

DAI-ICHI LIFE VIỆT NAM FUND MANAGEMENT CO., LTD
11th floor, 149-151 Nguyen Van Troi, ward Phu Nhuan, Ho Chi Minh City
Tax code: 0312660770

FINANCIAL STATEMENTS
QUARTER 1/2026

TABLE OF CONTENT

	Page
□ Balance sheet as at 31/03/2026	1 - 3
□ Statement of income for the period from 01 Jan 2026 to 31 March 2026.....	4
□ The cash flow for the period from 01 Jan 2026 to 31 March 2026.....	5
□ Notes on the financial statements for the period from 01 Jan 2026 to 31 March 2026...	6 - 14



BALANCE SHEET

March 31, 2026

(Expressed in Vietnamese dong, unless there is a note in another currency)

ASSETS	Code	Note	March 31, 2026	December 31, 2025
CURRENT ASSETS (100 = 110 + 120 + 130 + 150)	100		188,186,234,850	169,987,469,595
I. Cash and cash equivalents	110	(1)	2,504,748,930	24,633,640,697
1. Cash	111		2,504,748,930	6,633,640,697
2. Cash equivalents	112		-	18,000,000,000
II. Short-term financial investments	120	(2)	149,000,000,000	104,000,000,000
1. Held-to-maturity investments	123		149,000,000,000	104,000,000,000
III. Accounts receivable – short-term	130	(3)	34,130,829,673	39,307,276,687
1. Prepayment to supplies	132		21,716,600	-
2. Receivables from operating activities	134		27,977,301,789	35,112,319,760
3. Other short-term receivables	135		6,131,811,284	4,194,956,927
IV. Other current assets	150		2,550,656,247	2,046,552,211
Short-term prepaid expenses	151	(4)	2,550,656,247	2,046,552,211
LONG-TERM ASSETS (200 = 210 + 220 + 250 + 260)	200		2,663,102,330	2,839,733,476
I. Accounts receivable – long-term	210		13,000,000	13,000,000
Other long-term receivables	218	(5)	13,000,000	13,000,000
II. Fixed assets	220	(7)	2,067,301,349	2,308,826,549
1. Tangible fixed assets	221		438,719,749	512,650,840
- Cost	222		3,319,879,743	3,319,879,743
- Accumulated depreciation	223		(2,881,159,994)	(2,807,228,903)
2. Intangible fixed assets	227		1,628,581,600	1,796,175,709
- Cost	228		10,376,820,684	10,239,320,684
- Accumulated amortization	229		(8,748,239,084)	(8,443,144,975)
III. Long-term financial investments	250		-	-
1. Long-term held-to-maturity investments	255		-	-
III. Other long-term assets	260		582,800,981	517,906,927
1. Long-term prepaid expenses	261	(6)	146,266,748	169,461,357
2. Deferred tax assets	262		436,534,233	348,445,570
TOTAL ASSETS (270 = 100 + 200)	270		190,849,337,180	172,827,203,071

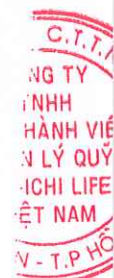
DAI-ICHI LIFE VIETNAM FUND MANAGEMENT COMPANY LIMITED

BALANCE SHEET

March 31, 2026

(Expressed in Vietnamese dong, unless there is a note in another currency)

RESOURCES	Code	Note	March 31, 2026	December 31, 2025
LIABILITIES (300 = 310 + 330)	300		10,086,682,567	18,095,120,920
I. Current liabilities	310		8,603,091,901	16,647,566,287
1. Short-term trade payables	311		-	-
2. Taxes and others payable to State Treasury	314	(8)	6,208,219,199	9,678,039,668
3. Accrued expenses	316	(9)	2,091,348,502	6,897,111,050
4. Other short-term payables	319	(10)	303,524,200	72,415,569
II. Long-term liabilities	330		1,483,590,666	1,447,554,633
Provision for indemnification to investors	359	(11)	1,483,590,666	1,447,554,633
EQUITY (400 = 410)	400	(12)	180,762,654,613	154,732,082,151
I. Owner's equity	410		180,762,654,613	154,732,082,151
1. Contributed capital	411		27,500,000,000	27,500,000,000
2. Financial reserve	418		2,500,000,000	2,500,000,000
3. Retained profits	420		150,762,654,613	124,732,082,151
TOTAL RESOURCES (440 = 300 + 400)	440		190,849,337,180	172,827,203,071



