

**GUOTAI JUNAN SECURITIES (VIETNAM) CORP.**  
**AUDITED FINANCIAL SAFETY RATIO STATEMENT**  
**As at December 31, 2025**



**GUOTAI JUNAN SECURITIES (VIETNAM) CORP.**

Address: P9-10, Floor 1, Charmvit Tower, No. 117 Tran Duy Hung, Yen Hoa Ward, Hanoi

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## BOARD OF GENERAL DIRECTORS' REPORT

The members of the Board of General Directors of Guotai Junan Securities (Vietnam) Corp. (hereinafter referred to as "the Company"), present this report together with the Company's audited financial safety ratio statement as at December 31, 2025.

### The Company

Guotai Junan Securities (Vietnam) Corp. (hereinafter referred to as "the Company"), is formerly VNS Securities Company which was incorporated and operated under Operation and Incorporation License No.69/UBCK-GPHDKD dated 28/08/2007. Later, under Amended License 54/GPDC-UBCK dated 27/09/2011 the Company was renamed as Vietnam Investment Securities Company. Under Amended License 55/GPDC-UBCK issued by the Chairman of the State Securities Commission on 16/07/2021, the Company was renamed as Guotai Junan Securities (Vietnam) Corp. in the English language, abbreviated as GTJA (Vietnam).

The Company operates under the amendment of Securities Company Operation and Incorporation Licenses No. 45/GPDC-UBCK dated 20/12/2016, No. 06/GPDC-UBCK dated 17/01/2018, No. 30/GPDC-UBCK dated 17/05/2019, No. 64/GPDC-UBCK dated 22/10/2019, No. 104/GPDC-UBCK dated 22/11/2021, No. 02/GPDC-UBCK dated 16/01/2024, No. 03/GPDC-UBCK dated March 14, 2025 and No. 41/GPDC-UBCK dated July 7, 2025 issued by the Chairman of the State Securities Commission.

Under Amended License No.03/GPDC-UBCK dated 14/03/2025 the Company's registered charter capital is VND 1,049,233,360,000 (*In words: One trillion forty-nine billion two hundred thirty-three million three hundred sixty thousand Vietnamese dong*).

### Board of Management, Board of General Directors and Supervisory Board (Audit Committee)

The members of the Board of Management, Supervisory Board (Audit Committee) and Board of General Directors who held office during the year ended December 31, 2025 and to the date of this report were:

#### *Board of Management*

	<i>Position</i>
Mr. Wang Jun Hong	Chairman
Mr. Yim Fung	Non-executive member
Mr. Nguyen Thanh Ky	Independent member
Mr. Huang Bo	Executive member
Mr. Wei Xi	Non-executive member (Resigned on April 24, 2025)

#### *Board of General Directors*

Mr. Huang Bo	General Director
Mr. Bui Quang Ky	Deputy General Director
Mr. Hoang Anh	Senior Executive Officer
Mr. Nguyen Anh Tuan	Director of Ho Chi Minh Branch
Mr. Lu Xin	Finance Director (Appointed on February 27, 2025)
Ms. Le Thi Lan Huong	Finance Director (Resigned on February 27, 2025)

#### *Supervisory Board (ii)*

	<i>Position</i>
Mr. Le Tat Thanh (i)	Chief Supervisor (Resigned on October 21, 2024)
Ms. Hoang Thi Thanh Hoa	Member (Resigned on April 24, 2025)
Ms. Shen Jing	Member (Resigned on April 24, 2025)

**BOARD OF GENERAL DIRECTORS' REPORT**  
*(continued)*

(i) Mr. Le Tat Thanh submitted his resignation letter for personal reasons on October 21, 2024, and it was officially approved by the General Meeting of Shareholders on April 24, 2025.

Resolution of the Annual General Meeting of Shareholders No. 01/2025/NQ-ĐHĐCĐ.GJTA dated April 24, 2025, approving the plan to change the company's organizational and management model: The company shall be organized and operated under the model specified at Point b, Clause 1, Article 137 of the Law on Enterprises 2020, comprising the General Meeting of Shareholders, the Board of Management, the Audit Committee under the Board of Management, and the General Director.

(ii) Following the establishment of the Audit Committee under the Board of Directors, the Company no longer maintains the Supervisory Board. Accordingly, the functions previously performed by the Supervisory Board have been transferred to the Audit Committee. The former members of the Supervisory Board no longer hold such positions and their duties and authorities in this regard have consequently ceased.

