

SAIGON CAPITAL JOINT STOCK COMPANY

FINANCIAL STATEMENTS

1st QUARTER, 2026

Hanoi, April 2026

BALANCE SHEETAs at 31st March, 2026

Unit: VND

Items	Code	Note	31/03/2026	01/01/2026
ASSETS				
A - CURRENT ASSETS (100=110+120+130+140+150)	100		78,884,473,899	77,563,674,348
I. Cash and cash equivalents	110		705,263,527	1,052,842,066
1. Cash	111	3	705,263,527	1,052,842,066
2. Cash equivalents	112		-	-
II. Short-term Financial Investment	120	4	74,737,534,247	73,000,000,000
1. Short-term investment	121		74,737,534,247	73,000,000,000
2. Provision for short-term investment depreciation(*)	129		-	-
III. Short-term Receivables	130		3,441,676,125	3,510,832,282
1. Customer Receivables	131		-	-
2. Prepayment to suppliers	132		-	-
3. Short-term Internal Receivables	133		-	-
4. Receivable from Operating activities	134	5	3,440,781,868	1,781,284,335
5. Other Receivables	135	6	332,872,103	2,061,525,793
6. Provision for doubtful short-term receivables (*)	139	6	(331,977,846)	(331,977,846)
IV. Inventory	140		-	-
V. Other current assets	150		-	-
1. Short-term Prepaid Expenses	151		-	-
3. Taxes and Other Receivables from State Treasury	154		-	-
5. Other Current Assets	158		-	-
B. LONG-TERM ASSETS (200 = 210 + 220 + 250 + 260)	200		82,360,210	99,566,459
I. Long-term Receivables	210		-	11,500,000
1. Other Long-term Receivables	216	6	-	11,500,000
5. Provision for Doubtful Long-term Receivables(*)	219		-	-
II. Fixed Assets	220		82,360,210	88,066,459
1. Tangible Fixed Assets	221		-	-
- Cost	222		157,298,625	157,298,625
- Accumulated Depreciation (*)	223		(157,298,625)	(157,298,625)
2. Finance Lease Fixed Assets	224		-	-
- Cost	225		-	-
- Accumulated Depreciation (*)	226		-	-
3. Intangible Fixed Assets	227	7	82,360,210	88,066,459
- Cost	228		1,091,300,000	1,091,300,000
- Accumulated Depreciation (*)	229		(1,008,939,790)	(1,003,233,541)
4. Construction in progress	230		-	-
III. Long-term Financial Investment	250		-	-
1. Other Long-term Investments	258		-	-
2. Đầu tư vào công ty liên doanh, liên kết	252		-	-
3. Đầu tư dài hạn khác	258		-	-
4. Provision for long-term investment depreciation (*)	259		-	-
IV. Other Long-term Assets	260		-	-
1. Long-term Prepaid Expenses	261		-	-
2. Deferred Income Taxes Assets	262		-	-
3. Other Long-term Assets	268		-	-
TOTAL ASSETS (270 = 100 + 200)	270		78,966,834,109	77,663,240,807

RESOURCES				
A - LIABILITIES (300 = 310 + 330)	300		640,797,000	780,389,923
I. Current Liabilities	310		640,797,000	780,389,923
1. Short-term Loan	311		-	-
2. Payable to Suppliers	312		-	9,153,250
4. Taxes and Other Payables to State treasury	314	8	290,554,818	455,072,498
5. Payable to Employees	315		-	-
6. Payable Expense	316		-	-
8. Other Payables	319	9	350,242,182	316,164,175
10. Bonus and welfare fund	323		-	-
11. Government bonds purchased for resale	327		-	-
12. Short-term Unreal Revenue	328		-	-
II. Long-term Liabilities	330		-	-
1. Long-term Payables to Suppliers	331		-	-
8. Long-term Unearned Revenue	338		-	-
10. Investor Compensation Reserves	359		-	-
B - OWNER'S CAPITAL	400		78,326,037,109	76,882,850,884
1. Contributed Charter Capital	411	10	43,800,000,000	43,800,000,000
2. Capital Surplus	412		-	-
4. Treasury Stock (*)	414		-	-
7. Charter Capital Supplementary Reserves	417		236,393,930	236,393,930
8. Finance and Professional Reserves	418		236,393,930	236,393,930
9. Other Equity Fund	419		-	-
10. Undistributed Profit after Tax	420		34,053,249,249	32,610,063,024
TOTAL RESOURCES (440 = 300 + 400)	440		78,966,834,109	77,663,240,807