DAI-ICHI LIFE VIETNAM FUND MANAGEMENT CO., LTD
BALANCE SHEET

March 31, 2026

(Expressed in Vietnamese dong, unless there is a note in another currency)

OFF-BALANCE SHEET ITEMS	Code	Note	March 31, 2026	December 31, 2025
1. Cash in banks of entrustors	030	(13)	143,392,631,244	119,997,811,431
- Domestic entrustors	031		143,392,631,244	119,997,811,431
2. Investment portfolio of entrustors	040	(14)	66,547,464,728,850	64,110,963,557,416
- Domestic entrustors	041		66,547,464,728,850	64,110,963,557,416
3. Receivables of entrustors	050	(15)	85,296,795,200	25,709,939,068
4. Payables of entrustors	051	(16)	129,180,359,765	55,622,884,246

20 April 2026

Prepared by



Nguyen Thi Thuy Linh

Chief Accountant



Nguyen Thi Thuy Linh

Chief Executive Officer




Tran Chau Danh



DAI-ICHI LIFE VIETNAM FUND MANAGEMENT COMPANY LIMITED

STATEMENT OF INCOME

For the period from 01/01/2026 to 31/03/2026

(Expressed in Vietnamese dong, unless there is a note in another currency)

ITEMS	Code	Note	Quarter I/2026		Accumulated from the beginning of the year by the end of this quarter	
			This year	Previous year	Accumulated this year	Accumulated the previous year
Revenue	01		39,076,941,036	35,979,423,573	39,076,941,036	35,979,423,573
Net operating revenue	10	(17)	39,076,941,036	35,979,423,573	39,076,941,036	35,979,423,573
Financial income	21	(18)	2,297,623,395	1,872,460,391	2,297,623,395	1,872,460,391
General and administration expenses	25	(19)	(9,157,483,603)	(10,548,020,879)	(9,157,483,603)	(10,548,020,879)
Net operating profit (30 = 10 + 21 + 25)	30		32,217,080,828	27,303,863,085	32,217,080,828	27,303,863,085
Other income	31		-	-	-	-
Other expenses	32		-	(1)	-	(1)
Results of other activities (40=31+32)	40		-	(1)	-	(1)
Accounting profit before tax (50 = 30 + 40)	50		32,217,080,828	27,303,863,084	32,217,080,828	27,303,863,084
Income tax expense – current	51	(20.1)	(6,274,597,029)	(5,481,020,661)	(6,274,597,029)	(5,481,020,661)
Income tax benefit – deferred	52		88,088,663	20,248,044	88,088,663	20,248,044
Net profit after tax (60=50+51+52)	60		26,030,572,462	21,843,090,467	26,030,572,462	21,843,090,467

20 April 2026

Prepared by



Nguyen Thi Thuy Linh

Chief Accountant



Nguyen Thi Thuy Linh

Chief Executive Officer



Tran Chau Danh

DAI-ICHI LIFE VIETNAM FUND MANAGEMENT CO., LTD
STATEMENT OF CASH FLOWS

(indirect method)

For the period from 01/01/2026 to 31/03/2026

(Expressed in Vietnamese dong, unless there is a note in another currency)

