



SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

-----000-----

Ho Chi Minh City, July 18th, 2025

No: 1807B/2025/CV-SBS

Ref Explanations Relating To FSSs_Q2_2025

**To: State Securities Commission
Vietnam Stock Exchange
Hanoi Stock Exchange**

SBS Securities Joint Stock Company (“SBS”) respectfully reports to the State Securities Commission and the Departments of Information as follows:

The profit after corporate income tax of the Financial Report for the second quarter of 2025 recorded a loss, and fluctuated by over 10% compared to the second quarter of 2024, specifically due to the following reasons:

In the second quarter of 2025, due to unpredictable market fluctuations, especially the US tariff decisions on Vietnam in particular and the world in general, the market sometimes fluctuated sharply, thereby causing the total revenue of the company to decrease compared to the same period, at the same time, operating expenses from self-trading investment (Losses of financial assets recorded through profit/loss) increased, leading to an increase in operating expenses for the entire quarter, causing the company's business results to decline.

SBS Securities Joint Stock Company respectfully reports and explains to your agency the above content.

Best Regards.

Recipient: As “To”

Save: Documents



DUONG MANH HUNG