OFF-BALANCE SHEET ITEMS	Code	Note	Số cuối kỳ	Số đầu năm
1. Leased Fixed Asscts	001		-	-
2. Valuable Materials and Certificates Safekeeping	002		-	-
3. Collateral	003		-	-
4. Bad debt Resolved	004		-	-
5. Foreign Currencies	005		-	-
6. Custodied Securities	006		-	-
7. Uncustodied Securities	050		-	-
8. Cash in bank of Entrusted Investors	030	11	1,581,412,137	1,197,525,342
- Domestic Entrusted Investors	031		1,581,412,137	1,197,525,342
- Foreigner Entrusted Investors	32		-	-
9. Investment Portfolios of Entrusted Investors	040	12	40,550,704,071,777	30,151,019,252,300
9.1. Domestic Entrusted Investors	041		40,550,704,071,777	30,151,019,252,300
9.2. Foreigner Entrusted Investors	042		-	-
10. Receivables of Entrusted Investors	050	13	252,604,596,369	115,753,425
11. Payables of Entrusted Investors	051	14	6,002,558,107	2,630,829,812

Hanoi, 16th April, 2026

Prepared

Chief Accountant

Chief Executive Officer





TỔNG GIÁM ĐỐC
Lê Thị Lê Hằng

SAI GON CAPITAL JOINT STOCK COMPANY

1st Floor, Block B, No. 88 Tran Thu Do Street, Yen So Ward, Hanoi City, Vietnam

INCOME STATEMENT*1st Quarter 2026**Unit: VND*

Items	Note	1 st Quarter		Cumulative from beginning of the year	
		This year	Previous year	This year	Previous year
1. Revenue	15	2,038,172,420	2,852,152,201	2,038,172,420	2,852,152,201
2. Deductions		-	-	-	-
3. Net Revenue		2,038,172,420	2,852,152,201	2,038,172,420	2,852,152,201
4. Operating Expense	16	377,130,388	380,872,890	377,130,388	380,872,890
5. Gross Profit		1,661,042,032	2,471,279,311	1,661,042,032	2,471,279,311
6. Financial Incomes	17	1,288,199,421	977,927,768	1,288,199,421	977,927,768
7. Financial Expense		-	-	-	-
8. General and Administration Expense	18	1,210,462,869	913,580,047	1,210,462,869	913,580,047
9. Net Operating Profit		1,738,778,584	2,535,627,032	1,738,778,584	2,535,627,032
10. Other Income		-	-	-	-
11. Other Expense		-	-	-	-
12. Other Profit		-	-	-	-
13. Total accounting Profit before Tax		1,738,778,584	2,535,627,032	1,738,778,584	2,535,627,032
14. Current Corporate Income Tax Expense	19	295,592,359	507,125,406	295,592,359	507,125,406
15. Corporate Income Tax - deferred		-	-	-	-
16. Net Profit after tax		1,443,186,225	2,028,501,626	1,443,186,225	2,028,501,626
17. Basic Earning per Share		329	463	329	463

Hanoi, 16th April, 2026

Prepared

Chief Accountant

Chief Executive Officer





TỔNG GIÁM ĐỐC
Lê Thị Lệ Hằng

SAIGON CAPITAL JOINT STOCK COMPANY

1st Floor, Block B, No. 88 Tran Thu Do Street, Yen So Ward, Hanoi City, Vietnam

CASH FLOWS STATEMENT

(Indirect method)