According to Resolution No. 15/2025/NQ-HĐQT-GTJAVN dated May 7, 2025, the Audit Committee of Guotai Junan Securities Corporation (Vietnam) was established, comprising:

**Audit Committee**

Mr. Nguyen Thanh Ky	Chairman
Mr. Yim Fung	Member
Mr. Wang Jun Hong	Member

**Statement of the Board of General Directors' responsibility in respect of the financial safety ratio statement**

The Board of General Directors is responsible for the preparation of the financial safety ratio statement as at December 31, 2025 which gives a true and fair view of the financial safety ratio of the Company as at December 31, 2025 and realizes that no irregularities have taken place which could impact on the Company continuing in business as a going concern.

It is committed by the Board of General Directors commits during the process of preparing the financial safety ratio statement that the Board complies with the regulations of Ministry of Finance Circular 91/2020/TT-BTC of 13/11/2020 and Circular No. 102/2025/TT-BTC dated October 20, 2025 amending and supplementing Circular No. 91/2020/TT-BTC providing the financial safety ratios and handling measures on securities institutions that fail to achieve the financial safety ratios.

The Board of General Directors commits that the financial safety ratio statement gives a true and fair view of the Company's financial safety ratio as at December 31, 2025.

*For and on behalf of the Board of Directors,*  
**GUOTAI JUNAN SECURITIES (VIETNAM) CORP.**



**Huang Bo**  
General Director  
Hanoi, March 17, 2026

No. 1803.02-26/BC-TC/VAE

Hanoi, March 18, 2026

## INDEPENDENT AUDITORS' REPORT

**To:** Shareholders  
Board of Management and Board of General Directors  
Guotai Junan Securities (Vietnam) Corp.

We have audited the accompanying financial safety ratio statement as at December 31, 2025 of Guotai Junan Securities (Vietnam) Corp. (hereinafter referred to as "the Company"), prepared on March 17, 2026, set out on page 06 to page 17.

### Responsibilities of the Board of General Directors

The Board of Directors is responsible for the preparation of the financial safety ratio statement as at December 31, 2025 that gives a true and fair view in accordance with Ministry of Finance Circular No.91/2020/TT-BTC dated November 13, 2020 and Circular No. 102/2025/TT-BTC dated October 20, 2025 amending and supplementing Circular No. 91/2020/TT-BTC on the financial safety ratios and handling measures for securities institutions that fail to achieve the financial safety ratios, and for such internal control as management determines necessary to enable the preparation of the financial safety ratio statement as at 31/12/2025 that is free from material misstatement, whether due to fraud or error.

### Responsibilities of the Auditors

Our responsibility is to express an opinion on the financial safety ratio statement based on our audit. We conducted our audit in accordance with the Vietnamese standards on auditing. Those standards require that we comply with the ethical requirements and standards, plan and perform the audit to obtain reasonable assurance about whether the financial safety ratio statement is free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial safety ratio statement. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial safety ratio statement, whether due to fraud or error.

We believe that the audit evidences we have obtained are sufficient and appropriate to provide a basis for our opinion.

### Opinion

In our opinion in all material respects, the financial safety ratio statement of the Company as at December 31, 2024 is prepared and presented in accordance with Ministry of Finance Circular No. 91/2020/TT-BTC dated November 13, 2020 and Circular No. 102/2025/TT-BTC dated October 20, 2025 amending and supplementing Circular No. 91/2020/TT-BTC on the financial safety ratios and handling measures for securities institutions that fail to achieve the financial safety ratios.

# INDEPENDENT AUDITORS' REPORT

(continued)

## *Policy on Report Preparation and Limitations on the Use of the Financial Safety Ratio Report:*

This Financial Safety Ratio Report is prepared to help the Company comply with the requirements of the competent state regulatory authority as stipulated in Circular No.91/2020/TT-BTC dated November 13, 2020 and Circular No. 102/2025/TT-BTC dated October 20, 2025 amending and supplementing Circular No. 91/2020/TT-BTC, which regulates financial safety indicators and measures for handling securities business organizations that do not meet the financial safety criteria. Therefore, this Financial Safety Ratio Report may not be suitable for use for other purposes.



