KPMG

CÔNG TY CỔ PHẦN QUẢN LÝ QUỸ ĐẦU TƯ DRAGON CAPITAL VIỆT NAM

Digitally signed by CÔNG TY CỔ PHẦN QUẢN LÝ QUỸ ĐẦU TƯ DRAGON CAPITAL VIỆT NAM
DN: c=VN, st=HỒ CHÍ MINH, l=QUẬN 1, cn=CÔNG TY CỔ PHẦN QUẢN LÝ QUỸ ĐẦU TƯ DRAGON CAPITAL VIỆT NAM, 0.9.2342.19200300.100.1.1=MST:0302991607
Date: 2026.08.14 21:59:57 +07'00'

Dragon Capital Vietfund Management Joint Stock Company

Separate interim financial statements for the six-month period ended 30 June 2026

Dragon Capital Vietfund Management Joint Stock Company
Corporate Information

Investment Licence No.	01/GPDT-UBCKNN	15 July 2003
Establishment and Operation Licence No.	179/QD-UBCK	18 August 2003
	58/QD-UBCK	7 March 2005
	766/QD-UBCK	8 December 2006
	253/QD-UBCK	5 April 2007
	16/UBCK-GP	23 June 2008
	45/UBCK-GP	8 January 2009
	63/UBCK-GP	24 February 2010
	73/UBCK-GP	24 June 2010
	79/UBCK-GP	4 November 2010
	361/QD-UBCK	18 April 2012
	36/GPDC-UBCK	28 May 2012
	17/GPDC-UBCK	3 June 2013
	06/GPDC-UBCK	30 January 2019
	88/GPDC-UBCK	30 December 2020
	39/GPDC-UBCK	8 June 2021
	37/GPDC-UBCK	29 May 2024
	96/GPDC-UBCK	29 September 2025

The Establishment and Operation Licence and its amendments were issued by the State Securities Commission of Vietnam and are valid for 50 years from the date of the Establishment and Operation Licence No. 45/UBCK-GP.

Board of Directors	Mr. Dominic Timothy Charles Scriven	Chairman
	Mr. Tran Thanh Tan	Vice Chairman (until 26 May 2026)
	Mr. Beat Schurch	Member
	Mr. Le Anh Minh	Member
	Mr. Nguyen Quoc Huan (Johan Nyvene)	Independent Member
	Mr. Roberts Nicholas Lloyd	Independent Member
Board of Management	Mr. Le Anh Tuan	Chief Executive Officer
Audit Committee	Mr. Robert Nicholas Lloyd	Chairman
	Mr. Nguyen Quoc Huan (Johan Nyvene)	Member
	Mr. Le Anh Minh	Member
Registered Office	15th Floor, Me Linh Point Tower 2 Ngo Duc Ke Street, Sai Gon Ward Ho Chi Minh City Vietnam	
Auditor	KPMG Limited Vietnam	

Dragon Capital Vietfund Management Joint Stock Company
Statement of the Board of Management

The Board of Management of Dragon Capital Vietfund Management Joint Stock Company ("the Company") presents this statement and the accompanying separate interim financial statements of the Company for the six-month period ended 30 June 2026.

The Board of Management is responsible for the preparation and true and fair presentation of the separate interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises, Circular No. 125/2011/TT-BTC dated 5 September 2011 issued by the Ministry of Finance on promulgation of accounting guidance for investment fund management companies and the relevant statutory requirements applicable to interim financial reporting. In the opinion of the Board of Management:

(a) the separate interim financial statements set out on pages 5 to 66 give a true and fair view of the unconsolidated financial position of the Company as at 30 June 2026, and of its unconsolidated results of operations and its unconsolidated cash flows for the six-month period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises, Circular No. 125/2011/TT-BTC dated 5 September 2011 issued by the Ministry of Finance on promulgation of accounting guidance for investment fund management companies and the relevant statutory requirements applicable to interim financial reporting; and

(b) at the date of this statement, there are no reasons to believe that the Company will not be able to pay its debts as and when they fall due.

The Board of Management has, on the date of this statement, authorised the accompanying separate interim financial statements for issue.

On behalf of the Board of Management

S.G.P: 45 - C.T.C.P
CÔNG TY
CỔ PHẦN
QUẢN LÝ QUỸ
ĐẦU TƯ
DRAGON CAPITAL
VIỆT NAM
P. SÀI GÒN - TP. HỒ CHÍ MINH

Le Anh Tuan
Chief Executive Officer

Ho Chi Minh City, 14 August 2026

KPMG

KPMG Limited Branch
No. 115 Nguyen Hue Street,
Sai Gon Ward, Ho Chi Minh City, Vietnam
+84 (28) 3821 9266 | kpmg.com.vn

INTERIM FINANCIAL STATEMENTS REVIEW REPORT

To the Shareholders
Dragon Capital Vietfund Management Joint Stock Company

We have reviewed the accompanying separate interim financial statements of Dragon Capital Vietfund Management Joint Stock Company ("the Company"), which comprise the separate balance sheet as at 30 June 2026, the separate statements of income, cash flows and changes in equity for the six-month period then ended and the explanatory notes thereto which were authorised for issue by the Company's Board of Management on 14 August 2026, as set out on pages 5 to 66.

Management's Responsibility

The Company's Board of Management is responsible for the preparation and true and fair presentation of these separate interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises, Circular No. 125/2011/TT-BTC dated 5 September 2011 issued by the Ministry of Finance on promulgation of accounting guidance for investment fund management companies and the relevant statutory requirements applicable to interim financial reporting, and for such internal control as the Board of Management determines is necessary to enable the preparation of separate interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on these separate interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 – *Review of interim financial information performed by the independent auditor of the entity.*

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

KPMG Limited Branch, a branch of KPMG Limited, a Vietnamese one member limited liability company and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying separate interim financial statements do not give a true and fair view, in all material respects, of the unconsolidated financial position of Dragon Capital Vietfund Management Joint Stock Company as at 30 June 2026 and of its unconsolidated results of operations and its unconsolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises, Circular No. 125/2011/TT-BTC dated 5 September 2011 issued by the Ministry of Finance on promulgation of accounting guidance for investment fund management companies and the relevant statutory requirements applicable to interim financial reporting.

KPMG Limited Branch
Vietnam
Review Report No.: 26-01-00471-26-1

CHI NHÁNH CÔNG TY TNHH KPMG

Chang Hung Chun
Practicing Auditor Registration
Certificate No. 0863-2023-007-1
Deputy General Director

Pham Huy Cuong
Practicing Auditor Registration
Certificate No. 2675-2024-007-1

Ho Chi Minh City, 14 August 2026

Dragon Capital Vietfund Management Joint Stock Company
Separate balance sheet as at 30 June 2026

Form B 01a – CTQ
(Issued under Circular No. 125/2011/TT-BTC dated 5 September 2011 of the Ministry of Finance)

	Code	Note	30/6/2026 VND	31/12/2025 VND (Reclassified)
ASSETS				
Current assets (100 = 110 + 120 + 130 + 150)	**100**		**905,445,117,983**	**881,758,455,214**
Cash and cash equivalents	**110**	**5**	**74,172,672,201**	**168,398,779,782**
Cash	111		13,202,444,804	3,128,197,591
Cash equivalents	112		60,970,227,397	165,270,582,191
Short-term financial investments	**120**	**6**	**681,532,925,904**	**570,429,112,549**
Short-term financial investments	121		691,270,759,538	574,405,553,712
Allowance for diminution in value of short-term financial investments	129		(9,737,833,634)	(3,976,441,163)
Accounts receivable – short-term	**130**		**138,464,462,993**	**131,099,211,482**
Prepayments to suppliers	132		349,331,067	516,946,599
Receivables from operating activities	134	7	108,894,655,727	130,275,788,684
Other short-term receivables	135	8(a)	29,220,476,199	306,476,199
Other current assets	**150**		**11,275,056,885**	**11,831,351,401**
Short-term deferred expenses	151	13(a)	11,275,056,885	11,831,351,401
Long-term assets (200 = 210 + 220 + 250 + 260)	**200**		**240,043,217,631**	**146,671,324,610**
Accounts receivable – long-term	**210**		**8,703,042,610**	**8,438,548,420**
Other long-term receivables	218	8(b)	8,703,042,610	8,438,548,420
Fixed assets	**220**		**81,928,413,382**	**92,758,267,401**
Tangible fixed assets	221	9	1,784,902,286	3,751,653,868
Cost	*222*		*19,835,173,782*	*24,991,358,682*
Accumulated depreciation	*223*		*(18,050,271,496)*	*(21,239,704,814)*
Intangible fixed assets	227	10	69,694,474,776	76,274,204,505
Cost	*228*		*157,436,510,229*	*149,087,205,601*
Accumulated amortisation	*229*		*(87,742,035,453)*	*(72,813,001,096)*
Construction in progress	230	11	10,449,036,320	12,732,409,028
Long-term investments	**250**		**118,300,943,554**	**-**
Investment in a subsidiary	251	12(a)	16,830,000,000	-
Other long-term investments	258	12(b)	101,470,943,554	-
Other long-term assets	**260**		**31,110,818,085**	**45,474,508,789**
Long-term deferred expenses	261	13(b)	4,573,617,612	7,118,275,774
Deferred tax assets	262	14	26,537,200,473	38,356,233,015
TOTAL ASSETS (270 = 100 + 200)	**270**		**1,145,488,335,614**	**1,028,429,779,824**

The accompanying notes are an integral part of these separate interim financial statements

Dragon Capital Vietfund Management Joint Stock Company
Separate balance sheet as at 30 June 2026 (continued)

Form B 01a – CTQ
(Issued under Circular No. 125/2011/TT-BTC dated 5 September 2011 of the Ministry of Finance)

	Code	Note	30/6/2026 VND	31/12/2025 VND
RESOURCES				
LIABILITIES (300 = 310)	**300**		**195,881,696,645**	**250,979,677,540**
Current liabilities	**310**		**195,881,696,645**	**250,979,677,540**
Accounts payable to suppliers	312	15	18,686,585,232	2,332,622,225
Taxes and others payable to State Treasury	314	16	48,292,806,673	60,537,716,212
Payables to employees	315		-	111,871,653
Accrued expenses	316	17	122,686,002,365	181,781,165,075
Other short-term payables	319		6,216,302,375	6,216,302,375
EQUITY	**400**		**949,606,638,969**	**777,450,102,284**
Share capital	411	18	312,011,430,000	312,011,430,000
Share premium	412		6,963,180,000	6,963,180,000
Other capital reserve	419		17,754,075,939	17,754,075,939
Retained profits	420		612,877,953,030	440,721,416,345
TOTAL RESOURCES (440 = 300 + 400)	**440**		**1,145,488,335,614**	**1,028,429,779,824**

OFF-BALANCE SHEET ITEMS

	Code	Note	30/6/2026 VND	31/12/2025 VND
Foreign currencies	005	19	2,054,299,419	956,764,622
Cash in banks of investors	030	20	87,421,480,712	172,620,572,941
- Domestic investors	*031*		*78,996,621,911*	*172,620,572,941*
- Foreign investors	*032*		*8,424,858,801*	-
Investment portfolio of investors	040	21	1,845,874,961,492	1,250,888,077,181
- Domestic investors	*041*		*1,734,584,848,348*	*1,250,888,077,181*
- Foreign investors	*042*		*111,290,113,144*	-
Receivables of investors	050	22	192,166,578,831	141,975,784,141
Payables of investors	051	23	2,834,876,416	10,096,988,172

14 August 2026

Prepared by: Approved by:

CÔNG TY CỔ PHẦN QUẢN LÝ QUỸ ĐẦU TƯ DRAGON CAPITAL VIỆT NAM
S.G.P: 45 - C.T.C.P
P. SÀI GÒN - T.P. HỒ CHÍ MINH

Mr. Nguyen Huu Tuan	Mr. Nguyen Ngoc Hiep	Mr. Le Anh Tuan
General Accountant	*Chief Accountant*	*Chief Executive Officer*

The accompanying notes are an integral part of these separate interim financial statements

Dragon Capital Vietfund Management Joint Stock Company
Separate statement of income for the six-month period ended 30 June 2026

Form B 02a – CTQ
(Issued under Circular No. 125/2011/TT-BTC dated 5 September 2011 of the Ministry of Finance)

	Code	Note	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND
Net revenue	10	24	553,218,637,945	480,388,178,699
Financial income	21	25	57,284,232,200	8,772,086,715
Financial expenses	22	26	6,035,850,003	2,193,222,855
General and administration expenses	25	27	388,371,739,230	417,113,511,836
Net operating profit (30 = 10 + 21 - 22 - 25)	**30**		**216,095,280,912**	**69,853,530,723**
Other income	31		681,818,182	11,441,000
Other expenses	32		716,136,790	-
Result of other activities (40 = 31 - 32)	**40**		**(34,318,608)**	**11,441,000**
Accounting profit before tax (50 = 30 + 40)	**50**		**216,060,962,304**	**69,864,971,723**
Income tax expense – current	**51**	**28**	**32,085,393,077**	**7,150,962,754**
Income tax expense – deferred	**52**	**28**	**11,819,032,542**	**7,262,416,191**
Net profit after tax (60 = 50 - 51 - 52)	**60**		**172,156,536,685**	**55,451,592,778**

14 August 2026

Prepared by:

Mr. Nguyen Huu Tuan
General Accountant

Mr. Nguyen Ngoc Hiep
Chief Accountant

Approved by:

CÔNG TY CỔ PHẦN QUẢN LÝ QUỸ ĐẦU TƯ DRAGON CAPITAL VIỆT NAM

Mr. Le Anh Tuan
Chief Executive Officer

The accompanying notes are an integral part of these separate interim financial statements

Dragon Capital Vietfund Management Joint Stock Company
Separate statement of cash flows for the six-month period ended 30 June 2026
(Direct method)

Form B 03a – CTQ
(Issued under Circular No. 125/2011/TT-BTC dated 5 September 2011 of the Ministry of Finance)

	Code	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND (Reclassified)
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from operating activities and other activities	01	574,599,770,902	494,347,659,491
Payments for consulting and management activities and payments to suppliers	02	(113,847,976,463)	(137,561,711,019)
Payments to employees	03	(213,321,187,141)	(200,009,404,485)
Corporate income tax paid	05	(36,955,908,582)	(27,328,687,079)
Other receipts from operating activities	06	3,341,651,185	3,616,912,411
Other payments for operating activities	07	(109,836,281,189)	(111,018,553,498)
Net cash flows from operating activities	**20**	**103,980,068,712**	**22,046,215,821**
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for additions to fixed assets and other long-term assets	21	(6,065,931,920)	(14,965,156,815)
Proceeds from disposals of fixed assets	22	750,000,000	-
Payments for purchasing debt instruments	23	(726,536,837,760)	-
Proceeds from disposals of debt instruments	24	1,293,325,172	-
Payments for capital contributions to other entities	25	(95,000,000,000)	-
Proceeds from disposals of investments in other entities	26	621,268,188,998	-
Receipts of interest and dividends	27	6,080,920,775	5,091,409,283
Net cash flows from investing activities	**30**	**(198,210,334,735)**	**(9,873,747,532)**

Dragon Capital Vietfund Management Joint Stock Company
Separate statement of cash flows for the six-month period ended 30 June 2026
(Direct method – continued)

Form B 03a – CTQ
(Issued under Circular No. 125/2011/TT-BTC dated 5 September 2011 of the Ministry of Finance)

	Code	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND (Reclassified)
Net cash flows during the period (50 = 20 + 30)	**50**	**(94,230,266,023)**	**12,172,468,289**
Cash and cash equivalents at the beginning of the period (Note 5)	**60**	**168,398,779,782**	**259,074,991,346**
Effect of exchange rate fluctuations on cash and cash equivalents	**61**	**4,158,442**	**46,508,581**
Cash and cash equivalents at the end of the period (70 = 50 + 60 + 61) (Note 5)	**70**	**74,172,672,201**	**271,293,968,216**

14 August 2026

Prepared by:

Approved by:

CÔNG TY CỔ PHẦN QUẢN LÝ QUỸ ĐẦU TƯ DRAGON CAPITAL VIỆT NAM

Mr. Nguyen Huu Tuan
General Accountant

Mr. Nguyen Ngoc Hiep
Chief Accountant

Mr. Le Anh Tuan
Chief Executive Officer

The accompanying notes are an integral part of these separate interim financial statements

Dragon Capital Vietfund Management Joint Stock Company
Separate statement of changes in equity for the six-month period ended 30 June 2026

Form B 05a – CTQ
(Issued under Circular No. 125/2011/TT-BTC dated 5 September 2011 of the Ministry of Finance)

	Share capital VND	Share premium VND	Other capital reserve VND	Retained profits VND	Total VND
Balance at 1 January 2026	312,011,430,000	6,963,180,000	17,754,075,939	440,721,416,345	777,450,102,284
Net profit for the period	-	-	-	172,156,536,685	172,156,536,685
Balance at 30 June 2026	312,011,430,000	6,963,180,000	17,754,075,939	612,877,953,030	949,606,638,969
Balance at 1 January 2025	312,011,430,000	6,963,180,000	17,754,075,939	507,812,859,208	844,541,545,147
Net profit for the period	-	-	-	55,451,592,778	55,451,592,778
Balance at 30 June 2025	312,011,430,000	6,963,180,000	17,754,075,939	563,264,451,986	899,993,137,925

14 August 2026

Prepared by:

Mr. Nguyen Huu Tuan
General Accountant

Mr. Nguyen Ngoc Hiep
Chief Accountant

Approved by:

S.G.P: 45 - C.T.C.P
CÔNG TY CỔ PHẦN QUẢN LÝ QUỸ ĐẦU TƯ DRAGON CAPITAL VIỆT NAM
P. SÀI GÒN - T.P HỒ CHÍ MINH

Mr. Le Anh Tuan
Chief Executive Officer

The accompanying notes are an integral part of these separate interim financial statements

Form B 09a – CTQ
(Issued under Circular No. 125/2011/TT-BTC dated 5 September 2011 of the Ministry of Finance)

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

1. Reporting entity

(a) Ownership structure

Dragon Capital Vietfund Management Joint Stock Company ("the Company") is a joint stock company incorporated in Vietnam under Investment Licence No. 01/GPDT-UBCKNN issued by the State Securities Committee of Vietnam ("the SSC") on 15 July 2003. The Establishment and Operation Licence and its amendments are valid for 50 years from 8 January 2009 which is the issuance date of the Establishment and Operation License No. 45/UBCK-GP.

As at 30 June 2026 and 31 December 2025, the Company's charter capital was VND312,011 million.

The shares of the Company have been registered for trading in the Unlisted Public Company Market ("UPCoM") since 19 January 2026 with the ticker symbol as DCV.

(b) Principal activities

The principal activities of the Company are to provide securities investment fund management service, securities investment portfolio management service, securities investment consultancy and voluntary supplemental pension fund management service.

(c) Normal business cycle

The normal business cycle of the Company is generally within 12 months.

(d) Company's structure and headcounts

As at 30 June 2026, the Group had one (1) subsidiary (31/12/2025: 0 subsidiary) as listed in Note 12(a).

As at 30 June 2026 and 31 December 2025, the Company has one (1) Head office in Ho Chi Minh City and one (1) Branch in Hanoi.

As at 30 June 2026, the Company had 160 employees (31/12/2025: 189 employees), of which 47 employees (31/12/2025: 52 employees) who were qualified for fund and assets management.

2. Basis of preparation

(a) Statement of compliance

The separate interim financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises, Circular No. 125/2011/TT-BTC dated 5 September 2011 ("Circular 125") issued by the Ministry of Finance on promulgation of accounting guidance for investment fund management companies and the relevant statutory requirements applicable to interim financial reporting. These standards and statutory requirements may differ in some material respects from International Financial Reporting Standards and the generally accepted accounting principles and standards of other countries. Accordingly, the accompanying separate interim financial statements are not intended to present the unconsolidated financial position, unconsolidated results of operations and unconsolidated cash flows in accordance with generally accepted accounting principles and practices in countries or jurisdictions other than Vietnam. Furthermore, their utilisation is not designed for those who are not informed about Vietnamese accounting principles, procedures and practices applicable to investment fund management companies.

The Company prepares and issues its consolidated interim financial statements separately. For a comprehensive understanding of the consolidated financial position of the Company and its subsidiary (collectively referred to as "the Group") as at 30 June 2026, their consolidated results of operations and their consolidated cash flows for the six-month period then ended, these separate interim financial statements should be read in conjunction with the consolidated interim financial statements of the Group.

(b) Basis of measurement

The separate interim financial statements, except for the separate statement of cash flows, are prepared on the accrual basis using the historical cost concept. The separate statement of cash flows is prepared using the direct method.

(c) Accounting period

The annual accounting period of the Company is from 1 January to 31 December. These separate interim financial statements are prepared for the six-month period ended 30 June 2026.

(d) Accounting and presentation currency

The Company's accounting currency is Vietnam Dong ("VND"), which is also the currency used for separate interim financial statements presentation purpose.

(e) Accounting documentation system

The Company uses accounting software to record its transactions and accounting book form is general ledger.

3. Adoption of new guidance on accounting system for enterprises

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the Vietnamese Accounting System for Enterprises ("Circular 99"). Circular 99 replaces the previous guidance on Vietnamese Accounting System for Enterprises under Circular No. 200/2014/TT-BTC dated 22 December 2014 ("Circular 200") and other circulars amending and supplementing Circular 200. Circular 99 is effective from 1 January 2026 and applicable for accounting periods beginning on or after 1 January 2026.

The Company has adopted the applicable requirements of Circular 99 effective from 1 January 2026 on a prospective basis, with reclassification of certain corresponding items, unless Circular 99 specifically stipulate otherwise. The significant changes to the Company's accounting policies and their effects on the separate interim financial statements, if any, are disclosed in Note 4(a), Note 4(b), Note 4(c) and Note 4(p)(iv).

4. Summary of significant accounting policies

The following significant accounting policies have been adopted by the Company in the preparation of these separate interim financial statements.

Except for accounting policies described in Note 4(a), Note 4(b), Note 4(c) and Note 4(p)(iv), the accounting policies that have been adopted by the Company in the preparation of these separate interim financial statements are consistent with those adopted in the preparation of the most recent annual financial statements.

(a) Foreign currency transactions

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

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

Prior to 1 January 2026

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

From 1 January 2026

Monetary assets and liabilities denominated in currencies other than VND, except for demand deposits, are translated into VND at the average of the account transfer buying rate and selling rate at the end of the accounting period quoted by the commercial bank where the Company most frequently conducts transactions. Demand deposits denominated in currencies other than VND are translated into VND at the average of the account transfer buying rate and selling rate at the end of the accounting period quoted by the commercial bank where the Company maintains the demand deposit accounts.

The change in this accounting policy does not have any material effect on the separate interim financial statements of the Company for the six-month period ended 30 June 2026.

(b) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and term deposits with original term to maturity not exceeding three months from transaction date. Cash equivalents are short-term highly liquid investments that are readily convertible to known amounts of cash, are subject to an insignificant risk of changes in value and are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes.

Prior to 1 January 2026

Accrued interest receivable on cash equivalents (term deposits at banks with original term to maturity of not more than three months) is presented as "Other short-term receivables".

From 1 January 2026

Accrued interest receivable on cash equivalents (term deposits at banks with original term to maturity of not more than three months) is presented as part of the carrying amount of cash equivalents.

As a result of the change in the accounting policy, comparative information as at 31 December 2025 and for the six-month period ended 30 June 2025 has been reclassified, where necessary, to conform with the current period's presentation (Note 35).

(c) Investments

(i) Held-for-trading securities

Held-for-trading securities are those held by the Company for trading purpose i,e, purchase for resale with the aim of making profits over a short period of time.

Prior to 1 January 2026

Held-for-trading securities are initially recognised at cost which include purchase price plus any directly attributable transaction costs such as brokerage charge, transaction fees, providing information fee and bank charge (if any).

From 1 January 2026

Held-for-trading securities are initially recognised at cost which include purchase price only. Any transaction costs are charged to the separate statement of income in the period in which the costs are incurred.

The change in this accounting policy does not have any material effect on the separate interim financial statements of the Company for the six-month period ended 30 June 2026.

Subsequent to initial recognition, held-for-trading securities are measured at cost less allowance for diminution in value.

Allowance for diminution in value of held-for-trading securities is made for each type of securities when the actual market price falls below its carrying amount in accordance with the guidance of Circular No. 48/2019/TT-BTC dated 8 August 2019 ("Circular 48") issued by the Ministry of Finance guiding on making and utilising allowance for diminution of inventories, investments, bad debts and warranties for products, goods, services and construction works at the enterprise and Circular No. 24/2022/TT-BTC dated 7 April 2022 ("Circular 24") amending and supplementing a number of articles of Circular 48.

For listed securities (including stocks, fund certificates, derivative securities, listed covered warrants): actual market price is the closing price at the latest trading date until the end of the accounting period. In case listed securities have not been traded within 30 days until the end of the accounting period, the Company shall determine allowance for each security to be equal to the total actual capital of owners in the investee minus (-) the owner's equity of the investee multiply (x) by the actual Company's ownership percentage (%) of charter capital of the investee at the end of the accounting period.

For shares registered for trading on UPCoM and state-owned enterprises conducting equitisation in the form of a public offering of securities, actual market price is the average reference price in the nearest 30 consecutive trading days until the end of the accounting period announced by the Stock Exchange. In case shares have registered for trading on the UPCoM have not been traded within 30 days before the end of the accounting period, the Company shall determine allowance for each security to be equal to the total actual capital of owners in the investee minus (-) the owner's equity of the investee multiply (x) by the Company's actual ownership percentage (%) of charter capital of the investee at the end of the accounting period.

For open-ended fund certificates, actual market price is the net asset value of the fund divided by number of fund units at the end of the accounting period announced by the fund.

For unlisted shares and shares not yet registered for trading on UPCoM, the Company shall determine allowance for each security to be equal to the total actual capital of owners in the investee minus (-) the owner's equity of the investee multiply (x) by the Company's actual ownership percentage (%) of charter capital of the investee at the end of the accounting period.

The allowance for diminution in value of held-for-trading securities mentioned above is reversed if the recoverable amount increases after the allowance being recognised. An allowance is reversed only to the extent that the securities' carrying amounts does not exceed the carrying amount that would have been determined if no allowance had been recognised.

(ii) Held-to-maturity investments

Held-to-maturity investments are those that the Company's management has the intention and ability to hold until maturity. Held-to-maturity investments include investments in short-term and long-term certificates of deposit.

Prior to 1 January 2026

These investments are initially recognised at costs. Subsequent to initial recognition, the investments are stated at costs less allowance for held-to-maturity investments.