Unit: VND

ITEMS	Code	Year 2026		Year 2025	
		1st Quarter	Cumulative from beginning of the year	1st Quarter	Cumulative from beginning of the year
I Cash flows from Operating Activities					
1 Profit before Tax	01	1,738,778,584	1,738,778,584	2,535,627,032	2,535,627,032
2 Adjustment for:		(1,704,082,588)	(1,704,082,588)	(1,217,723,674)	(1,217,723,674)
- Depreciation	02	5,706,249	5,706,249	50,000,001	50,000,001
- Allowances and provisions	06	-	-	-	-
- Payable Expenses	07	-	-	-	-
- Income Tax Paid	08	(422,281,989)	(422,281,989)	(290,733,266)	(290,733,266)
- Dividend and Interest Paid	09	-	-	-	-
- Other Investment (Gain) / Loss	13	(1,287,506,848)	(1,287,506,848)	(976,990,409)	(976,990,409)
3 Operating Profit (Loss) before changes in working capital	20	34,695,996	34,695,996	1,317,903,358	1,317,903,358
- Changes in Receivables	21	(1,648,891,790)	(1,648,891,790)	(287,793,201)	(287,793,201)
- Changes in Inventories	22	-	-	-	-
- Changes in Payables	23	(12,903,293)	(12,903,293)	28,546,762	28,546,762
- Changes in Prepaid Expenses	24	-	-	-	-
- Changes in Mortgages, Collaterals and Deposit	25	-	-	-	-
- Changes in Mortgage, Collaterals and Deposit Received	26	-	-	-	-
4 Cash flows before abnormal items	27	(1,627,099,087)	(1,627,099,087)	1,058,656,919	1,058,656,919
- Non-operating Income	28	-	-	-	-
- Non-operating Expense	32	-	-	-	-
- Abnormal Expense by cash	33	-	-	-	-
Net cash flows from Operating Activities	40	(1,627,099,087)	(1,627,099,087)	1,058,656,919	1,058,656,919
II Cash flows from Investing Activities					
1 Purchase or construction of fixed assets and other long-term assets	41	-	-	-	-
2 Proceeds from disposals of fixed assets and other long-term assets	42	-	-	-	-
3 Loans and purchase of debt instruments from other entities	43	(74,000,000,000)	(74,000,000,000)	(69,500,000,000)	(69,500,000,000)
4 Collection of loans and repurchase of debt instruments of other entities	44	73,000,000,000	73,000,000,000	67,000,000,000	67,000,000,000
5 Other Expense for Investing Activities	45	-	-	-	-
6 Interest and dividend received	46	2,279,520,548	2,279,520,548	1,990,320,548	1,990,320,548
7 Interest and dividend Paid	47	-	-	-	-
8 Foreign Exchange differences arising	48	-	-	-	-
Net cash flows from Investing Activities	50	1,279,520,548	1,279,520,548	(509,679,452)	(509,679,452)
III Cash flows from Financial Activities					
1 Proceeds from issuance of shares and receipt of contributed capital	51	-	-	-	-
3 Proceeds from borrowings	53	-	-	-	-
4 Repayment of principal	54	-	-	-	-
5 Repayment of interest	55	-	-	-	-
Net cash flows from financial activities	60	-	-	-	-
Effect of exchange rate fluctuations	61	-	-	-	-
Net cash flows during this period	70	(347,578,539)	(347,578,539)	548,977,467	548,977,467
Cash and cash equivalents at the beginning of the year	80	1,052,842,066	1,052,842,066	1,207,350,970	1,207,350,970
Cash and cash equivalents at the end of the year	90	705,263,527	705,263,527	1,756,328,437	1,756,328,437

Prepared

Chief Accountant

Hanoi, 16 April 2026
Chief Executive Officer





TỔNG GIÁM ĐỐC
Lê Thị Lệ Hằng

NOTES TO THE FINANCIAL STATEMENTS

1st Quarter 2026

1. GENERAL INFORMATION OF THE COMPANY

Form of ownership

Saigon Capital Joint Stock Company ("the Company") is established under the License No. 37/UBCK GP issued by the State Securities Commission of Vietnam dated 28 August 2008. The License and the amendments have been valid for 50 years since 28 August 2008.

