

KIS VIETNAM SECURITIES CORPORATION

**REPORT ON CAPITAL ADEQUACY RATIO
AS AT 30 JUNE 2026**



KIS VIETNAM SECURITIES CORPORATION

REPORT ON CAPITAL ADEQUACY RATIO AS AT 30 JUNE 2026

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KIS VIETNAM SECURITIES CORPORATION

CORPORATE INFORMATION

**Enterprise registration
certificate**

No. 0305066125 dated 05 July 2007 was initially issued by the Department of Planning and Investment of Ho Chi Minh City with the latest amendment dated 28 January 2026.

**Establishment and
operation licence**

No. 56/UBCK-GPHĐKD dated 05 July 2007 was issued by the State Securities Commission. The Establishment and operation licence was amended several times and the latest amendment No. 06/GPDC-UBCK was issued on 13 January 2026.

Board of Directors

Mr. Shin Hyun Jae	Chairman
Mr. Choi Eun Suk	Member
Mr. Cho Hun Hee	Member (from 31 March 2026)
Mr. Lee Hun Woo	Member (until 31 March 2026)

Board of Supervision

Ms. Nguyen Thi Hoa	Head of Board
Ms. Nguyen Thi Cam Thanh	Member
Ms. Luong Ngoc Hien	Member (from 31 March 2026)
Ms. Tram Thi Kim Tien	Member (from 31 March 2026)

General Director

Mr. Shin Hyun Jae	General Director
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Legal Representative

Mr. Shin Hyun Jae	General Director
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Registered office

3rd – 11th floors, ROX Tower, 180 – 192 Nguyen Cong Tru Street, Ben Thanh Ward, Ho Chi Minh City, Vietnam

Auditor

PwC (Vietnam) Limited

KIS VIETNAM SECURITIES CORPORATION

STATEMENT OF THE GENERAL DIRECTOR

Statement of Responsibility of the General Director of the Company in respect of the report on capital adequacy ratio

The General Director of KIS Vietnam Securities Corporation ("the Company") is responsible for preparing and presenting the report on capital adequacy ratio as at 30 June 2026 ("the Report") in accordance with Circular 91/2020/TT-BTC issued by the Ministry of Finance on 13 November 2020 ("Circular 91/2020/TT-BTC"), Circular 102/2025/TT-BTC issued by the Ministry of Finance on 29 October 2025 ("Circular 102/2025/TT-BTC") amending and supplementing certain provisions of Circular 91/2020/TT-BTC and applied interpretations as described in Note 2.1 to the Report.

The General Director is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time the financial position of the Company and which enable the Report to be prepared which comply with the reporting principles set out in Note 3 to the Report. The General Director is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other errors.

Approval of the report on capital adequacy ratio

I hereby, approve the accompanying report on capital adequacy ratio as set out on pages 5 to 42. The Report was prepared and presented in accordance with Circular 91/2020/TT-BTC, Circular 102/2025/TT-BTC and applied interpretations as described in Note 2.1 to the Report.



Shin Hyun Jae
General Director/
Legal Representative

Ho Chi Minh City, Vietnam
12 August 2026



**INDEPENDENT AUDITOR'S REVIEW REPORT
ON THE REPORT ON CAPITAL ADEQUACY RATIO**

TO THE SHAREHOLDERS OF KIS VIETNAM SECURITIES CORPORATION

We have reviewed the accompanying report on capital adequacy ratio as at 30 June 2026 ("the Report") of KIS Vietnam Securities Corporation ("the Company") which was approved by the General Director of the Company on 12 August 2026. The Report includes the report on capital adequacy ratio and explanatory notes including basis of preparation and reporting principles as set out on pages 5 to 42.

General Director's Responsibility

The General Director of the Company is responsible for the preparation and presentation of the Report in accordance with the requirements of Circular 91/2020/TT-BTC issued by the Ministry of Finance on 13 November 2020 ("Circular 91/2020/TT-BTC") providing guidance on capital adequacy ratio applicable to securities dealing institutions and sanctions imposed on non-compliance cases, Circular 102/2025/TT-BTC issued by the Ministry of Finance on 29 October 2025 ("Circular 102/2025/TT-BTC") amending and supplementing certain provisions of Circular 91/2020/TT-BTC and applied interpretations as described in Note 2.1 to the Report, and for such internal control which the General Director determines is necessary to enable the preparation of the Report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the Report based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity, to the extent these principles may be applied to a review of historical financial information performed by the independent auditor of the entity.

A review of the report on capital adequacy ratio 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.

Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the report on capital adequacy ratio as at 30 June 2026 of the Company is not prepared and presented, in all material respects, in accordance with the requirements of Circular 91/2020/TT-BTC, Circular 102/2025/TT-BTC and applied interpretations as described in Note 2.1 to the Report.

Purpose and reporting principles and restriction on use of review report

Without qualifying our conclusion, we draw attention to Note 2.1 to the Report which describes the purpose and reporting principles. The Report is prepared solely to comply with the requirements of Circular 91/2020/TT-BTC and Circular 102/2025/TT-BTC on capital adequacy ratio and information disclosure in the securities market. As a result, our review report and the accompanying report on capital adequacy ratio may not be suitable for another purpose.

Other Matter

The independent auditor's review report is prepared in Vietnamese and English. Should there be any conflict between the Vietnamese and English versions, the Vietnamese version shall take precedence.

For and on behalf of PwC (Vietnam) Limited



Name: Nguyen Hoang Nam
Audit Practising Licence No. 0849-2023-006-1
Authorised Representative

Report reference number: HCM18731
Ho Chi Minh City, 12 August 2026

KIS Vietnam Securities Corporation
Ref:

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Re: Report on capital adequacy ratio

Ho Chi Minh City, 12 August 2026

To: The State Securities Commission

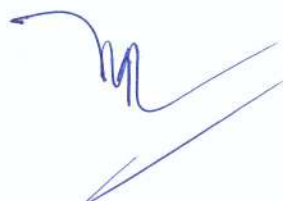
REPORT ON CAPITAL ADEQUACY RATIO

As at 30 June 2026

We undertake that:

- (1) The Report is prepared on the basis of data updated as at the date of the report in accordance with Circular 91/2020/TT-BTC issued by the Ministry of Finance on 13 November 2020 providing guidance on capital adequacy ratio applicable to securities dealing institutions and sanctions imposed on non-compliance, amended and supplemented by Circular 102/2025/TT-BTC dated 29 October 2025 and applied interpretations as described in Note 2.1 to the Report.
- (2) Matters that may affect the financial position of the Company after the date of this Report are updated in the next reporting period;
- (3) We are fully responsible under the laws for the accuracy and truthfulness of the contents of the Report.

Chief Accountant



Nguyen Thi Thanh Ngoc

Vice Head of Internal Control



Phan Ngoc Hoai Thuong

General Director



Shin Hyun Jae

KIS VIETNAM SECURITIES CORPORATION

**REPORT ON CAPITAL ADEQUACY RATIO
AS AT 30 JUNE 2026**

I. LIQUID CAPITAL

No.	DESCRIPTION	Liquid capital		
		Liquid capital (VND)	Deduction (VND)	Addition (VND)
		(1)	(2)	(3)
A	Equity			
1	Owners' capital	4,549,693,040,000		
2	Share premium	-		
3	Treasury shares	-		
4	Equity component of convertible bonds	-		
5	Owners' other capital	-		
6	Financial assets' revaluation reserve	-		
7	Supplementary capital reserve	47,089,302,795		
8	Financial and operational risk reserve	47,089,302,795		
9	Other equity funds	-		
10	Undistributed post-tax earnings	2,745,690,110,083		
11	Provision for impairments of assets	41,464,314,221		
12	Fixed assets' revaluation reserve	-		
13	Foreign currency translation reserve	-		
14	Convertible bonds			-
15	Revaluation adjustments on financial investments carried at cost		-	-
16	Others (if any)	-		
1A	Subtotal			7,431,026,069,894

The notes on pages 21 to 42 are an integral part of this Report.