	Code	2026	2025
I.CASH FLOWS FROM OPERATING ACTIVITIES	I		
Profit before tax	01	32,217,080,828	27,303,863,084
<i>Adjustments for:</i>			
Depreciation and amortization	02	379,025,200	365,671,280
Allowances and provisions	03	36,036,033	36,249,975
Profits from investing activities	05	(2,297,623,395)	(1,872,460,391)
Operating profit before changes in working capital		30,334,518,666	25,833,323,948
Changes in receivables	09	7,117,271,669	3,628,526,414
Changes in payables and other liabilities	11	(4,623,249,507)	(2,892,986,699)
Changes in prepaid expenses	12	(480,909,427)	49,247,262
Corporate income tax paid	14	(9,695,821,908)	(6,924,716,816)
Net cash flows from operating activities	20	22,651,809,493	19,693,394,109
II.CASH FLOWS FROM INVESTING ACTIVITIES	II		
Payments for additions to fixed assets	21	(137,500,000)	-
Proceed from disposals of fixed assets	22	-	-
Payments for term deposits at banks	23	(49,000,000,000)	(4,000,000,000)
Collections from term deposits at banks	24	4,000,000,000	63,000,000,000
Receipts of interest income	27	356,798,740	1,859,641,217
Net cash flows from investing activities	30	(44,780,701,260)	60,859,641,217
III.CASH FLOWS FROM FINANCING ACTIVITIES	III		
Profits distributed	36	-	(80,000,000,000)
Net cash flows from financing activities	40	-	(80,000,000,000)
Net cash flows during the year (50 = 20 + 30 + 40)	50	(22,128,891,767)	553,035,326
Cash and cash equivalents at the beginning of the year	60	24,633,640,697	1,894,855,971
Cash and cash equivalents at the end of the year (70 = 50 + 60)	70	2,504,748,930	2,447,891,297

20 April 2026

Prepared by



Nguyen Thi Thuy Linh

Chief Accountant



Nguyen Thi Thuy Linh

Chief Executive Officer



Tran Chau Danh

DAI-ICHI LIFE VIETNAM FUND MANAGEMENT CO., LTD
NOTES TO THE FINANCIAL STATEMENTS

For the period from 01/01/2026 to 31/03/2026

(Expressed in Vietnamese dong, unless there is a note in another currency)

I. CHARACTERISTICS OF BUSINESS ACTIVITIES

1. Forms of capital ownership

Domestic capital

2. Principal activities

Management of securities investment funds, management of securities investment portfolios, securities investment consultancy.

3. Ownership structure

Dai-ichi Life Vietnam Fund Management Co., Ltd. was established in Vietnam under the Establishment and Operation License No. 53/GP-UBCK issued by the State Securities Commission of Vietnam on February 10, 2014. The Establishment and Operation License has been adjusted, and the latest adjustment is the Establishment and Operation License No. 07/GPĐC-UBCK dated January 16, 2023.

Head office: 11th Floor, 149-151 Nguyen Van Troi, Ward Phu Nhuan, Ho Chi Minh City, VN

Operating time: 50 years.

Owner: Dai-ichi Life Insurance Company of Vietnam Limited

4. Number of employees

As of 31 March 2026, the Company had 20 employees.

II. ACCOUNTING REGIME

1. Accounting year: the first year starts from 01/07/2014 to 31/12/2014, the subsequent years start from 01/01/01 and end on 31/12/every year.
2. Currency used in accounting records and principles and methods of conversion of other currencies

The Company's accounting currency is Vietnam Dong ("VND"), which is also the currency used for financial statement presentation purpose.

Other currencies incurred shall be recorded in the original currency and converted into Vietnamese doing according to the transaction rate of the arising economic operation, or are translated into VND at the average of the account transfer buying rates and selling rates at the end of the accounting period quoted by the commercial bank where the Company most frequently conducts transactions. Demand deposits denominated in currencies other than VND are translated into VND at the average of the account transfer buying rates and selling rates at the end of the accounting period quoted by the commercial bank where the Company maintains the demand deposit accounts.

3. Accounting books are recorded according to the Vietnamese accounting system.

Form of accounting book: Ledger journal.

DAI-ICHI LIFE VIETNAM FUND MANAGEMENT CO., LTD
NOTES TO THE FINANCIAL STATEMENTS

For the period from 01/01/2026 to 31/03/2026

(Expressed in Vietnamese dong, unless there is a note in another currency)

4. Adoption of new guidance on accounting system for enterprises

The accounting regime is applied according to Circular No. 125/2011/TT-BTC dated 5 September 2011 (“Circular 125”) issued by the Ministry of Finance on the promulgation of accounting guidance for investment fund management companies and the relevant statutory requirements applicable to financial reporting and adjusted, supplemented and updated according to Circular No. 99/2025/TT-BTC dated 01/01/2026 of the Ministry of Finance.

