,273,017,372)
Decrease in accounts payable	45	44,579,000,474	70,347,665,806
Increase in employee benefits payable	46	(13,499,510)	15,696,310
Increase/(decrease) in taxes and other payables to State Treasury	47	14,001,935,170	7,662,752,769
Decrease in payable to employees	48	2,061,343,611	(13,481,020,248)
(Decrease)/increase in other payables	50	340,287,066,103	(5,097,664,152)
Net cash flows from operating activities	60	(10,479,156,104,709)	(12,425,263,623,682)

ACB Securities Company Limited
Consolidated statement of cash flows for Quarter 4 of 2025
(Indirect method - continued)

Form B03 – CTCK/HN

*(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)*

	Code	31/12/2025	01/01/2025
		VND	VND
II CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for additions to fixed assets	61	(26,363,859,596)	(24,901,337,064)
Proceeds from disposal and sale of fixed assets	62	10,111,705	22,539,387
Net cash flows from investing activities	70	(26,353,747,891)	(24,878,797,677)
III CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from receiving capital contributions from owners	71	4,000,000,000,000	3,000,000,000,000
Proceeds from short-term borrowings	73	76,096,880,000,000	41,083,320,000,000
<i>Other borrowings</i>	73.2	76,096,880,000,000	41,083,320,000,000
Payments to settle borrowing principals	74	(69,126,700,000,000)	(30,602,637,000,000)
<i>Other borrowings</i>	74.3	(69,126,700,000,000)	(30,602,637,000,000)
Net cash flows from financing activities	80	10,970,180,000,000	13,480,683,000,000
Net cash flows during the year (90 = 60 + 70 + 80)	90	464,670,147,400	1,030,540,578,641
Cash and cash equivalents at the beginning of the year	101	1,537,490,849,303	506,950,270,662
▪ <i>Cash in banks</i>	101.1	397,476,970,785	306,450,270,662
▪ <i>Cash equivalents</i>	101.2	1,140,013,878,518	200,500,000,000
Cash and cash equivalents at the end of the year (103 = 90 + 101) (Note 5)	103	2,002,160,996,703	1,537,490,849,303
▪ <i>Cash in banks</i>	103.1	1,974,160,996,703	397,476,970,785
▪ <i>Cash equivalents</i>	103.2	28,000,000,000	1,140,013,878,518

ACB Securities Company Limited
Consolidated statement of cash flows for Quarter 4 of 2025
(Indirect method - continued)

Form B03 – CTCK/HN

*(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)*

	Code	31/12/2025 VND	01/01/2025 VND
Cash flows of customers for brokerage and entrustment activities			
Proceeds from sales of securities brokered by the Company	1	118,881,967,849,056	136,037,235,083,551
Payments for purchases of securities brokered by the Company	2	(122,760,554,926,098)	(136,051,183,828,570)
Receive deposits to pay customers' securities transactions	7	239,504,967,813,082	152,430,476,093,647
<i>Deposits payments of investors at VSDC</i>	7.1	(7,896,520,116)	4,175,946,323
Payment for securities transactions of customers	8	(239,473,984,889,522)	(152,418,964,232,130)
Proceeds from securities issuers	14	46,086,318,165,756	2,558,778,630,295
Payments for securities issuers	15	(41,657,388,538,340)	(2,573,701,998,958)
Net cash flows during the year	20	573,428,953,818	(13,184,305,842)
Cash and cash equivalents of customers at the beginning of the year			
Cash in banks at the beginning of the year	31	819,013,957,232	832,198,263,074
<i>▪ Cash deposits managed by the Company for securities transactions of Investors</i>	32	712,343,645,756	696,655,837,916
<i>▪ Synthesising deposits for securities trading activities</i>	33	103,407,538,750	129,690,456,910
<i>▪ Deposits from securities issuers</i>	35	3,262,772,726	5,851,968,248
Cash and cash equivalents of customers at the end of the year (40 = 20 + 30)	40	1,392,442,911,050	819,013,957,232

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ACB Securities Company Limited
Consolidated statement of cash flows for Quarter 4 of 2025
(Indirect method - continued)

Form B03 – CTCK/HN

*(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)*

	Code	31/12/2025 VND	01/01/2025 VND
Cash in banks at the end of the year	41	1,392,442,911,050	819,013,957,232
▪ <i>Cash deposits managed by the Company for securities transactions of investors</i>	42	735,430,049,200	712,343,645,756
▪ <i>Synthesising deposits for securities trading activities</i>	43	597,270,271,140	103,407,538,750
▪ <i>Deposits from securities issuers</i>	45	59,742,590,710	3,262,772,726

20 January 2026

Prepared by:

Ms. Pham Thi Sanh
General Accountant

Reviewed by:

Mr. Vo Van Van
Chief Accountant

Approved by:

Mr. Nguyen Duc Hoan
General Director



ACB Securities Company Limited
Consolidated statement of changes in equity for Quarter 4 of 2025

Form B04 – CTCK/HN
(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)

	Opening balance as at		Movement during the six-month period ended				Closing balance as at	
	1/1/2024		31/12/2024		31/12/2025		30/9/2024	
	VND	VND	Increase VND	(Decrease) VND	Increase VND	(Decrease) VND	VND	VND
Owner's capital	4,000,000,000,000	7,000,000,000,000	3,000,000,000,000		4,000,000,000,000		7,000,000,000,000	11,000,000,000,000
Contributed capital	4,000,000,000,000	7,000,000,000,000	3,000,000,000,000		4,000,000,000,000		7,000,000,000,000	11,000,000,000,000
Reserve to supplement authorised capital	147,729,332,606	147,729,352,606					147,729,332,606	147,729,352,606
Financial reserve	168,979,231,821	168,979,231,821					168,979,231,821	168,979,231,821
Retained profits	1,251,990,993,032	1,935,007,564,073	683,016,571,041		- 1,017,985,539,138		- 1,935,007,564,073	2,952,993,103,211
Realised profits	1,313,874,386,629	1,973,624,726,238	659,750,339,609		936,020,137,268		1,973,624,726,238	2,909,644,863,506
Unrealised (losses)/profits	(61,883,393,597)	(38,617,162,165)	23,266,231,432		- 81,965,401,870		- (38,617,162,165)	43,348,239,705
Total	5,568,699,557,459	9,251,716,128,500	3,683,016,571,041		- 5,017,985,539,138		- 9,251,716,128,500	14,269,701,667,638

20 January 2026

Prepared by:

Ms. Pham Thi Sanh
General Accountant

Reviewed by:

Mr. Vo Van Van
Chief Accountant

Approved by:

Mr. Nguyen Duy Hoan
General Director

The accompanying notes are an integral part of these consolidated financial statements

ACB Securities Company Limited

Notes to the consolidated financial statements for Quarter 4 of 2025

Form B09 – CTCK/HN

*(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)*

These notes form an integral part of and should be read in conjunction with the accompanying interim consolidated financial statements.

1. Reporting entity

(a) Establishment

ACB Securities Company Limited (“the Company”) is a limited liability company established in Vietnam under Establishment and Operation Licence No. 06/GPHDKD dated 29 June 2000 issued by the State Securities Commission of Vietnam. The Company’s Establishment and Operation Licence has been amended several times, the most recent of which is the Amended Establishment and Operation Licence No. 101/GPDC-UBCK dated 4 April 2025 issued by the State Securities Commission of Vietnam.

(b) ACBS’s equity

As at 31 December 2025, ACBS’s equity was VND11,000,000 million (01/01/2025: VND7,000,000 million).

(c) Principal activities

The principal activities of ACBS are to carry out securities brokerage, securities trading, securities investment consulting, corporate financial consulting, securities underwriting, margin loans and securities depository activities.

(d) Normal operating cycle

The normal operating cycle of ABCS is generally within 12 months.

(e) Subsidiary

As at 30 September 2025 and 1 January 2025, the Company has one (1) subsidiary 100% owned which is ACB Capital Management Company Limited (“ACBC”), established under the license operation No. 41/UBCK-GP issued by the State Securities Commission on 28 October 2008, operating in fund management industry.

(f) Number of employees

As at 31 December 2025, the Company had 386 employees (1/1/2025: 381 employees).

ACB Securities Company Limited

Notes to the consolidated financial statements for Quarter 4 of 2025 (continued)

Form B09 – CTCK/HN

*(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)*

2. Basis of preparation

(a) Statement of compliance

The interim consolidated financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises, Circular No. 210/2014/TT-BTC dated 30 December 2014 ("Circular 210") issued by the Ministry of Finance on the promulgation of accounting guidance for securities companies and Circular No. 334/2016/TT-BTC dated 27 December 2016 ("Circular 334") issued by the Ministry of Finance amending, supplementing and replacing Appendix 02 and Appendix 04 of Circular 210, Circular No. 23/2018/TT-BTC dated 12 March 2018 ("Circular 23") issued by the Ministry of Finance on Accounting guidance for covered warrants for securities companies that are issuers and the relevant statutory requirements applicable to the interim consolidated financial reporting.

