



HO CHI MINH CITY SECURITIES CORPORATION

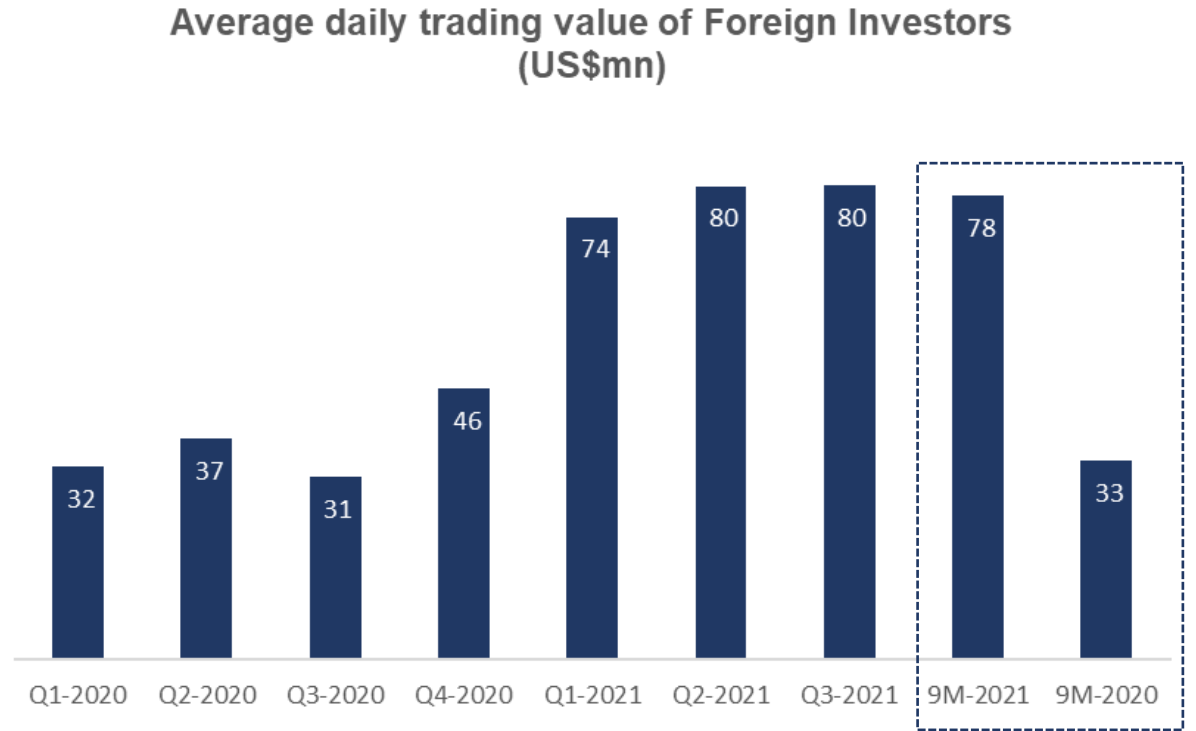
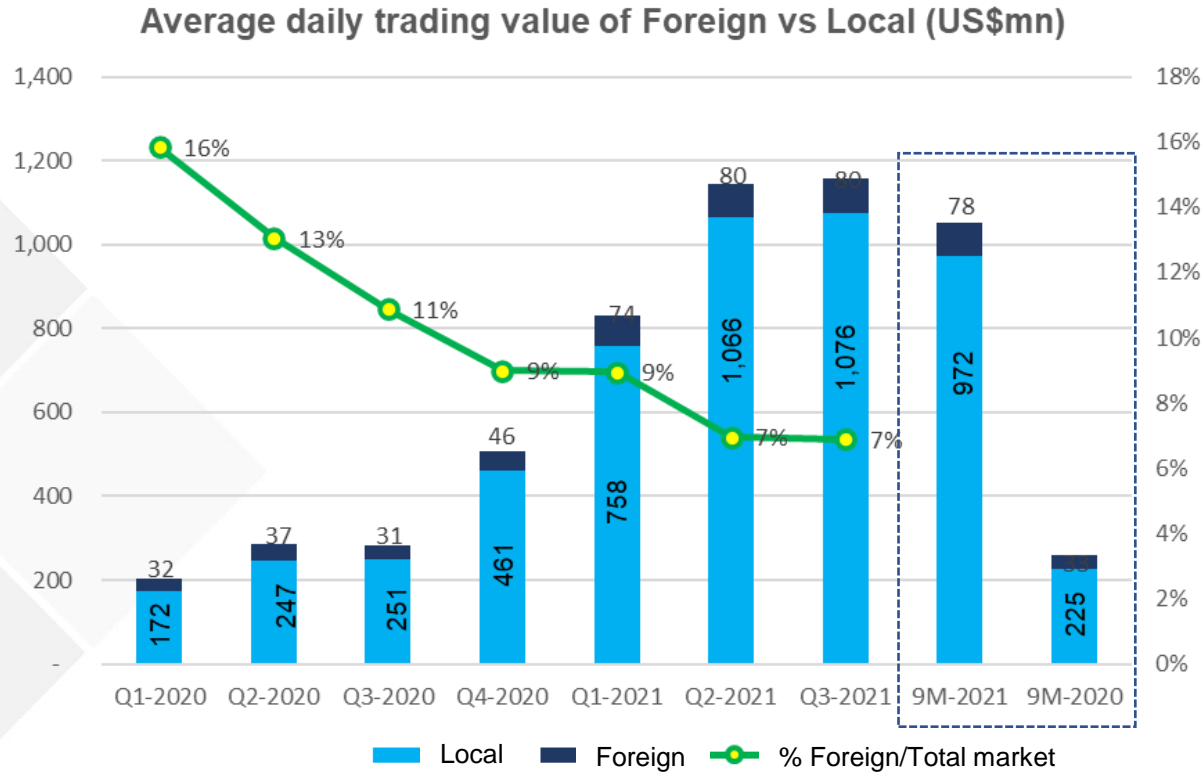
Q3.2021 EARNINGS PRESENTATION

