

JAPAN SECURITIES CO., LTD.

Reviewed Financial Safety Ratio Report
as at 30 June 2026



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CORPORATE GENERAL INFORMATION

The Company was granted its Enterprise Registration Certificate No. 0103248669 by the Hanoi Department of Finance (formerly known as the Hanoi Department of Planning and Investment) on 10 August 2021, with the latest amendment being the 15th amendment dated 21 October 2025.

The owner of the Company is Aizawa Securities Group Co., Ltd., with a 100% ownership.

The Company president who managed the Company's operations throughout the financial period from 01 January 2026 to 30 June 2026 and up to the date of this Financial Safety Ratio Report is:

- Mr. Tsuyoshi Imai Company President

Members of the Internal Control Department throughout the financial period from 01 January 2026 to 30 June 2026 and up to the date of this Financial Safety Ratio Report include:

- Mrs. Bui Thi Hoa Head of Internal Control Department

Members of the Board of Management throughout the financial period from 01 January 2026 to 30 June 2026 and up to the date of this Financial Safety Ratio Report include:

- Mr. Tsuyoshi Imai	Company President and Chief Executive Officer
- Mrs. Nguyen Thi Thu Trang	Senior Executive Officer
- Mrs. Bui Thi Thanh Nhan	Senior Executive Officer (Dismissed on 01 June 2026)

The Company's legal representative throughout the financial period from 01 January 2026 to 30 June 2026 and up to the date of Financial Safety Ratio Report is:

[illegible]

BDO Audit Services Company Limited has reviewed the Financial Safety Ratio Report as at 30 June 2026 of Japan Securities Co., Ltd.

JAPAN SECURITIES CO., LTD. CORPORATE INFORMATION

RESPONSIBILITY OF THE BOARD OF MANAGEMENT FOR THE FINANCIAL SAFETY RATIO REPORT

The Board of Management is responsible for preparing the Financial Safety Ratio Report, which gives a true and fair view of the financial safety ratios as at 30 June 2026 in accordance with the requirements of Circular 91/2020/TT-BTC dated 13 November 2020 issued by the Ministry of Finance on *"Regulations on financial safety ratios and remedies applicable to securities companies that fail to meet the stipulated financial safety ratio"*, Circular No. 102/2025/TT-BTC dated 29 October 2025 of the Ministry of Finance on *"Amendments and supplements to a number of articles of Circular No. 91/2020/TT-BTC"*.

STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management does hereby state that, in its opinion, the accompanying financial safety ratio report is prepared and presented in accordance with Circular 91/2020/TT-BTC dated 13 November 2020 issued by the Ministry of Finance on financial safety ratios and remedies applicable to securities companies that fail to meet the stipulated financial safety ratio and Circular No. 102/2025/TT-BTC dated 29 October 2025 of the Ministry of Finance amending and supplementing a number of articles of Circular No. 91/2020/TT-BTC.

Hanoi, 12 August 2026

For and on behalf of The Board of Management,



Mr. Tsuyoshi Imai

Company President and Chief Executive Officer



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243A De La Thanh Street,
Lang Ward, Hanoi City,
Vietnam

No: BC/BDO/2026. 544

Hanoi, 12 August 2026

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

Financial safety ratio report of Japan Securities Co., Ltd. as at 30 June 2026

To: PRESIDENT AND BOARD OF MANAGEMENT
JAPAN SECURITIES CO., LTD.

We have reviewed the accompanying financial safety ratio report as at 30 June 2026 of Japan Securities Co., Ltd. (hereinafter referred to as the "Company") as prepared on 12 August 2026 and set out from page 08 to 28.

Board of Management's responsibility

The Company's Board of Management is responsible for the preparation and presentation of the financial safety ratio report in accordance with Circular No. 91/2020/TT-BTC dated 13 November 2020 of the Minister of Finance ("Circular 91") stipulating financial safety ratios and remedies applicable to securities companies that fail to meet the financial safety ratios and Circular No. 102/2025/TT-BTC dated 29 October 2025 of the Ministry of Finance amending and supplementing a number of articles of Circular No. 91/2020/TT-BTC and for such internal control as the Board of Management determines is necessary to enable the preparation and presentation of a financial safety ratio report that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express a conclusion on the financial safety ratio report as at 30 June 2026 based on our review. We conducted the review in accordance with Vietnamese Standard on Review Engagements No.2410 - Review on Interim Financial Information Performed by the Independent Auditor of the Entity.

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

Conclusion of auditors

Based on our review, nothing has come to our attention that causes us to believe that the accompanying financial safety ratio report as at 30 June 2026 of Japan Securities Co., Ltd. is not prepared and presented in all material respects, in accordance with Circular No. 91/2020/TT-BTC dated 13 November 2020 of the Minister of Finance ("Circular 91") stipulating financial safety ratios and remedies applicable to securities companies that fail to meet the financial safety ratios, Circular No. 102/2025/TT-BTC dated 29 October 2025 of the Ministry of Finance amending and supplementing a number of articles of Circular No. 91/2020/TT-BTC and legal regulations related to the preparation and presentation of the financial safety ratios.



Basis of preparation of the Financial safety ratio report and Restrictions on use

We draw attention to Note II of the Financial safety ratio report, which describes the basis of preparation. The report has been prepared for the purpose of compliance with Circular No. 91/2020/TT-BTC dated 13 November 2020 of the Minister of Finance ("Circular 91") stipulating financial safety ratios and remedies applicable to securities companies that fail to meet the financial safety ratios, Circular No. 102/2025/TT-BTC dated 29 October 2025 of the Ministry of Finance amending and supplementing a number of articles of Circular No. 91/2020/TT-BTC mentioned above. Therefore, the Financial Safety Ratio Report may not be suitable for other purposes.



BDO AUDIT SERVICES COMPANY LIMITED

LE THI MINH HONG

Deputy Director

Certificate of Audit Practitioner Registration:

1922-2023-038-1

No:

Ref: *Financial safety ratio report*

Hanoi, 12 August 2026

FINANCIAL SAFETY RATIO REPORT

As at 30 June 2026

To: State Securities Commission

We hereby confirm that:

- (1) The Report is prepared based on data updated as at the reporting date in accordance with the provisions of Circular No. 91/2020/TT-BTC dated 13 November 2020 issued by the Ministry of Finance, which provides for financial safety indicators and measures for handling securities business organizations that fail to meet the financial safety indicators, as amended and supplemented by Circular No. 102/2025/TT-BTC dated 29 October 2025;
- (2) Subsequent events after the date of this report that may affect the Company's financial position will be updated in the next reporting period;
- (3) We hereby declare that we take full responsibility for the accuracy and truthfulness of the contents of this report.