KIS VIETNAM SECURITIES CORPORATION

**REPORT ON CAPITAL ADEQUACY RATIO
AS AT 30 JUNE 2026**

I. LIQUID CAPITAL (continued)

TT	DESCRIPTION	Liquid capital		
		Liquid capital (VND)	Deduction (VND)	Addition (VND)
		(1)	(2)	(3)
B	Current assets			
I	Financial assets			
1	Cash and cash equivalents			
2	Financial assets at fair value through profit or loss (FVTPL)			
	- Those exposed to position risk			
	- Those excluded from liquid capital		-	
3	Held-to-maturity financial assets (HTM)			
	- Those exposed to position risk			
	- Those excluded from liquid capital		6,000,000,000	
4	Loans			
5	Available-for-sale financial assets (AFS)			
	- Those exposed to position risk			
	- Those excluded from liquid capital		-	
6	Provisions for impairments of financial assets and mortgages			
7	Receivables from disposal of financial assets; dividend and interest receivables			
	- Those due within 90 days			
	- Those due after 90 days		4,684,432,877	
	- Those not yet due but counterparty is insolvent		-	
8	Covered warrants not yet issued			
9	Underlying securities designated as hedges against risk from covered warrants issued			
			-	
10	Service related receivables			
	- Those due within 90 days			
	- Those due after 90 days		-	
	- Those not yet due but counterparty is insolvent		-	
11	Internal receivables			
	- Those due within 90 days			
	- Those due after 90 days		-	
	- Those not yet due but counterparty is insolvent		-	

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KIS VIETNAM SECURITIES CORPORATION

REPORT ON CAPITAL ADEQUACY RATIO
AS AT 30 JUNE 2026

I. LIQUID CAPITAL (continued)

TT	DESCRIPTION	Liquid capital		
		Liquid capital (VND)	Deduction (VND)	Addition (VND)
		(1)	(2)	(3)
B	Current assets (continued)			
I	Financial assets (continued)			
12	Receivables from failed trades			
	- Those due within 90 days			
	- Those due after 90 days		-	
	- Those not yet due but counterparty is insolvent		-	
13	Other receivables			
	- Those due within 90 days			
	- Those due after 90 days		-	
	- Those not yet due but counterparty is insolvent		-	
14	Provision for doubtful debts			
II	Other current assets			
1	Advances			
	- Those due within 90 days			
	- Those due after 90 days		303,374,102	
	- Those not yet due but counterparty is insolvent		-	
2	Office tools and supplies		-	
3	Short-term prepaid expenses		6,273,510,112	
4	Pledged assets, mortgages, security deposits in short term		-	
5	Value added tax to be reclaimed		-	
6	Tax and other receivables from the State Budget		-	
7	Other current assets		3,063,201,712	
8	Provisions for impairments of other current assets			
1B	Subtotal		20,324,518,803	

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KIS VIETNAM SECURITIES CORPORATION

**REPORT ON CAPITAL ADEQUACY RATIO
AS AT 30 JUNE 2026**

I. LIQUID CAPITAL (continued)

No.	DESCRIPTION	Liquid capital		
		Liquid capital (VND)	Deduction (VND)	Addition (VND)
		(1)	(2)	(3)
C	Non-current assets			
I	Non-current financial assets			
1	Long-term receivables		-	
2	Investments			
2.1	Investments held to maturity			
	- Those exposed to position risk			
	- Those excluded from liquid capital		-	
2.2	Investments in subsidiaries		-	
2.3	Other long-term assets		-	
II	Fixed assets		140,571,289,435	
III	Investment properties		-	
IV	Construction in progress		1,592,136,000	
V	Other non-current assets			
1	Pledged assets, mortgages, security deposits in long term		6,605,679,144	
2	Long-term prepaid expenses		8,761,237,616	
3	Deferred income tax assets		6,457,986,164	
4	Deposits in the Settlement Support Fund		20,000,000,000	
5	Other non-current assets		-	
VI	Assets on which the auditor expressed a qualified opinion, an adverse opinion, or a disclaimer of opinion but not excluded from liquid capital according to Article 5 of Circular 91/2020/TT-BTC and Circular 102/2025/TT-BTC		-	
1C	Subtotal		183,988,328,359	
D	Statutory deposits and collaterals			
1	Statutory deposits			
1.1	Statutory deposits in the Derivatives trading clearing fund		10,033,329,231	
1.2	Statutory deposits for derivatives self-trading activities		62,535,936,840	
1.3	Cash deposits and bank guarantees for issued covered warrants		128,000,000,000	
2	Value of assets used as collateral for liabilities due after 90 days		-	
1D	Subtotal		200,569,266,071	
LIQUID CAPITAL = 1A-1B-1C-1D			7,026,143,956,661	

The notes on pages 21 to 42 are an integral part of this Report.

KIS VIETNAM SECURITIES CORPORATION

REPORT ON CAPITAL ADEQUACY RATIO AS AT 30 JUNE 2026

II. RISK VALUES

A POSITION RISK VALUE

Item		Risk coefficient (%)	Risk exposure (VND)	Risk value (VND)
		(1)	(2)	(3) = (1) x (2)
I.	Cash and cash equivalents, money market instruments			-
1	Cash (VND) and demand deposit at banks	0	505,479,088,399	-
2	Cash equivalents	0	1,154,293,120,551	-
3	Valuable papers, money market instruments, certificates of deposit	0	-	-
II.	Government bonds			-
4	Zero-coupon government bonds	0	-	-
5	Government bonds with coupons: Government bonds, government bonds of OECD countries or bonds guaranteed by the Governments or Central Banks of these countries, bonds issued by international organisations including IBRD, ADB, IADB, AFDB, EIB, EBRD and municipal bonds.	3	-	-
III.	Credit institution listed and unlisted bonds			39,306,097,462
6	Credit institution bonds with a remaining maturity period of less than 1 year, including convertible bonds	0	-	-
	Credit institution bonds with a remaining maturity period of 1 to less than 3 years, including convertible bonds	3	-	-
	Credit institution bonds with a remaining maturity period of 3 to less than 5 years, including convertible bonds	5	-	-
	Credit institution bonds with a remaining maturity period of 5 years or more, including convertible bonds	10	393,060,974,618	39,306,097,462

The notes on pages 21 to 42 are an integral part of this Report.

KIS VIETNAM SECURITIES CORPORATION

**REPORT ON CAPITAL ADEQUACY RATIO
AS AT 30 JUNE 2026**

II. RISK VALUES (continued)

A POSITION RISK VALUE (continued)

Items		Risk coefficient (%)	Risk exposure (VND)	Risk value (VND)
		(1)	(2)	(3) = (1) x (2)
IV.	Corporate bonds			172,096,940,543
	Corporate listed bonds			6,101,517,797
7	Listed bonds with a remaining maturity period of less than 1 year, including convertible bonds	0	57,474,841,777	-
	Listed bonds with a remaining maturity period of 1 less than 3 years, including convertible bonds	5	63,759,996,946	3,187,999,847
	Listed bonds with a remaining maturity period of 3 to less than 5 years, including convertible bonds	10	-	-
	Listed bonds with a remaining maturity period of 5 years or more, including convertible bonds	15	19,423,453,000	2,913,517,950
	Corporate unlisted bonds			70,179,458,243
8	Unlisted bonds issued by listed companies with a remaining maturity period of less than 1 year, including convertible bonds	5	100,000,000,000	5,000,000,000
	Unlisted bonds issued by listed companies with a remaining maturity period of 1 to less than 3 years, including convertible bonds	10	499,242,527,639	49,924,252,764
	Unlisted bonds issued by listed companies with a remaining maturity period of 3 to less than 5 years, including convertible bonds	20	-	-
	Unlisted bonds issued by listed companies with a remaining maturity period of 5 years or more, including convertible bonds	25	-	-
	Unlisted bonds issued by other companies with a remaining maturity period of less than 1 year, including convertible bonds	15	101,701,369,863	15,255,205,479
	Unlisted bonds issued by other companies with a remaining maturity period of 1 to less than 3 years, including convertible bonds	20	-	-
	Unlisted bonds issued by other companies with a remaining maturity period of 3 to less than 5 years, including convertible bonds	30	-	-
	Unlisted bonds issued by other companies with a remaining maturity period of 5 years or more, including convertible bonds	35	-	-

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KIS VIETNAM SECURITIES CORPORATION

REPORT ON CAPITAL ADEQUACY RATIO AS AT 30 JUNE 2026

II. RISK VALUES (continued)

A POSITION RISK VALUE (continued)