Ho Chi Minh City, November 3rd, 2021



1. VN30 index declined by 5% in Q3 vs Q2 after posting strong performance in the last quarter. ADV was VND26,591 billion, flat QoQ.
 2. HSC's Q3 revenue was VND906 billion, increasing 128% YoY. PBT was VND397 billion, up 127% YoY.
 3. YTD revenue was VND2,411 billion, increasing 124% YoY. PBT was VND1,151 billion, up 135% YoY.
 4. Total assets reached VND18,881 billion at the end of Q3. Margin loan balance rose to VND9,608 billion
 5. HSC maintained leading positions in key businesses: #4 in securities service and #2 in derivatives within which we were the market leader in Covered warrants, and #1 in foreign trading.
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FOREIGN TRADING OVERVIEW



Source: HOSE, HNX, UPCOM

HIGHLIGHTS



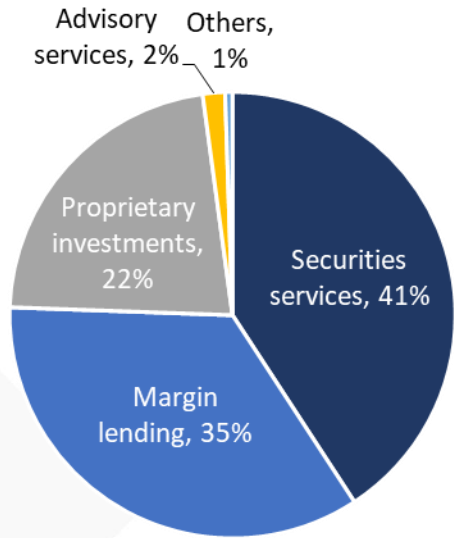
Q3	Net revenue (VND bn) 906 128% YoY	Profit before tax (VND bn) 397 127% YoY	Margin loan balance (VND bn) 9,608 12% YoY
YTD 2021	Net revenue (VND bn) 2,411 124% YoY	Profit before tax (VND bn) 1,151 135% YoY	Earnings per share (VND) 3,027 135% YoY