**Ngo Ba Duy**

Deputy General Director - Audit Director

*Audit Practice Registration Certificate*

*No.1107-2023-034-1*

For and on behalf of

**VIETNAM AUDITING AND EVALUATION CO., LTD.**

**Nguyen Vu Huy**

Auditor

*Audit Practice Registration Certificate*

*No.2327-2024-034-1*

No. /CV-GTJAVN

Ref: *Financial safety ratio statement*

Hanoi, March 17, 2026

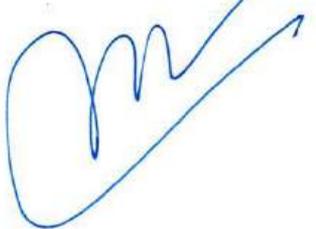
**To: The State Securities Commission**  
**FINANCIAL SAFETY RATIO STATEMENT**

As at December 31, 2025

We commit that:

- (1) The statement is based on the data updated as at the date of preparation in accordance with Ministry of Finance Circular No. 91/2025/TT-BTC providing the financial safety ratios and handling measures for securities institutions that fail to achieve the financial safety ratios, as amended and supplemented by Circular No. 102/2025/TT-BTC.
- (2) The issues that might affect the Company's financial position after this statement is prepared shall be updated in the succeeding statement;
- (3) We are responsible before the law for the accuracy and integrity of the statement.

Chief Accountant



Nguyen Ngoc Mai

In charge of the internal control  
department



Duong Thu Ha

General Director



Huang Bo

**FINANCIAL SAFETY RATIO STATEMENT**

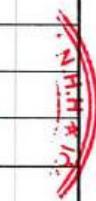
As at December 31, 2025

(continued)

Unit: VND

**I. CALCULATION SHEET OF LIQUID CAPITAL**

No.	CONTENTS	Liquid capital		
		Liquid capital	Deductions	Increases
		(1)	(2)	(3)
<b>A</b>	<b>Owners' Equity</b>			
1	Owners' Equity, excluded redeemable preference shares (if any)	1,049,233,360,000		
2	Share premium excluded redeemable preference shares (if any)	67,161,809,600		
3	Treasury shares	-		
4	Convertible bonds - equity component	-		
5	Other owners' equity	-		
6	Differences from revaluation of financial assets	-		
7	Charter Capital supplementary reserve	1,169,366,013		
8	Operation risk and financial reserve	648,823,913		
9	Other reserves in owners' equity	-		
10	Retained earnings	56,595,819,061		
11	Provision for impairment loss in assets	71,461,156,813		
12	Difference for re-valuation of fixed assets	-		
13	Foreign exchange rate differences	-		
14	Convertible debts			-
15	Total decrease or increase in securities investments value		3,226,945	143
16	Other capital (if any)	-		
<b>1A</b>	<b>Total</b>			<b>1,246,267,108,598</b>
<b>B</b>	<b>Current assets</b>			
<b>I</b>	<b>Financial assets</b>			
1	Cash and cash equivalents			
2	Financial assets at fair value through profit and loss (FVTPL)		-	
	- Securities exposed to market risk		-	
	- Securities deducted from liquid capital		-	
3	Held-to-maturity investments (HTM)		-	
	- Securities exposed to market risks		-	
	- Securities deducted from liquid capital		-	
4	Lending		2,244,101,206	





**FINANCIAL SAFETY RATIO STATEMENT**

As at December 31, 2025

(continued)

Unit: VND

No.	CONTENTS	Liquidity capital		
		Liquidity capital	Deductions	Increases
		(1)	(2)	(3)
12	Receivables due to error in securities transaction			
	- Receivables due in 90 days or less			
	- Receivables due in more than 90 days		-	
	- Receivables not yet due but the counterparty is insolvent		-	
13	Other receivables			
	- Receivables due in 90 days or less			
	- Receivables due in more than 90 days		39,113,633,059	
	- Receivables not yet due but the counterparty is insolvent		-	
14	Provision for impairment of receivables		-	
<b>II</b>	<b>Other current assets</b>			
1	Advances			
	- Advances due in 90 days or less		-	
	- Advances due in more than 90 days		-	
	- Advances not yet due but the counterparty is insolvent		-	
2	Office supplies, tools, instruments		-	
3	Short-term prepaid expenses		- 1,488,537,621	
4	Short-term mortgages, collaterals, deposits		5,650,000	
5	Deductible value added atx		-	
6	Taxes and other receivables from State budget		-	
7	Other non-current assets		729,676,000	
8	Provision for impairment in other short - term		-	
<b>1B</b>	<b>Total</b>			<b>43,674,308,291</b>
<b>C</b>	<b>Non-current assets</b>			
<b>I</b>	<b>Long-term financial assets</b>		<b>29,500,000,000</b>	
1	Long-term receivables		-	
	Investments		-	
2.1	Held-to-maturity investments		-	
	- Securities subject to market risk		-	
	- Securities deducted from available capital		-	
2.2	Investments in subsidiaries		-	
2.3	Other long-term investments		29,500,000,000	