Khong Thi Huong
Chief Accountant



Bui Thi Hoa
Head of Internal Control
Department



Tsuyoshi Imai
Company President and
Chief Executive Officer

JAPAN SECURITIES CO., LTD.

SUMMARY TABLE ON EXPOSURES TO RISK AND LIQUID CAPITAL

As at 30 June 2026

Unit: VND

No.	Items	Note	Risk Value/Liquid Capital
1	Total exposures of market risk	V.A	-
2	Total exposures of settlement risk	V.B	23,790,743,835
3	Total exposures of operational risk	V.C	17,000,000,000
4	Total exposures to risks (4=1+2+3)		40,790,743,835
5	Liquid capital	IV	318,367,464,183
6	Liquid capital adequacy ratio (6=5/4)		780.49%

Hanoi, 12 August 2026



Khong Thi Huong
Chief Accountant



Bui Thi Hoa
Head of Internal Control
Department



Tsuyoshi Imai
Company President and
Chief Executive Officer

JAPAN SECURITIES CO., LTD.
NOTES TO FINANCIAL SAFETY RATIO REPORT
As at 30 June 2026

I. GENERAL INFORMATION

Japan Securities Co., Ltd. (formerly known as Japan Securities Joint Stock Company) (hereinafter referred to as the "Company") was established under the Securities Business Registration License No. 129/GP-UBCK dated 10 August 2021, re-issued by the State Securities Commission, and the latest amended Securities Business Registration License No. 102/GPĐC-UBCK dated 1 October 2025. The Company's charter capital is VND 300,000,000,000.

The Company was granted its Enterprise Registration Certificate No. 0103248669 by the Hanoi Department of Finance (formerly known as the Hanoi Department of Planning and Investment) on 10 August 2021, with the latest amendment being the 15th amendment dated 21 October 2025.

The Company's head office is located at 7th Floor, Tower 1, Capital Place Building, 29 Lieu Giai, Ngoc Ha Ward, Ha Noi City.

The Company's principal business activities are securities brokerage services and securities investment advisory services.

The total number of employees of the Company as at 30 June 2026 was 22 (as at 31 December 2025: 23).

II. BASIS FOR PREPARATION OF THE FINANCIAL SAFETY RATIO REPORT

Applicable legal regulations:

The Company's Financial Safety Ratio Report is prepared and presented in accordance with the regulations of Circular 91/2020/TT-BTC dated 13 November 2020, issued by the Ministry of Finance, which prescribes financial safety ratio and remedies applicable to securities companies that fail to meet the financial safety ratio, Circular No. 102/2025/TT-BTC dated 29 October 2025 of the Ministry of Finance amending and supplementing a number of articles of Circular No. 91/2020/TT-BTC. Therefore, the Financial safety ratio report and its use are not designed for individuals unfamiliar with the principles and regulations of Circular 91/2020/TT-BTC regarding the preparation and presentation of the Financial safety ratio report applicable to securities companies in Vietnam. As a result, the Financial safety ratio report may not be suitable for other purposes.

Financial data basis:

The Financial safety ratio report is prepared based on the Company's financial data as at 30 June 2026. The Financial safety ratio report should be read in conjunction with the Company's interim financial statements for the period from 01 January 2026 to 30 June 2026.

Accounting currency:

The Company uses the Vietnamese Dong (VND) for bookkeeping and reporting.

III. SIGNIFICANT POLICIES FOR PREPARATION OF THE FINANCIAL SAFETY RATIO REPORT

1. Liquid capital ratio

The Company's liquid capital ratio is determined based on the formula stipulated in Circular 91/2020/TT-BTC, Circular No. 102/2025/TT-BTC amending and supplementing a number of articles of Circular No. 91/2020/TT-BTC as follows:

$$\text{Liquid capital ratio} = \frac{\text{Liquid capital} \times 100\%}{\text{Total exposures to risk}}$$

Where, total exposures to risk are the sum of market risk value (note V.A), settlement risk value (note V.B) and operational risk value (note V.C).

JAPAN SECURITIES CO., LTD.
NOTES TO FINANCIAL SAFETY RATIO REPORT (Continued)
As at 30 June 2026

2. Liquid capital

The liquid capital of the Company consists of equity that can be converted into cash within ninety (90) days. The Company's liquid capital includes the following components:

- Owners' equity, excluding redeemable preferred shares (if any);
- Share premium, excluding redeemable preferred shares (if any);
- Convertible bond options - equity component (for securities companies issuing convertible bonds);
- Other owners' equity;
- Revaluation differences of assets at fair value;
- Foreign exchange differences;
- Charter capital supplementary reserve fund;
- Financial reserve fund and operational risk reserve fund;
- Other equity reserves established in accordance with legal regulations;
- Undistributed profit;
- Balance of asset impairment provisions;
- Fifty per cent (50%) of the increase in the value of fixed assets arising from revaluation in accordance with applicable laws and regulations (where the revaluation results in an increase), or the full amount of the decrease in value (where the revaluation results in a decrease);

The liquid capital of the Company is increased by the following components:

- The entire increase value of investments and financial assets recorded at book value excluding securities issued by related entities of the Company and securities with a remaining transfer restriction period exceeding 90 days from the reporting date;
- Other debt instruments that meet all the following conditions: are debt which, in any event, the creditor shall only be paid after the Company has paid all other secured and unsecured creditors; have an initial maturity of at least 10 years; are not secured by the Company's assets; the Company is allowed to stop paying interest and transfer accumulated interest to the following year if the interest payment results in a loss in business results; the creditor is only repaid the debt before maturity by the Company after notifying the State Securities Commission (SSC) as regulations; the adjustment to increase interest rates, including the adjustment to increase interest rates added to the reference interest rate, is only made after 05 years from the date of signing the contract and is adjusted once during the term of the loan; has been registered to be added to liquid capital with the SSC.

These debt instruments are gradually deducted under the following principles: Within the final five (05) years before maturity, 20% of the initial value is deducted each year; In the last four (04) quarters before maturity, an additional 25% per quarter is deducted from the remaining balance after previous deductions.

The total value of additional components used to supplement liquid capital must not exceed 50% of total equity.

The liquid capital of the Company is reduced by the following components:

- The value of assets used as collateral for the obligations of other entities or individuals with a remaining term exceeding ninety (90) days;
- The entire decrease in value of financial assets recorded at book value, excluding securities issued by related entities of the Company and securities with a remaining transfer restriction period exceeding 90 days from the reporting date;
- Non-current and current assets, including short-term investments, prepayments, receivables with a remaining collection/payment period exceeding 90 days, advances with a remaining settlement period exceeding 90 days, and other current assets; and

JAPAN SECURITIES CO., LTD.
NOTES TO FINANCIAL SAFETY RATIO REPORT (Continued)
As at 30 June 2026

- Qualified, adverse, or disclaimer opinion (if any) on audited financial statements that have not yet been deducted from liquid capital as per the regulations above.