BUSINESS RESULTS

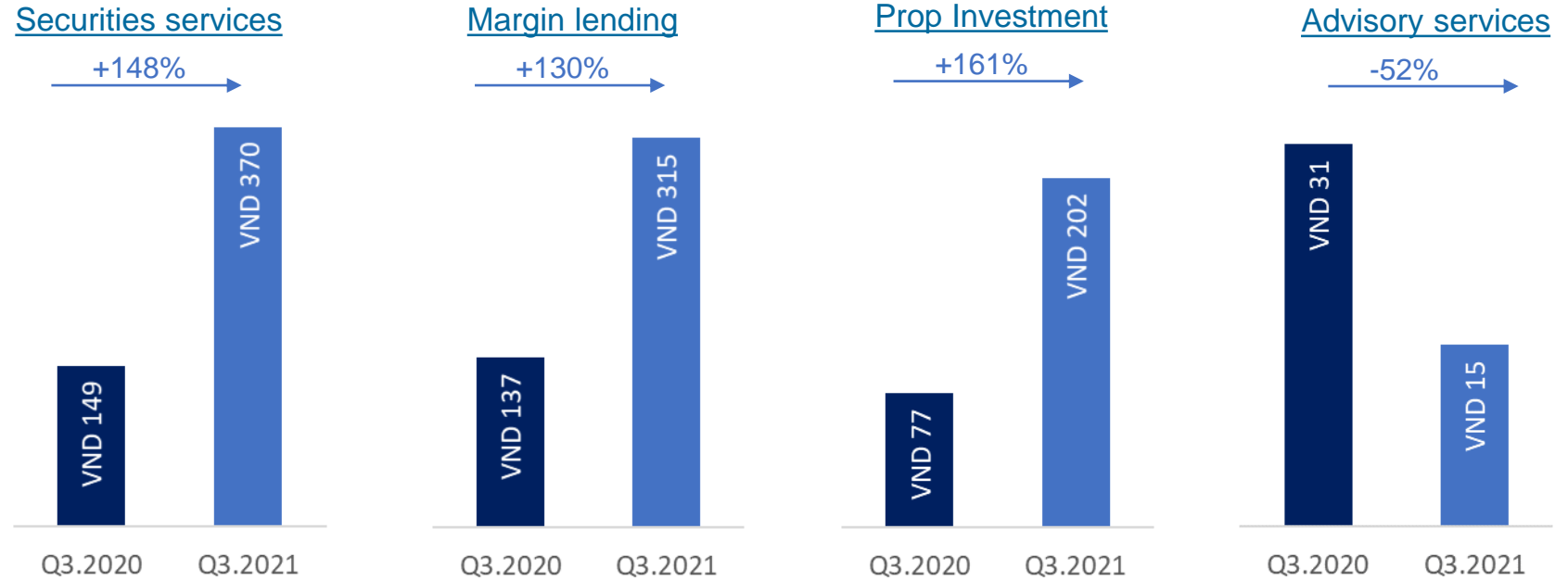


(VND Million)	Q3.2021	Q3.2020	+/-%	9M.2021	9M.2020	+/-%	Target 2021	% plan
Total revenue	906,236	397,723	128%	2,411,263	1,076,825	124%	2,668,634	90%
Operating expenses	508,636	222,606	128%	1,259,944	587,846	114%	1,465,326	86%
Profit before tax	397,600	175,117	127%	1,151,319	488,979	135%	1,203,308	96%
Profit after tax	318,452	142,047	124%	923,441	393,148	135%	962,646	96%
Total assets	18,881,291	9,468,173	99%	18,881,291	9,468,173	99%	20,000,000	94%
Shareholders' equity	5,123,860	4,455,571	15%	5,123,860	4,455,571	15%	6,984,641	73%
ROAA	1.9%	1.8%		5.9%	4.6%		5.9%	99%
ROAE	6.4%	3.2%		19.3%	9.0%		17.1%	113%
Outstanding shares	305,041,845	305,097,813		305,041,845	305,097,813		457,562,768	67%
Earnings per share - VND	1,044	466		3,027	1,289		2,093	145%
Book value per share - VND	16,797	14,606		16,797	14,606		15,184	111%