(b) Basis of measurement

The interim consolidated financial statements, except for the interim consolidated statement of cash flows, are prepared on the accrual basis using the historical cost concept, except for financial instruments classified as financial assets at FVTPL and available for sales financial assets which are measured at fair value. The methods used to measure fair values are described in Note 3(e). The interim consolidated statement of cash flows is prepared using the indirect method.

(c) Annual accounting period

The annual accounting period of ACBS is from 1 January to 31 December.

(d) Accounting and presentation currency

ACBS's accounting currency is Vietnam Dong ("VND"), which is also the currency used for interim consolidated financial statement presentation purpose.

3. Summary of significant accounting policies

The following significant accounting policies have been consistently adopted in the preparation of these interim consolidated financial statements.

The accounting policies applied by ACBS in preparing these interim consolidated financial statements are consistent with the accounting policies applied in preparing the most recent year's consolidated financial statements.

(a) Basic of consolidation

Subsidiaries

Subsidiaries are entities controlled by the Company. The financial statements of the subsidiary are included in the consolidated financial statements from the date that control commences until the date that control ceases.

ACB Securities Company Limited

Notes to the consolidated financial statements for Quarter 4 of 2025 (continued)

Form B09 – CTCK/HN

(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)

Loss of control

When it loses control over a subsidiary, ACBS derecognises the assets and liabilities of the subsidiary, and any related NCI and other equity components. Any gain or loss arising from this event is recognised in the consolidated statement of income. After divestment, the remaining interest in the previous subsidiary (if any) is recognised at the carrying amount of the investment in the separate financial statements of the parent company, after adjusting for proportionality for the changes in equity since the date of acquisition if ACBS still retains significant influence in the investee, or at cost of the remaining investment if significant influence is no longer present.

Transactions eliminated on consolidation

Intra-group transactions, balances, and any unrealised income of ACBS and expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements. Unrealised gains and losses arising from transactions with equity accounted investees are eliminated against the investment to the extent of ACBS's interest in the investee.

(b) Foreign currency transactions

Transactions in currencies other than VND during the year have been translated into VND at rates approximating actual rates of exchange ruling at the transaction dates.

Monetary assets and liabilities denominated in currencies other than VND are translated into VND at the account transfer buying rate and account transfer selling rate, respectively, at the end of the annual accounting period quoted by the commercial bank where the Company most frequently conducts transactions.

All foreign exchange differences are recorded in the consolidated statement of income.

(c) Cash and cash equivalents

Cash comprises cash on hand, cash in banks for operation and cash deposits for securities transactions clearing and settlement of the Company. Cash deposits for securities transactions, securities transactions clearing and settlement of the customers are separated from ACBS's accounts.

Cash equivalents are short-term investments with term to maturity of not more than 3 months, which are readily convertible to known amount of cash and are subject to an insignificant risk of changes in value from the acquisition date at the end of the annual accounting period.

(d) Financial assets and financial liabilities

(i) Recognition

Financial assets and financial liabilities are recognised in statement of financial position when the Company becomes a party to the contractual provisions of the financial assets and financial liabilities.

ACB Securities Company Limited

Notes to the consolidated financial statements for Quarter 4 of 2025 (continued)

Form B09 – CTCK/HN

*(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)*

(ii) Classification and measurement

- Financial assets at fair value through profit or loss (“FVTPL”): see Note 3(e);
- Held-to-maturity investments: see Note 3(f);
- Loans: see Note 3(g); and
- Receivables: see Note 3(h).

The Company classifies financial liabilities as financial liabilities measured at amortisation, except for covered warrants payables which are classified as financial liabilities recognised at fair value through profit or loss.

(iii) Derecognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or when the Company transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred.

The Company derecognises a financial liability when its contractual obligations are discharged, cancelled or expired.

(iv) Offsetting

Financial assets and liabilities are offset and the net amount presented in the consolidated statement of financial position when and only when the Company has a legal right to set off the amounts and the Company intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

(e) Financial assets at FVTPL

A financial asset at FVTPL is a financial asset that meets either of the following conditions:

- It is considered by Board of Directors as held for trading. A financial asset is considered as held for trading if:
 - it is acquired principally for the purpose of selling it in the near term;
 - there is evidence of a recent pattern of short-term profit-taking; or
 - a derivative (except for a derivative that is financial guarantee contract or a designated and effective hedging instrument).
- Upon initial recognition, it is designated by the Company financial asset at FVTPL.

Financial assets at FVTPL are initially recognised at purchase price excluding transaction costs. Subsequent to initial recognition, these financial assets are measured at market value or fair value (when market value is not available) with changes in market price or fair value being recognised as profit/ loss in the separate statement of income.

For listed securities, the market price is the closing price at the Ho Chi Minh City Stock Exchange and the Hanoi Stock Exchange on the latest transaction date prior to the end of the annual accounting period.

ACB Securities Company Limited

Notes to the consolidated financial statements for Quarter 4 of 2025 (continued)

Form B09 – CTCK/HN

*(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)*

For securities registered for trading on the Unlisted Public Company Market (“UPCOM”), the market price is the closing price at UPCOM on the latest trading day prior to the end of the annual accounting period.

For unlisted securities and not yet registered for trading, the market price is the average price of the transaction prices at the latest trading date prior to the end of the annual accounting period not more than one month from the end of the annual accounting period provided by three securities companies which are not related to the Company.

For delisted securities and securities for which trading has been suspended or cancelled from the sixth day onward, the fair value is the book value at the latest financial position date.

Investments in equity instruments including derivative instruments to be settled by equity instruments are stated at cost if there are no market prices and their fair values cannot be determined reliably.

(i) *Covered warrants*

Covered warrants are secured securities issued by the securities companies which gives its holder the right to buy (call warrant) or sell (put warrant) underlying securities to issuing organisations at a predetermined price, at or sooner a predetermined time, or receive the difference between the exercise price and the underlying securities price at the time of execution. The securities companies issuing covered warrants are required to deposit cash and financial assets, or obtain bank guarantees to secure their obligations to warrant holders.

The Company records transactions related to covered warrants under the guidance of Circular No. 23/2018/TT-BTC issued by the Ministry of Finance dated 12 March 2018, details as follows:

When distributing covered warrants to investors, the Company recognised an increase in covered warrants payables at issued price and also monitored number of authorised covered warrants in off-balance sheet.

Covered warrants are initially recognised at issued price and subsequently remeasured at fair value at the “Covered warrants payables” account. At the end of the annual accounting period, the Company revalued its outstanding covered warrants at fair value. In case the price of covered warrant is decreased or increased, the difference will be recognised as income or expense in the separate statement of income.

Expenses of issuance of covered warrants are recognised in losses from sales of financial assets at FVTPL in the separate statement of income.

Gains/(losses) at maturity date and buyback covered warrant issued are recognised in gains/(losses) from sales of financial assets at FVTPL in the separate statement of income.

(f) *Held-to-maturity investments*

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and a fixed maturity that the Company has the positive intention and ability to hold to maturity, other than:

- those that ACBS on initial recognition classified as at FVTPL;

ACB Securities Company Limited

Notes to the consolidated financial statements for Quarter 4 of 2025 (continued)

Form B09 – CTCK/HN

(Issued under Circular No. 334/2016/TT-BTC
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- those that ACBS classified as available-for-sale; and
- those that meet the definition of loans and receivables.

Held-to-maturity investments include term deposits at banks and these investments are stated at costs less allowance for doubtful debts. Allowance for diminution in value is made when there is an indicator of long-term decline or certain evidence that the Company might not be able to fully recover the amount and the Company does not make allowance for diminution in value for short-term changes in prices.

Financial assets will not be further classified as held-to-maturity investments if during the current financial year or during the two most recent financial years they were sold or reclassified a significant amount of held-to-maturity financial assets prior to maturity, unless the sale or reclassification meets either of the following conditions:

- it is very close to maturity that changes in market interest rates do not significantly affect the value of financial assets;
- it is made after the Company has received the majority of the principal of these financial assets under payment progress or advance payments; or
- it is in connection with a special event beyond the control of ACBS and this event cannot be predicted by the Company.

(g) Loans

Loans are stated at cost. Subsequently, loans are recorded at amortised cost using the effective interest rate method. Advances to customers for the proceeds from selling securities are advances to customers who have transactions to sell securities at the transaction date. These advances are due within two trading days.

At the end of the annual accounting period, allowance is made for loans when there is evidence of impairment. Allowance is determined by the difference between the market value of the collateral assets and the carrying amount of the respective loan and advances at the end of the annual accounting period. Allowance made/(reversed) for impairment of loans and advances is recognised as an increase/(decrease) in expenses in the consolidated statement of income.