Accrued interest receivable on held-to-maturity investments is presented as "Other short-term receivables".

From 1 January 2026

These investments are initially recognised at costs. Subsequent to initial recognition, the investments are stated at amortised costs less allowance for held-to-maturity investments. Any discount or premium are amortised on a straight-line basis over the term of the investments.

Accrued interest receivable on held-to-maturity investments is presented as part of the carrying amount of held-to-maturity investments.

The change in this accounting policy does not have any material effect on the separate interim financial statements of the Company for the six-month period ended 30 June 2026.

(iii) Investments in subsidiaries

For the purpose of these separate interim financial statements, investments in subsidiaries are initially recognised at cost which includes purchase price plus any directly attributable transaction costs. Subsequent to initial recognition, these investments are stated at cost less allowance for impairment of investment.

An allowance is made for impairment of investment if the investee has suffered a loss which may cause the Company to lose its invested capital, unless there is evidence that the value of the investment has not been diminished. The allowance is reversed if the investee subsequently made a profit that offsets the previous loss for which the allowance had been made. An allowance is reversed only to the extent that the investment's carrying amount does not exceed the carrying amount that would have been determined if no allowance had been recognised.

(d) Accounts receivable

Trade and other receivables are stated at cost less allowance for doubtful debts.

The allowance for overdue receivables from operating activities and other receivables is calculated based on aging analysis and specific provisioning rates as below:

Overdue status	**Allowance rate**
Past due 6 months – 1 year	30%
Past due 1 – 2 years	50%
Past due 2 – 3 years	70%
Past due more than 3 years	100%

Trade and other receivables that are not past due but are assessed as unlikely to be collected based on available evidence at the end of the accounting period shall have an allowance provided on case-by-case basis.

(e) 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 and location for its intended use. Expenditure incurred after tangible fixed assets have been put into operation, such as repair, maintenance and overhaul cost, is charged to the separate statement of income in the period 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. The estimated useful lives are as follows:

▪ office equipment	3 - 8 years
▪ motor vehicles	6 years

(f) Intangible fixed assets

Software

Cost of acquiring new software, which is not an integral part of the related hardware, is capitalised and treated as an intangible fixed asset. Software cost is amortised on a straight-line basis over a period ranging from 3 to 8 years.

(g) Construction in progress

Construction in progress represents the costs of intangible fixed assets which have not been fully installed. No depreciation is provided for construction in progress during the period of installation.

(h) Long-term deferred expenses

(i) Tools and instruments

Tools and instruments include assets held for use by the Company in the normal course of business whose costs of individual items are less than VND30 million and therefore not qualified for recognition as fixed assets under prevailing regulation. Costs of tools and instruments are amortised on a straight-line basis over a period ranging from over 1 year to 3 years.

(ii) Office renovation

Office renovation are initially recorded at cost and amortised on a straight-line basis over 3 years.

(i) Trade and other payables and accruals

Trade and other payables and accruals are stated at their costs.

(j) 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.

(k) Taxation

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

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

Deferred tax is provided using the balance sheet method, providing 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 amounts of assets and liabilities using the tax rates enacted or substantively enacted at the end of the 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 difference 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.

(l) Share capital

Share capital and share premium

Ordinary shares are stated at par value. Incremental costs directly attributable to the issue of ordinary shares, net of tax effects, are recognised as a deduction from share premium. The excess of proceeds from issuance of shares over the par value of shares issued is recorded as share premium.

(m) Statutory reserves

On 17 December 2021, the Ministry of Finance issued Circular No. 114/2021/TT-BTC ("Circular 114") to abolish Circular No. 146/2014/TT-BTC ("Circular 146") dated 6 October 2014 issued by the Ministry of Finance to provide guidance on the financial regime for securities companies, fund management companies. Circular 114 is effective from 1 February 2022. Consequently, the Company has ceased to allocate realised profit to statutory reserves since 2022. According to guidance of Circular 114, the existing balances of these funds can be used as follows:

- The reserve to supplement share capital that was already made under Circular 146 will be used to supplement share capital as promulgated under Securities Law No. 54/2019/QH14 and other legal regulations. The Company has not yet made any decision regarding the existing balance of this reserve at 30 June 2026 and is recognised as "Other capital reserve".

- The financial reserve can be used to supplement to share capital or distributed in accordance with the shareholders' decision at the Company's General Meeting of Shareholders as promulgated under Securities Law No. 54/2019/QH14 and other legal regulations. In 2024, the Company transferred the existing balance of the financial reserve fund to retained profits according to the Resolution of the shareholders at the Company's General Meeting of Shareholders.

(n) Classification of financial instruments

Solely for the purpose of providing disclosures about the significance of financial instruments to the Company's unconsolidated financial position and unconsolidated results of operations and the nature and extent of risk arising from financial instruments, the Company classifies its financial instruments as follows:

(i) Financial assets

Financial assets at fair value through profit or loss

A financial asset at fair value through profit or loss is a financial asset that meets either of the following conditions:

- It is considered by the management 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 as at fair value through profit or loss.

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 the Company upon initial recognition designates as at fair value through profit or loss;
- those that the Company designates as available-for-sale; and
- those that meet the definition of loans and receivables.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market, other than those:

- that the Company intends to sell immediately or in the near term, which are classified as held for trading, and those that the Company on initial recognition designates as at fair value through profit or loss;
- that the Company upon initial recognition designates as available-for-sale; or
- for which the Company may not recover substantially all of its initial investment, other than because of credit deterioration, which are classified as available-for-sale.

Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are designated as available for sale or that are not classified as:

- financial assets at fair value through profit or loss;
- held-to-maturity investments; or
- loans and receivables.

(ii) Financial liabilities

Financial liabilities at fair value through profit or loss

A financial liability at fair value through profit or loss is a financial liability that meets either of the following conditions:

- It is considered by the management as held for trading, A financial liability is considered as held for trading if:
  - it is incurred principally for the purpose of repurchasing 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 as at fair value through profit or loss.

Financial liabilities carried at amortised cost

Financial liabilities which are not classified as financial liabilities at fair value through profit or loss are classified as financial liabilities carried at amortised cost.

The above described classification of financial instruments is solely for presentation and disclosure purpose and is not intended to be a description of how the instruments are measured. Accounting policies for measurement of financial instruments are disclosed in other relevant notes.

(o) Asset management for segregated accounts

The Company signs asset management agreements for segregated accounts ("SMAs"). Assets and liabilities in relation to such SMAs are recorded in off-separate balance sheet in accordance with Circular 125.

(p) Revenue and other income

(i) Services rendered

Securities investment consulting fee, management fee of securities investment funds, securities investment portfolio and pension funds, redemption fee and subscription fee are recognised in the separate statement of income when earned. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due.

(ii) Interest income

Interest income is recognised on a time proportion basis with reference to the principal outstanding and the applicable interest rate.

(iii) Gains from trading securities

Gains from trading securities is recognised in the separate statement of income when the Company received notice of matching for trading securites from Vietnam Securities Depository and Clearing Corporation ("VSDC") (for listed securities) and completed asset transferred agreement (for unlisted securities).

(iv) Dividend income

Prior to 1 January 2026

Dividend income is recognised when the right to receive dividend is established. Share dividends are not recognised as financial income.

From 1 January 2026

Dividend income from shares that have been registered and centrally deposited at VSDC is recognised on the last registration date. Dividend income from shares that have not been registered with VSDC is recognised when the right to receive dividend is established. Share dividends are not recognised as financial income. Dividends received which are attributable to the period before investment acquisition date are deducted from the carrying amount of the investment.

The change in this accounting policy does not have any material effect on the separate interim financial statements of the Company for the six-month period ended 30 June 2026.

(q) Leases

(i) Leased assets

Assets held under leases in term of which the Company, as lessee, does not assume substantially all the risks and rewards of ownership are classified as operating leases and are not recognised in the Company's separate balance sheet.

(ii) Operating lease payments

Payments made under operating leases are recognised in the separate statement of income on a straight-line basis over the term of the lease. Lease incentives received are recognised in the separate statement of income as an integral part of the total lease expense, over the term of the lease.

(r) 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 refer to the major shareholders and their ultimate parent company and their subsidiaries and associates. Related parties also include funds managed by the Company.

(s) Nil balances

Items or balances required by Circular 125 that are not shown in the separate interim financial statements indicate nil balances.

(t) Comparative information

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

5. Cash and cash equivalents

	30/6/2026 VND	31/12/2025 VND (Reclassified)
Cash on hand	64,669,841	88,103,323
Demand deposits at banks (i)	13,137,774,963	3,040,094,268
Cash equivalents (ii)	60,970,227,397	165,270,582,191
Cash and cash equivalents in the separate statement of cash flows	74,172,672,201	168,398,779,782

(i) Details of demand deposits at banks were as follows:

	30/6/2026 VND	31/12/2025 VND
Standard Chartered Bank (Vietnam) Limited	13,035,251,553	2,923,958,372
Other banks	102,523,410	116,135,896
	13,137,774,963	3,040,094,268

(ii) Cash equivalents as at 30 June 2026 and 31 December 2025 represented term deposits at Standard Chartered Bank (Vietnam) Limited denominated in VND with original terms not exceeding 3 months and earned annual interest rate of 0.50% (31/12/2025: 0.50% to 4.75%).

6. Short-term financial investments

	30/6/2026 VND	31/12/2025 VND
Held-for-trading securities (i)	360,050,514,785	574,405,553,712
Allowance for diminution in value of short-term financial investments (ii)	(9,737,833,634)	(3,976,441,163)
Held-to-maturity investments – short-term (iii)	331,220,244,753	-
	681,532,925,904	570,429,112,549

Form B 09a – CTQ
(Issued under Circular No. 125/2011/TT-BTC dated 5 September 2011 of the Ministry of Finance)

(i) Held-for-trading securities

	30/6/2026				31/12/2025			
	Quantity	Cost VND	Market price VND	Allowance for diminution in value VND	Quantity	Cost VND	Market price VND	Allowance for diminution in value VND
Unlisted fund certificates								
▪ DCDS	930,776.17	73,788,821,667	93,699,235,865	-	2,850,776.17	226,000,000,000	308,459,740,162	-
▪ DCDE	1,557,043.85	52,500,000,000	44,644,246,366	(7,855,753,634)	1,557,043.85	52,500,000,000	48,523,558,837	(3,976,441,163)
▪ DCOA	4,000,000	40,000,000,000	38,117,920,000	(1,882,080,000)	-	-	-	-
Listed fund certificates								
▪ FUEDCMID (*)	9,050,000	94,538,075,191	119,731,500,000	-	11,050,000	115,430,467,498	163,650,500,000	-
▪ FUEVFVND	2,850,000	99,223,617,927	103,341,000,000	-	4,050,000	141,001,983,370	155,115,000,000	-
▪ E1VFVN30	-	-	-	-	1,210,000	39,473,102,844	43,668,900,000	-
		360,050,514,785	399,533,902,231	(9,737,833,634)		574,405,553,712	719,417,698,999	(3,976,441,163)

(*) As at 30 June 2026, the Company held 38.51% (31/12/2025: 44.38%) of the outstanding fund units of FUEDCMID. The Company does not seek to participate in day-to-day financial and operating policy decisions of this fund. Accordingly, the Company does not intend to exert a controlling or significant influence over the fund but acquired for the purpose of selling them in the near term. Therefore, the Company's investments in FUEDCMID are recorded as held-for-trading securities in accordance with accounting policy as set out in Note 4(c)(i).

(ii) Allowance for diminution in value of short-term financial investments

Movements of allowance for diminution in value of short-term financial investments during the period were as follows:

	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND
Opening balance	3,976,441,163	5,783,488,787
Allowance made during the period (Note 26)	5,761,392,471	1,616,500,000
Closing balance	9,737,833,634	7,399,988,787

(iii) Held-to-maturity investments – short-term

	30/6/2026		31/12/2025	
	Quantity	Amortised cost/ Carrying amount VND	Quantity	Amortised cost/ Carrying amount VND
Certificates of deposit	990,140	331,220,244,753	-	-

Investments in certificates of deposit have remaining terms to maturities of not more than twelve months at the end of the accounting period and earned annual interest rates ranging from 6.50% to 8.70% (31/12/2025: nil).

7. Receivables from operating activities

	30/6/2026 VND	31/12/2025 VND
Receivables from securities investment consulting activities – Dragon Capital Management (HK) Limited - a related party (Note 29) (i)	74,305,533,069	82,233,858,340
Receivables from fund management activities - related parties (Note 29) (i):	31,754,246,242	37,944,942,172
In which:		
▪ *DCDS - DC Dynamic Securities Fund*	*10,785,938,101*	*13,194,855,972*
▪ *FUEVFVND - DCVFMVN DIAMOND ETF*	*7,672,647,911*	*8,960,536,293*
▪ *VFMVSF - Vietnam Select Equitites Investment Fund*	*5,370,192,714*	*5,803,629,802*
▪ *E1VFVN30 - DCVFMVN30 ETF*	*3,218,709,713*	*3,519,791,379*
▪ *DCBF - DC Bond Fund*	*1,195,702,790*	*2,556,264,617*
▪ *DCDE - DC Dividend Focus Equity Fund*	*1,639,808,548*	*1,629,650,805*
▪ *DCIP - DC Income Plus Bond Fund*	*738,523,431*	*1,743,919,278*
▪ *DCOA - Dragon Capital One Access Fund*	*686,997,455*	-

	30/6/2026 VND	31/12/2025 VND
▪ *FUEDCMID - DCVFMVNMIDCAP ETF*	*202,957,750*	*233,178,927*
▪ *THINHAN - Thinh An Voluntary Supplemental Pension Fund*	*161,921,368*	*174,169,631*
▪ *PHUCAN - Phuc An Voluntary Supplemental Pension Fund*	*73,835,968*	*88,618,247*
▪ *VINHAN - Vinh An Voluntary Supplemental Pension Fund*	*7,010,493*	*40,327,221*
Receivables from assets management activities:	2,834,876,416	10,096,988,172
In which:		
▪ *Domestic investors*	*2,717,456,947*	*10,096,988,172*
▪ *Foreign entrustors*	*117,419,469*	-
	108,894,655,727	130,275,788,684

(i) Receivables from related parties for consulting and management activities were unsecured, interest free and are receivable on demand and monthly respectively.