Items	Risk Coefficient (%)	Risk exposure (VND)	Risk value (VND)
	(1)	(2)	(3) = (1) x (2)
Additional risk according to credit rating results of bonds/issuers:			95,815,964,503
Fortune Vietnam Joint Stock Commercial Bank, was rated A+ by VIS Rating on date 8 May 2026	5	11,074,805,376	553,740,269
BAF Vietnam Agriculture Joint Stock Company, was rated vnA by Saigon Rating on date 3 October 2025	5	51,251,415,245	2,562,570,762
Ho Chi Minh City Infrastructure Investment Joint Stock Company, was rated vnA+ by Saigon Rating on date 25 December 2025	5	19,423,453,000	971,172,650
Nam Long Investment Corporation, was rated A- by FiinRating on date 25 October 2025	5	142,505,953,826	7,125,297,692
Thanh Thanh Cong - Bien Hoa Joint Stock Company, was rated vnA+ by Saigon Rating on date 25 March 2026	5	100,547,000,000	5,027,350,000
Hyosung Vina Chemicals Co., Ltd, was rated vnB by Saigon Rating on date 20 Apr 2026	10	101,701,369,863	10,170,136,986
Becamex Investment and Industrial Development Group, was rated A by VIS Rating on date 1 August 2025	5	48,087,435,035	2,404,371,752
VinaLiving Holdings Joint Stock Company, was rated BBB+ by VIS Rating on date 23 December 2025	5	50,014,383,691	2,500,719,185
Coteccons Construction Joint Stock Company, was rated vnA by FiinRating on date 14 December 2025	5	15,458,970,740	772,948,537
Thuan Duc Joint Stock Company, was rated vnBBB by Saigon Rating on date 8 December 2025	5	18,174,420,726	908,721,036
TNG Investment and Trading Joint Stock Company, has no credit rating information	10	5,496,094,800	549,609,480
Saigon-Hanoi Commercial Joint Stock Bank, was rated BB- by Fitch Rating on date 6 November 2025	10	83,669,571,979	8,366,957,198
Camimex Group Joint Stock Company, has no credit rating information	10	30,853,937,212	3,085,393,721
Kinh Bac City Development Holding Corporation, has no credit rating information	10	100,000,000,000	10,000,000,000
ASG Joint Stock Company, has no credit rating information	10	158,087,755,087	15,808,775,509
Joint Stock Commercial Bank for Investment and Development of Vietnam, was rated Ba2 by Moody's on date 29 May 2026	10	100,888,493,151	10,088,849,315
Vietnam Joint Stock Commercial Bank for Industry and Trade, was rated BB+ by Fitch Rating on date 4 May 2026	10	100,958,904,112	10,095,890,411
Nam A Commercial Joint Stock Bank, was rate A- by FiinRating on date 16 March 2026	5	96,469,200,000	4,823,460,000

KIS VIETNAM SECURITIES CORPORATION

**REPORT ON CAPITAL ADEQUACY RATIO
AS AT 30 JUNE 2026**

II. RISK VALUES (continued)

A POSITION RISK VALUE (continued)

Items		Risk coefficient (%)	Risk exposure (VND)	Risk value (VND)
		(1)	(2)	(3) = (1) x (2)
V.	Shares			19,679,609,541
9	Ordinary shares, preference shares of entities listed on the Vietnam Stock Exchange	10	196,761,006,610	19,676,100,661
10	Ordinary shares, preference shares of unlisted public companies, registered for trading on the UPCoM	20	17,544,400	3,508,880
11	Ordinary shares, preference shares of public companies registered for depositing, but not listed and not registered for trading; shares in an Initial Public Offering (IPO)	30	-	-
VI.	Fund certificates			24,209,159,608
12	Public funds, public securities investment companies	10	242,091,596,081	24,209,159,608
13	Member funds	50	-	-
14	Private securities investment companies	30	-	-
VII.	Warned, controlled, restricted, temporarily suspended, suspended, delisted, and cancelled securities			203,365,767
15	Warned securities	35	35,568,130	12,448,846
16	Controlled securities	40	1,240,340	496,136
17	Temporarily suspended, restricted securities	60	251,090,900	150,654,540
18	Suspended securities	70	14,288,970	10,002,279
19	Delisted, cancelled securities	80	37,204,957	29,763,966
VIII.	Derivatives			-
20	Share-index future contracts (Note A)	8	-	-
21	Government bond future contracts	3	-	-

KIS VIETNAM SECURITIES CORPORATION

**REPORT ON CAPITAL ADEQUACY RATIO
AS AT 30 JUNE 2026**

II. RISK VALUES (continued)

A POSITION RISK VALUE (continued)

Item		Risk coefficient (%)	Risk exposure (VND)	Risk value (VND)
		(1)	(2)	(3) = (1) x (2)
IX.	Other securities			27,092,101,184
22	Listed shares on foreign stock exchanges with qualified indices	25	-	-
23	Listed shares on foreign stock exchanges without qualified indices	100	-	-
24	Covered warrants listed on the Ho Chi Minh City Stock Exchange	8	1,388,696,000	111,095,680
25	Arbitrage transaction	2	-	-
26	Other shares, capital contributions, securities and investment assets	80	25,102,994,305	20,082,395,444
27	Covered warrants issued by the Company	Note B	-	-
28	Securities designated as hedges against risk from issued covered warrants (in case of out-of-the-money covered warrants)	10	43,851,984,250	4,385,198,425
29	Positive difference between the value of underlying securities designated as hedges and the value of underlying securities required to hedge against risk from issued covered warrants		25,134,116,350	2,513,411,635
X.	Additional risk value for large exposures (if any) (based on equity after required provisions have been made)		-	-
	Security code	Additional risk percentage (%)	Risk coefficient (%)	Risk exposure (VND)
				Additional risk value (VND)
TOTAL POSITION RISK VALUE (I+II+III+IV+V+VI+VII+VIII+IX+X)				282,587,274,105

KIS VIETNAM SECURITIES CORPORATION

REPORT ON CAPITAL ADEQUACY RATIO AS AT 30 JUNE 2026

II. RISK VALUES (continued)

A POSITION RISK VALUE (continued)

Note A – Position risk value of share-index future contracts

	Value VND
Closing trade value (A)	385,097,870,000
Less: Value of shares purchased to fulfil the obligation under future contract (B)	-
Position risk exposure (max{A-B;0})	385,097,870,000
Risk coefficient (r)	8%
Risk value before deducting statutory deposit (C = max{A-B;0}*r)	30,807,829,600
Less: Statutory deposits associated with open positions of the Company (D)	62,535,936,840
Position risk value = MAX{C-D;0}	-

As at reporting date, the Company has no position risk related to Government bond futures

Note B – Position risk value of covered warrants issued by the Company

In-the-money covered warrants as at 30 June 2026	CSSB2606 SSB	CSTB2607 STB	CVHM2608 VHM	CVIC2601 VIC	Total
Underlying security					
Average of closing price of underlying securities within 5 days before the calculation date (Po)	15,760	73,160	156,040	224,140	
Quantity of the Company's covered warrants in issue (Qo)	285,800	1,981,800	2,000,000	4,000,000	
Conversion rate (k)	4	8	11.5556	20	
Price of underlying securities (P1)	16,200	73,800	151,800	220,000	
Quantity of underlying securities held by the Company to guarantee the fulfilment of its obligation arising from covered warrants issued (Q1)	42,777	176,430	119,648	162,820	
Market risk coefficient (r)	8%	8%	8%	8%	
Statutory deposits (MD)	900,000,000	870,000,000	20,900,000,000	16,400,000,000	
Position risk value = Max {(Po x Qo / k - P1 x Q1) x r - MD;0}	-	-	-	-	-

The notes on pages 21 to 42 are an integral part of this Report.

KIS VIETNAM SECURITIES CORPORATION

**REPORT ON CAPITAL ADEQUACY RATIO
AS AT 30 JUNE 2026**

II. RISK VALUES (continued)

B COUNTERPARTY RISK VALUE

	Risk value
	VND
Risk value of balances not yet due (<i>Note B.1</i>)	70,673,632,740
Risk value of balances past due (<i>Note B.2</i>)	89,511,835,171
Risk value of particular advances, contracts, and other transactions (<i>Note B.3</i>)	-
Additional risk value for large exposures (<i>Note B.4</i>)	-
Total counterparty risk value	160,185,467,911

1. Risk value of balances not yet due

No.	Risk coefficient (%)	Risk value (VND)						Total risk value (VND)
		0%	0.8%	3.2%	4.8%	6%	8%	
	Category of balance	(1)	(2)	(3)	(4)	(5)	(6)	
1	Term deposits, certificates of deposits, unsecured loans, receivables from brokerage service and securities trading activities and other receivables bearing counterparty risk	-	1,177,524,840	-	-	68,932,265,229	563,842,671	70,673,632,740
2	Financial asset lending (or agreements of similar substance)	-	-	-	-	-	-	-
3	Financial asset borrowing (or agreements of similar substance)	-	-	-	-	-	-	-
4	Reverse repo agreements (or agreements of similar substance)	-	-	-	-	-	-	-
5	Repo agreements (or agreements of similar substance)	-	-	-	-	-	-	-
TOTAL RISK VALUE OF BALANCES NOT YET DUE								70,673,632,740

The notes on pages 21 to 42 are an integral part of this Report.