When determining deductions from liquid capital, the Company applies a reduction equivalent to the lowest value among market value of the asset, book value of the asset, residual value of obligations (*for assets used as collateral for the Company's or third parties' obligations*) and the lowest of the market value or book value (*for assets secured by customer assets*)

3. Exposures to market risk

Exposures to market risk represents the potential loss that may occur when the market value of assets owned by the Company and securities underwritten on a firm commitment basis that have not yet been fully distributed and settled during the underwriting period in a negative trend. The market risk value is determined according to Circular 91/2020/TT-BTC and Circular No. 102/2025/TT-BTC dated 29 October 2025 of the Ministry of Finance amending and supplementing a number of articles of Circular No. 91/2020/TT-BTC as follows:

Exposures to market risk value = Net position X Asset price X Market risk coefficient

Where, net position for a security at a given time is the number of securities held by the Company, adjusted by deducting the number of securities lent and adding the number of securities borrowed in accordance with legal regulations.

The Company does not determine exposures to market risk for the following securities and assets:

- Treasury shares;
- Securities issued by related entities of the Company in the following cases:
 - *The issuing entity is the Company's parent company, subsidiary, joint venture, or associate;*
 - *The issuing entity is a subsidiary, joint venture, or associate of the Company's parent company.*
- Securities with a remaining transfer restriction period exceeding ninety (90) days from the reporting date.
- Bonds, debt instruments, and money market securities that have matured.
- Securities hedged by put warrants or futures contracts; put warrants and put options used for hedging risks of underlying securities.

3.1. Asset price

The asset price is determined based on valuation principles stipulated in Circular 91/2020/TT-BTC and Circular No. 102/2025/TT-BTC dated 29 October 2025 of the Ministry of Finance amending and supplementing a number of articles of Circular No. 91/2020/TT-BTC as follows:

No.	Asset type	Market transaction valuation principles
Cash and cash equivalents, money market instruments		
1	Bank deposits (VND)	Account balance as at the calculation date
2	Foreign currency	Value converted into VND at the exchange rate quoted by credit institutions licensed for foreign exchange business on the valuation date
3	Term deposits	Deposit value plus accrued interest
4	Treasury bills, bank drafts, commercial papers, negotiable certificates of deposit, bonds, and discounted money market instruments	Purchase price plus accrued interest
Bonds		
5	Listed bonds	- The average market price on the most recent trading date plus accrued interest from the latest coupon payment date to the trading date (if the average market price does not already

JAPAN SECURITIES CO., LTD.
NOTES TO FINANCIAL SAFETY RATIO REPORT (Continued)
As at 30 June 2026

No.	Asset type	Market transaction valuation principles
		include accrued interest); - If the bond has no transaction for more than 15 days before the valuation date, or is delisted, its value shall be the highest among the following: + Price of the nearest valuation period but not exceeding 90 days before the valuation date plus accrued interest + Purchase price plus accrued interest; + Par value plus accrued interest; + Value determined under the internal regulations of the securities business institution, including accrued interest.
6	Unlisted bonds	- Average price of the bond quoted on the trading system of the Stock Exchange on the most recent trading day plus accrued interest from the most recent coupon payment date to the trading date (if the average price does not include accrued interest); - If the bond is not traded on the centralized trading system of the Stock Exchange, or has no transaction for more than 15 days before the valuation date, or is deregistered from trading, its value shall be the highest among the following: + Price of the nearest valuation period but not exceeding 90 days before the valuation date plus accrued interest; + Purchase price plus accrued interest; + Par value plus accrued interest; + Value determined under the internal regulations of the securities business institution, including accrued interest.
Shares		
7	Listed shares	- The closing price (or such other price as prescribed under the Rules and Regulations issued by the Stock Exchange) on the trading day immediately preceding the valuation date; - If there is no transaction for more than 15 days before the valuation date, or the share is delisted, its value shall be the highest among the following: + Book value; + Purchase price; + Value determined under the internal regulations of the securities business institution.
8	Shares of public companies registered for trading on the UpCom system	- The reference price (or such other term as prescribed under the Rules and Regulations issued by the Stock Exchange) on the trading day immediately preceding the valuation date; - If there is no transaction for more than 15 days before the valuation date, or the share is deregistered from trading, its value shall be the highest among the following: + Book value; + Purchase price; + Value determined under the internal regulations of the securities business institution.
9	Shares registered for depository but not listed and not registered for	- Average value based on quotations of at least 3 securities companies that are not related persons on the most recent trading day before the valuation date.

JAPAN SECURITIES CO., LTD.
NOTES TO FINANCIAL SAFETY RATIO REPORT (Continued)

As at 30 June 2026

No.	Asset type	Market transaction valuation principles
	trading	- If fewer than 3 quotations are available, the value shall be the highest among the following: + Value from available quotations; + Price of the nearest reporting period; + Book value; + Purchase price; + Value determined under the internal regulations of the securities business institution.
10	Shares under trading suspension, delisting, or deregistration for trading	- Value shall be the highest among the following: + Book value; + Par value; + Value determined under the internal regulations of the securities business institution.
11	Shares of organizations undergoing dissolution or bankruptcy	80% of the liquidation value of such shares (the share value distributed as announced by the dissolving or bankrupt organization, or book value) as at the most recent balance sheet date, or the value determined under the internal regulations of the securities business institution.
12	Equity interests and other contributed capital	- Value shall be the highest among the following: + Book value; + Purchase price/contributed capital value; + Value determined under the internal regulations of the securities business organization.
Securities investment fund certificates/Shares of securities investment companies		
13	Listed public fund certificates/Shares of public securities investment companies	- Closing price (or equivalent term under the Regulations issued by the Stock Exchange) of the most recent trading day before the valuation date. - If there is no transaction for more than 15 days before the valuation date, or delisting occurs due to transfer of listing between Stock Exchanges, the value shall be the highest among the following: + Net asset value per fund certificate/share as publicly disclosed under regulations at the most recent date before the valuation date; + Purchase price; + Value determined under the internal regulations of the securities business institution.
14	Member funds/Shares of private securities investment companies	Net asset value per capital contribution unit/share as at the most recent reporting or valuation period before the valuation date.
15	Unlisted public fund certificates	Net asset value per fund certificate as publicly disclosed under regulations at the most recent date before the valuation date.
16	Other cases	According to the internal regulations of the securities business institution
Fixed assets		
17	Land use rights	Value determined by an independent valuation organization selected by the securities business institution.