**FINANCIAL SAFETY RATIO STATEMENT**

As at December 31, 2025

(continued)

Unit: VND

No.	CONTENTS	Liquidity capital		
		Liquidity capital	Deductions	Increases
		(1)	(2)	(3)
<i>II</i>	<i>Fixed assets</i>		8,075,522,705	
<i>III</i>	<i>Investment property</i>		-	
<i>IV</i>	<i>Construction in progress</i>		-	
<i>V</i>	<i>Other non-current assets</i>		17,148,450,815	
1	Long-term mortgages, collaterals, deposits		1,043,696,100	
2	Long-term prepaids expenses		1,693,639,332	
3	Deferred corporate income tax assets		-	
4	Payment to Settlement Assistance Fund		14,411,115,383	
5	Other long-term assets		-	
<i>VI</i>	<i>Assets subject to qualified opinion, adverse opinion or disclaimer of opinion in audited financial statements without being taken for deduction as in Article 5</i>		-	
<b>1C</b>	<b>Total</b>			<b>54,723,973,520</b>
<b>D</b>	<b>Margin and Collateral Items</b>			
1	The value of margin			
1.1	The value of contribution to the Settlement Assistance Fund of VSD		-	
1.2	The value of contribution to the clearing fund of the central settlement partners for the open position of the clearing member		-	
1.3	The value of cash margin and banks' underwriting for issuing covered warrants		-	
2	The value of collaterals for obligations due in more than ninety (90 days)		266,050,000,000	
<b>1D</b>	<b>Total</b>			<b>266,050,000,000</b>
	<b>LIQUID CAPITAL = 1A - 1B - 1C - 1D</b>			<b>881,818,826,787</b>

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**FINANCIAL SAFETY RATIO STATEMENT**

As at December 31, 2025

(continued)

Unit: VND

**II. CALCULATION SHEET ON RISH VALUE****A. MARKET RISK VALUE**

Investment items		Risk co- efficients (%)	Scope of risk	Value of risk
		(1)	(2)	(3) = (1) x (2)
<b>I. Cash and cash equivalents, money market instruments</b>				
1	Cash (VND)	-	9,352,323,692	-
2	Cash equivalents	-	661,000,000,000	-
3	Valuable papers, transferring money market instruments, deposit certificates	-	70,000,000,000	-
<b>II. Government bonds</b>				
4	Non-interest Government bonds	-	-	-
5	Coupon-bearing Government bonds: Government bonds (including national construction bonds and construction project bonds issued previously), Government bonds of OECD member countries or bonds guaranteed by the Government or Central Bank of those countries, bonds issued by international organizations including IBRD, ADB, IADB, AFDB, EIB, and EBRD, and local government bonds	3	-	-
<b>III. Listed and unlisted bonds issued by credit institutions</b>				
6	Credit instituion bond with remaining maturity time of less than 01 year, including convertible bond	0	-	-
	Credit instituion bond with maturity time from 01 to under 03 years, including convertible bond	3	-	-
	Credit instituion bond with maturity time from 03 to under 05 years, including convertible bond	5	-	-
	Credit instituion bond with maturity time from 05 years or more, including convertible bond	10	-	-
<b>IV. Corporate bonds</b>				
7	<b>Listed bonds</b>			
	Listed bond with remaining maturity time of less than 01 year, including convertible bond	0	-	-
	Listed bond with maturity time from 01 to under 03 years, including convertible bond	5	-	-

**FINANCIAL SAFETY RATIO STATEMENT**

As at December 31, 2025

(continued)

Unit: VND

Investment items		Risk co- efficients (%)	Scope of risk	Value of risk
		(1)	(2)	(3) = (1) x (2)
	Listed bond with maturity time from 03 to under 05 years, including convertible bond	10	-	-
	Listed bond with maturity time from 05 years or more, including convertible bond	15	-	-
	<b>Unlisted corporate bonds</b>			
	Unlisted bonds issued by listed companies with remaining maturity under 1 year, including convertible bonds	5	-	-
	Unlisted bonds issued by listed companies with remaining maturity from 1 year to under 3 years, including convertible bonds	10	-	-
	Unlisted bonds issued by listed companies with remaining maturity from 3 years to under 5 years, including convertible bonds	20	-	-
	Unlisted bonds issued by listed companies with remaining maturity of 5 years or more, including convertible bonds	25		
8	Unlisted bonds issued by other enterprises with remaining maturity under 1 year, including convertible bonds	15		
	Unlisted bonds issued by other enterprises with remaining maturity from 1 year to under 3 years, including convertible bonds	20		
	Unlisted bonds issued by other enterprises with remaining maturity from 3 years to under 5 years, including convertible bonds	30		
	Unlisted bonds issued by other enterprises with remaining maturity of 5 years or more, including convertible bonds	35		
	List the credit rating results for the bonds/issuers: - Specify the credit rating agency, the date of publication of the credit rating results, and the credit rating level assigned to the bonds/issuers.			
<b>V. Shares</b>			<b>284,950</b>	<b>48,085</b>
9	Common shares and preference shares of organizations listed on the stock exchange	10	89,050	8,905