KIS VIETNAM SECURITIES CORPORATION

REPORT ON CAPITAL ADEQUACY RATIO AS AT 30 JUNE 2026

II. RISK VALUES (continued)

B COUNTERPARTY RISK VALUE (continued)

Counterparty risk coefficient by counterparty is determined as follows:

No.	Counterparty	Counterparty risk coefficient
(1)	The Government, Government-guaranteed issuers, Governments and Central Banks of countries in the OECD; People's Committees of provinces and independent municipalities	0%
(2)	Stock exchanges, Vietnam Securities Depository and Clearing Corporation	0.8%
(3)	Credit institutions, financial institutions, securities dealing institutions incorporated in OECD countries with credit ratings meeting other internal requirements of the Company	3.2%
(4)	Credit institutions, financial institutions, securities dealing institutions incorporated outside OECD countries or incorporated in OECD countries not meeting other internal requirements of the Company	4.8%
(5)	Credit institutions, financial institutions, securities dealing institutions, securities investment funds, securities investment companies incorporated and operating in Vietnam	6%
(6)	Other institutions, individuals and parties	8%

2 Risk value of balances past due

Past due period	Risk coefficient (%)	Risk exposure (VND)	Risk value (VND)
0 – 15 days from due date	16	-	-
16 – 30 days from due date	32	-	-
31 – 60 days from due date	48	-	-
Over 60 days from due date	100	89,511,835,171	89,511,835,171
TOTAL RISK VALUE OF BALANCES PAST DUE			89,511,835,171

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KIS VIETNAM SECURITIES CORPORATION

**REPORT ON CAPITAL ADEQUACY RATIO
AS AT 30 JUNE 2026**

II. RISK VALUES (continued)

B COUNTERPARTY RISK VALUE (continued)

3 Risk value of particular advances, contracts, and other transactions

	Risk coefficient (%)	Risk exposure (VND)	Risk value (VND)
Contracts, transactions, capital usages specified in <i>Note 3.4(j)</i> ; Securities repo and reverse repo agreements or other similar agreements, except for those specified in <i>Note 3.4(j)</i> ; Receivables from debt trading with business partners other than Vietnam Asset Management Company (VAMC), Vietnam Debt and Asset Trading Corporation (DATC).		-	-
- Real estate deposit, purchase agreements, and agreements of similar substance	150	-	-
- Other loans and receivables from customers not specified in <i>Note 3.4(d)</i> and <i>Note 3.4(e)</i>	150	-	-
- Other contracts and agreements	100	-	-
Advances			
- Accounted for more than 0% to below 2% of owners' equity	8	-	-
- Accounted for more than 2% to below 5% of owners' equity	50	-	-
- Accounted for more than 5% of owners' equity	100	-	-
TOTAL RISK VALUE OF PARTICULAR ADVANCES, CONTRACTS, AND OTHER TRANSACTIONS			-

4 Additional risk value for large exposures

No.	Counterparty	Additional risk percentage (%)	Risk coefficient (%)	Risk exposure (VND)	Risk value (VND)
TOTAL ADDITIONAL RISK VALUE FOR LARGE EXPOSURES					-

The notes on pages 21 to 42 are an integral part of this Report.

KIS VIETNAM SECURITIES CORPORATION

REPORT ON CAPITAL ADEQUACY RATIO
AS AT 30 JUNE 2026

II. RISK VALUES (continued)

C OPERATIONAL RISK VALUE

No.	Item	Risk value VND
I	Total operating expenses incurred in the most recent twelve-month period up to 30 June 2026	2,501,761,630,416
II	Less: Deductions from total operating expenses (Note C)	1,226,002,022,128
III	Total adjusted operating expenses (III = I - II)	1,275,759,608,288
IV	25% of Total adjusted operating expenses (IV = 25% x III)	318,939,902,072
V	20% of the minimum required capital applicable to business activities of the Company	180,000,000,000
OPERATIONAL RISK VALUE (Max {IV; V})		318,939,902,072

Note C – Deductions from total operating expenses

Item	Value VND
1. Depreciation and amortisation	65,659,078,158
2. Provision/(reversal of provision) for impairments of current financial assets and collaterals	-
3. Provision/(reversal of provision) for impairments of non-current financial assets	-
4. Provision/(reversal of provision) for doubtful debts	6,352,863,943
5. Provision/(reversal of provision) for impairments of other current assets	-
6. Loss from reduction on revaluation of FVTPL financial assets	322,177,114,907
7. Interest expenses	388,147,359,429
8. Loss from revaluation of outstanding covered warrants	399,958,862,077
9. Unrealised foreign exchange gain/(loss)	(2,983,885,298)
10. Other financial expenses and other non-cash expenses incurred in the Company's operation	46,690,628,912
Total deductions from operating expenses	1,226,002,022,128

KIS VIETNAM SECURITIES CORPORATION

REPORT ON CAPITAL ADEQUACY RATIO
AS AT 30 JUNE 2026

III. SUMMARY OF RISK VALUES AND LIQUID CAPITAL

No.	Item	Value VND
1	Total position risk value	282,587,274,105
2	Total counterparty risk value	160,185,467,911
3	Total operational risk value	318,939,902,072
4	Total risk value (4=1+2+3)	761,712,644,088
5	Liquid capital	7,026,143,956,661
6	CAPITAL ADEQUACY RATIO (6=5/4)	922.41%



Nguyen Thi Thanh Ngoc
Chief Accountant



Phan Ngoc Hoai Thuong
Vice Head of Internal Control



Shin Hyun Jae
General Director

KIS VIETNAM SECURITIES CORPORATION

NOTES TO THE REPORT ON CAPITAL ADEQUACY RATIO AS AT 30 JUNE 2026

1 GENERAL INFORMATION

KIS Vietnam Securities Corporation ("the Company") is a joint stock company incorporated in Vietnam under Business registration certificate No. 0305066125 issued by the Department of Planning and Investment of Ho Chi Minh City on date 05 July 2007 and the Establishment and operation licence No. 56/UBCK-GPHDKD issued by State Securities Commission ("SSC") on date 5 July 2007. The Establishment and operation licence was amended several times and the latest amendment No. 06/GPĐC-UBCK was issued on 13 January 2026.

The principal activities of the Company include provision of securities brokerage service, margin lending, proprietary securities trading, securities investment consultancy service, corporate finance consultancy service, underwriting and securities custodian services.

2 BASIS OF PREPARATION

2.1 Applicable regulations and interpretations

The Company's report on capital adequacy ratio as at 30 June 2026 ("the Report") is prepared and presented in accordance with Circular 91/2020/TT-BTC issued by the Ministry of Finance on 13 November 2020 ("Circular 91/2020/TT-BTC") providing guidance on capital adequacy ratio applicable to securities dealing institutions and sanctions imposed on non-compliance, Circular 102/2025/TT-BTC issued by the Ministry of Finance on 29 October 2025 ("Circular 102/2025/TT-BTC") amending and supplementing certain provisions of Circular 91/2020/TT-BTC.

The Report is prepared to comply with requirements on capital adequacy ratio and information disclosure in the securities market. As a result, the Report on capital adequacy ratio may not be suitable for any other purpose.

The Company applied certain interpretations, in the absence of clear guidance of Circular 91/2020/TT-BTC and Circular 102/2025/TT-BTC, for the following matters:

No.	Item	The Company's interpretation
1	Position risk – Additional risk value for large exposures (Item 5 of Article 9)	Additional risk value for large exposures equals to existing risk value multiplied by additional risk percentage.
2	Counterparty risk – Additional risk value for large exposures (Item 8 of Article 10)	Additional risk value for large exposures equals to existing risk value multiplied by additional risk percentage.
3	Position risk – Covered warrants issued by the securities company itself (Item 8 of Article 9)	If the risk computation following required formula results in negative amount, the position value would be zero.
4	Position risk – Futures (Item 9 of Article 9)	If the risk computation following required formula results in negative amount, the position value would be zero.

The Report in Vietnamese is the official statutory report on capital adequacy ratio of the Company. The Report in English has been translated from the Vietnamese version.