(h) Account receivables

Receivables from the sale of financial assets and from the rendering of services and other receivables are stated at cost less allowance for doubtful debts. Allowance for doubtful debts is made based on the overdue status of the debts or expected losses on undue debts which may occur when an economic organisation is bankrupted or liquidated; or the debtor is missing, having escaped, being prosecuted, in prison, under a trial or pending executive of sentences or deceased.

Allowance for bad debts is determined by reference to past due status as follows:

Overdue status	Allowance rate
From six (06) months to less than one (01) year	30%
From one (01) year to less than two (02) years	50%
From two (02) years to less than three (03) years	70%
From three (03) years and over	100%

For overdue debts, the Company's Board of Directors also assesses the expected recovery of the debts in

ACB Securities Company Limited

Notes to the consolidated financial statements for Quarter 4 of 2025 (continued)

Form B09 – CTCK/HN

(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)

determining the allowance.

Allowance for doubtful debts based on the expected losses of undue debts is determined by the Company's Board of Directors by considering consideration to the recovery of these debts.

(i) Tangible fixed assets

(i) Cost

Tangible fixed assets are stated at cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises its purchase price, including import duties, non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition for its intended use. Expenditure incurred after tangible fixed assets have been put into operation, such as repairs and maintenance and overhaul cost, is charged to the consolidated statement of income in the year in which the cost is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of tangible fixed assets beyond their originally assessed standard of performance, the expenditure is capitalised as an additional cost of tangible fixed assets.

(ii) Depreciation

Depreciation is computed on a straight-line basis over the estimated useful lives of tangible fixed assets.

▪ Buildings	25 years
▪ Machinery and equipment	3 - 7 years
▪ Motor vehicles	6 years
▪ Management equipment	3 - 5 years
▪ Other tangible fixed assets	3 - 6 years

(j) Intangible fixed assets

Software and website

Cost of acquiring new software, which is not an integral part of the related hardware, is capitalised and treated as an intangible asset. Software cost is amortised in the statement of income on a straight-line basis over year ranging from 3 to 5 years.

Websites are considered computer software and are depreciated using the straight-line method over 3 years.

(k) Prepaid expenses

Prepaid expenses include prepayments for goods, services, tools and equipment do not qualify to be accounted as fixed assets according to the prevailing regulations. Prepaid expenses are initial stated at cost and allocated to operating expenses on a straight-line basis over their estimated useful life.

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(l) Trade and other payables

Trade and other payables are stated at their cost.

(m) Provisions

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

(n) Taxation

Income tax on the profit or loss for the year comprises current and deferred tax. Income tax is recognised in statement of income except to the extent that it relates to items recognised directly to other comprehensive income, in which case it is recognised in other comprehensive income.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted at the end of the annual accounting period, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities using tax rates enacted or substantively enacted at the end of the annual accounting period.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary differences asset can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

(o) Contributed capital

Contributed capital is recognised on the contribution date at the actual amount contributed less any directly attributable costs.

(p) Statutory reserves

On 17 December 2021, the Ministry of Finance issued Circular No. 114/2021/TT-BTC (“Circular 114”) superseding Circular No. 146/2014/TT-BTC dated 6 October 2014 (“Circular 146”) issued by the Ministry of Finance to guidance on the financial regime applicable to securities companies and fund management companies. Circular 114 is effective from 1 February 2022

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In accordance with Circular 114:

- The reserve to supplement authorised capital that was already made under Circular 146 will be used to supplement authorised capital as promulgated under Securities Law No. 54/2019/QH14 and other legal regulations.
- The financial reserve can be used to supplement to authorised capital or distributed in accordance with the shareholders' decision at the Annual General Meeting, Members' Council or Chairman of the Company as promulgated under Securities Law No. 54/2019/QH14, other legal regulations.

The Company's Members' Council has not yet made any decision regarding the existing balances of reserve to supplement authorised capital and financial reserve for Quarter 4 of 2025.

(q) Revenue

(i) *Gains from sales of financial assets*

Gains from sales of financial assets is recognised in the consolidated statement of income upon receipt of the order matching reports of securities trading transactions from Vietnam Securities Depository and Clearing Corporation ("VSDC") (for listed securities) or completion of the agreement on transfer of assets (for unlisted securities).

(ii) *Dividend and interest income from financial assets*

Dividend income is recognised in the consolidated statement of income when the Company's right to receive dividends is established. Share dividends are not recognised as income.

Interest income is recognised in the consolidated statement of income on a time proportion basis with reference to the principal outstanding and the applicable interest rate. Interest income also includes amortisation of discounts, premiums, interest received in advance or differences between the value of debt instrument at initial recognition and par value at maturity date.

(iii) *Revenue from securities brokerage*

Revenue from securities brokerage activities is recognised in the consolidated statement of income when the service is rendered.

(iv) *Revenue from financial advisory services*

Revenue from financial advisory services is recognised in the consolidated statement of income in proportion to the stage of completion of the transaction at the end of the annual accounting period. The stage of completion is assessed by reference to work performed.

(v) *Revenue from securities custodial services*

Revenue from securities custody activities is recognised in the consolidated statement of income when the service is rendered.

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(r) Interest expense

Interest expense is recognised as an expense in the consolidated statement of income when it is incurred. Interest expenses related to loans receivables are recognised at “Allowance expenses for loans receivables and borrowings costs of loans”.

(s) Operating lease payments

Payments made under operating leases are recognised in the consolidated statement of income on a straight-line basis over the term of the lease.

(t) Related parties

Parties are considered to be related to the Company if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or where the Company and the other party are subject to common control or significant influence. Related parties may be individuals or corporate entities and include close family members of any individual considered to be a related party.

Related companies include the parent company, the ultimate parent companies and their subsidiaries and associates.

(u) Comparative information

Comparative information in these interim consolidated financial statements is presented as corresponding figures. Under this method, comparative information for the prior year are included as an integral part of the current year consolidated financial statements and are intended to be read only in relation to the amounts and other disclosures relating to the current year. Accordingly, the comparative information included in these consolidated financial statements is not intended to present the Company's financial position, results of operation or cash flows for the prior year.

(v) Nil balances

Items or balances required by Circular 334 issued by the Ministry of Finance that are not shown in these interim consolidated financial statements indicate nil balances.

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4. Financial instruments

(a) Financial risk management

(i) Overview

The Company has exposure to the following risks from its use of financial instruments:

- credit risk;
- liquidity risk; and
- market risk.

This note presents information about the Company's exposure to each of the above risks, the Company's objectives, policies and processes for measuring and managing risk.

The Members' of Council oversees how the Board of Directors monitors compliance with the Company's risk management policies and procedures and reviews the adequacy of the risk management framework in relation to the risks faced by the Company.

(ii) Risk management framework

The Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Board of Directors has established the Risk Management Committee, which is responsible for developing and monitoring the Company's risk management policies. The Committee reports regularly to the Board of Directors on its activities.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

(b) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations.

To manage the level of credit risk, the Company attempts to deal with counterparties of good credit standing, and when appropriate, obtains collaterals. The Board of Directors has established a credit policy under which each new customer is analysed individually for creditworthiness before the standard terms and conditions are offered.

Concentration level of credit risk that arises from groups of counterparties when they have similar economic characteristics that would cause their ability to meet contractual obligations to be similarly affected by changes in economic or other conditions. The major concentration level of credit risk arises from type of customer in relation to the Company's advances to customers for the proceeds from selling securities and margin loans.

Collaterals

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The amount and type of collateral required depends on an assessment of the credit risk of the counterparty. Guidelines are implemented regarding the acceptability of types of collateral and valuation parameters. The main types of collateral obtained are listed securities and cash deposited at the Company. The Board of Directors monitors the market value of collateral, requests additional collateral in accordance with the underlying agreement, and monitors the market value of collateral obtained during its review of the adequacy of the allowance for doubtful debts.

Exposure to credit risk

Not considering collaterals, ACBS's maximum exposure to credit risk at the end of the annual accounting period was as follows:

	Note	31/12/2025 VND	1/1/2025 VND
Cash and cash equivalents:			
Cash in banks (i)	5	1,974,160,996,703	397,476,970,785
Cash equivalents (i)	5	28,000,000,000	1,140,013,878,518
Held-to-maturity investments – short term (i)	7(b)	12,389,822,515,145	11,487,895,656,847
Loans:			
Margin loans (ii)	7(c)	17,195,059,799,722	8,556,899,945,896
Advance to customers for the proceeds from selling securities (iii)	7(c)	145,644,749,174	132,859,322,991
Other receivables:			
Receivables and dividend and interest receivables of financial assets (iv)		419,792,146,582	176,158,711,309
Receivables from selling financial assets (iv)		1,241,381,966,000	842,280,911,000
Receivables for services rendered (iv)	11	6,822,043,050	4,955,255,753
Other current assets	13	577,126	32,308,056,528
 Total value of assets expose to credit risk		33,400,684,793,502	22,770,848,709,727

(i) Cash in banks, cash equivalents and held-to-maturity investments

Cash in banks, cash equivalents and held-to-maturity investments of the Company are mainly held with well-known financial institutions. The Board of Directors does not foresee any significant credit risk from these deposits and does not expect that these financial institutions may default and cause losses to the Company.

