

**UP SECURITIES
JOINT STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No: **73A** /2026/CV-UPSC
(Re: Explanation of profit difference between
Quarter III/2026 and Quarter III/2025)

Hanoi, October 20, 2026

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To:

The State Securities Commission

The Vietnam Stock Exchange

The Hanoi Stock Exchange

Ho Chi Minh City Stock Exchange

Company name: **UP SECURITIES JOINT STOCK COMPANY**

Abbreviation: **UPSC**

Address of head office: 8th Floor, Hapro Building, 11B Cat Linh, O Cho Dua Ward,
Hanoi City, Vietnam

Telephone: (024) 3 944 6666

Fax: (024) 3944 6969

UP Securities Joint Stock Company explains the profit difference between
the financial statements of Quarter III, 2026 and Quarter III, 2025 as follows:

Profit after tax in Quarter III, 2026 was VND 34,053,241,034 while profit
after tax Quarter III, 2025 was VND 18,704,350,626, an increase VND
15,348,890,408 (equivalent 82.06%). The main reasons are:

The operating income in Quarter III, 2026 decrease by VND 17,512,699,550
compared with the same period last year. Of this, revenue from securities
underwriting and issuance agency services increase by VND 27,272,727,273 , and
revenue from financial consulting activities increase by VND 6,332,181,818. In
addition, gains from financial assets at fair value through profit or loss (FVTPL)
decrease by VND 48,996,448,593.

Operating expenses decreased by VND 39,898,242,523, due to the loss of
financial assets at fair value through profit or loss decrease by VND
40,180,556,686. Meanwhile, financial expenses increas by VND 5,020,832,808.

The above are some main reasons for the fluctuation of accounting profit
after corporate income tax between the financial statements of Quarter III, 2026 and
Quarter III, 2025, as explained by UP Securities Joint Stock Company.

Respectfully!

Recipient:

- As above;
- Archived: Administrative Department, Financial
Accounting



NGUYEN VAN BAN