



Hanoi,
03/02/2026

KEY BUSINESS HIGHLIGHTS

Guotai Junan Securities (Vietnam) (HNX: IVS) announced Q4 2025 financial statements

According to the financial statements released on January 20, 2026.

PR Department | Executive Management Office

Vietnam's Economic Landscape in 2025

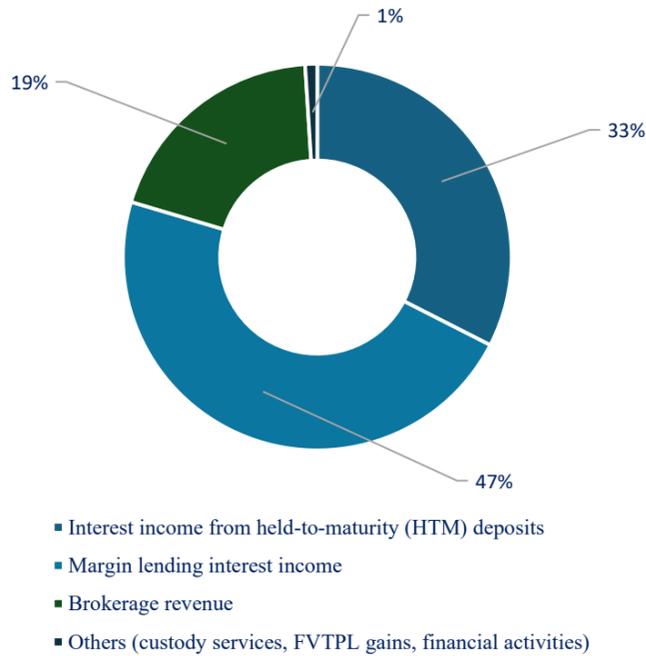
Key highlights

In 2025, Vietnam's GDP expanded by 8.02%, the highest growth rate in recent years and among the strongest in ASEAN, despite continued global headwinds. GDP at current prices was estimated at USD 514 billion, with GDP per capita reaching approximately USD 5,000, marking a notable improvement from 2024. Growth momentum was driven by resilient domestic consumption, strong public and private investment, and solid export performance.

Amid tariff-related developments and global trade uncertainties, Vietnam further solidified its position as a key manufacturing hub within global supply chains. Accelerated public investment disbursements and a strategic shift toward higher-value-added industries helped reinforce a more sustainable growth trajectory.

Entering 2026, the Government targets 10% year-on-year GDP growth, anchored by public investment, industrial production, trade, and domestic consumption. While policy reforms and credit expansion are expected to support economic activity, exchange rate pressures, external trade risks, and geopolitical volatility remain important factors to watch.

REVENUE BREAKDOWN IN 2025



SOLID BUSINESS PERFORMANCE

A MORE SUSTAINABLE REVENUE STRUCTURE

As of December 31, 2025, the Company's Vietnam subsidiary recorded total revenue of VND 107 billion, up 43% year-on-year, while profit before tax reached VND 17.85 billion. During the same period, Ho Chi Minh City Branch posted a 57% increase in revenue and an 81% rise in profit before tax compared with the previous year. Margin lending income grew by 53%, and brokerage fee revenue surged by 78% year-on-year.

In terms of operational scale, as of year-end 2025, total assets reached VND 1,540 billion, a substantial increase from VND 908 billion at the end of 2024. Shareholders' equity rose to VND 1,174 billion, compared with VND 772 billion a year earlier, underscoring the Company's strengthened financial capacity and enhanced capital adequacy.

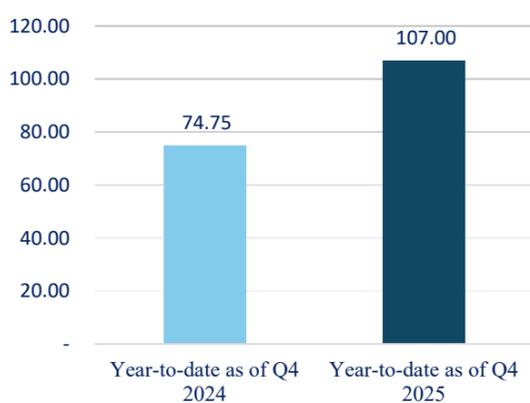
Revenue from lending activities reached VND 50.17 billion, representing a 47% year-on-year increase and remaining the primary contributor to total revenue. Outstanding loan balances as of December 31, 2025 stood at VND 720 billion.

Interest income from held-to-maturity (HTM) deposits amounted to VND 34.66 billion, accounting for approximately 32% of total revenue in 2025. Compared with the previous year, this revenue stream increased by around 77.2%, reflecting the effective deployment of idle funds amid a relatively favorable interest rate environment.

Brokerage revenue reached VND 20.65 billion, contributing approximately 19% to the Company's total operating revenue. Compared with 2024, brokerage income increased by around 20.7%, reflecting the Company's ability to capitalize on market rebounds to drive brokerage activity.

Other income, including financial activities, custody services, and FVTPL gains, amounted to VND 1.53 billion, accounting for roughly 1% of total revenue and continuing to play a supplementary role within the overall revenue structure.

REVENUE IN 2025 (VND BILLION)



As of December 31, 2025, Guotai Junan Securities (Vietnam) reported total revenue of VND 107 billion, up 43% compared with the same period last year.

Revenue

VND 107 billion

Profit before tax

VND 17.85 billion

Total assets

VND 1,540 billion

Shareholders' equity

VND 1,174 billion

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