Q3 REVENUE STRUCTURE

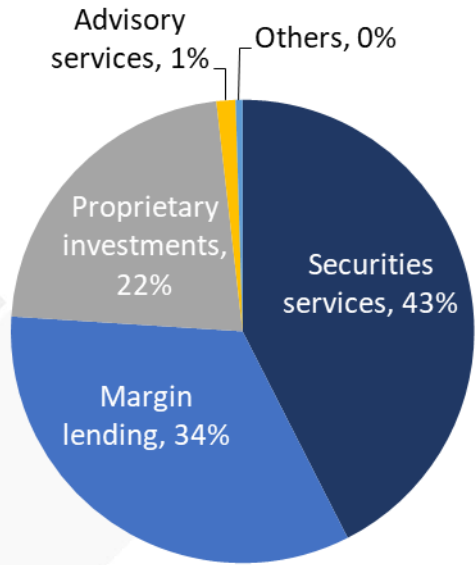


Q3.2021 Revenue: VND906 billion

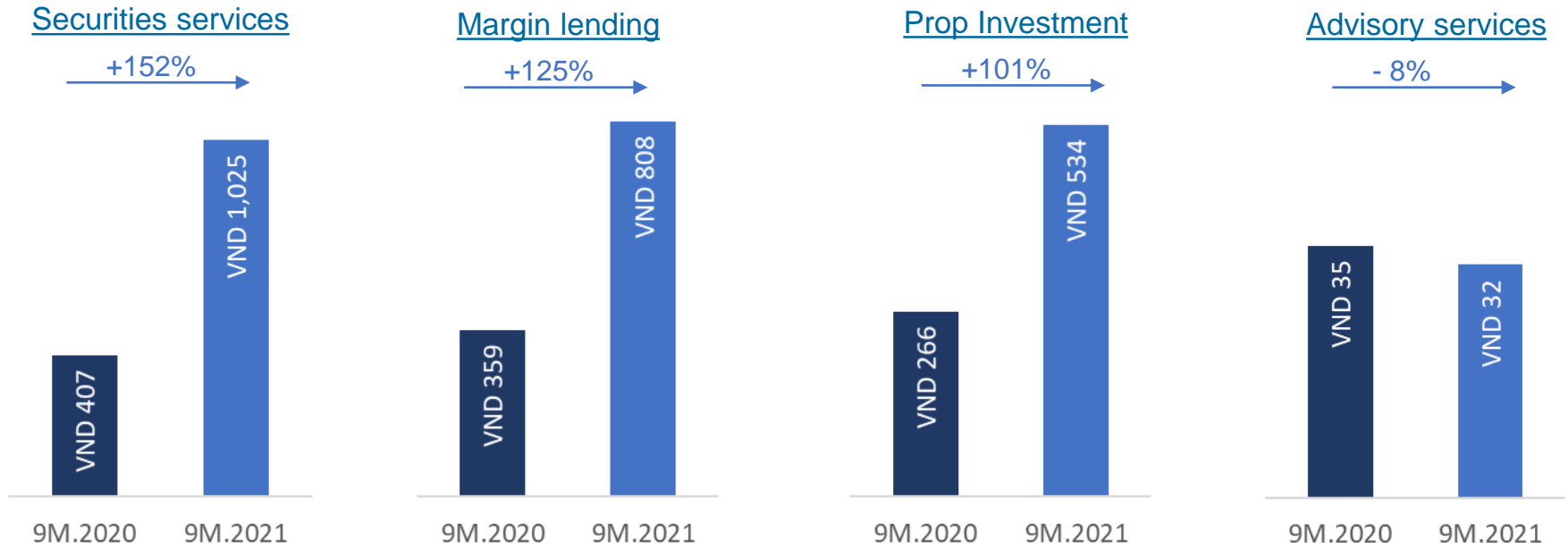


- **Securities Services** posted 148% revenue growth in Q3. HSC remained the leader in the institutional client segment with 22% market share.
- **Margin Lending** revenue rose 130%, driven by increasing demand from the market