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the Vietnamese Accounting System for Enterprises (“Circular 99”). Circular 99 replaces the previous guidance on Vietnamese Accounting System for Enterprises under Circular No. 200/2014/TT-BTC dated 22 December 2014 (“Circular 200”) and other circulars amending and supplementing Circular 200. Circular 99 is effective from 1 January 2026 and applicable for annual accounting periods beginning on or after 1 January 2026.

III. NOTES TO THE FINANCIAL STATEMENTS

1. Cash and cash equivalents

	March 31, 2026	December 31, 2025
Cash in banks	2,504,748,930 (1)	6,633,640,697
Cash equivalents	-	18,000,000,000
Cash and cash equivalents in the statement of cash flows	<u>2,504,748,930</u>	<u>24,633,640,697</u>

(1) In which:

Joint Stock Commercial Bank for Foreign Trade of Vietnam (“VCB”)	2,398,775,964
Joint Stock Commercial Bank for Investment and Development of Vietnam (“BIDV”)	18,458,966
Hong Kong and Shanghai Banking Corporation	87,514,000

DAI-ICHI LIFE VIETNAM FUND MANAGEMENT CO., LTD
NOTES TO THE FINANCIAL STATEMENTS

For the period from 01/01/2026 to 31/03/2026

(Expressed in Vietnamese dong, unless there is a note in another currency)

2. Held-to-maturity investments

Investment held to maturity – short-term

Term deposits with original term to maturity from over three months to one year and term deposits with remaining term to maturity of not more than one year:

	March 31, 2026	December 31, 2025
Asia Commercial Joint Stock Bank	24,000,000,000	9,000,000,000
Vietnam Prosperity Joint Stock Commercial Bank	41,000,000,000	44,000,000,000
Orient Commercial Joint Stock Bank	33,000,000,000	-
Joint Stock Commercial Bank for Investment and Development of Vietnam	4,000,000,000	4,000,000,000
Standard Chartered Bank (Vietnam) Limited	47,000,000,000	47,000,000,000
	<u>149,000,000,000</u>	<u>104,000,000,000</u>

As of 31 March 2026, these term deposits earn annual interest rates ranging from 5.20% to 8.20%.

3. Short-term receivables

	March 31, 2026	December 31, 2025
Receivables from investment portfolio management activities from DLVN -the parent company	27,806,506,853	34,927,199,190
Receivables from fund management activities from “DFVN – CAF” and “DFVN – FIX”	170,794,936	185,120,570
Prepayments to suppliers	21,716,600	-
Interest receivable from term deposit at banks	6,092,210,968	4,151,386,313
Other short-term receivables	39,600,316	(1) 43,570,614
	<u>34,130,829,673</u>	<u>39,307,276,687</u>

(1) In which:

- Other short-term receivables have remaining term of not more than three months amounting to VND 34,746,832
- Other short-term receivables over three months to under twelve months to VND 4,853,484



DAI-ICHI LIFE VIETNAM FUND MANAGEMENT CO., LTD
NOTES TO THE FINANCIAL STATEMENTS

For the period from 01/01/2026 to 31/03/2026

(Expressed in Vietnamese dong, unless there is a note in another currency)

4. Short-term prepaid expenses

	March 31, 2026	December 31, 2025
Opening Balance	2,046,552,211	1,811,221,600
Increase in the period	2,284,099,962	7,142,143,295
Allocation in the period	(1,779,995,926)	(6,906,812,684)
Closing balance	<u>2,550,656,247</u>	<u>2,046,552,211</u>

5. Other long-term receivables

	March 31, 2026	December 31, 2025
Other long-term receivables	13,000,000	13,000,000
	<u>13,000,000</u>	<u>13,000,000</u>

6. Long-term prepaid expenses

	March 31, 2026	December 31, 2025
Opening Balance	169,461,357	391,629,745
Increase in the period	10,800,000	134,201,960
Allocation in the period	(33,994,609)	(356,370,348)
Closing balance	<u>146,266,748</u>	<u>169,461,357</u>