8. Other receivables

(a) Other short-term receivables

	30/6/2026 VND	31/12/2025 VND (Reclassified)
Purchase of convertible bonds issued by a listed company currently undergoing an offering process	28,880,000,000	-
Others	340,476,199	306,476,199
	29,220,476,199	306,476,199

(b) Other long-term receivables

	30/6/2026 VND	31/12/2025 VND
Office rental deposits	8,370,932,610	7,870,038,420
Housing rental deposits	115,600,000	352,000,000
Others	216,510,000	216,510,000
	8,703,042,610	8,438,548,420

9. Tangible fixed assets

Six-month period ended 30 June 2026	**Office equipment VND**	**Motor vehicles VND**	**Total VND**
Cost			
Opening balance	15,509,785,782	9,481,572,900	24,991,358,682
Disposals	-	(5,156,184,900)	(5,156,184,900)
Closing balance	15,509,785,782	4,325,388,000	19,835,173,782
Accumulated depreciation			
Opening balance	13,733,459,601	7,506,245,213	21,239,704,814
Charge for the period	532,097,395	718,517,397	1,250,614,792
Disposals	-	(4,440,048,110)	(4,440,048,110)
Closing balance	14,265,556,996	3,784,714,500	18,050,271,496
Net book value			
Opening balance	1,776,326,181	1,975,327,687	3,751,653,868
Closing balance	1,244,228,786	540,673,500	1,784,902,286

Six-month period ended 30 June 2025	**Office equipment VND**	**Motor vehicles VND**	**Total VND**
Cost			
Opening balance	13,416,415,182	9,481,572,900	22,897,988,082
Additions	1,917,201,000	-	1,917,201,000
Closing balance	15,333,616,182	9,481,572,900	24,815,189,082
Accumulated depreciation			
Opening balance	12,376,863,712	5,925,983,063	18,302,846,775
Charge for the period	779,929,860	790,131,075	1,570,060,935
Closing balance	13,156,793,572	6,716,114,138	19,872,907,710
Net book value			
Opening balance	1,039,551,470	3,555,589,837	4,595,141,307
Closing balance	2,176,822,610	2,765,458,762	4,942,281,372

Included in tangible fixed assets as of 30 June 2026 were assets costing VND12,545,660,182 (31/12/2025: VND11,217,987,682) which were fully depreciated but which are still in use.

Major tangible fixed assets at the period/year end were as follows:

	30/6/2026 Cost VND	31/12/2025 Cost VND
Volvo XC90 T6 AWD motor vehicle	4,325,388,000	4,325,388,000
Mercedes-Benz S450 motor vehicle	-	5,156,184,900
Other tangible fixed assets	15,509,785,782	15,509,785,782
	19,835,173,782	24,991,358,682

Major tangible fixed assets disposed during the period were as follows:

	Six-month period ended 30/6/2026 Cost VND	Six-month period ended 30/6/2025 Cost VND
Mercedes-Benz S450 motor vehicle	5,156,184,900	-

10. Intangible fixed assets

	Software	
	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND
Cost		
Opening balance	149,087,205,601	220,990,945,306
Additions	-	29,471,400
Transfer from construction in progress (Note 11)	8,349,304,628	6,467,405,291
Closing balance	157,436,510,229	227,487,821,997
Accumulated amortisation		
Opening balance	72,813,001,096	63,377,866,479
Charge for the period	14,929,034,357	21,695,254,446
Closing balance	87,742,035,453	85,073,120,925
Net book value		
Opening balance	76,274,204,505	157,613,078,827
Closing balance	69,694,474,776	142,414,701,072

Included in intangible fixed assets as of 30 June 2026 were assets costing VND15,315,385,973 (31/12/2025: VND14,128,298,596) which were fully amortised but which are still in use.

Major intangible fixed assets at the period/year end were as follows:

	30/6/2026 Cost VND	31/12/2025 Cost VND
EDM Software - GDSC Stream 1 Phase 1	47,675,352,333	47,675,352,333
IRIS Y2024 Software	21,064,352,632	21,064,352,632
Other intangible fixed assets	88,696,805,264	80,347,500,636
	157,436,510,229	149,087,205,601

11. Construction in progress

	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND
Opening balance	12,732,409,028	9,154,250,877
Additions	6,065,931,920	15,632,779,339
Transfer to intangible fixed assets (Note 10)	(8,349,304,628)	(6,467,405,291)
Closing balance	10,449,036,320	18,319,624,925

Major constructions in progress at the period/year end were as follows:

	30/6/2026 VND	31/12/2025 VND
Investment trading fund certificate software ("DragonX")	10,011,176,320	6,400,000,000
Comprehensive customer data management software ("CRM")	-	5,894,549,028
Others	437,860,000	437,860,000
	10,449,036,320	12,732,409,028

Form B 09a – CTQ
(Issued under Circular No. 125/2011/TT-BTC dated 5 September 2011 of the Ministry of Finance)

12. Long-term investments

(a) Investment in a subsidiary

	30/6/2026			31/12/2025		
	% of equity owned/ voting right	Quantity	Cost VND	% of equity owned/ voting right	Quantity	Cost VND
Dragon Capital Management (HK) Limited	100%	5,000,000	16,830,000,000	-	-	-

Dragon Capital Management (HK) Limited ("DCMHK") is a company incorporated and domiciled in Hong Kong and has its registered office and principal place of business at Unit 2406, 24/F, 9 Queen's Road Central, Hong Kong. The principal activities of the Company are provision of advisory services and investment management services.

The Company obtained control of Dragon Capital Management (HK) Limited by acquiring 100% of its equity interests and voting rights from Dragon Capital Investment Management Limited, a major shareholder of the Company. The acquisition was completed on 1 April 2026 upon completion of the share transfer and registration of the Company as the shareholder of Dragon Capital Management (HK) Limited. The purchase consideration of 5,000,000 Hong Kong Dollar (equivalent to VND16,830 million) is payable over a period of 36 months from the acquisition date (Note 15).

The Company has not determined the fair value of investment in the subsidiary for disclosure in the separate interim financial statements because there is currently no guidance on determination of fair value using valuation techniques under Vietnamese Accounting Standards, the Vietnamese Accounting System for enterprises and Circular 125. The fair values of this investment may differ from its carrying value.

(b) Other long-term investments

	30/6/2026		31/12/2025	
	Quantity	Amortised cost/ Carrying amount VND	Quantity	Amortised cost/ Carrying amount VND
Held-to-maturity investments – long-term				
▪ Certificates of deposit	96	101,470,943,554	-	-

Held-to-maturity investments – long-term include investments in certificates of deposit, which have remaining terms to maturities of exceeding twelve months at the end of the accounting period and earned annual interest rates of 6.90% (31/12/2025: nil).

13. Deferred expenses

(a) Short-term deferred expenses

	30/6/2026 VND	31/12/2025 VND
Utilities, tools and equipment	7,429,603,607	7,215,531,246
Housing and office rental fees	813,306,269	1,153,530,882
Insurance fees	33,900,932	134,783,808
Advertising expenses	-	25,123,741
Other deferred expenses	2,998,246,077	3,302,381,724
	11,275,056,885	11,831,351,401

(b) Long-term deferred expenses

Six-month period ended 30 June 2026	Tools and instruments VND	Office renovation VND	Total VND
Opening balance	6,006,162,372	1,112,113,402	7,118,275,774
Additions	157,164,000	-	157,164,000
Amortisation during the period	(2,067,512,191)	(634,309,971)	(2,701,822,162)
Closing balance	4,095,814,181	477,803,431	4,573,617,612

Six-month period ended 30 June 2025	Tools and instruments VND	Office renovation VND	Total VND
Opening balance	9,181,272,094	4,248,259,123	13,429,531,217
Additions	762,956,382	21,190,000	784,146,382
Amortisation during the period	(2,213,250,056)	(3,150,238,273)	(5,363,488,329)
Closing balance	7,730,978,420	1,119,210,850	8,850,189,270

14. Deferred tax assets

	Tax rate	30/6/2026 VND	31/12/2025 VND
Accrued expenses and allowance	20%	26,537,200,473	38,356,233,015

15. Accounts payable to suppliers

Accounts payable to suppliers detailed by significant suppliers

	30/6/2026 Cost/Amount within payment capacity VND	31/12/2025 Cost/Amount within payment capacity VND
Dragon Capital Investment Management Limited – a major shareholder (Note 12(a))	16,830,000,000	-
VCCorp Joint Stock Company	-	607,376,693
Tan Duc Technical Development and Trading Joint Stock Company	-	465,620,000
Other suppliers	1,856,585,232	1,259,625,532
	18,686,585,232	2,332,622,225

16. Taxes and others payable to State Treasury

	31/12/2025 VND	Incurred VND	Paid/Netted off VND	30/6/2026 VND
Corporate income tax	43,270,863,609	32,085,393,077	(36,955,908,582)	38,400,348,104
Personal income tax	16,922,675,596	91,666,327,326	(98,967,059,439)	9,621,943,483
Foreign contractor tax	344,177,007	3,477,646,735	(3,551,308,656)	270,515,086
Value added tax	-	68,181,818	(68,181,818)	-
	60,537,716,212	127,297,548,956	(139,542,458,495)	48,292,806,673

17. Accrued expenses

	30/6/2026 VND	31/12/2025 VND
Performance bonus for employees	82,633,439,665	161,818,080,042
Customer referral fee	15,135,958,945	10,625,895,194
13th month salary and employee allowance	17,229,159,297	-
Consultant fee	1,579,813,472	4,428,173,849
Professional fee	353,937,600	335,793,600
Others	5,753,693,386	4,573,222,390
	122,686,002,365	181,781,165,075

18. Share capital

The Company's authorised and issued share capital were as follows:

	30/6/2026 Number of shares	30/6/2026 Par value VND	31/12/2025 Number of shares	31/12/2025 Par value VND
Authorised share capital	31,201,143	312,011,430,000	31,201,143	312,011,430,000
Issued share capital – Ordinary shares	31,201,143	312,011,430,000	31,201,143	312,011,430,000

	30/6/2026 Number of shares	30/6/2026 Par value VND	30/6/2026 Percentage of equity owned (%)
Shares currently in circulation – Ordinary shares			
Shareholders are:			
▪ Dragon Capital Markets (Europe) Limited	14,977,341	149,773,410,000	48.00
▪ Dragon Capital Investment Management Limited	12,464,118	124,641,180,000	39.95
▪ DRE Company	1,500,000	15,000,000,000	4.81
▪ Krungthai Xspring Securities Company Limited	1,000	10,000,000	-
▪ The individual shareholders	2,258,684	22,586,840,000	7.24
	31,201,143	312,011,430,000	100.00

	31/12/2025 Number of shares	31/12/2025 Par value VND	31/12/2025 Percentage of equity owned (%)
Shares currently in circulation – Ordinary shares			
Shareholders are:			
▪ Dragon Capital Markets (Europe) Limited	14,977,341	149,773,410,000	48.00
▪ Dragon Capital Management (HK) Limited	12,464,118	124,641,180,000	39.95
▪ DRE SPC	1,500,000	15,000,000,000	4.81
▪ The individual shareholders	2,259,684	22,596,840,000	7.24
	31,201,143	312,011,430,000	100.00

Dragon Capital Markets (Europe) Limited and Dragon Capital Investment Management Limited are incorporated in the United Kingdom and Cayman Islands, respectively. The ultimate parent company, Dragon Capital Group Limited, was incorporated in the British Virgin Islands.

All ordinary shares have a par value of VND10,000. Each share is entitled to one vote at meetings of the Company's shareholders. Shareholders are entitled to receive dividend as declared from time to time. All ordinary shares are ranked equally with regard to the Company's residual assets.