JAPAN SECURITIES CO., LTD.
NOTES TO FINANCIAL SAFETY RATIO REPORT (Continued)
As at 30 June 2026

No.	Asset type	Market transaction valuation principles
18	Buildings/architectural works, including unfinished construction items	Value determined by an independent valuation organization selected by the securities business institution/Accumulated unfinished construction cost.
19	Equipment, machinery, computer software, vehicles	Residual value of the asset.
20	Other fixed assets	Value determined by an independent valuation organization selected by the securities business institution.
Other securities		
21	Covered warrants issued by another securities business institution	Closing price on the most recent trading day before the valuation date; Purchase price (if the covered warrant is unlisted).
22	Shares listed on a foreign market	Price (in foreign currency) × conversion exchange rate on the valuation date Closing price on the most recent trading day before the valuation date; If there is no transaction for more than two (02) weeks up to the valuation date, the value shall be the highest among the following: + Book value; + Purchase price; + Value determined under the internal regulations of the securities business institution.

3.2. Market risk coefficient

The market risk coefficient determined for each asset category in accordance with Circular 91/2020/TT-BTC and Circular No. 102/2025/TT-BTC dated 29 October 2025 of the Ministry of Finance amending and supplementing a number of articles of Circular No. 91/2020/TT-BTC is presented in Note V.A.

3.3. Increase in exposures to market risk

The market risk value of each asset shall be further increased where the securities business institution invests excessively in that asset, except for securities under firm-commitment underwriting, Government bonds, and Government-guaranteed bonds. The market risk value shall be increased according to the following principles:

- + Increased by 10% where the total investment value in securities or contributed capital of an organization accounts for more than 10% to 15% of the equity of the securities business institution;
- + Increased by 20% where the total investment value in securities or contributed capital of an organization accounts for more than 15% to 25% of the equity of the securities business institution;
- + Increased by 30% where the total investment value in securities or contributed capital of an organization accounts for more than 25% of the equity of the securities business institution.

Dividends, bond interest, preferential rights of securities (if any), or interest from deposits, cash equivalents, transferable instruments, and valuable papers are added to asset value when determining market risk value.

4. Settlement risk value

The settlement risk value represents the potential loss when a counterparty fails to make timely payments or deliver assets as committed. It is determined at the end of the trading day for contracts and transactions as follows:

JAPAN SECURITIES CO., LTD.
NOTES TO FINANCIAL SAFETY RATIO REPORT (Continued)
As at 30 June 2026

Pre-settlement risk value

The pre-settlement risk value before receiving the delivery of securities, cash, or contract liquidation is calculated as follows:

$$\begin{array}{ccccc} \text{Pre-settlement risk} & & \text{Settlement risk coefficient} & & \text{Value of assets exposed} \\ \text{exposure} & = & \text{by counterparty} & \times & \text{to settlement risk} \end{array}$$

This principle applies to the following contracts:

- Time deposits with credit institutions, certificates of deposit issued by credit institutions, and cash held in securities trading accounts of fund management companies maintained with securities companies;
- Securities lending and borrowing contracts in accordance with legal regulations;
- Sell-and-buyback agreements for securities in compliance with legal regulations;
- Buy-and-sellback agreements for securities in compliance with legal regulations;
- Margin lending contracts for securities in accordance with legal regulations;
- Underwriting agreements in form of a firm commitment signed with other organizations in an underwriting syndicate where the securities company acts as the lead underwriter;
- Receivables due from securities companies and customer receivables from brokerage activities;
- Overdue receivables, including matured bonds, valuable papers, and debt instruments that have not been settled;
- Assets overdue for delivery, including securities held by the securities company for trading purposes and customer securities in brokerage activities.

For firm commitment underwriting agreements entered into with other members of an underwriting syndicate in which the Company acts as the lead underwriter, the settlement risk exposure shall be determined as 30% of the outstanding value of the underwriting agreements that remain unsettled.

Overdue Settlement Risk Value

For overdue receivables and securities that are yet to be transferred on schedule, including cash or securities that have not been received under the contracts mentioned above, the overdue-settlement risk value is calculated as follows:

$$\begin{array}{ccccc} \text{Overdue settlement risk} & & \text{Settlement risk} & & \text{Value of assets at risk of} \\ \text{value} & = & \text{coefficient by time} & \times & \text{settlement failure} \end{array}$$

The above principles for determining the value of risks arising from overdue payments shall apply to:

- Overdue receivables, including matured bonds, valuable papers, and debt instruments that have not been settled;
- Assets overdue for delivery, including securities held by the company for trading purposes and customer securities in brokerage activities;
- Securities or cash not received from transactions, including fixed-term deposits at credit institutions, loans to organizations or individuals, securities lending and borrowing contracts, sell-and-buyback agreements, buy-and-sellback agreements, and margin lending contracts in compliance with legal regulations.

4.1. Settlement risk coefficient:

The settlement risk coefficient by counterparty (applied to pre-settlement risk)

The settlement risk coefficient by counterparty is regulated in Appendix III of Circular 91/2020/TT-BTC and Circular No. 102/2025/TT-BTC dated 29 October 2025 of the Ministry of Finance amending and supplementing a number of articles of Circular No. 91/2020/TT-BTC:

JAPAN SECURITIES CO., LTD.
NOTES TO FINANCIAL SAFETY RATIO REPORT (Continued)
As at 30 June 2026

No.	Counterparty making payment to the Company	Settlement risk coefficient
1	Government, issuers guaranteed by the Government, governments and central banks of OECD countries; People's Committees of centrally governed provinces and cities;	0%
2	The Stock Exchange and the Vietnam Securities Depository and Clearing Corporation (VSDC)	0.8%
3	Credit institutions, financial institutions, and securities businesses established in OECD countries with credit ratings meeting other conditions under the Company's internal regulations	3.2%
4	Credit institutions, financial institutions, and securities businesses established outside OECD countries; or established in OECD countries but not meeting other conditions under the Company's internal regulations	4.8%
5	Credit institutions, financial institutions, and securities businesses established and operating in Vietnam	6%
6	Other organizations and individuals	8%

The settlement risk coefficient (applied to overdue settlement risk)

The settlement risk coefficient by time is regulated in Appendix II of Circular 91/2020/TT-BTC and Circular No. 102/2025/TT-BTC dated 29 October 2025 of the Ministry of Finance amending and supplementing a number of articles of Circular No. 91/2020/TT-BTC:

No	Duration of overdue payment, securities transfer	Settlement risk coefficient
1	0-15 days after the settlement date or the securities delivery due date	16%
2	16-30 days after the settlement date or the securities delivery due date	32%
3	31-60 days after the settlement date or the securities delivery due date	48%
4	From 60 days onwards	100%

The standard settlement/delivery timeline is T+2 (for listed shares), T+1 (for listed bonds), T+n (for negotiated transactions outside the trading system, based on the agreed-upon number of days between the parties).