7. Tangible and intangible fixed assets

Items	Equipment and management tools	Software	Total
I. Cost			
1. Opening balance	3,319,879,743	10,239,320,684	13,559,200,427
2. New purchase	-	137,500,000	137,500,000
3. Closing balance	3,319,879,743	10,376,820,684	13,696,700,427
II. Accumulated depreciation			
1. Opening balance	2,807,228,903	8,443,144,975	11,250,373,878
2. Depreciation for the year	73,931,091	305,094,109	379,025,200
3. Closing balance	2,881,159,994	8,748,239,084	11,629,399,078
III. Netbook value			
1. Opening balance	512,650,840	1,796,175,709	2,308,826,549
2. Closing balance	438,719,749	1,628,581,600	2,067,301,349

DAI-ICHI LIFE VIETNAM FUND MANAGEMENT CO., LTD
NOTES TO THE FINANCIAL STATEMENTS

For the period from 01/01/2026 to 31/03/2026

(Expressed in Vietnamese dong, unless there is a note in another currency)

8. Taxes and others payable to the State Treasury

	Jan 01, 2026	Incurred	Paid	March 31, 2026
Corporate Income Tax	9,394,002,868	6,274,597,029	(9,695,821,908)	5,972,777,989
Personal Income Tax	284,036,800	2,085,320,835	(2,133,916,425)	235,441,210
	9,678,039,668	8,359,917,864	(11,829,738,333)	6,208,219,199

9. Accrued expenses

	March 31, 2026	December 31, 2025
Other expenses	699,080,502	1,579,212,220
13 th month salary and performance bonus for employees	1,392,268,000	5,317,898,830
	2,091,348,502	6,897,111,050

10. Other short-term payables

	March 31, 2026	December 31, 2025
Trade union, social insurances	272,044,200	-
Other payables	31,480,000	72,415,569
	303,524,200	72,415,569

11. Provision for indemnification to investors

	March 31, 2026	December 31, 2025
Opening balance	1,447,554,633	1,302,914,506
Provision made during the year	36,036,033	145,000,000
Compensation paid for investors	-	(359,873)
	1,483,590,666	1,447,554,633

DAI-ICHI LIFE VIETNAM FUND MANAGEMENT CO., LTD
NOTES TO THE FINANCIAL STATEMENTS

For the period from 01/01/2026 to 31/03/2026

(Expressed in Vietnamese dong, unless there is a note in another currency)

12. Owner's equity

Items	Beginning Balance	Increase during the year	Decrease during the year	Closing balance
Contributed capital (*)	27,500,000,000	-	-	27,500,000,000
Financial reserve	2,500,000,000	-	-	2,500,000,000
Retained profits	124,732,082,151	26,030,572,462	-	150,762,654,613
	154,732,082,151	26,030,572,462	-	180,762,654,613

(*) The total investment capital as of March 31, 2026, is VND 27,500,000,000 (twenty-seven billion five hundred million VND).

13. Cash in banks of entrustors

Cash in bank of entrustors is related to cash in banks of Dai-ichi Life Insurance Company of Vietnam Limited (the parent company), including:

	March 31, 2026	December 31, 2025
Unit-linked insurance product fund		
Cash in banks	142,701,018,301	113,303,262,531
Universal Life Insurance Product Fund		
Cash in banks	285,024,986	3,353,892,434
Voluntary pension insurance product fund		
Cash in banks	26,789,417	28,517,122
Traditional insurance product fund		
Cash in banks	379,798,540	3,312,139,344
	<u>143,392,631,244</u>	<u>119,997,811,431</u>

DAI-ICHI LIFE VIETNAM FUND MANAGEMENT CO., LTD
NOTES TO THE FINANCIAL STATEMENTS
For the period from 01/01/2026 to 31/03/2026
(Expressed in Vietnamese dong, unless there is a note in another currency)

14. Investment portfolio of entrustors

The investment portfolio of the domestic entrustors is Dai-ichi Life Insurance Company of Vietnam, Limited, details by fund were as follows:

	March 31, 2026			December 31, 2025		
	Quantity	Cost	Market price	Quantity	Cost	Market price
Unit-linked insurance product fund						
Listed equity securities	129,019,484	4,448,999,199,848	4,794,768,142,950	121,156,559	4,084,475,926,166	4,631,076,979,000
Debt securities	422,630	121,870,762,552	127,596,552,650	370,080	116,692,864,800	123,413,020,000
Term deposits		1,144,600,000,000	1,144,600,000,000		1,038,200,000,000	1,038,200,000,000
Universal Life Insurance Product Fund						
Debt securities	175,992,820	34,795,850,714,166	34,217,762,081,010	175,992,950	34,925,850,714,166	35,764,846,662,910
Term deposits		5,339,700,000,000	5,339,700,000,000		3,864,900,000,000	3,864,900,000,000
Voluntary pension insurance product fund						
Debt securities	1,150,000	116,627,350,000	130,210,300,000	1,150,000	116,627,350,000	129,521,450,000
Term deposits		134,000,000,000	134,000,000,000		122,700,000,000	122,700,000,000
Traditional insurance product fund						
Debt securities	109,024,003	14,392,316,702,284	15,038,964,476,418	109,024,173	14,562,316,702,284	15,912,201,967,650
Term deposits		6,053,500,000,000	6,053,500,000,000		5,279,200,000,000	5,279,200,000,000
		66,547,464,728,850	66,981,101,553,028		64,110,963,557,416	66,866,060,079,560

DAI-ICHI LIFE VIETNAM FUND MANAGEMENT CO., LTD
EXPLANATION OF FINANCIAL STATEMENTS

For the period from 01/01/2026 to 31/03/2026

(Expressed in Vietnamese dong, unless there is a note in another currency)

15. Receivables of entrustors

	March 31, 2026	December 31, 2025
The receivables of the domestic entrustors are from Dai-ichi Life Insurance Company of Vietnam Limited		
Dividend receivable	626,750,000	181,500,000
Receivables from sales of equity securities	<u>84,670,045,200</u>	<u>25,528,439,068</u>
	<u>85,296,795,200</u>	<u>25,709,939,068</u>

16. Payables of entrustors

	March 31, 2026	December 31, 2025
The payables of the domestic entrustors are from Dai-ichi Life Insurance Company of Vietnam Limited		
Payable to Dai-ichi Life Vietnam Fund Management Company Limited	27,806,506,853	34,927,199,190
Payables for purchases of equity securities	<u>101,373,852,912</u>	<u>20,695,685,056</u>
	<u>129,180,359,765</u>	<u>55,622,884,246</u>

17. Revenue from business operations

	March 31, 2026	March 31, 2025
Revenue from investment portfolio management activities from DLVN	38,551,404,910	35,558,866,518
Revenue from fund management activities	<u>525,536,126</u>	<u>420,557,055</u>
	<u>39,076,941,036</u>	<u>35,979,423,573</u>

18. Financial income

	March 31, 2026	March 31, 2025
Interest in income from deposits at banks	<u>2,297,623,395</u>	<u>1,872,460,391</u>
	<u>2,297,623,395</u>	<u>1,872,460,391</u>

DAI-ICHI LIFE VIETNAM FUND MANAGEMENT CO., LTD
NOTES TO THE FINANCIAL STATEMENTS

For the period from 01/01/2026 to 31/03/2026

(Expressed in Vietnamese dong, unless there is a note in another currency)

19. General and administration expenses

	March 31, 2026	March 31, 2025
Salary and related expenses	6,556,128,379	7,375,300,037
Tools, instruments and equipments	1,245,197,986	1,261,621,266
Travelling and transportation expenses	42,031,380	76,320,160
Outside services	899,064,625	1,429,858,161
Depreciation and amortization	379,025,200	365,671,280
Provision for indemnification to investors	36,036,033	36,249,975
Taxes and other fees	-	3,000,000
	9,157,483,603	10,548,020,879

20. Corporate Income Tax

According to the current corporate income tax law, the company is obliged to pay income tax to the State at a tax rate of 20% on the taxable profit.

20.1.1 CIT expenses

	March 31, 2026	March 31, 2025
Current Corporate Income Tax Expenses	6,274,597,029	5,481,020,661

Prepared by



Nguyen Thi Thuy Linh

Chief Accountant



Nguyen Thi Thuy Linh

20 April 2026

Chief Executive Officer



Tran Chau Danh