**FINANCIAL SAFETY RATIO STATEMENT**

As at December 31, 2025

(continued)

Unit: VND

Investment items		Risk co- efficients (%)	Scope of risk	Value of risk
		(1)	(2)	(3) = (1) x (2)
10	Common shares and preference shares of unlisted public companies registered for trading on the UpCom system	20	195,900	39,180
11	Common shares and preference shares of public companies registered for depository but not listed and not registered for trading; shares in initial public offerings (IPO)	30	-	-
<b>VI. Securities Investment Fund Certificates</b>				-
12	Public funds and public securities investment companies	10	-	-
13	Member funds	50	-	-
14	Private securities investment companies	30	-	-
<b>VII. Securities subject to Warning, Control, Trading restriction, Suspension, Trading halt, Delisting, or Trading cancellation</b>			<b>120,200</b>	<b>96,160</b>
15	Securities subject to warning	35	-	-
16	Securities subject to control	40	-	-
17	Securities under trading suspension or restriction	60	-	-
18	Securities subject to trading halt	70	-	-
19	Securities subject to delisting or trading cancellation	80	120,200	96,160
<b>VIII. Derivative securities</b>				-
20	Stock index futures contracts	8	-	-
21	Government bond futures contracts	3	-	-
<b>IX. Other securities</b>			<b>21,325,400,000</b>	<b>17,060,320,000</b>
22	Shares listed on foreign markets under the indices specified in Appendix VIII	25	-	-
23	Shares listed on foreign markets not under the indices specified in Appendix VIII	100	-	-
24	Covered warrants listed on the Ho Chi Minh City Stock Exchange.	8	-	-
25	Arbitrage transactions	2	-	-
26	Equity interests, contributed capital, other securities, and other investment assets	80	21,325,400,000	17,060,320,000
27	Covered warrants issued by securities companies.	-	-	-



**FINANCIAL SAFETY RATIO STATEMENT**

As at December 31, 2025

(continued)

Unit: VND

Investment items		Risk co- efficients (%)	Scope of risk	Value of risk
		(1)	(2)	(3) = (1) x (2)
28	Securities formed from hedging activities for covered warrants issued (in case of non-profit covered warrants)		-	-
29	Difference between value of underlying securities used to hedge risk and value of underlying securities necessary to hedge against risk for secured warranties			
<b>IX. Additional risks (if any) (determined on the basis of equity after full provision has been made).</b>				-
	<b>Securities code</b>	<b>Level increase</b>	<b>Scale of risk</b>	<b>Value of risk</b>
<b>A. TOTAL MARKET RISK VALUE (A= I+II+III+IV+V+VI+VII+VIII+IX)</b>				<b>17,060,464,245</b>

**FINANCIAL SAFETY RATIO STATEMENT**

As at December 31, 2025  
(continued)

Unit: VND

**B. PAYMENT RISK**

	<u>Risk value</u>
Risk of undue items (Note 1)	45,354,491,360
Risk of overdue items (Note 2)	-
Risks arising from advances, contracts and other transactions (Note 3)	-
Additional risk (Note 4)	11,542,270,507
<b>Total value of payment risk</b>	<b><u>56,896,761,867</u></b>

**1. Risk of undue items**

Risk coefficients		Risk value (VND)						Total risk value
		0%	0.8%	3.2%	4.8%	6%	8%	
Types of trading		(1)	(2)	(3)	(4)	(5)	(6)	
1	Term deposits, unsecured lending, and receivables from securities trading and securities services and other potential payment risks.	-	-	-	-	45,354,491,360	-	45,354,491,360
2	Financial assets lending/economic agreements of same nature	-	-	-	-	-	-	-
3	Borrowing of financial assets and economic arrangements of the same nature	-	-	-	-	-	-	-
4	Repurchase agreements/Economic arrangements of the same nature	-	-	-	-	-	-	-
5	Sale of financial assets with repurchase commitments/Economic arrangements of the same nature	-	-	-	-	-	-	-
<b>TOTAL RISK OF UNDUE ITEMS</b>								<b>45,354,491,360</b>