Charter capital is VND 43,800,000,000.

The Company's head office is located on the 1st Floor, Block B, No. 88 Tran Thu Do Street, Yen So Ward, Hanoi, Vietnam

The total number of employees of the Company as at 31 March 2026 is 12 people

Business field and business activities

The principal activities of the Company are to provide fund management service, portfolio management service and consulting for securities investment.

2. ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1 Accounting period and currency unit

The annual accounting period commences from the 1st January and ends as at the 31st December.

The Company maintains its functional currency in Vietnam Dong (VND).

2.2 Accounting Standards and Accounting system

Accounting System

The Company applies Accounting System issued under Circular No. 125/2011/TT-BTC dated 05 September 2011 on guiding the accounting applicable to the fund management companies.

Statement of compliance with Vietnamese standards and accounting system

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

2.3 Basis of Financial Reporting

Financial statements, excluding the cash flow statement, are prepared on an accrual basis in accordance with the historical cost principle. The cash flow statement is prepared using the indirect method.

2.4 Cash

Cash includes cash at bank and cash equivalents. Cash equivalents are short-term investments with a maturity period of no more than 03 months, high liquidity, easily convertible into a specific amount of cash, low risk of value fluctuations, and used to fulfill short-term cash commitments rather than for investment or other purposes..

2.5 Financial investments

The financial investments include certificates of deposit issued by economic organizations, and term deposits. The coupon received during the fiscal year is recorded as a reduction in the cost of securities for the accumulated interest prior to the purchase date, and it is recognized as investment income for the portion of interest from the purchase date. These investments are recorded at cost, net of provisions for investment impairment.

The provision for investment impairment is established at the fiscal year-end as the amount by which the carrying value of the investments recorded in the financial statements exceeds their market value or fair value.

2.6 Receivables

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company. The receivables are classified as short-term and long-term in the financial statements based on the remaining maturity of the receivables at the reporting date.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, missing and making fleeing or expected loss that may occur.

2.7 Fixed assets

Fixed assets (tangible/ intangible) are stated at its historical cost. During the using time, fixed assets are recorded at cost, accumulated depreciation and carrying amount.

Subsequent measurement after initial recognition

If these costs aument future economic benefits obtained from the use of tangible fixed assets are extended to their initial standards conditions, these costs are capitalized as an incremental in their historical cost.

Other costs incurred after tangible fixed assets have been put into operation such as repair, maintenance and overhaul costs are recognized in the Statement of Income in the year in which the costs are incurred.

Depreciation is provided on a straight-line basis so as to write off the cost of each asset evenly over its expected useful lives as follows:

- | | |
|-----------------------|----------|
| ▶ Office equipment | 04 years |
| ▶ Management software | 05 years |

2.8 Prepaid expenses

Expenses relate to income statement in more than 01 fiscal year are recognised as prepaid expenses and are allocated into income statement of following fiscal years.

The calculation and allocation of long-term prepaid expenses to operating expenses in each accounting period should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Prepaid expenses of the Company include:

- ▶ Tools and supplies include assets held by the Company for use in the ordinary course of business, with cost of each asset less than VND 30 million and therefore ineligible for recording as fixed assets according to current regulations. The cost of tools and equipment is amortized on a straight-line basis over the period no more than 3 years.

2.9 Payables

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. The payables shall be classified into short-term payables or long-term payables on the consolidated financial statements according to their remaining terms at the reporting date.

2.10 Owner's equity

Owner's equity is stated at actually contributed capital of the Investors.

Retained earnings are the profit of business operations after deduction (-) regulated items due to applying a change in accounting retrospectively or to make a retrospective restatement to correct materiality in previous years.