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ACB Securities Company Limited**Notes to the consolidated financial statements for Quarter 4 of 2025 (continued)****Form B09 – CTCK/HN**

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(ii) Margin loans contract

Margin loans are secured by eligible securities listed on the stock exchanges. Under the prevailing regulations on margin loans, the initial margin rate is not lower than 50% of the eligible securities' value. Ineligible securities are defined by the stock exchanges on regularly. Eligible securities are approved by authorised management and frequently updated by Margin loans risk management function based on several criteria including, the listed company's performance, volatility and liquidity.

Customer Securities Department has continuously reviewed the margin loan report which includes outstanding balances, collateral and maintenance margin ratio. When the margin ratio falls below the maintenance ratio (regulated level: 30%), the system will alert and the Company makes margin calls. When the customers do not add or insufficiently add the collaterals within the duration of margin calls, the Company force sells out collaterals to collect the debts.

According to the prevailing securities regulations, the margin loan limit applicable to one customer is 3% of the securities company's equity. As at 31 December 2025 and as at 1 January 2025, there were no margin loan balance that exceeds 3% of the Company's equity.

Analysis of credit quality of margin loans as at the end of the annual accounting period was as follows:

	31/12/2025 VND	1/1/2025 VND
Margin loans		
▪ Overdue from 3 years and above	117,476,188,907	117,476,188,907

(iii) Advances to customers for the proceeds from selling securities

Advances to customers for the proceeds from selling securities are collected from VSDC. VSDC is a state-owned entity and has no history of payment defaults.

VSDC requires its members to deposit into the Settlement Fund and the Clearing Fund for derivatives securities to secure their trading obligations.

The Company may fulfil customers' securities trading orders only when the customers' balances maintain enough (100%) cash and securities and must carry out further steps to ensure payments prior to execution of the trades.

Credit risk from advances to customers for the proceeds from selling securities is assessed as low.

As at 31 December 2025 and as at 1 January 2025, there were no balance with Vietnam Securities Depository and Clearing Corporation that were past due nor impaired.

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Notes to the consolidated financial statements for Quarter 4 of 2025 (continued)

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(iv) Other receivables

Credit exposure is restricted by doing business with counterparties with high credit ratings and obtaining security where necessary.

(c) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Financial liabilities with fixed or determinable payments and estimated interest payments as of the end of the annual accounting period were as follows:

As at 31 December 2025	Carrying amount VND	Contractual	
		cash flow VND	Within 1 year VND
Short-term borrowings	23,173,380,000,000	23,173,380,000,000	23,173,380,000,000
Bonds issued – short term	200,000,000,000	200,000,000,000	200,000,000,000
Payable for securities trading activities	527,140,639,643	527,140,639,643	527,140,639,643
Payable to suppliers	122,835,907,749	122,835,907,749	122,835,907,749
Accrued expenses	57,655,170,088	57,655,170,088	57,655,170,088
Payables to employees	37,099,281,221	37,099,281,221	37,099,281,221
Taxes and other payables to State			
Treasury	188,776,860,227	188,776,860,227	188,776,860,227
Other payables	6,981,738,456	6,981,738,456	6,981,738,456
	24,313,869,597,384	24,313,869,597,384	24,313,869,597,384

As at 1 January 2025	Carrying amount VND	Contractual	
		cash flow VND	Within 1 year VND
Short-term borrowings	16,403,200,000,000	16,403,200,000,000	16,403,200,000,000
Payable for securities trading activities	171,000,071,633	171,000,071,633	171,000,071,633
Payable to suppliers	78,256,907,275	78,256,907,275	78,256,907,275
Accrued expenses	34,167,325,968	34,167,325,968	34,167,325,968
Payables to employees	35,037,937,610	35,037,937,610	35,037,937,610
Taxes and other payables to State			
Treasury	59,821,539,744	59,821,539,744	59,821,539,744
Other payables	7,411,118,580	7,411,118,580	7,411,118,580
	16,788,894,900,810	16,788,894,900,810	16,788,894,900,810

The Company manages its ability to meet the expected operational expenses and servicing its debts by investing its cash surpluses in cash equivalents and short-term deposits at banks.

The Company considers that the risk related to debt obligations is rather low. It is able to mobilise funds and loans with term of less than 12 months can be renewed with current lenders.

ACB Securities Company Limited**Notes to the consolidated financial statements for Quarter 4 of 2025 (continued)****Form B09 – CTCK/HN***(Issued under Circular No. 334/2016/TT-BTC
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Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices will affect the Company's results of operations or the value of its holding financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

(i) Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

The Company is exposed to currency risk on borrowings that are denominated in a currency other than the accounting currency of the Company, which is VND. At the end of the annual accounting period, the Company does not have any balance from these transactions.

(ii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

At the end of the annual accounting period, the interest rate profile of the Company's interest-bearing financial instruments was as follows:

	Carrying amount	
	31/12/2025	1/1/2025
	VND	VND
Fixed rate instruments		
Cash in banks and cash equivalents	2,002,160,996,703	1,537,490,849,303
Held-to-maturity investments	12,389,822,515,145	11,487,895,656,847
Loans receivable – net	17,223,228,571,999	8,572,283,287,280
Other current assets	577,126	32,308,056,528
Deposits at Settlement Funds	20,000,000,000	20,000,000,000
Short-term borrowings	(23,173,380,000,000)	(16,403,200,000,000)
Bonds issued – short term	(200,000,000,000)	-

(iii) Stock price risk

Shares held by the Company are affected by market risks arising from uncertainty about the future value of these shares. The Company manages its share price risk by setting investment limits. The Investment Committee of the Company also reviews and approves investment decisions in shares.

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At the end of the annual accounting period, the financial instruments exposed to the share price risk of the Company are as follows:

	Fair value	
	31/12/2025	1/1/2025
	VND	VND
Financial instruments with stock price risk		
Financial assets at FVTPL	4,940,190,019,555	3,119,470,229,045
▪ <i>Listed shares and traded shares on UPCOM</i>	2,195,265,682,155	2,411,349,014,045
▪ <i>Underlying assets hedge for warrants issued by the Company</i>	1,952,561,324,000	708,121,215,000
▪ <i>Bonds</i>	792,363,013,400	-
▪ <i>Certificates of deposit</i>	30,333,375,991	-
Financial liabilities at FVTPL	517,136,779,000	164,257,748,000
▪ <i>Covered warrants payables</i>	517,136,779,000	164,257,748,000

As at 31 December 2025, if share prices increase/decrease by 5% with all other variables (including tax rates) being held constant, the net revaluation net differences of the financial assets and financial liabilities of the Company would have increased/decreased by VND197,607 million and VND20,685 million, respectively (1/1/2025: increased/decreased by VND124,778 million and VND6,570 million respectively).

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(e) Fair value

Fair value is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction on the measurement date.

The fair values of financial assets and liabilities, together with the carrying amounts shown in the statement of financial position were as follows:

	31/12/2025		1/1/2025	
	Carrying amount VND	Fair value VND	Carrying amount VND	Fair value VND
<i>Categorised as financial assets at FVTPL</i>				
▪ Financial assets at FVTPL	4,991,942,072,247	4,991,942,072,247	3,126,491,965,746	3,126,491,965,746
- Listed shares and traded shares on UPCOM	2,195,265,682,155	2,195,265,682,155	2,411,349,014,045	2,411,349,014,045
- Unlisted shares and not yet registered for trading	21,418,676,701	21,418,676,701	7,021,736,701	7,021,736,701
- Underlying assets hedge for warrants issued by the Company	1,952,561,324,000	1,952,561,324,000	708,121,215,000	708,121,215,000
- Bonds	792,363,013,400	792,363,013,400	-	-
- Certificates of deposit	30,333,375,991	30,333,375,991	-	-
<i>Categorised as loans and receivables:</i>				
▪ Cash and cash equivalents (i)	2,002,160,996,703	2,002,160,996,703	1,537,490,849,303	1,537,490,849,303
▪ Held-to-maturity investments – short-term (i)	12,389,822,515,145	12,389,822,515,145	11,487,895,656,847	11,487,895,656,847
▪ Loans receivable – net (i)	17,223,228,571,999	17,223,228,571,999	8,572,283,287,280	8,572,283,287,280
▪ Receivables (i)	1,659,830,619,602	1,659,830,619,602	1,017,140,529,429	1,017,140,529,429
▪ Prepayments to suppliers – short-term (i)	9,023,896,347	9,023,896,347	4,708,334,714	4,708,334,714
▪ Receivables from services rendered (i)	6,822,043,050	6,822,043,050	4,955,255,753	4,955,255,753
▪ Other receivables (i)	100,892,323,931	100,892,323,931	5,174,446,483	5,147,446,483
▪ Other current assets (i)	577,126	577,126	32,308,056,528	32,308,056,528
▪ Long-term deposits, collaterals and pledges	6,480,263,100	(*)	7,060,962,100	(*)
▪ Deposits at Settlement Funds	20,000,000,000	(*)	20,000,000,000	(*)
▪ Other non-current assets	15,055,038,292	(*)	15,024,973,868	(*)
<i>Classified as available-for-sale financial asset:</i>				
▪ Investments	-	(*)	51,400,000,000	(*)