19. Off-balance sheet items

(a) Lease commitments

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

	30/6/2026 VND	31/12/2025 VND
Within one year	30,237,980,056	31,199,617,834
Within two to five years	81,741,935,832	92,475,124,200
	111,979,915,888	123,674,742,034

Leased assets under operating leases comprise:

	Quantity	Lease term	30/6/2026 VND	31/12/2025 VND
Me Linh Point Limited – 15^{th}, 16^{th} floor	1	1 - 5 years	79,600,188,800	87,499,008,300
Me Linh Point Limited – 17^{th} floor	1	1 - 5 years	26,456,020,800	29,927,673,600
Other lease agreements	7	1 - 5 years	5,923,706,288	6,248,060,134
			111,979,915,888	123,674,742,034

(b) Foreign currencies

	30/6/2026		31/12/2025	
	Original currency	VND equivalent	Original currency	VND equivalent
USD	78,709	2,054,299,419	36,686	956,764,622

Form B 09a – CTQ
(Issued under Circular No. 125/2011/TT-BTC dated 5 September 2011 of the Ministry of Finance)

20. Cash in banks of investors

	30/6/2026 VND	31/12/2025 VND
Domestic investors		
Under investors' name		
D001 (i)	34,156,681,893	86,490,871,419
D002 (ii)	49,760,322	231,082,506
D003 (iii)	3,515,573,600	8,501,075,966
D004 (iv)	766,525,708	4,531,788,971
D005 (v)	1,567,336,867	8,932,607,023
D006 (vi)	5,789,107,697	4,729,862,310
D007 (vii)	705,346,650	3,791,092,427
D008 (viii)	606,839,305	3,555,333,565
D009 (ix)	642,834,489	3,405,570,616
D010 (x)	619,020,722	3,423,017,109
D011 (xi)	3,092,170,783	4,007,988,481
D012 (xii)	16,596,120,118	41,020,282,548
D013 (xiii)	1,235,309,757	-
D014 (xiv)	1,527,585,420	-
D015 (xv)	1,484,035,359	-
D016 (xvi)	4,876,907,724	-
D017 (xvii)	1,765,465,497	-
	78,996,621,911	172,620,572,941
Foreign investors		
Under investors' name		
F001(i)	8,424,858,801	-
	87,421,480,712	172,620,572,941

Details of movements of investors' cash in banks during the period were as follows:

Form B 09a – CTQ
(Issued under Circular No. 125/2011/TT-BTC dated 5 September 2011 of the Ministry of Finance)

(i) D001

	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND
Opening balance	86,490,871,419	26,160,921,168
Increases during the period	2,340,053,931,802	1,025,990,810,196
Cash receipts from the investor	*86,955,652,646*	*77,625,258,200*
Cash receipts from sales of shares	*2,165,371,527,648*	*937,347,347,420*
Cash receipts from certificates of deposit	*52,119,863,014*	-
Cash receipts from withdrawal of term deposits	*32,000,000,000*	*10,000,000,000*
Dividend income received	*3,123,820,000*	*855,958,000*
Interest income received from deposits	*483,068,494*	*162,246,576*
Decreases during the period	(2,392,388,121,328)	(1,014,449,151,951)
Placements of term deposits	*(32,000,000,000)*	*(30,000,000,000)*
Payments for purchases of shares	*(2,269,785,062,600)*	*(978,594,969,579)*
Payment for purchases of certificates of deposit	*(83,200,311,400)*	-
Management fee paid	*(7,384,014,828)*	*(4,474,000,072)*
Withdrawnal by the investor	*(18,732,500)*	*(1,380,182,300)*
Closing balance	34,156,681,893	37,702,579,413

(ii) D002

	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND
Opening balance	231,082,506	54,985,636
Increases during the period	1,103,321,444	2,416,780,626
Cash receipts from sales of bonds	*1,103,203,197*	*2,416,666,667*
Interest income received from deposits	*118,247*	*113,959*
Decreases during the period	(1,284,643,628)	(2,255,442,731)
Withdrawal by the investor	*(1,260,000,000)*	*(2,230,000,000)*
Custody fee paid	*(24,643,628)*	*(24,748,298)*
Management fee paid	-	*(628,433)*
Other decreases	-	*(66,000)*
Closing balance	49,760,322	216,323,531

(iii) D003

	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND
Opening balance	8,501,075,966	9,618,771,663
Increases during the period	*626,921,110,942*	392,272,064,345
Cash receipts from the investor	*37,000,000,000*	*30,000,000,000*
Cash receipts from sales of shares	*588,671,503,400*	*362,056,948,600*
Interest income received from deposits	*38,702,542*	*25,489,875*
Dividend income received	*1,210,905,000*	*189,593,000*
Other increases	-	*32,870*
Decreases during the period	(631,906,613,308)	(399,268,197,233)
Payments for purchases of shares	*(629,258,595,000)*	*(397,248,118,000)*
Brokerage fee paid	*(1,049,387,055)*	*(987,011,735)*
Management fee paid	*(731,774,423)*	*(521,683,510)*
Custody fee paid	*(125,815,077)*	*(121,015,891)*
Tax paid	*(741,041,753)*	*(390,368,097)*
Closing balance	3,515,573,600	2,622,638,775

(iv) D004

	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND
Opening balance	4,531,788,971	4,228,242,960
Increases during the period	298,195,010,023	196,365,421,446
Cash receipts from sales of shares	*297,674,272,550*	*196,249,739,200*
Interest income received from deposits	*3,527,473*	*2,682,246*
Other increases	*517,210,000*	*113,000,000*
Decreases during the period	(301,960,273,286)	(199,462,270,069)
Payment for purchases of shares	*(300,466,705,000)*	*(198,295,737,000)*
Brokerage fee paid	*(525,979,918)*	*(512,860,355)*
Management fee paid	*(476,475,854)*	*(340,475,674)*
Custody fee paid	*(117,688,741)*	*(105,443,601)*
Tax paid	*(373,423,773)*	*(206,486,239)*
Other decreases	-	*(1,267,200)*
Closing balance	766,525,708	1,131,394,337

(v) D005

	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND
Opening balance	8,932,607,023	-
Increases during the period	592,954,742,266	375,061,625,004
Cash receipts from sales of shares	*591,932,994,100*	*374,837,688,750*
Interest income received from deposits	*6,988,166*	*4,365,604*
Dividend income received	*1,014,760,000*	*219,570,650*
Decreases during the period	(600,320,012,422)	(373,237,499,159)
Payment for purchases of shares	*(593,302,450,000)*	*(371,731,774,000)*
Brokerage fee paid	*(1,187,979,131)*	*(863,032,220)*
Management fee paid	*(313,475,822)*	*(176,312,730)*
Custody fee paid	*(129,968,498)*	*(86,834,615)*
Tax paid	*(743,680,494)*	*(378,508,188)*
Incentive fee paid	*(4,642,458,477)*	-
Other decreases	-	*(1,037,406)*
Closing balance	1,567,336,867	1,824,125,845

(vi) D006

	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND
Opening balance	4,729,862,310	-
Increases during the period	414,963,291,041	220,572,340,717
Cash receipts from investor	-	*50,000,000,000*
Cash receipts from sales of shares	*413,144,082,850*	*170,491,754,400*
Interest income received from deposits	*5,443,191*	*2,657,817*
Dividend income received	*1,813,765,000*	*77,928,500*
Decreases during the period	(413,904,045,654)	(219,643,470,473)
Payment for purchases of shares	*(408,917,620,000)*	*(218,654,457,000)*
Brokerage fee paid	*(675,573,161)*	*(505,837,486)*
Management fee paid	*(427,076,930)*	*(226,984,693)*
Custody fee paid	*(118,172,533)*	*(82,734,439)*
Tax paid	*(1,055,425,834)*	*(172,377,755)*
Incentive fee paid	*(2,710,177,196)*	-
Other decreases	-	*(1,079,100)*
Closing balance	5,789,107,697	928,870,244

(vii) D007

	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND
Opening balance	3,791,092,427	-
Increases during the period	245,559,967,333	-
Cash receipts from sales of shares	*245,131,750,650*	-
Interest income received from deposits	*2,941,683*	-
Dividend received	*425,275,000*	-
Decreases during the period	(248,645,713,110)	-
Payment for purchases of shares	*(247,172,980,000)*	-
Payment for broker fee	*(433,004,081)*	-
Management fee paid	*(327,088,301)*	-
Custody fees paid	*(110,575,660)*	-
Tax paid	*(307,692,001)*	-
Incentive fee paid	*(294,373,067)*	-
Closing balance	705,346,650	-

(viii) D008

	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND
Opening balance	3,555,333,565	-
Increases during the period	229,962,147,759	-
Cash receipts from the investor	*5,533,750*	-
Cash receipts from sales of shares	*229,551,746,300*	-
Interest income received from deposits	*2,772,709*	-
Dividend received	*402,095,000*	-
Decreases during the period	(232,910,642,019)	-
Payment for purchases of shares	*(231,794,215,000)*	-
Payment for broker fee	*(404,109,504)*	-
Management fee paid	*(308,092,306)*	-
Custody fees paid	*(110,363,462)*	-
Tax paid	*(288,327,997)*	-
Others decreases	*(5,533,750)*	-
Closing balance	606,839,305	-

(ix) D009

	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND
Opening balance	3,405,570,616	-
Increases during the period	222,061,767,947	-
Cash receipts from sales of shares	*221,669,174,700*	-
Interest income received from deposits	*2,663,247*	-
Dividend received	*389,930,000*	-
Decreases during the period	(224,824,504,074)	-
Payment for purchases of shares	*(223,686,430,000)*	-
Payment for broker fee	*(391,160,349)*	-
Management fee paid	*(358,542,407)*	-
Custody fees paid	*(109,692,143)*	-
Tax paid	*(278,679,175)*	-
Closing balance	642,834,489	-

(x) D010

	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND
Opening balance	3,423,017,109	-
Increases during the period	*221,365,744,681*	-
Cash receipts from sales of shares	*220,973,874,100*	-
Interest income received from deposits	*2,640,581*	-
Dividend received	*389,230,000*	-
Decreases during the period	(224,169,741,068)	-
Payment for purchases of shares	*(223,089,895,000)*	-
Payment for broker fee	*(390,033,683)*	-
Management fee paid	*(298,176,965)*	-
Custody fees paid	*(113,729,045)*	-
Tax paid	*(277,906,375)*	-
Closing balance	619,020,722	-

(xi) D011

	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND
Opening balance	4,007,988,481	-
Increases during the period	*173,919,188,080*	-
Cash receipts from sales of shares	*173,577,407,600*	-
Interest income received from deposits	*8,340,480*	-
Dividend received	*333,440,000*	-
Decreases during the period	(174,835,005,778)	-
Payment for purchases of shares	*(173,526,795,000)*	-
Payment for broker fee	*(332,579,208)*	-
Management fee paid	*(380,693,281)*	-
Custody fees paid	*(91,323,681)*	-
Tax paid	*(224,495,408)*	-
Incentive fee paid	*(279,119,200)*	-
Closing balance	3,092,170,783	-

(xii) D012

	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND
Opening balance	41,020,282,548	-
Increases during the period	292,285,857,665	-
Cash receipts from sales of shares	*291,135,399,250*	-
Interest income received from deposits	*16,672,415*	-
Dividend received	*1,133,786,000*	-
Decreases during the period	(316,710,020,095)	-
Payment for purchases of shares	*(314,320,780,000)*	-
Payment for broker fee	*(574,100,570)*	-
Management fee paid	*(1,233,497,713)*	-
Custody fees paid	*(99,766,612)*	-
Tax paid	*(481,875,200)*	-
Closing balance	16,596,120,118	-

Form B 09a – CTQ
(Issued under Circular No. 125/2011/TT-BTC dated 5 September 2011 of the Ministry of Finance)

(xiii) D013

	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND
Opening balance	-	-
Increases during the period	164,882,864,467	-
Cash receipts from the investor	*3,844,600,000*	
Cash receipts from sales of shares	*160,723,240,650*	-
Interest income received from deposits	*2,204,817*	-
Dividend received	*312,819,000*	-
Decreases during the period	(163,647,554,710)	-
Payment for purchases of shares	*(162,766,310,000)*	-
Payment for broker fee	*(277,145,906)*	-
Management fee paid	*(243,517,134)*	-
Custody fees paid	*(73,835,980)*	-
Tax paid	*(286,745,690)*	-
Closing balance	1,235,309,757	-

(xiv) D014

	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND
Opening balance	-	-
Increases during the period	241,211,626,661	-
Cash receipts from the investor	*51,000,000,000*	
Cash receipts from sales of shares	*189,808,780,500*	-
Interest income received from deposits	*3,521,161*	-
Dividend received	*399,325,000*	-
Decreases during the period	(239,684,041,241)	-
Payment for purchases of shares	*(238,757,730,000)*	-
Payment for broker fee	*(369,533,097)*	-
Management fee paid	*(262,315,377)*	-
Custody fees paid	*(80,645,236)*	-
Tax paid	*(213,817,531)*	-
Closing balance	1,527,585,420	-

Form B 09a – CTQ
(Issued under Circular No. 125/2011/TT-BTC dated 5 September 2011 of the Ministry of Finance)

(xv) D015

	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND
Opening balance	-	-
Increases during the period	195,431,946,670	-
Cash receipts from the investor	*50,000,000,000*	
Cash receipts from sales of shares	*145,046,079,500*	-
Interest income received from deposits	*2,817,170*	-
Dividend received	*383,050,000*	-
Decreases during the period	(193,947,911,311)	-
Payment for purchases of shares	*(193,259,590,000)*	-
Payment for broker fee	*(278,368,863)*	-
Management fee paid	*(179,418,419)*	-
Custody fees paid	*(62,450,449)*	-
Tax paid	*(168,083,580)*	-
Closing balance	1,484,035,359	-

(xvi) D016

	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND
Opening balance	-	-
Increases during the period	641,913,702,837	-
Cash receipts from the investor	*165,000,000,000*	
Cash receipts from sales of shares	*475,631,588,000*	-
Interest income received from deposits	*9,744,837*	-
Dividend received	*1,272,370,000*	-
Decreases during the period	(637,036,795,113)	-
Payment for purchases of shares	*(635,077,695,000)*	-
Payment for broker fee	*(930,343,762)*	-
Management fee paid	*(399,883,909)*	-
Custody fees paid	*(76,742,354)*	-
Tax paid	*(552,130,088)*	-
Closing balance	4,876,907,724	-