**2. Risk of overdue items**

	Overdue period	Risk coefficients (%)	Scale of risk	Value of risk
1	0 – 15 days after deadline of payment or securities transfer	16	-	-
2	16 – 30 days after deadline of payment or securities transfer	32	-	-
3	31 - 60 days after deadline of payment or securities transfer	48	-	-
4	60 days or longer after deadline of payment or securities transfer	100	-	-
<b>TOTAL RISK OVERDUE ITEMS</b>				<b>-</b>

**FINANCIAL SAFETY RATIO STATEMENT**

As at December 31, 2025  
(continued)

Unit: VND

**3. Risks arising from advances, contracts and other transactions**

No.	Detailed by counterparty	Risk coefficients	Scale of risk	Value of risk
1	Contracts, transactions and capital utilization items other than those specified in Points a, b, c, d, đ, e and g Clause 1 Article 10; securities repurchase and resale commitments or agreements of a similar nature, except for those specified in Points c and d Clause 1 Article 10; receivables arising from debt trading with counterparties other than Vietnam Asset Management Company (VAMC) and Debt and Asset Trading Corporation (DATC):			-
	- Contracts and agreements for deposits on real estate purchases, and economic agreements of a similar nature.	150%	-	-
	- Loans and other receivables from customers that do not fall under Points d and g, Clause 1, Article 10.	150%		-
	- Other contracts and transactions	100%		-
	- Advances:			-
	+ From 0% to 2% of equity as at the valuation date	8%	-	-
	+ Over 2% to under 5% of equity as at the valuation date	50%	-	-
	+ From 5% or more of equity as at the valuation date	100%	-	-
<b>TOTAL RISK ARISING FROM OTHER CONTRACTS AND TRANSACTIONS</b>				<b>-</b>

**4. Additional risk**

No.	Details of each loan and partner	Level of addition	Scale of risk	Value of risk
1	Bank for Investment and Development of Vietnam	30%	26,568,511,397	7,970,553,419
2	Bank for Vietnam Technological and Commercial Joint Stock Bank	20%	17,858,585,442	3,571,717,088
<b>TOTAL ADDITIONAL RISK</b>				<b>11,542,270,507</b>

**FINANCIAL SAFETY RATIO STATEMENT**

As at December 31, 2025  
(continued)

Unit: VND

**C. RISK OF OPERATION**

Items	Value of risk
I Total operating expenses within 12 months	89,408,687,274
II Deductions from total expenses (Note I)	12,103,415,422
III Total expenses after deduction (III=I-II)	77,305,271,852
IV 25% of total expenses after deduction (IV=25%III)	19,326,317,963
V 20% of legal capital of securities organisation	50,000,000,000
<b>TOTAL OPERATION RISK (Max{IV,V})</b>	<b>50,000,000,000</b>

*1. Items deducted from total expenses*

	<u>Value</u>
Depreciation expenses	2,663,050,790
Provision for impairment loss of financial assets and collateral assets	-
Decrease difference for re-valuation of financial assets at fair value through profit and loss	(121,850)
Interest Expense	9,440,486,482
	<u><u>12,103,415,422</u></u>

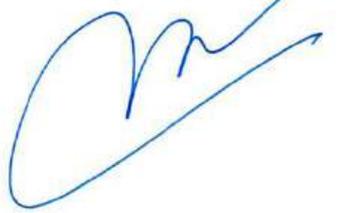
**III. SUMMARY OF RISK AND LIQUIDITY**

No.	Items	Risk value/liquidity	Remarks (if any)
1	Total value of market risk	17,060,464,245	
2	Total value of payment risk	56,896,761,867	
3	Total value of operation risk	50,000,000,000	
4	<b>Total value of risk (4=1+2+3)</b>	<b>123,957,226,112</b>	
5	<b>Liquid Capital</b>	<b>881,818,826,787</b>	
6	<b>Liquid Capital safety ratio (6=5/4)</b>	<b>711%</b>	

Hanoi, March 17, 2026

GUOTAI JUNAN SECURITIES (VIETNAM) CORP.

Chief Accountant



Nguyen Ngoc Mai

In charge of the internal control department



Duong Thu Ha

General Director



Huang Bo