



# HO CHI MINH CITY SECURITIES CORPORATION

## Q1.2023 EARNINGS PRESENTATION

Ho Chi Minh City, May 2023



1. The VN Index closed Q1.2023 at 1,064, increased 5.7% QoQ but decreased 29% YoY. Liquidity continued to slump while foreign investors remained net buyers. The average daily turnover in Q1.2023 was VND11,400 billion(-19.3% QoQ and -63.0% YoY)
  2. In Q1 2023, HSC generated VND489 billion in revenue and VND154 billion PBT, down 43% and 56% YoY, respectively.
  3. FY2022 revenue was VND2,854 billion, down 15% YoY. PBT for FY2022 reached VND 1,068 billion, down 25%.
  4. Total assets were VND15,447 billion at end of FY2022.
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## SUMMARY



Q1 2023	<div>Net revenue (VND bn)</div> <div>489</div> <div>-43% YoY</div>	<div>Profit before tax (VND bn)</div> <div>154</div> <div>-56% YoY</div>	<div>Margin loan balance (VND bn)</div> <div>6,907</div> <div>-6% YoY</div>
FY 2022	<div>Net revenue (VND bn)</div> <div>2,854</div> <div>-15% YoY</div>	<div>Profit before tax (VND bn)</div> <div>1,068</div> <div>-25% YoY</div>	<div>Earnings per share (VND)</div> <div>1,865</div> <div>-49% YoY</div>

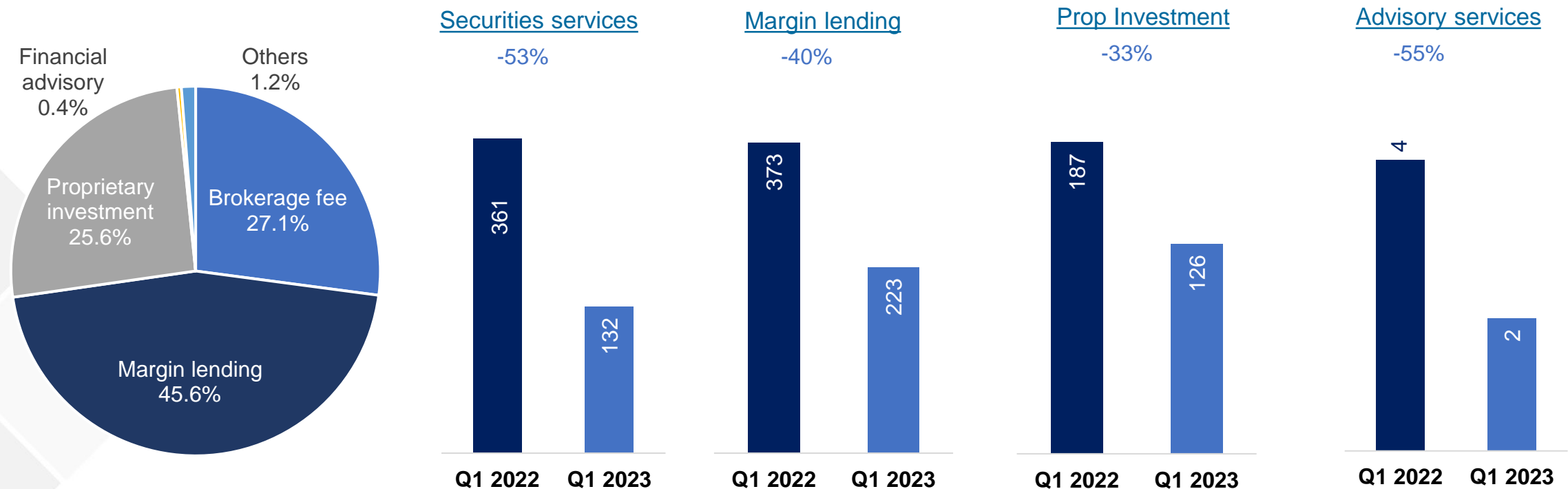
# BUSINESS RESULTS



Business Results (VND bn)	Q1.2023	Q1.2022	+/-%	FY2023 Plan	% completion
Total revenue (*)	489	854	-43%	2,338	21%
Operating expenses (*)	334	500	-33%	1,437	23%
<b>Profit before tax</b>	<b>154</b>	<b>354</b>	<b>-56%</b>	<b>901,206</b>	<b>17%</b>
<b>Profit after tax</b>	<b>124</b>	<b>283</b>	<b>-56%</b>	<b>720,965</b>	<b>17%</b>
Total assets	14,140	22,794	-38%	25,050	56%
Shareholders' equity	8,016	7,608	5%	8,127	99%
Outstanding shares – share	457,211,949	457,211,949	0%		
Earnings per share - VND	271	618		1,346	
Book value per share - VND	17,531	16,640	5%	13,608	