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	31/12/2025		1/1/2025	
	Carrying amount VND	Fair value VND	Carrying amount VND	Fair value VND
<i>Classified as financial liabilities recognised at FVTPL:</i>				
▪ Covered warrants payables	(517,136,779,000)	(517,136,779,000)	(164,257,748,000)	(164,257,748,000)
<i>Categorised as liabilities at amortised cost:</i>				
▪ Short-term borrowings (i)	(23,173,380,000,000)	(23,173,380,000,000)	(16,403,200,000,000)	(16,403,200,000,000)
▪ Bonds issued – short term (i)	(200,000,000,000)	(200,000,000,000)	-	-
▪ Accounts payable for securities trading activities (i)	(10,003,860,643)	(10,003,860,643)	(6,742,323,633)	(6,742,323,633)
▪ Accounts payable to suppliers (i)	(122,835,907,749)	(122,835,907,749)	(78,256,907,275)	(78,256,907,275)
▪ Accrued expenses (i)	(57,655,170,088)	(57,655,170,088)	(34,167,325,968)	(34,167,325,968)
▪ Other payables (i)	(6,820,961,477)	(6,820,961,477)	(7,236,842,091)	(7,236,842,091)

(i) The fair value of these financial assets and financial liabilities are assumed to be equal to their carrying amount because these financial assets and financial liabilities are short term.

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

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5. Cash and cash equivalents

	31/12/2025	1/1/2025
	VND	VND
Cash in banks	1,637,517,881,216	376,120,795,819
Cash for clearing and settlement	336,643,115,487	21,356,174,966
Cash equivalents	28,000,000,000	1,140,013,878,518
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	2,002,160,996,703	1,537,490,849,303

6. Volume and value of transactions during the year

	2025		2024	
	Volume of transactions	Value of transactions VND	Volume of transactions	Value of transactions VND
a) The Company				
Shares	2,907,940,851	26,635,439,959,100	1,265,296,263	15,349,848,774,100
Bonds	1,312,530,000	119,903,267,846,120	704,798,400	79,209,719,381,700
Other securities	44,389	6,160,398,260,000	62,796	8,198,486,990,000
b) Investors/customers				
Shares	15,541,534,256	322,047,163,511,814	12,007,133,382	264,228,871,296,195
Bonds	900,595	39,738,050,052,277	30,690	3,514,967,801
Other securities	273,334	45,778,784,920,000	226,776	29,048,669,450,000
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	20,763,223,425	560,263,104,549,311	13,977,548,307	396,039,110,859,796

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7. Financial assets

(a) Financial assets at FVTPL

	31/12/2025		1/1/2025	
	Cost VND	Fair value VND	Cost VND	Fair value VND
Listed share and shares trading on the Upcom	2,278,825,175,029	2,195,265,682,155	2,483,564,690,997	2,411,349,014,045
Unlisted shares	21,418,230,909	21,418,676,701	7,021,290,909	7,021,736,701
Underlying assets hedge for covered warrant issued by the Company	1,863,356,858,023	1,952,561,324,000	696,758,565,055	708,121,215,000
Certificates of deposit	30,333,375,991	30,333,375,991		
<i>Bonds</i>	770,000,000,000	792,363,013,400	-	-
	4,963,933,639,952	4,991,942,072,247	3,187,344,344,546,961	3,126,491,965,746

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(b) Held-to-maturity investments

	31/12/2025		1/1/2025	
	Cost VND	Allowance VND	Cost VND	Allowance VND
Term deposits at banks	11,547,272,515,145		11,269,270,656,847	-
Term deposits at banks – Warrants	842,550,000,000		218,625,000,000	-
	12,389,822,515,145		11,487,895,656,847	-

(c) Loans receivables

	31/12/2025		1/1/2025	
	Cost VND	Fair value VND	Cost VND	Fair value VND
Margin loans (i)	17,195,059,799,722	17,077,583,822,825	8,556,899,945,896	8,439,423,964,289
Advances to customers for the proceeds from selling securities (ii)	145,644,749,174	145,644,749,174	132,859,322,991	132,859,322,991
	17,340,704,548,896	17,223,228,571,999	8,689,759,268,887	8,572,283,287,280

(i) The fair value of these loans is considered approximately their carrying amount because these loans are short term.

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8. Allowance for diminution in value of financial assets and pledge assets

	31/12/2025		1/1/2025	
	Cost VND	Allowance VND	Cost VND	Allowance VND
Allowance for impairment of margin loans and advances	117,476,188,907	117,475,976,897	117,476,188,907	117,475,981,607
<hr/>				
2025	As at 31/12/2025		Allowance	Allowance
	Cost	Recoverable amount	as at 1/1/2025	made during the year
	VND	VND	VND	VND
	117,476,188,907	212,010	117,475,976,897	117,475,981,607
				(4,710)
<hr/>				
2024	As at 31/12/2024		Allowance	Allowance
	Cost	Recoverable amount	as at 1/1/2024	reversed during the year
	VND	VND	VND	VND
	117,476,188,907	207,300	117,475,981,607	117,475,881,732
				99,875
<hr/>				

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9. Receivables

	31/12/2025 VND	1/1/2025 VND
Interest receivables on bank deposits	269,619,679,785	111,849,691,053
Receivables from selling listed securities	1,241,381,966,000	842,275,011,100
Interest receivables on from the parent bank	36,566,891,500	7,467,989,527
Dividend receivables - Listed shares	2,100,000,000	2,081,500,000
Accrued interest from margin loan transactions	111,505,525,297	54,759,480,729
Others	50,000	5,950,000
	1,661,174,112,582	1,018,439,622,409

10. Short-term prepayment to suppliers

	31/12/2025 VND	1/1/2025 VND
Office rental expenses	1,232,048,233	-
Office repair and design	57,111,600	78,086,400
Purchase and repair of software information system expense	5,462,383,000	1,981,933,600
Others	2,272,353,514	2,648,314,714
	9,023,896,347	4,708,334,714

11. Receivables from services rendered

	30/9/2025 VND	1/1/2025 VND
Receivables from brokered services	4,325,289,905	3,257,318,537
Receivables from consulting activities	2,132,000,000	1,189,000,000
Others	364,753,145	508,937,216
	6,822,043,050	4,955,255,753

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12. Short-term prepaid expenses

	31/12/2025 VND	1/1/2025 VND
Software expenses	8,352,536,441	8,917,517,071
Server system expenses	226,080,000	13,043,172,700
Others	18,925,796,145	3,357,576,121
	27,504,412,586	25,318,265,892

13. Other current assets

	31/12/2025 VND	1/1/2025 VND
Deposit for derivatives trading	577.126	32,308,056,528
	577.126	32,308,056,528

14. Investments

Ownership rate	31/12/2025			1/1/2025		
	Cost VND	Fair value VND	Allowance VND	Cost VND	Fair value VND	Allowance VND
Investment in other entities						
Hoa Phat - A Chau Real Estate Joint Stock Company	10,16%	-	-	51,400,000,000	-	-
	-	-	-	51,400,000,000	-	-

(*) As at 31 December 2025 and 1 January 2025, the Company has not determined fair values of these financial instruments for disclosure in the consolidated financial statements because information about their market prices is not available. The fair values of these financial instruments may differ from their carrying amounts.