4.2. Value of assets exposed to settlement risk:

- Value of assets exposed to settlement risk in securities lending, borrowing, margin trading, and repurchase transactions:

No	Type of transaction	Value of assets exposed to settlement risk
1	Term deposits, unsecured loans	Full value of the loan or deposit
2	Securities lending	$\text{Max}\{(\text{Market value of the contract} - \text{Collateral value (if any)}), 0\}$
3	Securities borrowing	$\text{Max}\{(\text{Market value of the contract} - \text{Collateral value (if any)}), 0\}$
4	Securities purchase agreements with a resale commitment	$\text{Max}\{(\text{Contract value based on purchase price} - \text{Market value of the contract} * (1 - \text{Market risk coefficient})), 0\}$
5	Securities sale agreements with a repurchase commitment	$\text{Max}\{(\text{Market value of the contract} * (1 - \text{Market risk coefficient}) - \text{Contract value based on sale price}), 0\}$
6	Margin lending (lending for securities purchases) / Other economically equivalent agreements	$\text{Max}\{(\text{Outstanding loan balance} - \text{Collateral value}), 0\}$

The outstanding loan balance includes the loan principal, interest, and other applicable fees.

JAPAN SECURITIES CO., LTD.
NOTES TO FINANCIAL SAFETY RATIO REPORT (Continued)
As at 30 June 2026

The collateral value is determined based on market value. If the customer's collateral lacks a market reference price, it is valued according to the Company's internal regulations.

- Value of assets exposed to settlement risk when customer's collateral lacks a market reference price:

No	Time	Value of assets exposed to settlement risk
A - For securities sale transactions (where the seller is a securities company or a customer of a securities company in relation to brokerage activities)		
1	Before the payment due date	0
2	After the payment due date	Market value of the contract (if Market price is lower than Transaction price)
		0 (if Market price is higher than Transaction price)
B - For securities purchase transactions (where the purchaser is a securities company or a customer of a securities company)		
1	Before the securities delivery due date	0
2	After the securities delivery due date	Market value of the contract (if Market price is higher than Transaction price)
		0 (if Market price is lower than Transaction price)

- The value of assets exposed to settlement risk for receivables, matured bonds, and matured debt instruments is calculated as the nominal value of the receivable, plus any unpaid interest and related costs, minus any payments already received (if applicable).

4.3. Reduction of the value of assets exposed to settlement risk:

The company makes downward adjustments to the value of collateral provided by counterparties or customers when determining the value of assets exposed to settlement risk, provided that the contracts or transactions meet all of the following conditions:

- The counterparty or customer has collateral to fulfill their obligations, and the collateral consists of cash, cash equivalents, valuable papers, negotiable instruments on the money market, listed securities, securities registered for trading on a stock exchange, government bonds, or bonds guaranteed by the Ministry of Finance;
- The securities firm has the right to dispose of, manage, use and transfer the collateral in the event that the counterparty fails to fulfill their payment obligations fully and on time as agreed in the contracts.

The value of deductible assets is determined as follows:

$$\text{Collateral Value} = \text{Asset volume} \times \text{Asset price} \times (1 - \text{Market risk coefficient})$$

The asset price is determined based on the principles outlined in Circular No. 91/2020/TT-BTC and Circular No. 102/2025/TT-BTC dated 29 October 2025 of the Ministry of Finance amending and supplementing a number of articles of Circular No. 91/2020/TT-BTC, as disclosed in Note III.3.1.

The market risk coefficient is determined based on the principles outlined in Circular No. 91/2020/TT-BTC and Circular No. 102/2025/TT-BTC dated 29 October 2025 of the Ministry of Finance amending and supplementing a number of articles of Circular No. 91/2020/TT-BTC, as disclosed in Note V.A.

4.4. Addition in settlement risk value:

The settlement risk value must be adjusted upward in the following cases:

- Dividends, bond interest, preferential rights value (for securities), or loan interest and other additional fees (for credit transactions);
- An additional 10% increase if the value of term deposits, loans, receivables, buy-and-sellback agreements, sell-and-buyback agreements or the total outstanding loans to an organization, individual, or related group of entities/individuals (if any) accounts for 10% to 15% of the firm's equity;

JAPAN SECURITIES CO., LTD.

NOTES TO FINANCIAL SAFETY RATIO REPORT (Continued)

As at 30 June 2026

- An additional 20% if the value of deposit contracts, loans, receivables, buy-and-sellback agreements, sell-and-buyback agreements, and the total value of loans to an organization, individual, or group of related organizations and individuals (if any) accounts for 15% to 25% of firm's equity;
- An additional 30% if the value of deposit contracts, loans, receivables, buy-and-sellback agreements, sell-and-buyback agreements, and the total value of loans to an organization, individual, or group of related organizations and individuals (if any) exceeds 25% of firm's equity.

4.5. Net bilateral clearing value of assets exposed to settlement risk:

The value of assets exposed to settlement risk can be netted bilaterally when:

- + The settlement risk relates to the same counterparty;
- + The settlement risk arises from the same type of transaction; and
- + A written agreement confirming bilateral netting has been established between the parties in advance.

5. Operational risk value

The operational risk value represents the potential loss arising from technical errors, system failures, procedural mistakes, human errors in operations, insufficient business capital due to expenses, investment losses, or other external factors.

The Company's operational risk value is determined as the greater of the following values: 25% of expenses used as the basis for determining the Company's operational risk over the twelve (12) consecutive months preceding the reporting date, or 20% of the minimum charter capital required for the securities business operations as prescribed by law.

Expenses used as the basis for determining the Company's operational risk are calculated as the total expenses incurred during the period, less:

- Depreciation expenses;
- Provision expenses or reversals for impairment of short-term financial assets and collateral assets;
- Provision expenses or reversals for impairment of long-term financial assets;
- Provision expenses or reversals for impairment of receivables;
- Provision expenses or reversals for impairment of other current assets;
- Expenses related to revaluation differences of financial assets recognized through profit and loss;
- Interest expenses;

JAPAN SECURITIES CO., LTD.