(\*): Gains and losses arising from proprietary investments were netted off for comparative purposes

# Q1.2023 - REVENUE STRUCTURE (VND bn)

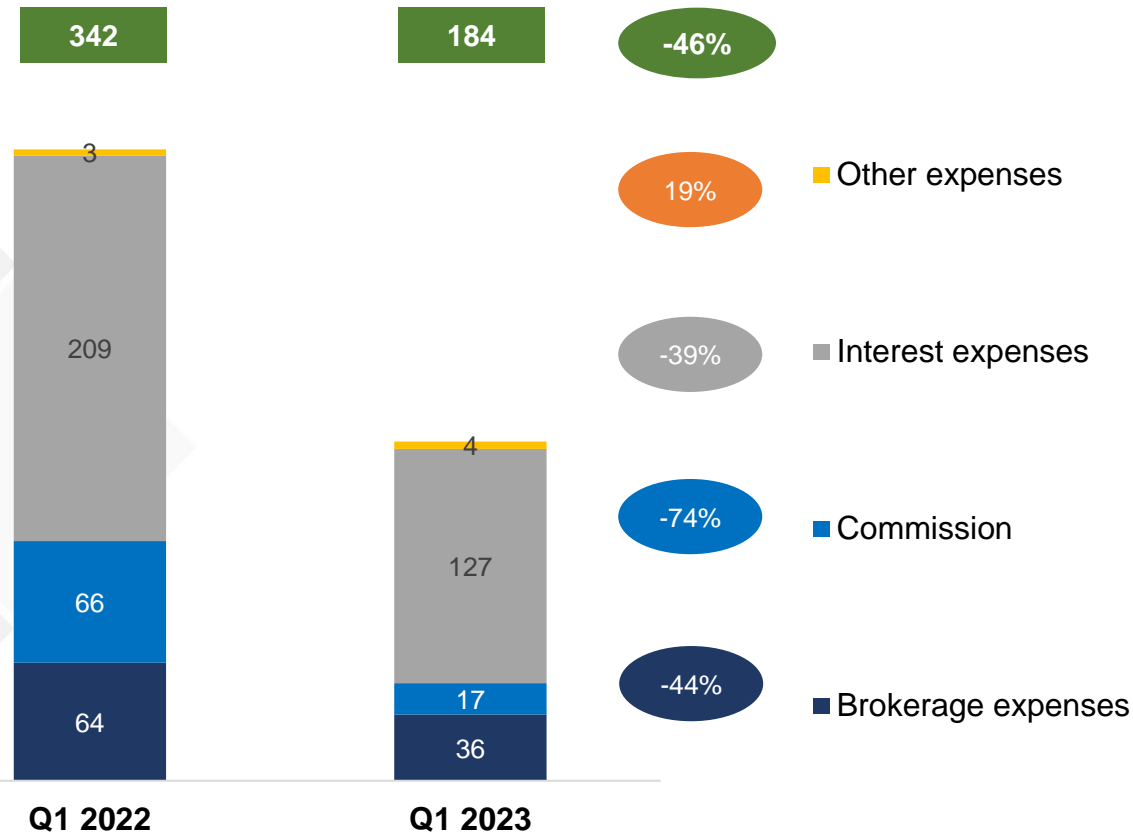


- **Securities Services** revenue decreased 53% YoY on lower ADV.
- **Margin Lending** revenue decreased 40%
- **Proprietary Investment** revenue fell 33% on reduced risk appetite amidst difficult market conditions
- **Financial Advisory revenue** decreased 53%