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15. Tangible fixed assets

2025	Building VND	Machinery and equipment VND	Motor vehicle VND	Management equipment VND	Other tangible fixed assets VND	Total VND
Cost						
Opening balance	70,322,893,712	2,363,322,902	4,589,655,636	83,856,644,253	5,615,752,859	166,748,269,362
Transfer from construction in progress (Note 17)		41,189,500	1,897,600,920	16,401,081,500	301,595,323	18,641,467,243
Additions						
Disposals		72,785,220		418,366,024	137,500,000	628,651,244
 Closing balance	 70,322,893,712	 2,331,727,182	 6,487,256,556	 99,839,359,729	 5,779,848,182	 184,761,085,361
 Accumulated depreciation						
Opening balance	41,311,983,142	2,363,322,902	3,009,603,025	60,694,368,013	3,416,494,645	110,795,771,727
Charge for the year	3,372,910,920	6,864,918	902,182,684	12,513,640,424	1,240,856,802	18,036,455,748
Disposals		72,785,220	-	407,692,954	137,500,000	617,978,174
 Closing balance	 44,684,894,062	 2,297,402,600	 3,911,785,709	 72,800,315,483	 4,519,851,447	 128,214,249,301
 Net book value						
Opening balance	29,010,910,570	-	1,580,052,611	23,162,276,240	2,199,258,214	55,952,497,635
Closing balance	25,637,999,650	34,324,582	2,575,470,847	27,039,044,246	1,259,996,735	56,546,836,060

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15. Tangible fixed assets (continued)

2024	Building VND	Machinery and equipment VND	Motor vehicle VND	Management equipment VND	Other tangible fixed assets VND	Total VND
Cost						
Opening balance	62,445,734,395	2,403,625,802	4,589,655,636	81,724,850,130	4,352,397,773	155,516,263,736
Transfer from construction in progress (Note 17)	-	-	-	4,410,379,980	1,395,036,086	5,805,416,066
Additions	7,877,159,317	-	-	-	-	7,877,159,317
Disposals	-	(40,302,900)	-	(2,278,585,857)	(131,681,000)	(2,450,569,757)
Closing balance	70,322,893,712	2,363,322,902	4,589,655,636	83,856,644,253	5,615,752,859	166,748,269,362
Accumulated depreciation						
Opening balance	38,743,583,099	2,403,625,802	2,407,533,745	47,089,473,857	2,592,012,465	93,236,228,968
Charge for the year	2,568,400,043	-	602,069,280	15,865,480,611	956,163,180	19,992,113,114
Disposals	-	(40,302,900)	-	(2,260,586,455)	(131,681,000)	(2,432,570,355)
Closing balance	41,311,983,142	2,363,322,902	3,009,603,025	60,694,368,013	3,416,494,645	110,795,771,727
Net book value						
Opening balance	23,702,151,296	-	2,182,121,891	34,635,376,273	1,760,385,308	62,280,034,768
Closing balance	29,010,910,570	-	1,580,052,611	23,162,276,240	2,199,258,214	55,952,497,635

Included in tangible fixed assets were assets costing VND63,683 million which were fully depreciated as at 31 December 2025 (1/1/2025: VND29,230 million), but which are still in use,

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16. Intangible fixed assets

2025	Software VND	Others VND	Total VND
Cost			
Opening balance	79,159,698,611	724,000,000	79,883,698,611
Additions	1,468,270,000	-	1,468,270,000
Transfer from construction in progress (Note 17)	5,209,018,260	1,165,290,000	6,374,308,260
 Closing balance	 85,836,986,871	 1,889,290,000	 87,726,276,871
 Accumulated depreciation			
Opening balance	53,308,849,229	700,410,389	54,009,259,618
Charge for the year	7,806,703,498	61,137,844	7,867,841,342
 Closing balance	 61,115,552,727	 761,548,233	 61,877,100,960
 Net book value			
Opening balance	25,850,849,382	23,589,611	25,874,438,993
Closing balance	24,721,434,144	1,127,741,767	25,849,175,911

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16. Intangible fixed assets (continued)

2024	Software VND	Others VND	Total VND
Cost			
Opening balance	65,142,730,611	724,000,000	65,866,730,611
Additions	683,200,000	-	683,200,000
Transfer from construction in progress (Note 17)	13,333,768,000	-	13,333,768,000
 Closing balance	 79,159,698,611	 724,000,000	 79,883,698,611
 Accumulated depreciation			
Opening balance	48,995,450,169	525,077,057	49,520,527,226
Charge for the year	4,313,399,060	175,333,332	4,488,732,392
 Closing balance	 53,308,849,229	 700,410,389	 54,009,259,618
 Net book value			
Opening balance	16,147,280,442	198,922,943	16,346,203,385
Closing balance	25,850,849,382	23,589,611	25,874,438,993

Included in intangible fixed assets were assets costing VND45,626 million which were fully amortised as at 31 December 2025 (1/1/2025: VND45,028 million), but which are still in use.

17. Construction in progress

	2025 VND	2024 VND
Opening balance	1,014,000,000	6,965,640,000
Additions during the year	10,480,570,373	22,268,657,344
Transfer to prepaid expenses	-	(7,009,370,027)
Transfer to intangible fixed assets (Note 16)	-	(7,877,159,317)
Transfer to tangible fixed assets (Note 15)	(6,374,308,260)	(13,333,768,000)
 Closing balance	 5,120,262,113	 1,014,000,000

Construction in progress balance represents the cost of computer software that has not been installed.

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18. Deposits at Settlement Funds and derivatives Trading Clearing Fund

(a) Deposit at Settlement Funds

According to Decision No, 45/QD-VSD dated 22 May 2014 issued by the VSDC, the Company is required to deposit an initial amount of VND120 million at the VSDC and an annual contribution of 0,01% of the total value of brokered securities, which are listed and registered for transactions in the Stock Exchanges, in the previous year with the maximum of annual contribution of VND2,500 million to Settlement Funds.

Movements of deposits at Settlement Funds during the year were as follows:

	2025 VND	2024 VND
Opening balance	20,000,000,000	20,000,000,000
Interest incurred	1,201,280,125	989,446,523
Received interest	(1,201,280,125)	(989,446,523)
 Closing balance	 20,000,000,000	 20,000,000,000

(b) Other non-current assets

According to Decision No, 97/QD-VSD dated 23 March 2017 issued by the VSDC on regulations on management and use of clearing fund for derivative securities activities, ACBS is responsible for contributing to Clearing Fund in cash or securities. The minimum contribution rate in cash is 80% of the total value of assets contributed to Clearing Fund. The initial minimum contribution is VND10 billion for direct clearing members, VND15 billion for general clearing members, As at 31 December 2025 and 1 January 2025, ACBS has fully paid the minimum contribution,

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19. Short-term borrowings

(a) Short-term borrowings

	Interest rate %/year	Balance at 1/1/2025 VND	Receipts VND	Payments VND	Balance at 30/6/2025 VND
Joint Stock Commercial Bank for Investment and Development of Vietnam	3.8%-7.5%	5,647,200,000,000	16,870,000,000,000	(18,461,200,000,000)	4,056,000,000,000
Vietnam Joint Stock Commercial Bank for Industry and Trade	4.4%-6.5%	639,000,000,000	1,350,000,000,000	(1,789,000,000,000)	200,000,000,000
Prosperity And Growth Commercial Joint Stock Bank	4.7%-5.0%	600,000,000,000	1,200,000,000,000	(1,200,000,000,000)	600,000,000,000
Vietnam International Commercial Joint Stock Bank	5.4%-8.6%	1,000,000,000,000	4,365,000,000,000	(2,660,000,000,000)	2,975,000,000,000
Joint Stock Commercial Bank for Foreign Trade of Vietnam	3.6%-6.6%	1,129,500,000,000	6,658,500,000,000	(4,978,500,000,000)	2,719,500,000,000
Indovina Bank Ltd,	4.5-6.6%	632,500,000,000	3,565,200,000,000	(3,413,700,000,000)	784,000,000,000
Woori Bank Vietnam Limited	3.9%-4.03%	492,000,000,000	984,000,000,000	(984,000,000,000)	492,000,000,000
Orient Commercial Joint Stock Bank	6.3%-7.5%	100,000,000,000	150,000,000,000	(150,000,000,000)	100,000,000,000
Vietnam Prosperity Joint Stock Commercial Bank	5.8%-8.4%	600,000,000,000	5,909,000,000,000	(5,539,000,000,000)	970,000,000,000
Vietnam Commercial Joint Stock Export Import Bank	4.4%-8.2%	2,985,000,000,000	7,635,000,000,000	(8,991,000,000,000)	1,629,000,000,000
Viet Capital Commercial Joint Stock Bank	6.00%-8.5%	250,000,000,000	490,000,000,000	(495,000,000,000)	245,000,000,000
Vietnam Bank for Agriculture and Rural Development	3.5%-4.5%	996,000,000,000	2,486,300,000,000	(2,792,300,000,000)	690,000,000,000
Vietnam Technological and Commercial Joint Stock Bank	5.6%-7.2%	200,000,000,000	1,784,000,000,000	(1,284,000,000,000)	700,000,000,000
Military Commercial Joint Stock Bank	5.3%-8.5%	500,000,000,000	7,079,000,000,000	(6,399,000,000,000)	1,180,000,000,000
An Binh Commercial Joint Stock Bank	5.2%-8.1%	132,000,000,000	1,280,000,000,000	(1,022,000,000,000)	390,000,000,000
Cathay United Bank	5.8%-7.05%	200,000,000,000	782,880,000,000	(200,000,000,000)	782,880,000,000
Public Bank VietNam	4.7%-5.3%	60,000,000,000	750,000,000,000	(460,000,000,000)	350,000,000,000
MB Shinsei Finance Limited Liability Company	5.1%-7.5%	240,000,000,000	1,440,000,000,000	(1,320,000,000,000)	360,000,000,000
Viet Nam Thuong Tin Commercial Joint Stock Bank	5.3%-6.5%	-	1,558,000,000,000	(1,558,000,000,000)	-
Sinhhan bank Viet Nam	3.8%-4.5%	-	1,750,000,000,000	1,250,000,000,000	500,000,000,000
Tien Phong Commercial Joint Stock Bank	5.2%-7.0%	-	1,140,000,000,000	1,440,000,000,000	-
Southeast Asia Commercial Joint Stock Bank	5.2%-5.7%	-	1,770,000,000,000	1,770,000,000,000	-
Ho Chi Minh City Development Joint Stock Commercial Bank	5.8%-7.8%	-	3,970,000,000,000	770,000,000,000	3,200,000,000,000