KIS VIETNAM SECURITIES CORPORATION

NOTES TO THE REPORT ON CAPITAL ADEQUACY RATIO AS AT 30 JUNE 2026

2 BASIS OF PREPARATION (continued)

2.2 Underlying financial information

The Report is prepared based on the Company's financial information as at 30 June 2026 ("the reporting date" or "the calculation date") and for the twelve-month period ended 30 June 2026.

The Report is presented in Vietnamese Dong ("VND").

3 REPORTING PRINCIPLES

3.1 Capital adequacy ratio

The Company's capital adequacy ratio is determined as below:

$$\text{Capital adequacy ratio} = \frac{\text{Liquid capital} \times 100\%}{\text{Total risk value}}$$

Where total risk value is the total of position risk value, counterparty risk value and operational risk value.

3.2 Liquid capital

According to Circular 91/2020/TT-BTC and Circular 102/2025/TT-BTC, liquid capital is owners' equity that can be converted into cash within ninety (90) days, including:

- a) Owners' capital, excluding redeemable preference shares (if any);
- b) Share premium excluding premium from redeemable preference shares (if any);
- c) Equity component of convertible bonds (applicable to securities companies issuing convertible bonds);
- d) Other owners' capital;
- đ) Financial assets' revaluation reserve;
- e) Supplementary capital reserve;
- f) Financial and operational risk reserve;
- g) Other equity funds made in accordance with prevailing regulations;
- h) Undistributed profits after tax excluding those specified in Note 3.2.1(f) and Note 3.2.2(a);
- i) Provision for impairments of assets;
- j) Fifty percent (50%) of the upward revaluation of fixed assets in accordance with prevailing regulations (if written up), or excluding all downward revaluation (if written down);
- k) Revaluation differences of fixed assets;
- l) Foreign currency translation reserve;
- m) Deductions specified in Note 3.2.1;
- n) Additions specified in Note 3.2.2;
- o) Other equity (if any).

KIS VIETNAM SECURITIES CORPORATION

NOTES TO THE REPORT ON CAPITAL ADEQUACY RATIO AS AT 30 JUNE 2026

3 REPORTING PRINCIPLES (continued)

3.2 Liquid capital (continued)

3.2.1 Deductions

The following items are deducted from the Company's liquid capital:

- a) Treasury shares (if any);
- b) Statutory deposits, including:
 - Deposits in cash and securities at the Settlement Fund of the Vietnam Securities Depository and Clearing Corporation;
 - Deposits in cash and securities for speculation activities, proprietary trading activities, market making activities for derivatives;
 - Deposits in cash and custodian bank guarantees for covered warrants issued. If the Company provides collateral assets to obtain bank guarantees for covered warrants, the deduction is the minimum of (i) bank guarantee amount and (ii) value of collateral assets determined in accordance with Note 3.4.4;
- c) Value of assets used as collateral for liabilities of other entities or individuals that are due after ninety (90) days. In cases the collateral is for multiple liabilities of the Company, the deductions shall be allocated proportionally to each liability (outstanding liabilities/collateral assets value). Value of assets is determined in accordance with Note 3.4.4;
- d) Securities excluded from liquid capital, including:
 - Securities issued by entities related to the Company including: (i) its parent company and its subsidiaries and (ii) subsidiaries of its parent company;
 - Securities suspended from transfer for more than ninety (90) days from the reporting date.
- e) When the counterparty is assessed as totally insolvent, entire exposure from contracts is deducted from liquid capital;
- f) Downward revaluation of financial assets carried at cost compared to market value determined in accordance with Circular 91/2020/TT-BTC, except for those excluded from liquid capital;
- g) Non-current assets after applicable reliefs in note (*) below;
- h) Receivables and advances with remaining maturity above ninety (90) days, prepayments and other current assets (excluding provisions made and contracts, transactions in Note 3.4 (j));
- i) Items on which the auditor expressed a qualified opinion, an adverse opinion or a disclaimer of opinion (if any) in the audited/reviewed financial statements. Items no longer qualified, as confirmed by auditors, are exempted from deduction.

KIS VIETNAM SECURITIES CORPORATION

NOTES TO THE REPORT ON CAPITAL ADEQUACY RATIO AS AT 30 JUNE 2026

3 REPORTING PRINCIPLES (continued)

3.2 Liquid capital (continued)

3.2.1 Deductions (continued)

(*) In determining such deductions, the Company is permitted to take into account the following reliefs:

- Relief on assets used as collaterals for the Company's own obligations is the minimum of (i) their market value determined in accordance with Circular 91/2020/TT-BTC, (ii) their book value and (iii) the remaining value of the obligations;
- Relief on assets collateralised by customers' assets is the minimum of (i) their market value in accordance with Circular 91/2020/TT-BTC and (ii) their book value.

According to Circular 91/2020/TT-BTC, the Company is not required to calculate risk values of assets excluded from liquid capital.

3.2.2 Additions

The following items are added to the Company's liquid capital up to 50% of owners' equity:

- a) Upward revaluation of financial assets carried at cost compared to market value determined in accordance with Circular 91/2020/TT-BTC, except for those excluded from liquid capital as specified in Note 3.2.1;
- b) Debts convertible into equity

Debts convertible into equity classified in either of the two categories below and meeting all criteria listed below:

- Convertible bonds (excluding the equity component included in liquid capital), preference shares with initial preference period of at least five (5) years which the Company is not permitted to redeem before maturity or is permitted to redeem before maturity upon request of the holder or to repurchase in the secondary market on condition of not violating the minimum capital adequacy ratio and after having reported to the State Securities Commission as required in Circular 91/2020/TT-BTC; or
- Debt instruments with initial term of at least ten (10) years that are only repaid, in any circumstances, after the Company has fully paid off its secured and unsecured debts;

KIS VIETNAM SECURITIES CORPORATION

NOTES TO THE REPORT ON CAPITAL ADEQUACY RATIO AS AT 30 JUNE 2026

3 REPORTING PRINCIPLES (continued)

3.2 Liquid capital (continued)

3.2.2 Additions (continued)

b) Debts convertible into equity (continued)

A debt is considered to be convertible into equity when meeting all of the following criteria:

- It is not secured by the Company's own assets;
- The Company is able to delay interest payments to the following year if such interest payments would result in a loss in the Company's statement of comprehensive income;
- In case of liquidation, the holder is only repaid after the Company has fully paid off its secured and unsecured debts;
- Upward adjustment in interest rate must assure that: For fixed interest rates, margin on top of reference interest rate shall only be increased after five (05) years from the issuance date or contract date and only once throughout the subordinate debt's life; For interest rates calculated by a formula, the formula must not be changed and the interest spread (if any) may only be changed once after five (05) years from the issuance date or contract date;
- It is registered as an addition to liquid capital in accordance with Circular 91/2020/TT-BTC.

In determining additions to liquid capital from such debts convertible into equity, the Company is required to reduce these additions according to the following principles:

- During the last five (5) years before maturity/conversion, a 20% discount is applied annually on the initial value;
- During the last four (4) quarters before maturity/conversion into ordinary shares, another 25% discount is applied on the remaining value after a 20% discount is applied annually on the initial value.

KIS VIETNAM SECURITIES CORPORATION

NOTES TO THE REPORT ON CAPITAL ADEQUACY RATIO AS AT 30 JUNE 2026

3 REPORTING PRINCIPLES (continued)

3.3 Position risk value

Position risk value represents the potential loss due to adverse changes in market value of assets currently owned or to be owned under underwriting commitments.

At the end of trading date, the Company shall determine position risk value of the following groups:

- Group 1: Assets exposed to market risk on net position value;
- Group 2: Undistributed and uncollected securities under firm underwriting commitments during the underwriting period;
- Group 3: The Company's covered warrants in issue;
- Group 4: Future contracts.

Group 1 and Group 2 do not include the following items:

- Treasury shares;
- Those excluded from liquid capital as specified in Note 3.2.1;
- Matured bonds, debt instruments, valuable papers transferable on the money market;
- Securities hedged by put warrants or future contracts;
- Put warrants and put options used to hedge against risk on underlying securities.

3.3.1 *Assets exposed to market risk on net position value*

a) Scope

This group includes the following items:

- Securities in the Company's proprietary trading accounts, excluding covered warrants not yet issued (for securities companies) or trading accounts at other firms (for fund management companies, securities companies without a proprietary trading function), entrusted securities and other securities investments. Such securities include those awaiting settlement from the sellers;
- Securities borrowed on behalf of the Company or on behalf of other individuals/institutions;
- Securities received as collateral, then used or lent to third parties by the Company in accordance with prevailing regulations;
- Cash, cash equivalents, transferable instruments, valuable papers owned by the Company.