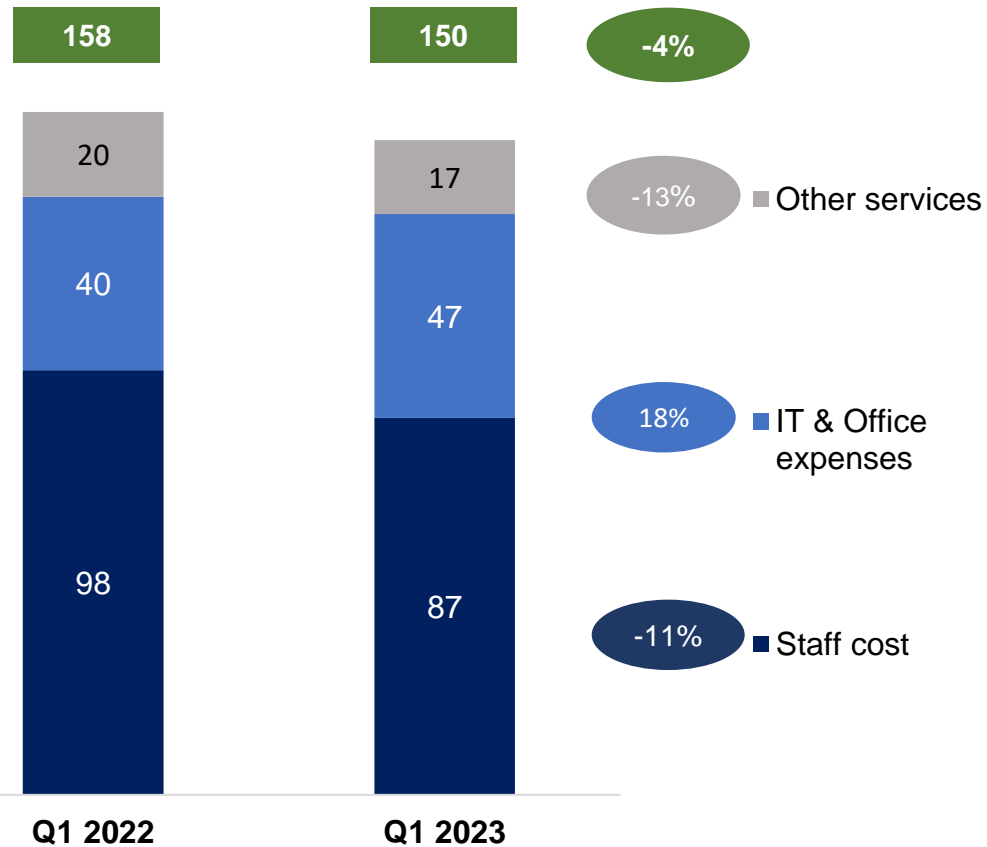
# Q1 2023 – COST STRUCTURE



## Variable Expenses (VND billion)



## Fixed Expenses (VND billion)

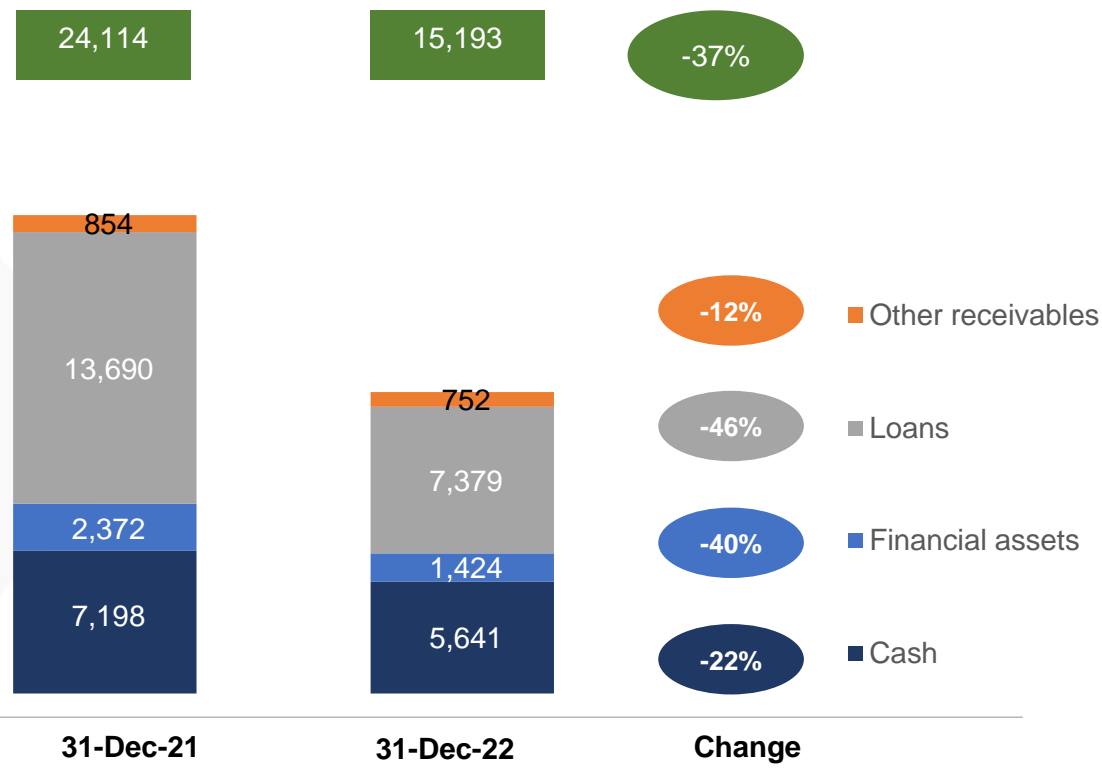


- Total **Operating Expenses** in Q1 decreased 33% YoY
- **Variable Expenses** decreased 46% on lower commission expense
- **Fixed Expenses** decreased 4%, moderated by lower compensation accruals and other outsourcing fee