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	Interest rate %/year	Balance at 1/1/2025 VND	Receipts VND	Payments VND	Balance at 30/6/2025 VND
Industrial bank of Korea	4.7%	-	250,000,000,000	-	250,000,000,000
Other loans	5.7%	-	500,000,000,000	500,000,000,000	-
		16,403,200,000,000	75,896,880,000,000	(69,126,700,000,000)	23,173,380,000,000

(b) Bonds issued

	Balance at 1/1/2025 VND	Incurred VND	Payments VND	Balance at 30/9/2025 VND
Short-term bonds issued	-	200,000,000,000	-	200,000,000,000
	-	200,000,000,000	-	200,000,000,000

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20. Accounts payable for securities trading activities

	31/12/2025	1/1/2025
	VND	VND
Payable to Securities Exchanges and VSDC	10,003,860,643	6,742,323,633
Covered warrants payable (*)	517,136,779,000	164,257,748,000
	527,140,639,643	171,000,071,633

(*) As at 31 December 2025, the number of covered warrants issued by the Company were as follows:

Code	31/12/2025		1/1/2025	
	Allowed to issue	Circulated	Allowed to issue	Circulated
CFPT2513	26,700,000	22,672,000	-	-
CHPG2518	31,900,000	30,591,900	-	-
CMWG2511	27,600,000	18,334,300	-	-
CVIB2504	16,600,000	14,185,500	-	-
CMWG2520	17,000,000	15,278,200	-	-
Khác	251,400,000	118,189,800	205,000,000	113,345,300
	371,200,000	219,251,700	205,000,000	113,345,300

21. Accounts payable to suppliers

	31/12/2025	1/1/2025
	VND	VND
Payable for buying financial assets	104,383,972,000	74,808,027,000
Other suppliers	18,451,935,749	3,448,880,275
	122,835,907,749	78,256,907,275

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22. Taxes and other receivables or payables to State Treasury

2025	1/1/2025		Incurred VND	Paid VND	Net-off VND	Refund VND	30/9/2025	
	Receivable	Payable					Receivable	Payable
Corporate income tax	-	33,293,523,085	235,910,711,706	(120,957,326,393)	-	-		148,246,908,398
Personal income tax	-	3,516,248,240	36,924,082,588	(35,383,580,124)	-	-		5,056,750,704
Investors' income tax	-	21,686,010,958	224,085,398,303	(212,065,341,937)	-	-		33,706,067,324
Value added tax	-	347,995,030	2,277,361,907	(1,626,617,531)	(334,846,792)	-		663,892,614
Other taxes	-	977,762,431	19,790,873,439	(19,665,394,683)	-	-		1,103,241,187
	-	59,821,539,744	518,988,427,943	(389,698,260,668)	(334,846,792)	-		188,776,860,227
2024	1/1/2024		Incurred VND	Paid VND	Net-off VND	Refund VND	31/12/2024	
	Receivable	Payable					Receivable	Payable
Corporate income tax	-	18,674,061,676	163,605,796,577	(148,986,335,168)	-	-		33,293,523,085
Personal income tax	-	3,523,434,861	30,378,366,583	(30,385,553,204)	-	-		3,516,248,240
Investors' income tax	-	14,092,040,967	204,679,366,043	(197,085,396,052)	-	-		21,686,010,958
Value added tax	-	268,335,132	668,641,372	(345,475,884)	(243,505,590)	-		347,995,030
Other taxes	-	981,452,930	26,198,982,251	(26,202,672,750)	-	-		977,762,431
	-	37,539,325,566	425,531,152,826	(403,005,433,058)	(243,505,590)	-		59,821,539,744

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	31/12/2025 VND	1/1/2025 VND
Interest expenses	55,592,059,455	28,222,644,109
Others	2,063,110,633	5,944,681,859
	57,655,170,088	34,167,325,968

24. Contributed capital

The Company's authorised and contributed equity capital were as follow:

	31/12/2025		01/01/2025	
	Authorised and contributed capital	VND	%	Authorised and contributed capital
	VND	%	VND	%
Asia Commercial Joint Stock Bank	11,000,000,000,000	100%	7,000,000,000,000	100%

Movements in contributed charter capital during the year were as follows:

	2025 VND	2024 VND
Opening balance	7,000,000,000,000	4,000,000,000,000
Contributed capital by cash from Asia Commercial Joint Stock Bank	4,000,000,000,000	3,000,000,000,000
	11,000,000,000,000	7,000,000,000,000
Closing balance		

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25. Off-balance sheet items the consolidated statement of financial position

(a) Valuable paper custodied (Quantity)

	31/12/2025	1/1/2025
Shares	3,850,094	3,850,094
Bonds	200,000	200,000
	4,050,094	4,050,094

(b) Listed/registered financial assets at VSDC of the Company

	31/12/2025	1/1/2025
	VND	VND
Freely traded financial assets	1,589,541,475,000	1,269,075,260,000
Financial assets waiting for settlement	1,052,805,730,000	781,698,520,000
Mortgaged financial assets	270,000,000,000	-
	2,912,347,205,000	2,050,773,780,000

(c) The Company's financial assets in transit

	31/12/2025	1/1/2025
	VND	VND
Shares	21,594,920,000	23,623,000,000
Warranties	13,527,655,000	10,194,180,000
	35,122,575,000	33,817,180,000

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26. Revenue from operating activities

(a) Gains/(losses) from sales of financial assets at FVTPL

	Quantity	Proceeds VND	Weighted average cost at the end of the trading day VND	Gains/(losses) from sales of securities in the current year VND	Gains/(losses) from sales of securities prior year VND
Shares	319,395,051	10,867,192,727,100	10,375,974,741,000	491,217,986,100	219,770,328,080
Bonds	656,265,000	78,368,371,670,000	78,371,853,465,000	(3,481,795,000)	(6,032,670,100)
Warrants issued by other organisations	-	-	-	-	-
ETF fund certificates	-	-	-	-	-
Certificates of deposit	-	-	-	5,570,124,313	300,000
Gains/(losses) from selling underlying securities				493,306,315,413	213,737,957,980
Gains of matured warrants issued by other organisations					-
Net gains from trading derivatives – future contracts				(47,293,051,000)	(1,777,450,000)
Gains from selling valuable papers					
Losses/(gains) when buying back warrants issued by the Company				(225,282,559,667)	(27,251,028,575)
Gains/(losses) from matured covered warrants issued by the Company				21,228,941,194	2,761,732,400
				241,959,645,940	187,471,211,805

ACB Securities Company Limited
Notes to the consolidated financial statements for Quarter 4 of 2025 (continued)

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26. Revenue from operating activities (continued)

(b) Gains/(losses) from revaluation of financial assets and covered warrants payables at FVTPL

2025	Cost as at 31/12/2025 VND	Fair value/ market price as at 31/12/2025 VND	Revaluation differences as at 31/12/2025 VND	Revaluation differences as at 1/1/2025 VND	Revaluation gain differences during the period VND
Financial assets recognised at FVTPL					
Listed shares and traded shares on UPCOM	2,278,825,175,029	2,195,265,682,155	(83,559,492,874)	(72,215,676,952)	(11,343,815,922)
Unlisted shares and unregistered for trading	21,418,230,909	21,418,676,701	445,792	445,792	-
Underlying assets hedge for covered warrants	1,863,356,858,023	1,952,561,324,000	89,204,465,977	11,362,649,945	77,841,816,032
<i>Bonds</i>	770,000,000,000	792,363,013,400	22,363,013,400		22,363,013,400
Certificates of deposit	30,333,375,991	30,333,375,991	-	-	-
	4,963,933,639,952	4,991,942,072,247	28,008,432,295	(60,852,581,215)	88,861,013,510
 Covered warrants					
	Cost as at 31/12/2025 VND	Fair value/ market price as at 31/12/2025 VND	Revaluation differences as at 31/12/2025 VND	Revaluation differences as at 1/1/2025 VND	Revaluation gain differences during the period VND
	532,476,586,410	517,136,779,000	15,339,807,410	22,235,419,050	(6,895,611,640)

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Notes to the consolidated financial statements for Quarter 4 of 2025 (continued)

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26. Revenue from operating activities (continued)

(b) Gains/(losses) from revaluation of financial assets and covered warrants payables at FVTPL (continued)