KIS VIETNAM SECURITIES CORPORATION

NOTES TO THE REPORT ON CAPITAL ADEQUACY RATIO AS AT 30 JUNE 2026

3 REPORTING PRINCIPLES (continued)

3.3 Position risk value (continued)

3.3.1 Assets exposed to market risk on net position value (continued)

b) Position risk value calculation

Position risk value = Net position of each security x Market value x Market risk coefficient

Where:

- Net position of each security at a point of time is the quantity held by the Company at reporting date, adjusted by:
 - Excluding securities lent and securities hedged by put warrants and future contracts;
 - Including securities borrowed in accordance with prevailing regulations.
- Asset valuation principles are specified in Note 3.3.5. Dividends, coupons, rights (if any) or accrued interests on loans, cash equivalents, deposits, valuable papers should be added to asset prices in position risk value calculation.
- Market risk coefficient is determined for each specific asset in accordance with the Appendix II of Circular 102/2025/TT-BTC and presented in section A of Risk Values in the Report.

c) Additional risk value for large exposures

Position risk of an asset is increased when the Company's long position in that asset is significant, except for securities under firm underwriting commitments during the underwriting period, Government bonds and Government-guaranteed bonds. Additional position risk value for large exposures is determined as follows:

- Increased by 10% where the total exposure from investment in securities and equity of an entity accounts for 10% to 15% of the Company's owners' equity;
- Increased by 20% where the total exposure from investment in securities and equity of an entity accounts for 15% to 25% of the Company's owners' equity;
- Increased by 30% where the total exposure from investment in securities and equity of an entity exceeds 25% of the Company's owners' equity.

KIS VIETNAM SECURITIES CORPORATION

NOTES TO THE REPORT ON CAPITAL ADEQUACY RATIO AS AT 30 JUNE 2026

3 REPORTING PRINCIPLES (continued)

3.3 Position risk value (continued)

3.3.2 *Undistributed and uncollected securities under firm underwriting commitments during the underwriting period*

Position risk value of this group is determined as follows:

$$\text{Position risk value} = (Q_o \times P_o - V_c) \times R \times \left[r + \frac{(P_o - P_1)}{P_o} \times 100\% \right]$$

Where:

- Q_o is the quantity of securities not yet distributed or distributed but uncollected;
- P_o is the underwriting price;
- V_c is the market value of collateral assets (if any), determined in accordance with Note 3.4.4;
- R is the underwriting risk coefficient, determined based on the remaining distribution period according to the agreement, but not exceeding the distribution period permitted by laws, in particular:

	Underwriting Risk coefficient
Remaining distribution period	
Above sixty (60) days	20%
From thirty (30) days to sixty (60) days	40%
Below thirty (30) days	60%
Between the end of distribution period to the date of payment to issuer	80%
• r is the market risk coefficient, determined for each specific asset in accordance with Appendix II of Circular 102/2025/TT-BTC and presented in section A of Risk Values in the Report;	
• P_1 is the transacted price, determined on the basis specified in Note 3.3.5. In case of initial public offering, initial equitisation auction, bond auction, the transacted price is the most recent book value per share of the issuer, or the opening price (if book value cannot be determined), or par value (for bonds).	

After the date of payment to issuer, the Company is required to determine position risk value of undistributed securities in accordance with the requirements specified in Note 3.3.1.

KIS VIETNAM SECURITIES CORPORATION

NOTES TO THE REPORT ON CAPITAL ADEQUACY RATIO AS AT 30 JUNE 2026

3 REPORTING PRINCIPLES (continued)

3.3 Position risk value (continued)

3.3.3 *The Company's covered warrants in issue*

In-the-money warrant means a call at an exercise price (or exercise index) lower than the market price of the underlying securities (or index), or a put warrant at exercise price (or exercise index) higher than the market price of the underlying securities (or index).

Exercise price is the price at which the warrant holder has the right to buy (a call warrant) or sell (a put warrant) the underlying securities (a stock or ETF certificate) from/to the issuer, or on which the issuer bases to calculate the payout to the warrant holder.

Position risk value of in-the-money warrants is determined as follows:

$$\text{Position risk value} = \text{Max} \{ (P_0 \times Q_0 / k - P_1 \times Q_1) \times r - \text{MD}, 0 \}$$

Where:

- P_0 is the average of closing price of underlying securities within 5 days before the calculation date;
- Q_0 is the quantity of the Company's covered warrants in issue;
- k is the conversion rate; which indicates the number of warrants in need to obtain one (1) unit of underlying security;
- P_1 is price of underlying securities determined on the basis specified in Note 3.3.5;
- Q_1 is the quantity of underlying securities held by the Company to guarantee the fulfilment of its obligation arising from the covered warrants issued;
- r is the market risk coefficient, determined for each specific asset in accordance with Appendix II of Circular 102/2025/TT-BTC and presented in section A of Risk Values in the Report;
- MD is the statutory deposits for covered warrants issued.

KIS VIETNAM SECURITIES CORPORATION

NOTES TO THE REPORT ON CAPITAL ADEQUACY RATIO AS AT 30 JUNE 2026

3 REPORTING PRINCIPLES (continued)

3.3 Position risk value (continued)

3.3.3 *The Company's covered warrants in issue (continued)*

Underlying securities used in the calculation of position risk value as above must satisfy all of the following criteria:

- They are included in the issue plan, or registered to the State Securities Commission that they are held in the Company's proprietary trading account with the sole purpose of hedging against risk from covered warrants;
- They are underlying securities of the covered warrants.

When the covered warrants issued are out of the money, according to Circular 91/2020/TT-BTC, the Company is not required to calculate position risk value of issued covered warrants. Instead, it is required to calculate position risk value of underlying securities designated as hedges against risk from covered warrants issued.

The Company is required to calculate position risk value of the positive difference between the value of underlying securities designated as hedges and the value of underlying securities needed to hedge against risk from issued covered warrants. The value of underlying securities needed to hedge against risk from issued covered warrants should correspond to the hedged value.

3.3.4 *Future contracts*

Position risk value of future contracts is determined as follows

$$\text{Position risk value} = \text{Max}\left\{\left(\text{Closing trade value} - \text{Value of hedge portfolios}\right) \times \text{Risk coefficient of future contracts} - \text{Statutory deposits}, 0\right\}$$

Where:

- Closing trade value = Closing price x quantity of open positions;
- Quantity of open positions is quantity of derivatives outstanding as at reporting date not yet closed out nor matured;
- Value of hedge portfolio is the value of underlying securities purchased to fulfil the obligation under future contracts;
- Statutory deposits are assets deposited for speculation activities, proprietary trading activities, market making activities for derivatives.

KIS VIETNAM SECURITIES CORPORATION

NOTES TO THE REPORT ON CAPITAL ADEQUACY RATIO AS AT 30 JUNE 2026

3 REPORTING PRINCIPLES (continued)

3.3 Position risk value (continued)

3.3.5 Asset valuation

Asset valuation is in accordance with Circular 102/2025/TT-BTC, in particular:

No.	Type of asset	Valuation principles
Cash and cash equivalents, money market instruments		
1	Cash in VND	Carrying value at the reporting date
2	Foreign currencies	Amounts equivalent to VND translated at exchange rates quoted by credit institutions licensed to trade foreign currencies at the reporting date
3	Term deposits	Deposit amount plus accrued interest up to the reporting date
4	Treasury bills, banker's acceptances, commercial papers, transferable certificates of deposit, bonds and discounted money market instruments	Purchase price plus accrued interest up to the reporting date
Bonds		
5	Listed bonds	- Average price on the latest trading date plus accrued interest from the latest coupon payment date to the trading date (if clean price is quoted); - If the bond is not traded within 15 days prior to the reporting date or is delisted, its value is the highest of the followings: + Price of the latest calculation date but not exceeding 90 days to reporting date plus accrued interest; + Purchase price plus accrued interest; + Par value plus accrued interest; + Price based on the Company's internal valuation policy, plus accrued interest.
6	Unlisted bonds	- Average price of the bond quoted on the Stock Exchange on the latest trading date plus accrued interest from the latest coupon payment date to the trading date (if clean price is quoted) - If the bond is not traded on the Stock Exchange of not traded within 15 days prior to the reporting date or the bond is deregistered, its value is the highest of the followings: + Price of the latest calculation date but not exceeding 90 days to reporting date plus accrued interest; + Purchase price plus accrued interest; + Par value plus accrued interest; + Price based on the Company's internal valuation policy, plus accrued interest

KIS VIETNAM SECURITIES CORPORATION

**NOTES TO THE REPORT ON CAPITAL ADEQUACY RATIO
AS AT 30 JUNE 2026**

3 REPORTING PRINCIPLES (continued)

3.3 Position risk value (continued)

3.3.5 Asset valuation (continued)

No.	Type of asset	Valuation principles
Shares		
7	Shares listed on Stock Exchange	- Closing price (or another name as stipulated in the regulations of the Stock Exchange) of the latest trading date prior to the reporting date; - If the share is not traded within 15 days prior to the reporting date or is delisted, its value is the highest of the followings: + Book value; + Purchase price; + Price based on the Company's internal valuation policy.
8	Shares of public companies registered for trading on the UPCoM	- Reference price (or another name as stipulated in the regulations of the Stock Exchange) of the latest trading date prior to the reporting date; - If the share is not traded within 15 days prior to the reporting date or is deregistered, its value is the highest of the followings: + Book value; + Purchase price; + Price based on the Company's internal valuation policy.