(xvii) D017

	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND
Opening balance	-	-
Increases during the period	140,513,375,181	-
Cash receipts from the investor	*50,000,100,000*	
Cash receipts from sales of shares	*90,128,055,000*	-
Interest income received from deposits	*2,440,181*	-
Dividend received	*382,780,000*	-
Decreases during the period	(138,747,909,684)	-
Payment for purchases of shares	*(138,323,445,000)*	-
Payment for broker fee	*(158,666,175)*	-
Management fee paid	*(124,021,937)*	-
Custody fees paid	*(32,509,517)*	-
Tax paid	*(109,267,055)*	-
Closing balance	1,765,465,497	-

(i) F001

	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND
Opening balance	-	-
Increases during the period	250,220,938,669	-
Cash receipts from the investor	*120,000,000,000*	-
Cash receipts from sales of shares	*129,578,006,000*	-
Interest income received from deposits	*7,812,669*	-
Dividend received	*635,120,000*	-
Decreases during the period	(241,796,079,868)	-
Payment for purchases of shares	*(240,782,561,800)*	-
Payment for broker fee	*(336,702,871)*	-
Management fee paid	*(451,986,160)*	-
Custody fees paid	*(43,695,031)*	-
Tax paid	*(181,134,006)*	-
Closing balance	8,424,858,801	-

21. Investment portfolio of investors

	30/6/2026 Cost VND	31/12/2025 Cost VND
Domestic investors	1,734,584,848,348	1,250,888,077,181
Under investors' name		
▪ *Listed shares*	*1,665,119,061,364*	*1,198,016,605,979*
▪ *Unlisted shares*	*67,465,786,984*	*20,871,471,202*
▪ *Term deposits*	*2,000,000,000*	*32,000,000,000*
Foreign investors	111,290,113,144	-
Under investors' name		
▪ *Listed shares*	*107,890,113,144*	-
▪ *Unlisted shares*	*3,400,000,000*	-
	1,845,874,961,492	1,250,888,077,181

Form B 09a – CTQ
(Issued under Circular No. 125/2011/TT-BTC dated 5 September 2011 of the Ministry of Finance)

Details of the investment portfolio held on behalf of entrusted domestic and foreign investors and registed under their names were as follows:

	Ticker symbol	30/6/2026 Quantity	30/6/2026 Cost VND	30/6/2026 Market price VND	30/6/2026 Allowance VND	31/12/2025 Quantity	31/12/2025 Cost VND	31/12/2025 Market price VND	31/12/2025 Allowance VND
Listed shares									
Under investors' name									
▪ FPT Corporation	FPT	539,100	41,292,943,230	37,844,820,000	(3,448,123,230)	473,200	46,225,938,027	45,332,560,000	(893,378,027)
▪ Mobile World Investment Corporation	MWG	2,031,500	163,622,839,052	158,660,150,000	(4,962,689,052)	1,361,900	110,124,402,259	120,391,960,000	-
▪ Vietnam Joint Stock Commercial Bank for Industry and Trade	CTG	901,532	32,458,077,769	30,607,011,400	(1,851,066,369)	1,817,399	62,180,751,466	64,972,014,250	-
▪ Hoa Phat Group Joint Stock Company	HPG	5,426,470	132,657,360,250	126,436,751,000	(6,220,609,250)	630,500	16,169,963,278	16,645,200,000	-
▪ Saigon Thuong Tin Commercial Joint Stock Bank	STB	1,145,970	75,849,256,943	84,572,586,000	-	1,141,900	61,729,856,955	66,230,200,000	-
▪ Vietnam Technological and Commercial Joint Stock Bank	TCB	2,064,100	67,732,708,747	69,147,350,000	-	2,096,092	73,750,807,204	73,153,610,800	(597,196,404)
▪ Vietnam Prosperity Joint Stock Commercial Bank	VPB	3,841,500	106,094,080,315	103,720,500,000	(2,373,580,315)	2,625,500	75,636,856,566	75,220,575,000	(416,281,566)
▪ FPT Digital Retail Joint Stock Company	FRT	-	-	-	-	7,000	1,062,583,288	1,046,500,000	(16,083,288)
▪ Khang Dien House Trading and Investment Joint Stock Company	KDH	-	-	-	-	558,300	18,172,734,019	17,586,450,000	(586,284,019)
▪ GEMADEPT Corporation	GMD	199,700	15,022,056,570	14,697,920,000	(324,136,570)	183,700	11,755,640,115	11,205,700,000	(549,940,115)
▪ Asia Commercial Joint Stock Bank	ACB	3,270,864	72,279,006,396	74,085,069,600	-	-	-	-	-
▪ Coteccons Construction Joint Stock Company	CTD	244,435	18,343,118,253	17,770,424,500	(572,693,753)	22,600	1,787,392,364	1,717,600,000	(69,792,364)
▪ Viettel Construction Joint Stock Corporation	CTR	123,600	10,823,176,059	10,481,280,000	(341,896,059)	30,500	2,684,353,549	2,601,650,000	(82,703,549)
▪ Phu Nhuan Jewelry Joint Stock Company	PNJ	772,900	54,050,438,061	48,692,700,000	(5,357,738,061)	-	-	-	-
▪ Airports Corporation of Vietnam	HVN	50,171	1,181,035,000	1,179,018,500	(2,016,500)	171	1,710,000	4,257,900	-
▪ Phat Dat Corporation Real estate Development	PDR	-	-	-	-	181,200	3,591,834,975	3,406,560,000	(185,274,975)
▪ Hai An Transport & Stevedoring Joint Stock Company	HAH	22,900	1,308,150,080	1,195,380,000	(112,770,080)	-	-	-	-
▪ SSI Securities Corporation	SSI	609,520	17,862,324,501	16,304,660,000	(1,557,664,501)	1,269,500	39,916,393,580	38,402,375,000	(1,514,018,580)
▪ Kinh Bac City Development Share Holding Corporation	KBC	107,800	3,566,858,981	3,287,900,000	(278,958,981)	242,600	8,363,251,518	8,575,910,000	-
▪ IDICO Infrastructure Development Investment Joint Stock Company	IDC	410,200	18,169,639,017	17,023,300,000	(1,146,339,017)	45,900	1,840,988,015	1,670,760,000	(170,228,015)
▪ Dat Xanh Real Estate Services Joint Stock Company	DXS	-	-	-	-	355,300	3,589,715,140	3,222,571,000	(367,144,140)
▪ Hoang Huy Investment Financial Service	TCH	237,600	3,747,553,724	3,457,080,000	(290,473,724)	852,276	15,980,204,162	15,596,650,800	(383,553,362)
▪ Ho Chi Minh City Development Joint Stock Commercial Bank	HDB	2,015,858	52,181,292,964	52,109,929,300	(71,363,664)	2,354,517	58,675,258,541	69,929,154,900	-

Form B 09a – CTQ
(Issued under Circular No. 125/2011/TT-BTC dated 5 September 2011 of the Ministry of Finance)

	Ticker symbol	30/6/2026 Quantity	30/6/2026 Cost VND	30/6/2026 Market price VND	30/6/2026 Allowance VND	31/12/2025 Quantity	31/12/2025 Cost VND	31/12/2025 Market price VND	31/12/2025 Allowance VND
Listed shares (continued)									
Under investors' name (continued)									
▪ Dat Xanh Group Joint Stock Company	DXG	1,250,880	16,688,198,188	15,823,632,000	(864,566,188)	309,000	5,437,821,949	5,283,900,000	(153,921,949)
▪ Military Commercial Joint Stock Bank	MBB	2,432,800	62,566,806,529	61,306,560,000	(1,260,246,529)	1,292,800	31,425,036,191	32,707,840,000	-
▪ Refrigeration Electrical Engineering Corporation	REE	23,765	1,271,082,412	1,179,932,250	(91,150,162)	70,200	4,448,060,835	4,282,200,000	(165,860,835)
▪ PetroVietnam Technical Services Corporation	PVS	814,700	31,851,115,539	31,040,070,000	(811,045,539)	763,220	25,300,327,119	26,178,446,000	-
▪ Binh Duong Water - Enviroment Corporation - Joint Stock Company	BWE	-	-	-	-	9,500	458,850,000	450,300,000	(8,550,000)
▪ Ha Do Group Joint Stock Company	HDG	664,800	14,354,838,590	13,827,840,000	(526,998,590)	651,280	19,341,399,734	17,779,944,000	(1,561,455,734)
▪ Viet Capital Securities Joint Stock Company	VCI	498,620	13,243,404,210	12,141,397,000	(1,102,007,210)	86,400	2,950,416,380	3,049,920,000	-
▪ MB Securities Joint Stock Company	MBS	21,300	409,127,038	428,130,000	-	-	-	-	-
▪ BAF Viet Nam Agriculture Joint Stock Company	BAF	-	-	-	-	121,500	4,063,510,000	4,550,175,000	-
▪ Masan Group Corporation	MSN	525,100	38,701,839,104	37,859,710,000	(842,129,104)	134,600	10,101,758,751	10,364,200,000	-
▪ Vietnam Commercial Joint Stock Export Import Bank	EIB	-	-	-	-	325,900	7,264,519,437	6,941,670,000	(322,849,437)
▪ Petrovietnam Drilling and Well Service Corporation	PVD	331,700	10,522,471,142	10,879,760,000	-	982,800	25,892,455,770	27,862,380,000	-
▪ Nam Long Investment Joint Stock Company	NLG	131,600	3,988,666,264	3,441,340,000	(547,326,264)	125,400	4,686,220,000	3,818,430,000	(867,790,000)
▪ The PAN Group Joint Stock Company	PAN	52,440	1,389,660,000	1,200,876,000	(188,784,000)	178,800	5,685,840,000	4,881,240,000	(804,600,000)
▪ Ho Chi Minh City Development Joint Stock Commercial Bank	BID	814,000	34,755,963,323	34,513,600,000	(242,363,323)	137,600	5,330,141,613	5,352,640,000	-
▪ Viettel Post Joint Stock Corporation	VTP	14,700	1,062,710,000	931,980,000	(130,730,000)	10,900	1,203,611,045	1,076,920,000	(126,691,045)
▪ Bao Viet Holdings	BVH	86,500	6,199,293,759	5,587,900,000	(611,393,759)	43,700	2,351,881,652	2,482,160,000	-
▪ Dabaco Group Joint Stock Company	DBC	47,488	1,074,857,666	880,902,400	(193,955,266)	535,100	14,951,140,979	14,474,455,000	(476,685,979)
▪ Digiworld Corporation	DGW	412,600	18,110,844,197	16,586,520,000	(1,524,324,197)	110,700	4,444,159,765	4,317,300,000	(126,859,765)
▪ Development Investment Construction Joint Stock Corporation	DIG	-	-	-	-	120,014	2,287,282,234	2,010,234,500	(277,047,734)
▪ EVN Finance Joint Stock Company	EVF	-	-	-	-	206,300	2,445,905,000	2,279,615,000	(166,290,000)
▪ Vietnam Electrical Equipment Joint Stock Corporation	GEX	1,056,355	32,645,230,059	33,222,364,750	-	304,700	13,122,973,896	13,284,920,000	-
▪ Hoang Huy Investment Services Joint Stock Company	HHS	-	-	-	-	54,400	804,895,000	680,000,000	(124,895,000)
▪ Deo Ca Traffic Infrastructure Investment Joint Stock Company	HHV	175,080	2,360,815,000	1,995,912,000	(364,903,000)	105,800	1,510,140,000	1,391,270,000	(118,870,000)

Form B 09a – CTQ
(Issued under Circular No. 125/2011/TT-BTC dated 5 September 2011 of the Ministry of Finance)