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (Continued)

As at 30 June 2026

IV - LIQUID CAPITAL

Unit: VND

No.	CONTENT	Liquid capital		
		Liquid capital	Deduction	Increase
A	As at 30 June 2026			
1	Owners' equity excluding redeemable preferred shares (if any)	300,000,000,000	-	-
2	Capital surplus, other capital excluding redeemable preference shares (if any)	-	-	-
3	Treasury stock	-	-	-
4	Bond Conversion Option - Equity Component	-	-	-
5	Other owners' equity	-	-	-
6	Asset revaluation difference at fair value	-	-	-
7	Supplementary charter capital reserve fund	-	-	-
8	Financial and operational risk provision fund	325,801,831	-	-
9	Other funds under owner's equity	344,013,296	-	-
10	Realized profit (i)	36,883,242,016	-	-
11	Provision balance of asset impairment	-	-	-
12	Fixed asset revaluation difference	-	-	-
13	Foreign exchange difference	-	-	-
14	Convertible liabilities	-	-	-
15	The total decrease or increase of securities under the financial investment indicator	-	-	-
16	Other capital (if any)	-	-	-
A	TOTAL	337,553,057,143		
B	Current assets			
I	Financial assets	-	8,480,863,014	-
1	Cash and cash equivalents	-	-	-
2	Financial assets at fair value through profit or loss (FVTPL)	-	-	-
	- Securities exposed to market risk	-	-	-
	- Securities deducted from liquid capital	-	-	-
3	Held-to-maturity investments (HTM)	-	-	-
	- Market risk-exposed securities	-	-	-
	- Securities deducted from liquid capital	-	-	-
4	Loans	-	-	-
5	Available-for-sale financial assets (AFS)	-	-	-
	- Market risk-exposed securities	-	-	-
	- Securities deducted from liquid capital	-	-	-
6	Provision for impairment of financial assets and collateral assets	-	-	-

JAPAN SECURITIES CO., LTD.

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (Continued)

As at 30 June 2026

IV - LIQUID CAPITAL (Continued)

No	CONTENT	Liquid capital		
		Liquid capital	Deduction	Increase
7	Receivables (Receivables from the disposal of financial assets, Receivables and accrued dividends, Interest from financial assets)	-	8,480,863,014	-
	- Receivables with remaining payment terms in 90 days or less	-	-	-
	- Receivables with remaining payment terms of more than 90 days	-	8,480,863,014	-
	- Current not-yet-due receivables from an insolvent customer	-	-	-
8	Covered warrants, not fully issued	-	-	-
9	Underlying securities for hedging purposes when issuing covered warrants	-	-	-
10	Receivables from services provided by the securities company	-	-	-
	- Receivables with remaining payment terms in 90 days or less	-	-	-
	- Receivables with remaining payment terms of more than 90 days	-	-	-
	- Current not-yet-due receivables from an insolvent customer	-	-	-
11	Internal receivables	-	-	-
	- Internal receivables with remaining payment terms in 90 days or less	-	-	-
	- Internal receivables with remaining payment terms of more than 90 days	-	-	-
	- Current not-yet-due receivables from an insolvent customer	-	-	-
12	Receivables from securities transaction errors	-	-	-
	- Receivables with remaining payment terms in 90 days or less	-	-	-
	- Receivables with remaining payment terms of more than 90 days	-	-	-
	- Current not-yet-due receivables from an insolvent customer	-	-	-
13	Other receivables	-	-	-
	- Receivables with remaining payment terms in 90 days or less	-	-	-
	- Receivables with remaining payment terms of more than 90 days	-	-	-
	- Current not-yet-due receivables from an insolvent customer	-	-	-
14	Provision for impairment of receivables	-	-	-

JAPAN SECURITIES CO., LTD.
NOTES TO THE FINANCIAL SAFETY RATIO REPORT (Continued)

As at 30 June 2026

IV - LIQUID CAPITAL (Continued)

No	CONTENT	Liquid capital		
		Liquid capital	Deduction	Increase
II	Other current assets	-	2,689,221,320	-
1	Advances	-	-	-
	- Advances with remaining settlement terms in 90 days or less	-	-	-
	- Advances with remaining settlement terms of more than 90 days	-	-	-
	- Unexpired advance with an insolvent partner	-	-	-
2	Office supplies, tools, and instruments	-	-	-
3	Short-term prepaid expenses	-	2,624,221,320	-
4	Short-term deposits, collateral, and pledges	-	65,000,000	-
5	Deductible value-added tax	-	-	-
6	Taxes and other receivables from the government	-	-	-
7	Other current assets	-	-	-
8	Provision for impairment of other current assets	-	-	-
B	TOTAL			11,170,084,334
C	Non-current assets			
I	Non-current financial assets			
1	Non-current receivables	-	-	-
2	Investments	-	-	-
2.1	Held-to-maturity investments	-	-	-
	- Market risk-exposed securities	-	-	-
	- Securities deducted from liquid capital	-	-	-
2.2	Investments in subsidiaries	-	-	-
2.3	Other long-term investments	-	-	-
II	Fixed assets	-	3,223,916,432	-
III	Investment properties	-	-	-
IV	Construction in progress	-	-	-
V	Other non-current assets	-	4,791,592,194	-
1	Long-term deposits, collateral, and pledges	-	1,233,566,241	-
2	Long-term prepaid expenses	-	1,653,031,118	-
3	Deferred income tax assets	-	-	-
4	Payment to the Settlement Assistance Fund	-	1,904,994,835	-
5	Other long-term assets	-	-	-
VI	Asset items that are subject to a qualified opinion, an adverse opinion, or a disclaimer of opinion in the audited or reviewed annual financial statements, but are not required to be deducted in accordance with the provisions of Article 5.	-	-	-
C	TOTAL			8,015,508,626

JAPAN SECURITIES CO., LTD.