KIS VIETNAM SECURITIES CORPORATION

NOTES TO THE REPORT ON CAPITAL ADEQUACY RATIO AS AT 30 JUNE 2026

3 REPORTING PRINCIPLES (continued)

3.3 Position risk value (continued)

3.3.5 Asset valuation (continued)

No.	Type of asset	Valuation principles
Shares (continued)		
9	Shares that are deposited at Vietnam Securities Depository and Clearing Corporation ("VSDC") but not yet listed or registered for trading	- The average of transacted prices quoted by at least three (3) independent securities for the latest trading date prior to the reporting date. - In case the Company cannot obtain quotations from at least three independent securities firms, the shares' value is the highest of: + Price from quotations; + Price from the most recent reporting date; + Book value; + Purchase price; + Price based on the Company's internal valuation policy
10	Suspended, delisted or cancelled securities	The highest of the followings: + Price of the latest calculation date but not exceeding 90 days to reporting date; + Book value + Purchase price; + Price based on the Company's internal valuation policy.
11	Securities of entities in liquidation or bankruptcy process	80% of the securities' disposal value (announced by the entities or book value) on the latest balance sheet date prior to the reporting date, or price based on the Company's internal valuation policy.
12	Other equities and investments	The highest of the followings: + Book value; + Purchase price; + Price based on the Company's internal valuation policy.

KIS VIETNAM SECURITIES CORPORATION

NOTES TO THE REPORT ON CAPITAL ADEQUACY RATIO AS AT 30 JUNE 2026

3 REPORTING PRINCIPLES (continued)

3.3 Position risk value (continued)

3.3.5 Asset valuation (continued)

No.	Type of asset	Valuation principles
Fund certificates/shares of securities investment companies		
13	Listed public fund certificates/Shares of public securities investment companies	- Closing price of the latest trading date prior to the reporting date; - If the fund certificates/shares are not traded within 15 days prior to the reporting date or is delisted, its value is the highest of the followings: + Net asset value ("NAV") per fund certificate/share as publicly disclosed at the latest valuation date prior to the reporting date; + Purchase price; + Price based on the Company's internal valuation policy.
14	Fund units of member funds, privately issued shares of securities investment companies	NAV per fund unit/share at the latest valuation date prior to the reporting date.
15	Unlisted public fund certificates	NAV per fund certificate as publicly disclosed at the latest valuation date prior to the reporting date.
16	Other assets	Based on the Company's internal valuation policy
Fixed assets		
17	Land use rights	Amount reported by an independent valuer appointed by the Company
18	Buildings, including construction in progress	Amount reported by an independent valuer appointed by the Company/ accumulated cost of construction in progress
19	Machinery and equipment, computer software, motor vehicles	Net book value
20	Other fixed assets	Amount reported by an independent valuer appointed by the Company
Other securities		
21	Covered warrants issued by other securities dealing entities	- Closing price of the latest trading date prior to the reporting date; - Purchase price (for unlisted covered warrants).
22	Shares listed on foreign stock exchanges	- Price in VND translated at applicable exchange rate at reporting date; - Closing price of the latest trading date prior to the reporting date; - If the share is not traded within two 15 days prior to the reporting date, its value is the highest of the followings: + Book value; + Purchase price; + Price based on the Company's internal valuation policy.

Accrued interest is interest accrued from the most recent payment to reporting date.

KIS VIETNAM SECURITIES CORPORATION

**NOTES TO THE REPORT ON CAPITAL ADEQUACY RATIO
AS AT 30 JUNE 2026**

3 REPORTING PRINCIPLES (continued)

3.3 Position risk value (continued)

3.3.5 Asset valuation (continued)

Bond price shall be determined under Sections 5 and 6, but the price fluctuation must not exceed 10% of the average bond price of most recent 15 trading days

Book value of a share is based on the most recent audited/reviewed financial statements.

Where the issuing organization is a parent company, book value shall be based on consolidated financial statements.

KIS VIETNAM SECURITIES CORPORATION

NOTES TO THE REPORT ON CAPITAL ADEQUACY RATIO AS AT 30 JUNE 2026

3 REPORTING PRINCIPLES (continued)

3.4 Counterparty risk value

Counterparty risk value represents the potential loss due to the counterparty's failure to make payment or to transfer assets within the committed period.

At the end of trading date, the Company is required to calculate counterparty risk value on the following balances:

Items bearing counterparty risk	Counterparty risk value
a) Term deposits at credit institutions, certificates of deposit issued by credit institutions;	Counterparty risk value of balances not past due = Counterparty risk exposure x Risk coefficient by counterparty
b) Securities borrowing agreements in accordance with prevailing regulations	
c) Securities repo agreements in accordance with prevailing regulations	
d) Securities reverse repo agreements in accordance with prevailing regulations;	Counterparty risk value of balances past due = Counterparty risk exposure x Risk coefficient by past due period
đ) Margin lending agreements for listed securities in accordance with prevailing regulations;	
e) Receivables of clients in securities trading business in accordance with prevailing regulations;	
f) Other assets bearing counterparty risk;	
g) Balances from co-underwriting contracts with firm underwriting commitment where the Company is the lead underwriter	Counterparty risk value is determined at 30% of the remaining value of outstanding contracts.
h) Receivables past due, including matured bonds, valuable papers, debt instruments but not yet collected;	Counterparty risk value of balances past due = Counterparty risk exposure x Risk coefficient by past due period
i) Assets not received after due date for transfer, including securities in proprietary trading and securities of customers in brokerage activities;	

KIS VIETNAM SECURITIES CORPORATION

NOTES TO THE REPORT ON CAPITAL ADEQUACY RATIO AS AT 30 JUNE 2026

3 REPORTING PRINCIPLES (continued)

3.4 Counterparty risk value (continued)

Items bearing counterparty risk	Counterparty risk value
j) Contracts, transactions, capital usages other than those specified in points a, b, c, d, đ, e, g above; securities repo and reverse repo agreements or other similar agreements, except those in points c, d above; receivables from debt trading with business partners besides Vietnam Asset Management Company (VAMC), Vietnam Debt and Asset Trading Corporation (DATC)	Counterparty risk value - Real estate deposit, purchase agreements and agreements of similar substance: Counterparty risk value = Counterparty risk exposure x 150% - Other loans or receivables from customers not specified in points đ and above: Counterparty risk value = Counterparty risk exposure x 150% - Other contracts or transactions: Counterparty risk value = Counterparty risk exposure x 100%
k) Advances with reimbursement period under 90 days (excluding extended balance; in cases of extension, deductions from liquid capital shall be applied in accordance with Note 3.2.1(g)) - Accounting for 0% - 2% of owners' equity at calculation date - Accounting for 2% - 5% of owners' equity at calculation date - Accounting for more than 5% of owners' equity at calculation date	Counterparty risk value = Counterparty risk exposure x 8% Counterparty risk value = Counterparty risk exposure x 50% Counterparty risk value = Counterparty risk exposure x 100%

When the counterparty is assessed as totally insolvent, entire exposure from contracts is deducted from liquid capital.

Counterparty risk coefficient is determined based on type of counterparty and past due period as stipulated in Circular 91/2020/TT-BTC.