	Ticker symbol	30/6/2026 Quantity	Cost VND	Market price VND	Allowance VND	31/12/2025 Quantity	Cost VND	Market price VND	Allowance VND
Listed shares (continued)									
Under investors' name (continued)									
▪ Masan Consumer Corporation	MCH	-	-	-	-	5,800	1,234,524,617	1,287,600,000	-
▪ Nam A Commercial Joint Stock Bank	NAB	-	-	-	-	103,100	1,472,735,000	1,474,330,000	-
▪ Power Construction Joint Stock Company No.1	PC1	1,313,900	27,505,556,257	30,351,090,000	-	86,880	1,930,261,550	1,959,144,000	-
▪ Petrovietnam Transportation Corporation	PVT	-	-	-	-	90,200	1,643,675,000	1,659,680,000	-
▪ Saigon Cargo Service Corporation	SCS	-	-	-	-	14,500	797,500,000	745,300,000	(52,200,000)
▪ Saigon – Hanoi Commercial Joint Stock Bank	SHB	872,700	13,092,356,792	11,825,085,000	(1,267,271,792)	1,774,100	29,765,316,564	29,006,535,000	(758,781,564)
▪ Tan A Dai Thanh Group Joint Stock Company	TAL	37,480	1,237,216,883	995,094,000	(242,122,883)	568,600	24,776,354,031	29,339,760,000	-
▪ Tan Cang Trading and Service Joint Stock Company	TCX	155,320	6,840,504,346	6,896,208,000	-	505,600	23,770,270,122	23,763,200,000	(7,070,122)
▪ Thien Long Group Joint Stock Company	TLG	-	-	-	-	1,000	54,742,693	49,700,000	(5,042,693)
▪ TNG Investment and Trading Joint Stock Company	TNG	397,200	9,353,875,125	7,944,000,000	(1,409,875,125)	30,900	566,020,000	562,380,000	(3,640,000)
▪ Tien Phong Commercial Joint Stock Bank	TPB	-	-	-	-	274,275	4,996,475,000	4,690,102,500	(306,372,500)
▪ Joint Stock Commercial Bank for Foreign Trade of Vietnam	VCB	997,600	63,815,185,236	62,050,720,000	(1,764,465,236)	74,900	4,604,589,870	4,306,750,000	(297,839,870)
▪ Vinhomes Joint Stock Company	VHM	850,800	125,201,093,287	129,151,440,000	-	995,700	101,667,320,992	123,466,800,000	-
▪ Vingroup Joint Stock Company	VIC	541,000	108,632,867,864	119,020,000,000	-	667,500	79,839,069,839	113,208,000,000	-
▪ VIX Securities Joint Stock Company	VIX	1,112,400	20,179,272,075	18,799,560,000	(1,379,712,075)	786,500	19,704,925,132	17,696,250,000	(2,008,675,132)
▪ Vietjet Aviation Joint Stock Company	VJC	-	-	-	-	64,200	12,800,134,170	13,417,800,000	-
▪ VNDIRECT Securities Corporation	VND	3,045,200	54,524,719,231	53,900,040,000	(624,679,231)	1,503,900	28,975,404,365	29,250,855,000	-
▪ Vietnam Dairy Products Joint Stock Company	VNM	13,200	814,128,740	723,360,000	(90,768,740)	184,800	11,846,419,665	11,309,760,000	(536,659,665)
▪ Vinpearl Joint Stock Company	VPL	-	-	-	-	30,200	2,750,701,269	2,844,840,000	-
▪ Vincom Retail Joint Stock Company	VRE	1,116,900	33,163,422,325	31,831,650,000	(1,331,772,325)	668,100	21,400,074,179	22,481,565,000	-
▪ Nam Viet Corporation	ANV	102,200	2,223,742,102	2,171,750,000	(51,992,102)	-	-	-	-
▪ Hai An Transport and Stevedoring Joint Stock Company	VPX	692,100	21,529,682,098	19,794,060,000	(1,735,622,098)	444,400	14,671,109,550	13,243,120,000	(1,427,989,550)
▪ Binh Minh Plastics Joint Stock Company	BMP	37,200	5,494,573,298	5,687,880,000	-	-	-	-	-

Form B 09a – CTQ
(Issued under Circular No. 125/2011/TT-BTC dated 5 September 2011 of the Ministry of Finance)

	Ticker symbol	30/6/2026 Quantity	Cost VND	Market price VND	Allowance VND	31/12/2025 Quantity	Cost VND	Market price VND	Allowance VND
Listed shares (continued)									
Under investors' name (continued)									
▪ Ho Chi Minh City Infrastructure Investment Joint Stock Company	CII	742,500	12,940,380,966	12,919,500,000	(20,880,966)	-	-	-	-
▪ Cuong Thuan IDICO Development Investment Corporation	CTI	26,500	537,480,000	537,950,000	-	-	-	-	-
▪ Dong Hai Joint Stock Company of Ben Tre	DHC	263,010	8,725,735,999	8,942,340,000	-	-	-	-	-
▪ ELCOM Technology Communications Corporation	ELC	39,600	688,325,000	677,160,000	(11,165,000)	-	-	-	-
▪ PetroVietnam Gas Joint Stock Corporation (PV GAS)	GAS	36,400	2,990,652,114	2,817,360,000	(173,292,114)	-	-	-	-
▪ GELEX Electric Joint Stock Company	GEL	154,400	5,255,660,564	4,956,240,000	(299,420,564)	-	-	-	-
▪ Ba Ria – Vung Tau House Development Joint Stock Company	HDC	118,910	2,076,235,000	1,777,704,500	(298,530,500)	-	-	-	-
▪ Vietnam Maritime Commercial Joint Stock Bank	MSB	510,500	6,987,009,967	8,270,100,000	-	-	-	-	-
▪ No Va Land Investment Group Corporation (Novaland Group)	NVL	114,365	1,798,262,095	1,418,126,000	(380,136,095)	-	-	-	-
▪ Orient Commercial Joint Stock Bank	OCB	1,006,960	11,075,888,033	11,076,560,000	-	-	-	-	-
▪ PetroVietnam Power Corporation (PV Power)	POW	3,116,100	44,170,010,663	45,806,670,000	-	-	-	-	-
▪ Saigon – Hanoi Securities Joint Stock Company	SHS	144,200	2,716,499,516	2,667,700,000	(48,799,516)	-	-	-	-
			1,773,009,174,508	**1,757,131,604,200**	**(49,344,548,619)**		**1,198,016,605,979**	**1,278,175,890,650**	**(16,538,516,978)**

	Ticker symbol	30/6/2026 Quantity	30/6/2026 Cost VND	30/6/2026 Market price VND	30/6/2026 Allowance VND	31/12/2025 Quantity	31/12/2025 Cost VND	31/12/2025 Market price VND	31/12/2025 Allowance VND
Unlisted shares									
Under investors' name									
▪ An Binh Commercial Joint Stock Bank	ABB	992,810	15,764,753,537	18,366,985,000	-	1,318,000	20,871,471,202	21,219,800,000	-
▪ Viettel Global Investment Joint Stock Company	VGI	91,600	8,469,166,819	8,060,800,000	(408,366,819)	-	-	-	-
▪ DAP - VINACHEM Joint Stock Company	DDV	26,900	723,190,000	613,320,000	(109,870,000)	-	-	-	-
▪ FPT Telecom Joint Stock Company	FOX	102,400	8,161,366,628	7,598,080,000	(563,286,628)	-	-	-	-
▪ Vietnam Steel Corporation (VNSTEEL)	TVN	366,000	4,147,310,000	4,245,600,000	-	-	-	-	-
▪ Dien May Xanh Investment Joint Stock Company	DMX	420,000	33,600,000,000	33,600,000,000	-	-	-	-	-
			70,865,786,984	**72,484,785,000**	**(1,081,523,447)**		**20,871,471,202**	**21,219,800,000**	**-**
Term deposits									
Under investors' name									
▪ Vietnam International Commercial Joint Stock Bank		-	-	-	-	1	15,000,000,000	Not yet determined	Not yet determined
▪ Bank for Investment and Development of Vietnam		-	-	-	-	1	2,000,000,000	Not yet determined	Not yet determined
▪ Asia Commercial Joint Stock Bank		1	2,000,000,000	Not yet determined	Not yet determined	3	15,000,000,000	Not yet determined	Not yet determined
			2,000,000,000				**32,000,000,000**		

The par value of term deposits under investors' name were as follows:

	30/6/2026 VND	31/12/2025 VND
Under investors' name		
Term deposits	2,000,000,000	32,000,000,000

The Company has not determined fair values of the term deposits held on behalf of investors for disclosure in the separate interim 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, the Vietnamese Accounting System for enterprises and Circular 125. The fair values of these investments may differ from their carrying amounts.

22. Receivables of investors

	30/6/2026 Cost VND	31/12/2025 Cost VND
Under investors' name		
Receivables from matured bonds	58,548,963,610	53,288,550,000
Receivables from sale of securities	131,804,848,098	86,261,290,359
Share purchase rights	-	2,224,752,000
Interest income from term deposits at banks and certificates of deposit	1,812,767,123	201,191,782
	192,166,578,831	141,975,784,141

23. Payables of investors

	30/6/2026 VND	31/12/2025 VND
Under investors' name		
Assets management fee	2,834,876,416	10,096,988,172

24. Net revenue

Net revenue represents the gross invoiced value of services rendered exclusive of value added tax. Net revenue comprised:

	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND
Revenue from securities investment consulting activities	330,478,693,355	323,739,532,840
Management fees		
▪ Fund management activities (i)	191,056,431,718	148,031,400,980
▪ Assets management activities (ii)	10,023,711,911	3,239,922,413
Fees from redemption of fund certificates (iii)	21,659,800,961	5,377,322,466
	553,218,637,945	480,388,178,699

(i) The Company currently manages DCDS, DCDE, DCBF, DCIP, VFMVFA, VFMVSF, DCOA, E1VFVN30, FUEVFVND and FUEDCMID which are securities investment funds; and VINHAN, PHUCAN and THINHAN which are pension funds. All these funds are incorporated in Vietnam. In which, VFMVFA is in the liquidation process. Details of these funds were as follows:

Short name	Nature	Establishment Registration Certificate	Net asset value as at 30/6/2026 VND	Net asset value as at 31/12/2025 VND
DCDS	Open-end fund	▪ No. 05/GCN-UBCK dated 8/10/2013 and No. 17/GCN-UBCK dated 24/5/2021	6,070,743,291,657	5,774,035,742,450
DCDE	Open-end fund	▪ No. 06/GCN-UBCK dated 16/12/2013, No. 15/GCN-UBCK dated 24/5/2021 and No. 364/GCN-UBCK dated 17/10/2023	956,215,530,917	879,911,573,734
DCBF	Open-end fund	▪ No. 04/GCN-UBCK dated 10/6/2013 and No. 16/GCN-UBCK dated 24/5/2021	967,814,289,763	1,779,189,849,357
DCIP	Open-end fund	▪ No. 36/GCN-UBCK dated 3/4/2019 and No. 14/GCN-UBCK dated 24/5/2021	743,661,357,027	1,342,342,349,852
VFMVFA	Open-end fund	▪ No. 03/UBCK-GCN dated 18/4/2013	-	30,970,678
VFMVSF	Open-end fund	▪ No. 31/GCN-UBCK dated 2/3/2018	8,808,316,990,234	9,231,246,118,050
DCOA	Member fund	▪ No. 35/GCN-UBCK dated 3/2/2026	556,521,714,401	-
E1VFVN30	Exchange-traded fund	▪ No. 14/GCN-UBCK dated 18/9/2014 and No. 06/GCN-UBCK dated 28/4/2021	6,101,140,545,035	6,629,912,008,819
FUEVFVND	Exchange-traded fund	▪ No. 43/GCN-UBCK dated 22/4/2020 and No. 13/GCN-UBCK dated 24/5/2021	11,620,254,441,401	13,579,217,103,837
FUEDCMID	Exchange-traded fund	▪ No. 40/GCN-UBCK dated 23/8/2022	308,844,829,801	340,284,637,392
VINHAN	Open-end fund	▪ No. 01/GCN-QLQHTBSTN dated 15/5/2019 and Notice 047/DCVFM/TB-QHTBSTN dated 26/1/2021	45,584,575,742	43,034,145,121
PHUCAN	Open-end fund		87,614,641,571	80,947,146,083
THINHAN	Open-end fund		149,184,931,332	138,199,504,468

The Company is entitled to receive management fees from DCDS, DCDE, DCBF, DCIP, VFMVSF, DCOA, E1VFVN30, FUEVFVND, FUEDCMID, VINHAN, PHUCAN and THINHAN as follows:

Fund	Management fees
DCDS	1.95% of net asset value per year
DCDE	1.93% of net asset value per year
DCBF	1.20% of net asset value per year
DCIP	1.20% of net asset value per year
VFMVSF	0.75% of net asset value per year
DCOA	1.50% of net asset value per year
E1VFVN30	0.65% of net asset value per year
FUEVFVND	0.80% of net asset value per year
FUEDCMID	0.80% of net asset value per year
VINHAN	1.10% of net asset value per year
PHUCAN	1.30% of net asset value per year
THINHAN	1.50% of net asset value per year

(ii) The Company also entered into asset management contracts under which the Company is entitled to receive management fee and performance fee. The performance fee is received only if certain conditions as stated in asset management contracts are met.

(iii) The Company is also entitled to receive fees from subscription and redemption of fund units as follows:

Fund	Total subscription fee	Total redemption fee
DCDS	0.00% of subscription amount	0.00% - 1.50% of fund units value
DCDE	0.00% of subscription amount	0.00% - 1.50% of fund units value
DCBF	0.00% of subscription amount	0.00% - 1.00% of fund units value
DCIP	0.00% of subscription amount	0.00% of fund units value
VFMVSF	0.00% - 3.00% of subscription amount	0.00% of fund units value
E1VFVN30	0.00% of subscription amount	0.00% - 0.15% of fund units value
FUEVFVND	0.00% of subscription amount	0.00% - 0.15% of fund units value
FUEDCMID	0.00% of subscription amount	0.00% - 0.15% of fund units value
VINHAN	0.00% of subscription amount	0.00% of fund units value
PHUCAN	0.00% of subscription amount	0.00% of fund units value
THINHAN	0.00% of subscription amount	0.00% of fund units value

25. Financial income

	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND
Gains from disposals of fund certificates	47,841,687,860	-
Interest income from certificates of deposit	3,195,559,312	-
Interest income from term deposits	2,261,529,015	5,091,409,283
Foreign exchange gains	2,692,130,841	3,680,677,432
Others	1,293,325,172	-
	57,284,232,200	8,772,086,715

26. Financial expenses

	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND
Allowance made for diminution in the value of short-term financial investments (Note 6(ii))	5,761,392,471	1,616,500,000
Foreign exchange losses	(4,158,442)	360,844,253
Bank charges	168,473,749	215,878,602
Brokerage charges	110,142,225	-
	6,035,850,003	2,193,222,855

27. General and administration expenses

	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND
Staff costs	253,441,264,031	263,203,898,219
Office rental and related expenses	42,545,362,053	52,638,975,373
Customer referral fees	34,447,901,586	25,663,698,348
Depreciation and amortisation	16,179,649,149	23,265,315,381
Professional fees	11,214,239,770	4,812,565,624
Advertising expenses	6,342,795,365	11,860,263,422
Training and seminar expenses	6,149,907,516	7,302,492,777
Others	18,050,619,760	28,366,302,692
	388,371,739,230	417,113,511,836

28. Corporate income tax

(a) Recognised in the separate statement of income

	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND
Current tax expense		
Current period	32,085,393,077	7,150,962,754
Deferred income tax expense		
Originations and reversals of temporary differences	11,819,032,542	7,262,416,191
Income tax expense	43,904,425,619	14,413,378,945

(b) Reconciliation of effective tax rate

	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND
Accounting profit before tax	216,060,962,304	69,864,971,723
Tax at the Company's tax rate	43,212,192,461	13,972,994,345
Non-deductible expenses	692,233,158	440,384,600
	43,904,425,619	14,413,378,945

(c) Applicable tax rates

Under the Corporate Income Tax Law, the Company has an obligation to pay corporate income tax at the rate of 20% of taxable profits.

