

**DSC SECURITIES
CORPORATION**

No: 199 /CV-KT/DSC

(Explanation of profit after tax in 3rd
quarter, 2026 compared 3rd quarter, 2025)

THE SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

Hanoi, October...19, 2026

To:

- State Securities Commission of Vietnam
- Vietnam Stock Exchange
- Ho Chi Minh Stock Exchange
- Hanoi Stock Exchange

- Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the stock market.
- Pursuant to the Financial Statement (FS) of 3rd quarter, 2026 prepared by DSC Securities Corporation (DSC) on 19 /10/2026;
- DSC has disclosed the FS of 3rd quarter, 2026 on the company's website: www.dsc.com.vn

DSC Securities Corporation would like to explain the reasons for the fluctuation in after-tax profit in 3rd quarter, 2026 compared 3rd quarter, 2025 as follows:

(Unit: VND)

No.	Items	3rd Quarter, 2026	3rd Quarter, 2025	% Change
1	Operating income	160,953,489,060	259,696,363,441	-38%
2	Operating expenses	75,691,866,585	39,226,614,994	93%
3	Finance income	701,903,376	1,130,626,100	-38%
4	Finance expenses	69,293,459,305	41,468,306,204	67%
5	General & Administrative expenses	12,517,903,007	11,273,383,124	11%
6	Other income	2,695,962	742,715	
7	Other expenses	-	-	
8	Profit Before Tax	4,154,859,501	168,859,427,934	-98%
9	Corporate Income Tax (CIT) expenses	2,644,113,705	37,895,270,468	
10	Deferred corporate income tax expense	(2,905,028,743)	(3,994,874,811)	
11	Profit after corporate income tax	4,415,774,539	134,959,032,277	-97%

Explanation:

Profit after tax for the third quarter of 2026 declined by 97% compared to the third quarter of 2025, primarily due to a 38% decrease in operating revenue coupled with a sharp 93% increase in operating expenses. Specifically, operating revenue reached VND 160.95 billion—a decrease of VND 98.74 billion year-on-year—while operating expenses rose by VND 36.22 billion, reaching VND 75.69 billion. Furthermore, a 67% surge in financial costs placed additional pressure on business performance. Administrative expenses also increased by 11% compared to the same period. These factors collectively reduced pre-tax accounting profit, resulting in a 97% year-on-year decline in profit after tax

Above is the explanation of the change in profit after tax in 3rd quarter, 2026 of DSC.

Sincerely,

Recipients: 

- State Securities Commission of Vietnam
- Vietnam Stock Exchange
- Ho Chi Minh Stock Exchange
- Hanoi Stock Exchange
- Archived: VP, KT



DSC SECURITIES CORPORATION

TỔNG GIÁM ĐỐC
Bạch Quốc Vinh