KIS VIETNAM SECURITIES CORPORATION

NOTES TO THE REPORT ON CAPITAL ADEQUACY RATIO AS AT 30 JUNE 2026

3 REPORTING PRINCIPLES (continued)

3.4 Counterparty risk value (continued)

3.4.1 Risk coefficient by counterparty

No.	Counterparty	Counterparty risk coefficient
1	The Government, Government-guaranteed issuers, Governments and Central Banks of countries in the OECD; People's Committees of provinces and independent municipalities	0%
2	Stock exchanges, Vietnam Securities Depository and Clearing Corporation	0.8%
3	Credit institutions, financial institutions, securities dealing institutions incorporated in OECD countries with credit ratings meeting other internal requirements of the Company	3.2%
4	Credit institutions, financial institutions, securities dealing institutions incorporated outside OECD countries or incorporated in OECD countries not meeting other internal requirements of the Company	4.8%
5	Credit institutions, financial institutions, securities dealing institutions, securities investment funds, securities investment companies incorporated and operating in Vietnam	6%
6	Other institutions, individuals and parties	8%

3.4.2 Risk coefficient by past due period

No.	Past due period	Counterparty risk coefficient
1	0 - 15 days after due date of payment/transfer of securities	16%
2	16 - 30 days after due date of payment/transfer of securities	32%
3	31 - 60 days after due date of payment/transfer of securities	48%
4	Over 60 days after due date of payment/transfer of securities	100%

KIS VIETNAM SECURITIES CORPORATION

NOTES TO THE REPORT ON CAPITAL ADEQUACY RATIO AS AT 30 JUNE 2026

3 REPORTING PRINCIPLES (continued)

3.4 Counterparty risk value (continued)

3.4.3 Counterparty risk exposure

Counterparty risk exposure also include dividends, coupons, rights (applicable to securities), accrued interests on loans and cash deposits, and surcharges (applicable to credit products).

Counterparty risk exposure of receivables past due, matured bonds and debt instruments is par value, plus uncollected interests and related charges, less any amount collected.

Counterparty risk exposure of lendings, margin loans, repo activities and other transactions are defined as follows:

No.	Type of transaction	Counterparty risk exposure
1	Term deposits, certificates of deposit, unsecured loans, contracts, transactions, capital usages in Note 3.4 (j)	Entire balance of term deposits, certificate of deposit, lending balances, contracts values, transactions value including dividends, coupons, preferred rights (for securities) or deposit interest, loan interest, other charges (for credit amounts).
2	Securities lending (or agreements of similar substance)	$\text{Max} \{(\text{Market value of contracts} - \text{Value of collateral assets (if any)}), 0\}$
3	Securities borrowing (or agreements of similar substance)	$\text{Max} \{(\text{Value of collateral assets} - \text{Market value of contracts}), 0\}$
4	Reverse repo agreements (or agreements of similar substance)	$\text{Max} \{(\text{Value of contracts at purchase price} - \text{Market value of contracts} \times (1 - \text{Market risk coefficient})), 0\}$
5	Repo agreements (or agreements of similar substance)	$\text{Max} \{(\text{Market value of contracts} \times (1 - \text{Market risk coefficient}) - \text{Value of contracts at selling price}), 0\}$
6	Margin lending agreements (or agreements of similar substance)	$\text{Max} \{(\text{Loan balance} - \text{Value of collateral assets}), 0\}$
Loan balance include the principal, interest and charges.		
If the market price of collateral assets is not observable, they are priced following the Company's internal valuation.		

KIS VIETNAM SECURITIES CORPORATION

NOTES TO THE REPORT ON CAPITAL ADEQUACY RATIO AS AT 30 JUNE 2026

3 REPORTING PRINCIPLES (continued)

3.4 Counterparty risk value (continued)

3.4.3 Counterparty risk exposure (continued)

Counterparty risk exposure of balances related to securities trading is determined as follows:

No.	Period	Counterparty risk exposure
A – Sales of securities (seller is the Company or its customer)		
1	Before due date	0
2	After due date	Market value of contracts (in case market price is lower than transacted price)
		0 (in case market price is higher than transacted price)
B – Purchases of securities (purchaser is the Company or its customer)		
1	Before due date	0
2	After due date	Market value of contracts (in case market price is lower than transacted price)
		0 (in case market price is higher than transacted price)

Due date is determined as follows:

Type of securities/transactions	Due date
Derivatives	According to prevailing regulations applicable to derivatives
Listed shares	T+2
Listed bonds	T+1
Over-the-counter transactions	T+n, in which "n" is subject to contractual agreements

3.4.4 Reliefs on counterparty risk exposure

Except for contracts, transactions as stated in Note 3.4 (j) and Note 3.4 (k), in determining counter party risk exposure, the Company is permitted to take into account reliefs on the condition that the contracts or agreements meet all of the following criteria:

- The counterparty has collateral assets to secure their obligations, and collateral assets are cash, cash equivalents, valuable papers, transferable money market instruments, listed securities, securities registered for trading on Stock Exchanges, Government bonds, bonds guaranteed by the Ministry of Finance;
- The Company reserves discretion to control, use or transfer the collateral assets in case of default by the counterparty.

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NOTES TO THE REPORT ON CAPITAL ADEQUACY RATIO AS AT 30 JUNE 2026

3 REPORTING PRINCIPLES (continued)

3.4 Counterparty risk value (continued)

3.4.4 *Reliefs on counterparty risk exposure (continued)*

The value of collateral assets is determined as below:

$$\text{Value of collateral assets} = \text{Quantity} \times \text{Price} \times (1 - \text{Market risk coefficient})$$

Where:

- Asset valuation determined on the basis specified in Note 3.3.5.
- Market risk coefficient is determined for each specific asset in accordance with the Appendix II of Circular 102/2025/TT-BTC and presented in section A of Risk Values in the Report.

3.4.5 *Bilateral offsetting of counterparty risk exposure*

The Company is permitted to offset counterparty risk exposure bilaterally when:

- The counterparty risks relates to the same counterparty;
- The counterparty risks arise from transactions of similar type;
- The offsetting is agreed by both parties in writing.

3.4.6 *Additional risk value for large exposures*

Additional counterparty risk value for large exposures is determined as follows:

- Increased by 10% where the total exposure of deposits, certificates of deposit, loans, received not past due, securities repo agreements and reverse repo agreements from an entity, an individual or a group of related entities and individuals (if any) accounts for 10% to 15% of the Company's owners' equity;
- Increased by 20% where the total exposure of deposits, certificates of deposit, loans, received not past due, securities repo agreements and reverse repo agreements from an entity, an individual or a group of related entities and individuals (if any) accounts for 15% to 25% of the Company's owners' equity;
- Increased by 30% where the total exposure of deposits, certificates of deposit, loans, received not past due, securities repo agreements and reverse repo agreements from an entity, an individual or a group of related entities and individuals (if any), or an individual and their related parties (if any) exceeds 25% of the Company's owners' equity.

A group of entities or individuals is considered as related to an entity or an individual (referred to as "related parties") in the contexts described in the Clause 46 of Article 4 of the Securities Law.

KIS VIETNAM SECURITIES CORPORATION

NOTES TO THE REPORT ON CAPITAL ADEQUACY RATIO AS AT 30 JUNE 2026

3 REPORTING PRINCIPLES (continued)

3.5 Operational risk value

Operational risk value represents the potential loss due to technical failure, system malfunction, deficiencies in control, human errors, insufficient working capital due to unexpected expenses, losses from investment activities, and other objective causes.

Operational risk value of the Company is determined at the highest of the followings:

- 25% of expenses subject to operational risk of the Company within the most recent twelve-month period up to the reporting date;
- 20% of the minimum required capital applicable to business activities of the Company.

Or replace with the following paragraph in case the Company just started its operation for less than one (1) year:

As the Company has been operating for less than (1) year, the operational risk value of the Company is determined at the highest of the followings:

- three (3) times of the Company's monthly average expenses subject to operational risk since starting date;
- 20% of the minimum charter capital applicable to business activities of the Company under regulations.

Expenses subject to operational risk of the Company is determined as total operating expenses charged to the statement of comprehensive income, less the followings:

- Depreciation and amortisation;
- Provision or reversal of provision for impairments of short-term financial assets and collaterals;
- Provision or reversal of provision for impairments of long-term financial assets;
- Provision or reversal of provision for impairments of receivables;
- Provision or reversal of provision for impairments of other current assets;
- Revaluation loss of financial assets carried at fair value through profit or loss (FVTPL);
- Interest expenses.
- Revaluation loss of outstanding covered warrants;
- Unrealised foreign exchange gain/(loss);
- Other financial expenses and other non-cash expenses in the Company's operation.

The Report was approved by the General Director on 12 August 2026



Nguyen Thi Thanh Ngoc
Chief Accountant



Phan Ngoc Hoai Thuong
Vice Head of Internal Control



Shin Hyun Jae
General Director