2024	Cost as at 31/12/2024 VND	Fair value/ market price as at 31/12/2024 VND	Revaluation differences as at 31/12/2024 VND	Revaluation differences as at 1/1/2024 VND	Revaluation gains/(losses) differences during the period VND
Financial assets recognised at FVTPL					
Listed shares and traded shares on UPCOM	2,483,564,690,997	2,411,349,014,045	(72,215,676,952)	(113,243,317,865)	41,027,640,913
Unlisted shares and unregistered for trading	7,021,290,909	7,021,736,701	445,792	445,792	-
Underlying asset hedge for covered warrants	696,758,565,055	708,121,215,000	11,362,649,945	(14,120,353,424)	25,483,003,369
<i>Government bonds</i>	-	-	-	-	-
	3,187,344,546,961	3,126,491,965,746	(60,852,581,215)	(127,363,225,497)	66,510,644,282
 Covered warrants					
	Cost as at 31/12/2024 VND	Fair value/ market price as at 31/12/2024 VND	Revaluation differences as at 31/12/2024 VND	Revaluation differences as at 1/1/2024 VND	Revaluation gains/(losses) differences during the year VND
	186,493,167,050	164,257,748,000	22,235,419,050	65,479,831,900	(43,244,412,850)

ACB Securities Company Limited

Notes to the consolidated financial statements for Quarter 4 of 2025 (continued)

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26. Revenue from operating activities (continued)

(c) Dividend, interest income from financial assets at FVTPL, held to maturity investments, loans and receivables

	2025 VND	2024 VND
From financial assets at FVTPL	95,490,571,607	110,841,928,663
▪ <i>Income from term deposits</i>	20,868,181,504	86,403,367,663
▪ <i>Dividends and interests arising from financial assets at FVTPL</i>	61,307,321,500	24,438,561,000
▪ <i>Bond interest</i>	13,315,068,603	-
From held to maturity investments	784,559,658,308	401,341,325,347
From loans and receivables	1,171,228,688,741	658,935,441,667
▪ <i>Income from margin activities</i>	1,140,512,498,407	644,511,301,790
▪ <i>Income from advance services</i>	10,357,178,554	6,152,575,066
▪ <i>Income from margin loan extension</i>	20,359,011,780	8,271,564,811
	<hr/> 2,051,278,918,656	<hr/> 1,171,118,695,677

(d) Revenue other than income from financial assets

	2025 VND	2024 VND
Revenue from securities brokerage	440,052,880,346	373,059,934,256
Revenue from securities custody	12,647,088,845	10,542,079,107
Revenue from financial advisory services	3,313,741,446	1,112,727,272
Other operating income	6,843,782,738	4,428,525,053
	<hr/> 462,857,493,375	<hr/> 389,143,265,685

ACB Securities Company Limited
Notes to the consolidated financial statements for Quarter 4 of 2025 (continued)

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27. Allowance expenses for loans receivables and borrowings costs of loans

	2025 VND	2024 VND
Allowance made for diminution in value of financial assets and collaterals (Note 8)	(4,710)	99,875
Interest expenses	998,983,116,392	440,005,715,313
Others	1,948,406,131	7,065,636
	1,000,931,517,813	440,012,880,824

28. Expenses for securities brokerage

	2025 VND	2024 VND
Employee costs	132,790,419,608	112,359,650,489
Securities brokerage fees	99,820,381,318	78,406,058,551
Outside services	61,318,465,589	41,440,911,446
Depreciation and amortisation of fixed assets	17,273,072,306	17,107,594,257
Others	36,664,088,297	40,006,266,589
	347,866,427,118	289,320,481,332

29. General and administration expenses

	2025 VND	2024 VND
Salary expenses	117,675,098,690	92,935,386,996
Outside services	41,555,152,285	40,666,813,277
Depreciation and amortisation of fixed assets	7,976,918,592	6,748,109,490
Non-deductible value added tax	4,569,111,057	4,019,768,044
Office stationery expenses	3,260,360,229	3,513,147,375
Others	9,618,607,124	8,163,140,722
	184,655,247,977	156,046,365,904

ACB Securities Company Limited
Notes to the consolidated financial statements for Quarter 4 of 2025 (continued)

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30. Corporate income tax expenses

(a) Recognised in the statement of income

	2025 VND	2024 VND
Current tax expense		
Current year	235,910,711,706	163,605,796,577
Income tax expense	235,910,711,706	163,605,796,577
Deferred tax benefit		
Origination and reversal of temporary differences	50,967,818	59,433,446
Income tax expense	235,961,679,524	163,665,230,023

(b) Reconciliation of effective tax rate

	2025 VND	2024 VND
Accounting profit before tax	1,253,947,218,662	846,681,801,064
Tax at the Company's tax rate	250,789,443,732	169,336,360,213
Adjustments due to consolidated financial statements	(2,697,220,457)	(859,445,200)
Non-taxable income	(12,261,464,300)	(4,887,712,200)
Non-deductible expenses	130,920,549	76,027,210
Income tax expenses	235,961,679,524	163,665,230,023

(c) Applicable tax rates

The Company's income tax rate is 20%, The income tax computation is subjected to the review and approval of the tax authorities,

ACB Securities Company Limited**Notes to the consolidated financial statements for Quarter 4 of 2025 (continued)****Form B09 – CTCK/HN***(Issued under Circular No. 334/2016/TT-BTC
dated 27 December 2016 of the Ministry of Finance)***31. Significant transactions with related parties**

The Company had the following principal transactions with related parties during the year as follows:

	2025 VND	2024 VND
Asia Commercial Joint Stock Bank		
Contributed capital received	4,000,000,000,000	3,000,000,000,000
Interest income on bank deposits	104,658,196,101	70,750,890,390
Brokerage revenue	22,558,889	7,069,662
Rental revenue	840,000,000	798,000,000
Consulting revenue	900,000,000	-
Office rental, utilities paid	903,020,138	1,101,575,158
Other costs	73,058,140	84,188,870

ACBS had the following significant balances with related parties at the end of the annual accounting period:

	31/12/2025 VND	1/1/2025 VND
Asia Commercial Joint Stock Bank		
Demands deposit at the Bank	825,547,497,480	109,039,950,138
Bank deposits with original terms are less than 12 months	1,468,187,857,623	1,549,021,797,897
Bank deposits with original terms not exceeding 3 months	28,000,000,000	390,013,878,518
Certificates of deposit	30,333,375,991	-
Interest receivables from bank deposits	36,566,891,500	7,467,989,527
Contributed capital	11,000,0000,000	7,000,0000,000

32. Commitments***Lease Commitments***

The future minimum lease payments under non-cancellable operating leases were as follows:

	31/12/2025 VND	1/1/2025 VND
Within one year	14,478,578,796	15,260,393,504
Within two to five years	16,166,675,262	30,495,254,058
	30,645,254,058	45,755,647,562

ACB Securities Company Limited
Notes to the consolidated financial statements for Quarter 4 of 2025 (continued)

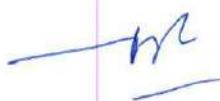
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33. Post balance sheet event

20 January 2026

Prepared by:



Ms. Pham Thi Sanh
General Accountant

Reviewed by:



Mr. Vo Van Van
Chief Accountant

Approved by:



Mr. Nguyen Duc Hoan
General Director



Ho Chi Minh City, January 20, 2026

To:

- State Securities Commission;
- Vietnam Exchange;
- Ho Chi Minh City Stock Exchange; and
- Hanoi Stock Exchange.

Re: Explanation for the fluctuation exceeding 10% in profit after tax in the consolidated financial statements for Quarter 4, 2025 ("Q4, 2025") compared to Quarter 4, 2024 ("Q4, 2024").

ACB Securities Company ("ACBS") hereby provides an explanation for the fluctuation exceeding 10% in the Profit after tax for Q4, 2025 consolidated financial statement compared to Q4, 2024, as follows:

Unit: VND billion

Financial Statements (1)	Indicator (2)	Q4, 2025 (3)	Q4, 2024 (4)	Increase (5)=(3)-(4)
Consolidated Financial Statement.	Net Profit After Tax	281	137	144

Primary reasons for the Increase:

- Total operating revenue increased by VND 611 billion compared to the same period of Q4, 2024, driven primarily by a VND 375 billion rise in investment income. Additionally, interest income from loans grew by VND 201 billion, while securities brokerage and custody fees increased by VND 35 billion;
- Operating expenses increased by VND 446 billion year-over-year;
- General and administrative expenses decreased by VND 7 billion; and
- Corporate income tax expenses increased by VND 28 billion.

As a result of the above factors, ACBS recorded an VND 144 billion increase in net profit after tax in Q4, 2025 compared to the same period of Q4, 2024.

This report is submitted for the consideration of the relevant authorities.

Sincerely,

Recipients:

- As listed above; and
- Archived by the Administration and Accounting Departments.