NOTES TO THE FINANCIAL SAFETY RATIO REPORT (Continued)

As at 30 June 2026

IV - LIQUID CAPITAL (Continued)

No	CONTENT	Liquid capital		
		0	Deduction	Increase
D	Margin and collateral items			
1	The value of margin	-	-	-
1.1	The value of contribution to the Settlement Assistance fund of the Viet Nam Securities Depository and Clearing Corporation	-	-	-
1.2	The value contribution to the clearing fund of the central settlement partners for open positions of the clearing member	-	-	-
1.3	The value of cash margin and banks' underwriting for issuance of covered warrants	-	-	-
2	Value of assets pledged as collateral for obligations of the securities company and other organizations and individuals (details by each counterparty)	-	-	-
D	Total			-
LIQUID CAPITAL =(A) - (B) - (C) - (D)				318,367,464,183

(i): Realized profit

Realized profit

Total

30/06/2026 (VND)

36,883,242,016

36,883,242,016

JAPAN SECURITIES CO., LTD.
NOTES TO THE FINANCIAL SAFETY RATIO REPORT (Continued)

As at 30 June 2026

Unit: VND

V - CALCULATION SHEET ON EXPOSURES TO RISK

A. EXPOSURES TO MARKET RISK			
Investment portfolio		Risk Coefficient	Risk Scale
		(1)	(2)
			Exposures to risk
			(3)= (1)x(2)
I. Cash and cash equivalents, monetary market instruments			
1	Cash (VND) and demand deposits	0%	1,723,612,907
2	Cash equivalents	0%	-
3	Valuable papers, negotiable instruments in the money market and certificates of deposit	0%	315,000,000,000
II. Government Bonds			
4	Zero-coupon Government bonds	0%	-
5	Coupon-bearing government bonds: Government Bonds (including previously issued treasury bonds and construction bonds), Government bonds of OECD countries or those guaranteed by the Government or Centre Banks of these countries, bonds issued by international institutions such as IBRD, ADB, IADB, AFDB, EIB, and EBRD, and municipal bonds.	3%	-
III. Listed and unlisted bonds issued by credit institutions			
6	Credit institution bonds with a remaining maturity of less than 1 year, including convertible bonds	0%	-
	Credit institution bonds with a remaining maturity between 1 and less than 3 years, including convertible bonds	3%	-
	Credit institution bonds with a remaining maturity between 3 and less than 5 years, including convertible bonds	5%	-
	Listed bonds with a remaining maturity of 5 years or more, including convertible bonds	10%	-
IV. Corporate Bonds			
7	Listed Corporate Bonds		
	Listed bonds with a remaining maturity of less than 1 year, including convertible bonds	0%	-
	Listed bonds with a remaining maturity between 1 and less than 3 years, including convertible bonds	5%	-
	Listed bonds with a remaining maturity between 3 and less than 5 years, including convertible bonds	10%	-
	Listed bonds with a remaining maturity of 5 years or more, including convertible bonds	15%	-

JAPAN SECURITIES CO., LTD.
NOTES TO THE FINANCIAL SAFETY RATIO REPORT (Continued)

As at 30 June 2026

Unit: VND

Investment portfolio		Risk Coefficient	Risk Scale	Exposures to risk
		(1)	(2)	(3)= (1)x(2)
8	Unlisted Corporate Bonds			
	Unlisted bonds issued by listed companies with a remaining maturity of less than 1 year, including convertible bonds	5%	-	-
	Unlisted bonds issued by listed companies with a remaining maturity between 1 and less than 3 years, including convertible bonds	10%	-	-
	Unlisted bonds issued by listed companies with a remaining maturity between 3 and less than 5 years, including convertible bonds	20%	-	-
	Unlisted bonds issued by listed companies with a remaining maturity of 5 years or more, including convertible bonds	25%	-	-
	Unlisted bonds issued by other companies with a remaining maturity of less than 1 year, including convertible bonds	15%	-	-
	Unlisted bonds issued by other companies with a remaining maturity between 1 and less than 3 years, including convertible bonds	20%	-	-
	Unlisted bonds issued by other companies with a remaining maturity between 3 and less than 5 years, including convertible bonds	30%	-	-
	Unlisted bonds issued by other companies with a remaining maturity of 5 years or more, including convertible bonds	35%	-	-
	List the credit ratings assigned to the bonds/issuers (details by each bond/issuer): - Specify the credit rating agency, the date on which the credit rating was published, and the credit rating assigned to each bond and/or issuer.		-	-
V. Shares				-
9	Common shares and preferred shares of listed entities on Stock Exchange	10%	-	-
10	Common stocks and preferred shares of unlisted public entities registered for trading through the UpCom system	20%	-	-
11	Common shares and preferred shares of public entities registered for depository but not yet listed or registered for trading; shares in the process of an initial public offering (IPO)	30%	-	-
VI. Securities Investment Fund Certificates				-
12	Public fund, public securities investment companies	10%	-	-
13	Member funds	50%	-	-
14	Private securities investment companies	30%	-	-

JAPAN SECURITIES CO., LTD.
NOTES TO THE FINANCIAL SAFETY RATIO REPORT (Continued)

As at 30 June 2026

Unit: VND

Investment portfolio		Risk Coefficient	Risk Scale	Exposures to risk
		(1)	(2)	(3)= (1)x(2)
VII. Securities subject to warning, control, trading restrictions, trading suspension, trading halt, delisting, or cancellation of trading				-
15	Listed securities under warning	35%	-	-
16	Listed securities under control	40%	-	-
17	Securities subject to trading suspension or trading restrictions	60%	-	-
18	Securities subject to trading suspension	70%	-	-
19	Securities subject to delisting or cancellation of trading	80%	-	-
VIII. Derivative Securities				-
20	Stock index futures contracts	8%	-	-
Method of calculation: Risk value = Max {[(End-of-day settlement value - Value of securities purchased to secure the settlement obligation for futures contracts) × Risk coefficient applicable to the futures contract - Margin value (including the securities company's contribution to the clearing fund in respect of its open positions)], 0}. End-of-day settlement value = End-of-day settlement price × Open position quantity.				
21	Government bond futures contracts	3%	-	-
Method of calculation: Risk value = Max {[(End-of-day settlement value - Value of securities purchased to secure the settlement obligation for futures contracts) × Risk coefficient applicable to the futures contract - Margin value (including the securities company's contribution to the clearing fund in respect of its open positions)], 0}. End-of-day settlement value = End-of-day settlement price × Open position quantity.				
IX. Other Securities				-
22	Shares listed on foreign stock exchanges that are constituents of qualifying indices or indices specified in Appendix VIII	25%	-	-
23	Shares listed on foreign stock exchanges that are not constituents of qualifying indices or indices specified in Appendix VIII	100%	-	-
24	Covered warrants listed on the Ho Chi Minh City Stock Exchange (HOSE)	8%	-	-
25	Arbitrage transactions	2%	-	-
26	Shares, capital contributions, other securities, and other investment assets	80%	-	-
27	Covered warrants issued by securities companies		-	-
Method of calculation: Market risk value = Max {[(P ₀ × Q ₀ / k - P ₁ × Q ₁) × r - MD], 0}.				
28	Securities formed from hedging activities for covered warrants issued by securities companies (in cases where covered warrants are unprofitable)			-
29	The positive difference between the value of the underlying securities held for hedging purposes and the value of the underlying securities required to hedge covered warrants			-

JAPAN SECURITIES CO., LTD.
NOTES TO THE FINANCIAL SAFETY RATIO REPORT (Continued)