According to Circular 114/2021/TT-BTC, which supersedes Circular 146/2014/TT-BTC issued on October 6, 2014 by the Ministry of Finance regarding financial regulations for securities companies and fund management companies, the balance of Supplementary Share Capital Reserve Fund is used to supplement share capital as stipulated in the Securities Law No. 54/2019/QH14 and related guidelines, the balance of Financial Reserve and Business Risk Reserve Fund is utilized to supplement share capital or as determined by the General Meeting of Shareholders in accordance with the Securities Law No. 54/2019/QH14 and related guidelines. The company is currently devising a plan to handle the balances of these funds in compliance with the prescribed regulations.

2.11 Investment trust contract

The Company receives money or securities from customers and invest in securities on behalf of the customer under the terms of an investment trust contract. Investments in securities on behalf of customers under investment trust contracts and assets and liabilities related to these contracts are recorded in "Off-Balance Sheet account" according to the guidance of Circular No. 125/2011/TT-BTC dated 05 September 2011 issued by the Ministry of Finance on guiding the accounting applicable to the fund management companies.

2.12 Revenue

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured regardless of when payment is being made. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, and sales returns.

The following specific recognition conditions must also be met when recognizing revenue:

Revenue from rendering services

Portfolio management fees are recognized in the Income Statement on accrual basis when services are provided to customers under the terms and conditions of the investment trust contract. Revenue is not recognized if there are material uncertainties related to the recoverability of the receivables.

Revenue from securities trading

Income from securities trading is recognized when receiving transaction notices from securities companies and custodian banks (for listed securities) and when completing asset transfer contracts (for unlisted securities).

Interest income

Interest income is recognized on a time proportion basis with the principal balances and the applicable interest rate.

2.13 Corporate income tax

Current corporate income tax

Current corporate income tax expenses are determined based on taxable income for the period and the corporate income tax rate determined according to the Corporate Income Tax Law No 67/2025/QH15 dated June 14, 2025, at 17%.

2.14 Nil balances

Items or balances required by Circular No. 125/2011/TT-BTC dated 05 September 2011 issued by the Ministry of Finance on guiding the accounting applicable to the fund management companies that are not shown in these financial statements indicate nil balance.

3. Cash

	<u>31/03/2026</u> VND	<u>01/01/2026</u> VND
Cash in bank	705,263,527	1,052,842,066
	<u>705,263,527</u>	<u>1,052,842,066</u>

4. Short-term investments

	<u>31/03/2026</u> VND	<u>01/01/2026</u> VND
Term deposit (*)	74,737,534,246	73,000,000,000
	<u>74,737,534,246</u>	<u>73,000,000,000</u>

(*) The balance as of 31 March 2026 is term deposits at Vietnam Prosperity Joint Stock Commercial Bank with term of 6 months, interest rates ranging 8.0% per annum.

5. Receivables from operating activities

	<u>31/03/2026</u> VND	<u>01/01/2026</u> VND
Receivables of portfolio management services	3,325,892,872	1,667,744,547
Receivables of fund management services	114,888,996	113,539,788
	<u>3,440,781,868</u>	<u>1,781,284,335</u>

6. Other receivables

	<u>31/03/2026</u> VND	<u>01/01/2026</u> VND
Short-term		
Interest of certificates of deposit and term deposits	-	1,729,547,947
Other receivables	332,872,103	331,977,846
Provision for doubtful short-term receivables (*)	(331,977,846)	(331,977,846)
	<u>894,257</u>	<u>1,729,547,947</u>
Long-term		
Deposit for office rental	-	11,500,000
	<u>-</u>	<u>11,500,000</u>

7. Intangible fixed assets

Intangible fixed assets is portfolio management software, with the following details:

- ▶ The historical cost as at 31 March 2026 was VND 1,091,300,000.
- ▶ Accumulated amortization as at 31 March 2026 was VND 1,008,939,790.

