



No: 1804/2025/CV-SBS

Ref Explanations Relating To FSs_Q1_2025

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

-----o0o-----

Ho Chi Minh City, April 18th, 2025

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

SBS Securities Joint Stock Company (“SBS”) respectfully reports to the Commission and the Departments the following information:

Profit after corporate income tax of the Financial Report of Quarter 1/2025 recorded a loss, and fluctuated over 10% compared to Quarter 1/2024, specifically the reasons are as follows:

In the first quarter of 2025, due to unpredictable market fluctuations, the company's total revenue decreased compared to the same period, while operating expenses from proprietary trading (losses on Fair value through profit or loss financial assets FVTPL) increased, leading to increased operating costs, causing the company's business results to not be as expected.

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

Best Regards.

Recipient: As “To”

Save: Documents

CHIEF EXECUTIVE OFFICER



DUONG MANH HUNG