As at 30 June 2026

Unit: VND

X. Additional risks (if any)								-
	Stock Code	Increase Rate		Risk Scale		Exposures to risk		
	Detailed by individual securities code					-	-	
1	...					-	-	
A. TOTAL EXPOSURES TO MARKET RISK (A= I+II+III+IV+V+VI+VII+VIII+IX+X)								-
B. EXPOSURES TO SETTLEMENT RISK								
I. Pre-settlement risk								
Transaction Type		Risk Value						Exposures to risk
		(1)	(2)	(3)	(4)	(5)	(6)	
	Settlement Risk Coefficient	0%	0.8%	3.2%	4.8%	6%	8%	19,086,297,534
1	Time deposits, certificates of deposit, unsecured loans, receivables arising from securities trading activities, and other items exposed to settlement risk.	-	-	-	-	19,086,297,534	-	19,086,297,534
2	Financial asset borrowings / Other arrangements with similar economic substance							-
3	Financial asset lending / Other arrangements with similar economic substance							-
4	Buy and sell-back agreements/ Agreement of a similar economic nature							-
5	Sell and buy-back agreements/ Agreement of a similar economic nature							-
	Total exposures to pre-settlement risks							19,086,297,534
Details of Payment Counterparties:								
(1) Exposures to settlement risk to Government, issuers guaranteed by the Government, Central Banks of OECD countries, People's Committees of provinces, and centrally-controlled municipalities;								
(2) Exposures to settlement risk to Securities Stock Exchanges and Viet Nam Securities Depository and Clearing								
(3) Settlement risk value applicable to credit institutions, financial institutions, and securities firms established in OECD member countries and having credit ratings that satisfy other conditions in accordance with the internal regulations of the securities firm;								
(4) Settlement risk value applicable to credit institutions, financial institutions, and securities firms established outside OECD member countries; or established in OECD member countries but not satisfying the other conditions set out in the Company's internal regulations;								
(5) Exposures to settlement risk to credit institutions, financial institutions, and securities companies established and operating in Vietnam;								
(6) Exposures to settlement risk to other organizations and individuals.								

JAPAN SECURITIES CO., LTD.
NOTES TO THE FINANCIAL SAFETY RATIO REPORT (Continued)

As at 30 June 2026

Unit: VND

II. Overdue settlement risk				
	Overdue Period	Risk Coefficient	Risk Scale	Risk value
1	From 0 to 15 days after the settlement date or securities delivery date	16%	-	-
2	From 16 to 30 days after the settlement date or securities delivery date	32%	-	-
3	From 31 to 60 days after the settlement date or securities delivery date	48%	-	-
4	Over 60 days after the settlement date or securities delivery date	100%	-	-
III. Risk from Advances, Contracts, and Other Transactions				
	Detailed by individual counterparty	Risk Coefficient	Risk Scale	Risk value
1	Contracts, transactions, and uses of capital other than those arising from the transactions and contracts specified in Points a, b, c, d, đ, e, and g, Clause 1, Article 10; securities repurchase and resale agreements or agreements of a similar nature, excluding the agreements specified in Points c and d, Clause 1, Article 10; and receivables arising from debt trading with counterparties other than the Vietnam Asset Management Company (VAMC) and Vietnam Debt and Asset Trading Corporation (DATC):			
	- Contracts or agreements for deposits to purchase real estate, and other arrangements of a similar economic nature (detailed by each	150%	-	-
	- Loans and receivables from customers not specified in Points đ and g, Clause 1, Article 10 (detailed by each counterparty).	150%	-	-
	- Other contracts and transactions (detailed by each counterparty)	100%	-	-
	- Advances (detailed by each counterparty)			
	+ Representing from 0% to 2% of equity as at the calculation date	8%	-	-
	+ Representing more than 2% but less than 5% of equity as at the calculation date	50%	-	-
	+ Representing 5% or more of equity as at the calculation date	100%	-	-
IV. Additional risks (if any)				
	Detailed by each deposit and each counterparty	Increase Rate	Risk Scale	Risk value
1	Joint Stock Commercial Bank for Investment and Development of Vietnam	30%	7,907,477,260	2,372,243,178
2	Vietnam Joint Stock Commercial Bank for Industry and Trade	10%	2,100,000,000	210,000,000
3	Vietnam Prosperity Joint Stock Commercial Bank	30%	6,071,605,479	1,821,481,644
4	Vietnam International Joint Stock Commercial Bank	10%	3,007,214,795	300,721,479
Total additional risk				4,704,446,301
B. TOTAL EXPOSURES TO SETTLEMENT RISK (B= I+II+III+IV)				23,790,743,835

JAPAN SECURITIES CO., LTD.
NOTES TO THE FINANCIAL SAFETY RATIO REPORT (Continued)

As at 30 June 2026

Unit: VND

C. EXPOSURES TO OPERATIONAL RISK		
No	Items	Value
I	Total operating expenses incurred during the 12 months up to 30 June 2026	28,746,356,786
II	Deductions from total expenses	746,360,665
	1. Depreciation expenses	731,351,321
	2. Provision expense/reversal for impairment of short-term financial assets and collateral assets	-
	3. Provision expense/reversal for impairment of long-term financial assets	-
	4. Provision expense/reversal for impairment of receivables	-
	5. Provision expense/reversal for impairment of other current assets	-
	6. Difference in revaluation of financial assets recognized through profit/loss	-
	7. Interest expenses	-
	8. Difference in revaluation of liabilities for outstanding covered warrants	-
	9. Unrealized foreign exchange gain or loss expenses or income	205,917
	10. Financial expenses and other non-cash expenses arising from the Company's business operations	14,803,427
III	Total expenses after deductions (III= I - II)	27,999,996,121
IV	25% of total expenses after deductions (IV = 25%*III)	6,999,999,030
V	20% of the minimum charter capital required for securities business activities	17,000,000,000
C. TOTAL EXPOSURES TO OPERATIONAL RISK (C=Max {IV, V})		17,000,000,000

JAPAN SECURITIES CO., LTD.
NOTES TO FINANCIAL SAFETY RATIO REPORT (Continued)
As at 30 June 2026

VI. SUBSEQUENT EVENTS AFTER THE END OF FISCAL PERIOD

There were no subsequent events after 30 June 2026 that have had, or are likely to have, a material effect on the Company's operations and the Financial Safety Ratio Report after 30 June 2026.



Khong Thi Huong
Chief Accountant



Bui Thi Hoa
Head of Internal
Control Department



Hanoi, 12 August 2026

Tsuyoshi Imai
Company President and
Chief Executive Officer