29. Significant transactions with related parties

Related parties	Nature of transaction	Transaction value		Balance outstanding as at	
		Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND	30/6/2026 VND	31/12/2025 VND
Funds under the Company's management					
▪ DCDS	Management fee	57,691,791,220	27,960,422,231	9,556,339,886	9,258,286,275
	Redemption fee	17,371,806,843	2,969,742,751	1,229,598,215	3,936,569,697
▪ DCDE	Management fee	9,116,955,317	5,344,951,147	1,502,711,592	1,393,083,015
	Redemption fee	1,645,068,589	675,363,891	137,096,956	236,567,790
▪ DCBF	Management fee	8,279,739,958	9,504,967,264	970,546,730	1,894,697,942
	Redemption fee	2,641,779,348	1,732,215,824	225,156,060	661,566,675
▪ DCIP	Management fee	5,876,134,826	7,181,446,092	738,523,431	1,743,919,278
▪ E1VFVN30	Management fee	19,889,091,190	19,418,511,713	3,218,709,713	3,519,791,379
▪ VFMVSF	Management fee	33,238,158,254	30,624,475,711	5,370,192,714	5,803,629,802
▪ FUEVFVND	Management fee	50,549,129,028	45,394,455,350	7,672,647,911	8,960,536,293
▪ FUEDCMID	Management fee	1,332,844,243	1,358,826,582	202,957,750	233,178,927

Related parties	Nature of transaction	Transaction value		Balance outstanding as at	
		Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND	30/6/2026 VND	31/12/2025 VND
▪ VINHAN	Management fee	166,125,621	170,129,683	7,010,493	40,327,221
▪ PHUCAN	Management fee	498,689,418	368,920,974	73,835,968	88,618,247
▪ THINHAN	Management fee	1,008,202,933	704,294,233	161,921,368	174,169,631
	Redemption fee	1,146,181	-	-	-
▪ DCOA	Management fee	3,409,569,710	-	686,997,455	-
Subsidiary from 1 April 2026 (before 20 January 2026: shareholder of the Company)					
Dragon Capital Management (HK) Limited ("DCMHK")	Securities investment consulting fee	330,478,693,355	323,739,532,840	74,305,533,069	82,233,858,340
	Investment in a subsidiary	16,830,000,000	-	16,830,000,000	-
A major shareholder					
Dragon Capital Investment Management Limited	Transferring of shares of DCMHK	16,830,000,000	-	16,830,000,000	-

Remunerations, salaries, bonus and other benefits of key management personnel

	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND
Members of the Board of Directors and the Audit Committee		
Salary, bonus and other benefits	26,929,360,074	11,859,333,333
Members of the Board of Management		
Salaries, bonuses and other benefits	15,623,725,000	13,514,676,000

30. Tax contingencies

The tax laws and their application in Vietnam are subject to interpretation and change over time as well as from one tax office to another. The final tax position may be subject to review and investigation by a number of authorities, who are enabled by law to impose several fines, penalties and interest charges. These facts may create tax risks in Vietnam that are substantially more significant than in other countries. The Company's Board of Management believes that it has adequately provided for tax liabilities based on its interpretation of tax legislation including corporate income tax. However, the relevant authorities may have different interpretation and the effects could be significant.

31. Financial risk management

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

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

(a) 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, and arises principally from deposits in banks, held-to-maturity investments and receivables.

(i) Exposure to credit risk

The total of carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the end of the accounting period was as follows:

	Note	30/6/2026 VND	31/12/2025 VND (Reclassified)
Demand deposits at banks and cash equivalents	(ii)	74,108,002,360	168,310,676,459
Held-to-maturity investments – short-term	(iii)	331,220,244,753	-
Held-to-maturity investments – long-term	(iii)	101,470,943,554	-
Receivables from operating activities	(iv)	108,894,655,727	130,275,788,684
Other short-term receivables	(iv)	29,220,476,199	306,476,199
Other long-term receivables	(iv)	8,703,042,610	8,438,548,420
		653,617,365,203	307,331,489,762

(ii) Demand deposits at banks and cash equivalents

Demand deposits at banks and cash equivalents of the Company are mainly held with well-known financial institutions. The Board of Management does not foresee any material credit risks from these deposits and does not expect that these financial institutions may default and cause losses to the Company.

(iii) Held-to-maturity investments

Held-to-maturity investments include certificates of deposit issued by prestigious entities. The Board of Management does not foresee any material credit risks in these certificates of deposit and was not under the impression that these entities may default and cause losses to the Company.

(iv) Receivables from operating activities and other receivables

Receivables from operating activities and other receivables mainly include receivables from securities investment consulting and fund management activities. Credit risk in relation to receivables from fund management activities is considered minimal as these are receivables from funds under management of the Company. The credit risk related to receivables from securities investment consulting activities is considered low because these receivables are due from the Company's subsidiary. The Board of Management believes that those receivables are of high credit quality.

The maximum exposure to credit risk faced by the Company is equal to the carrying amounts of demand deposits at banks and cash equivalents, held-to-maturity investments, receivables from operating activities and other receivables.

No receivables as of 30 June 2026 and 31 December 2025 were past due or impaired.

(b) 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.

The financial liabilities with fixed or determinable payments have the following contractual maturities including the estimated interest payments:

As at 30 June 2026	Carrying amount VND	Contractual cash flows VND	Within 1 year VND
Accounts payable to suppliers	18,686,585,232	18,686,585,232	18,686,585,232
Accrued expenses	22,823,403,403	22,823,403,403	22,823,403,403
Other short-term payables	6,216,302,375	6,216,302,375	6,216,302,375
	47,726,291,010	47,726,291,010	47,726,291,010

As at 31 December 2025	Carrying amount VND	Contractual cash flows VND	Within 1 year VND
Accounts payable to suppliers	2,332,622,225	2,332,622,225	2,332,622,225
Accrued expenses	19,963,085,033	19,963,085,033	19,963,085,033
Other short-term payables	6,216,302,375	6,216,302,375	6,216,302,375
	28,512,009,633	28,512,009,633	28,512,009,633

(c) Market risk

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 holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

(i) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the Company's financial instruments will fluctuate as a result of changes in market interest rates.

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

	Carrying amount 30/6/2026 VND	Carrying amount 31/12/2025 VND (Reclassified)
Fixed rate instruments		
Demand deposits at banks	13,137,774,963	3,040,094,268
Cash equivalents	60,970,227,397	165,270,582,191
Held-to-maturity investments	432,691,188,307	-
	506,799,190,667	168,310,676,459

(ii) Currency risk

Currency risk is the risk that the fair value or future cash flows of the Company's financial instruments will fluctuate as a result of changes in foreign exchange rate.

The Company had the following net monetary asset position exposed to currency risk:

	30/6/2026 VND	31/12/2025 VND
Denominated in USD		
▪ Cash and cash equivalents	2,054,299,419	956,764,622
▪ Receivables from operating activities	74,305,533,069	82,233,858,340
	76,359,832,488	83,190,622,962

As at 30 June 2026 and 31 December 2025, the Company's exposure to currency risk is not significant.

(iii) Equity price risk

Equity price risk is the risk that the value of financial instruments decreases as a result of the fluctuation in share price index and individual security price.

The Company invests in listed and unlisted fund certificates. Their values are affected by market price risk arising from the uncertainty in the fluctuation of the future market price of these securities. Equity price risk is managed by the Company by diversifying the investment portfolio and careful selection of securities within specified limits.

As at 30 June 2026, market price of listed fund certificates held by the Company is VND223,072,500,000 (31/12/2025: VND362,434,400,000). Had the market prices of these securities increased or decreased by 4% as at 30 June 2026 (31/12/2025: increased or decreased by 41%) with all other variables remaining constant, the Company's net profit after tax would either remain unchanged or decreased by VND13,006,342 respectively (31/12/2025: remain unchanged or decreased by VND65,655,406,170 respectively).

Equity price risk for the Company's underlying unlisted investments principally related to unlisted fund certificates in Vietnam. Fair value of these investments is made using appropriate methodologies taking into consideration a variety of factors, which means that the unlisted investments are also exposed to equity price risk.

(d) Fair value of financial assets and financial liabilities

Fair value is the value that would be received to sell an asset or paid to transfer a liability at the valuation date.

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

	30/6/2026		31/12/2025	
	Carrying amount VND	Fair value VND	Carrying amount VND (Reclassified)	Fair value VND
Financial assets				
Categorised as financial assets at fair value through profit or loss				
▪ Fund certificates	350,312,681,151	399,533,902,231	570,429,112,549	719,417,698,999
Categorised as held-to-maturity investments:				
▪ Held-to-maturity - short-term	331,220,244,753	331,220,244,753	-	-
▪ Held-to-maturity - long-term	101,470,943,554	(*)	-	-
Categorised as loans and receivables:				
▪ Cash and cash equivalents	74,172,672,201	74,172,672,201	168,398,779,782	168,398,779,782
▪ Receivables from operating activities	108,894,655,727	108,894,655,727	130,275,788,684	130,275,788,684
▪ Other short-term receivables	29,220,476,199	29,220,476,199	306,476,199	306,476,199
▪ Other long-term receivables	8,703,042,610	8,703,042,610	8,438,548,420	8,438,548,420
Financial liabilities				
Categorised as financial liabilities carried at amortised cost:				
▪ Accounts payable to suppliers	(18,686,585,232)	(18,686,585,232)	(2,332,622,225)	(2,332,622,225)
▪ Accrued expenses	(22,823,403,403)	(22,823,403,403)	(19,963,085,033)	(19,963,085,033)
▪ Other short – term payables	(6,216,302,375)	(6,216,302,375)	(6,216,302,375)	(6,216,302,375)

Basis for determining fair value

Held-for-trading securities

For listed securities (listed fund certificates), fair value is the closing price on the latest trading day until the end of the accounting period.

For unlisted fund certificates, fair value is the net asset value of the fund divided by number of fund certificates at the end of the accounting period announced by the fund.

Other financial instruments

Fair values of the Company's other financial assets and financial liabilities are approximate their carrying amounts as at 30 June 2026 and 31 December 2025 due to the short maturities of these financial instruments.

(*) The Company has not determined the fair values of these financial instruments for disclosure in the separate interim 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, the Vietnamese Accounting System for enterprises and Circular 125. The fair values of these financial instruments may differ from their carrying amounts.

32. Non-cash investing activities

	Six-month period ended 30/6/2026 VND	Six-month period ended 30/6/2025 VND
Acquisition of a subsidiary through occurrence of liabilities	16,830,000,000	-
Cost of fixed assets and other long-term assets acquired through occurrence of liabilities	-	2,614,294,924
	16,830,000,000	2,614,294,924

33. Changes in accounting estimates

In preparing these separate annual and interim financial statements, the Board of Management has made several accounting estimates. Actual results may differ from these estimates. There are no significant changes in accounting estimates when preparing the separate interim financial statements for the six-month period ended 30 June 2026 compared to those made in the most recent annual financial statements or those made in the same interim period of the prior year.

Form B 09a – CTQ
(Issued under Circular No. 125/2011/TT-BTC dated 5 September 2011 of the Ministry of Finance)

34. Seasonality or cyclical factors

The Company's result of operation is not affected by seasonality or cyclical factors.

35. Comparative information

As described in Note 3, effective from 1 January 2026, the Company has adopted the applicable requirements of Circular 99. Accordingly, certain comparative information items have been reclassified to conform with the requirements of Circular 99 in respect of financial statement presentation. A comparison of the amounts previously reported and as reclassified is as follows:

Separate balance sheet:

	Code	31/12/2025 VND (As reclassified)	31/12/2025 VND (As previous reported)
Cash equivalents	112	165,270,582,191	165,000,000,000
Other short-term receivables	135	306,476,199	577,058,390

Separate statement of cash flows:

	Code	Six-month period ended 30/6/2025 VND (As reclassified)	Six-month period ended 30/6/2025 VND (As previous reported)
Receipts of interest and dividends	27	5,091,409,283	5,346,066,815
Cash and cash equivalents at the beginning of the period	60	259,074,991,346	258,593,484,498
Cash and cash equivalents at the end of the period	70	271,293,968,216	271,067,118,900

14 August 2026

Prepared by:		Approved by:
Mr. Nguyen Huu Tuan	Mr. Nguyen Ngoc Hiep	Mr. Le Anh Tuan
General Accountant	*Chief Accountant*	*Chief Executive Officer*

CÔNG TY CỔ PHẦN QUẢN LÝ QUỸ ĐẦU TƯ DRAGON CAPITAL VIỆT NAM