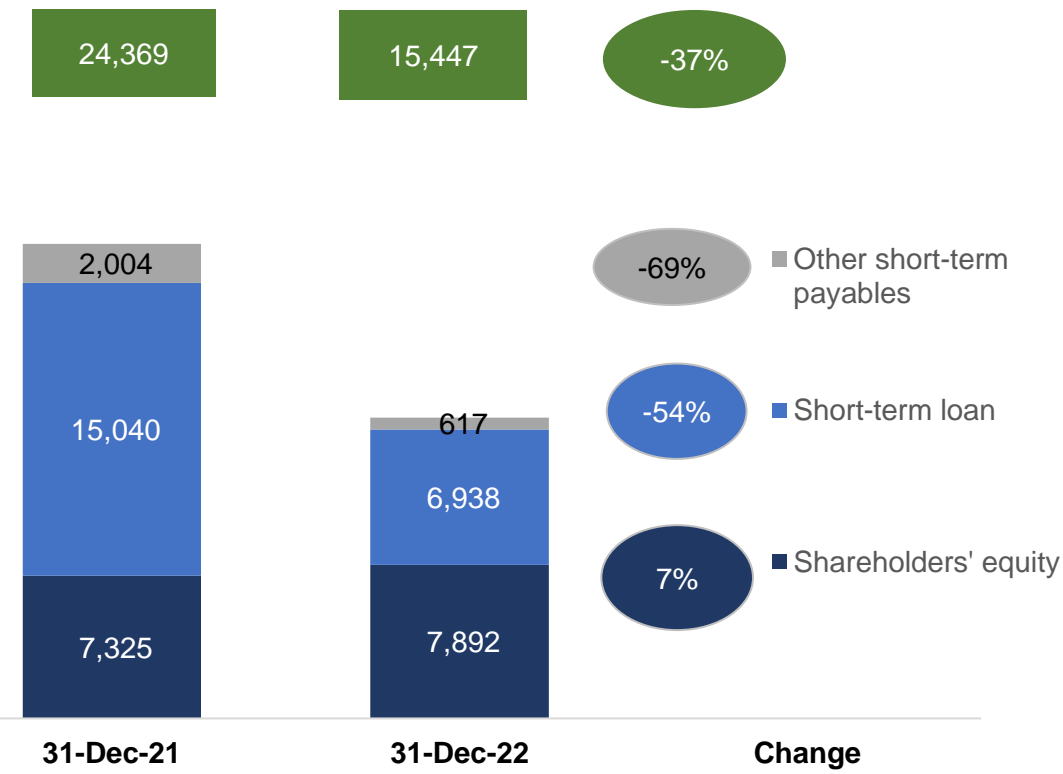
# FINANCIAL POSITION AS OF 31/12/2022



## Assets Allocation (VND bn)



## Equity and Liabilities (VND bn)



**Total Assets** decreased 37% primarily on lower level of margin loans outstanding and reduction in proprietary trading activity.

**Short-term loan** decreased by 54%.



**THANK YOU!**