8. Statutory obligations

	<u>31/03/2026</u> VND	<u>01/01/2026</u> VND
Corporate Income Tax	258,939,321	385,628,951
Personal Income Tax	31,615,497	69,443,547
	<u>290,554,818</u>	<u>455,072,498</u>

9. Other short-term payables

	<u>31/03/2026</u> VND	<u>01/01/2026</u> VND
Union fee	115,809,838	107,550,063
Other payables	234,432,344	208,614,112
	<u>350,242,182</u>	<u>316,164,175</u>

10. Owner's equity

	<u>31/03/2026</u> VND	<u>01/01/2026</u> VND
Contributed Charter Capital	43,800,000,000	43,800,000,000
	<u>43,800,000,000</u>	<u>43,800,000,000</u>

11. Deposit of entrusted Investors

	<u>31/03/2026</u> VND	<u>01/01/2026</u> VND
Domestic Entrusted Investors		
Organization Investors	1,581,412,137	1,197,525,342
Individual Investors	-	-
	<u>1,581,412,137</u>	<u>1,197,525,342</u>

12. Portfolio of entrusted investors

	<u>31/03/2026</u> VND	<u>01/01/2026</u> VND
Domestic Entrusted Investors		
Term deposits and Certificates of deposit	8,593,126,866,777	500,000,000,000
Stocks	31,957,577,205,000	29,651,019,252,300
	<u>40,550,704,071,777</u>	<u>30,151,019,252,300</u>

13. Receivables of entrusted investors

	<u>31/03/2026</u> VND	<u>01/01/2026</u> VND
Interest of term deposits	252,604,596,369	115,753,425
	<u>252,604,596,369</u>	<u>115,753,425</u>

14. Payables of entrusted investors

	<u>31/03/2026</u> VND	<u>01/01/2026</u> VND
Custodian bank fee payable	2,676,665,235	963,085,265
Portfolio management fee payable	3,325,892,872	1,667,744,547
	<u>6,002,558,107</u>	<u>2,630,829,812</u>

15. Revenue

	<u>1st Quarter 2026</u> VND	<u>1st Quarter 2025</u> VND
Revenue of funds management services	332,078,890	318,781,615
Revenue of portfolio management services	1,706,093,530	2,533,370,586
	<u>2,038,172,420</u>	<u>2,852,152,201</u>

16. Operating expenses

	<u>1st Quarter 2026</u> VND	<u>1st Quarter 2025</u> VND
Portfolio management expenses and Fund Management expenses	377,130,388	380,872,890
	<u>377,130,388</u>	<u>380,872,890</u>

17. Financial income

	<u>1st Quarter 2026</u> VND	<u>1st Quarter 2025</u> VND
Interest of term deposit and certificates of deposit	1,287,506,847	976,990,409
Interest of demand deposit	692,573	937,359
	<u>1,288,199,420</u>	<u>977,927,768</u>


18. General administrative expenses


	<u>1st Quarter 2026</u> VND	<u>1st Quarter 2025</u> VND
Staff cost and other related cost	1,141,930,011	833,664,659
Tool and equipments	5,706,249	-
Taxes, fees and charges	-	3,000,000
External services	59,963,700	72,992,165
Others expense	2,862,909	3,923,223
	<u>1,210,462,869</u>	<u>913,580,047</u>

19. Current corporate income tax

	<u>1st Quarter 2026</u> VND	<u>1st Quarter 2025</u> VND
Total profit before tax	1,738,778,584	2,535,627,032
Adjustment: Ineligible expenses	-	-
Taxes Income	<u>1,738,778,584</u>	<u>2,535,627,032</u>
Tax rate	17%	20%
Current Corporate Income Tax (CIT)	<u>295,592,359</u>	<u>507,125,406</u>


Le Thi Le Hang
Chief Executive Officer


Nguyen Duy Hung
Chief accountant


Nguyen Thi Ha
Preparer

Hanoi, 16th April 2026