- **Proprietary Investments** posted revenue growth in the Q3 in spite of the stock market's decline of 5%
- **Financial Advisory Services** revenue decreased 52% YoY, as a result of deal execution limitation due to Covid pandemic.

YTD REVENUE STRUCTURE



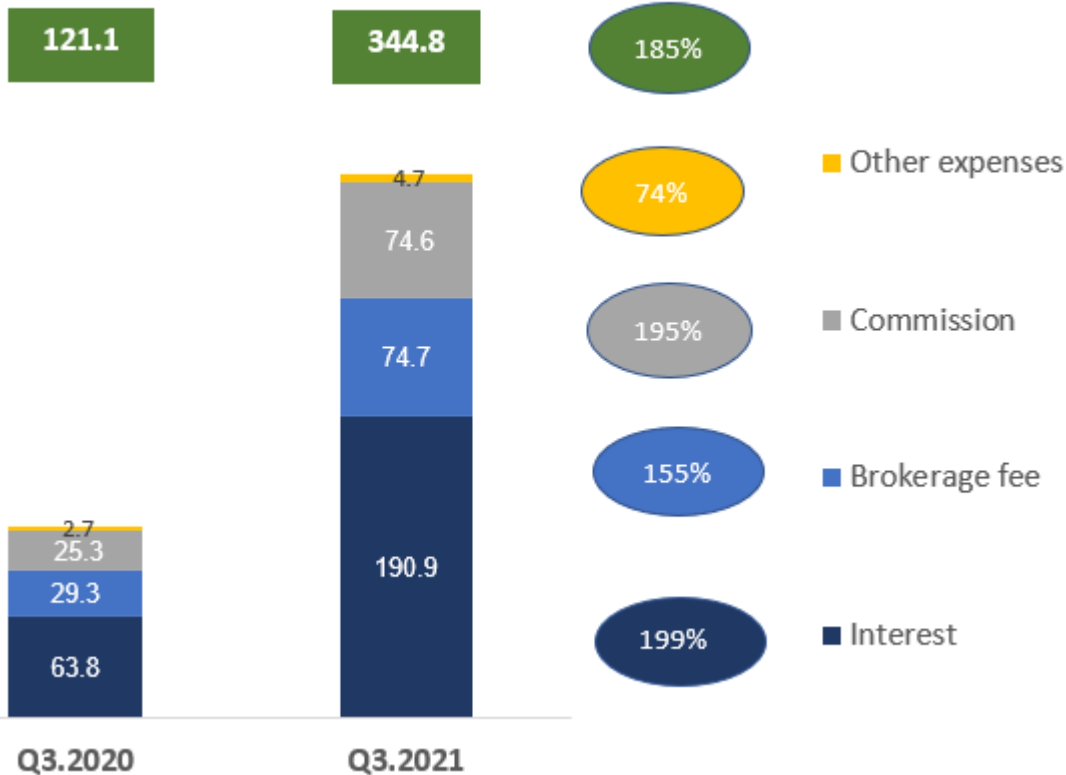
YTD 2021 Revenue: VND2,411 billion



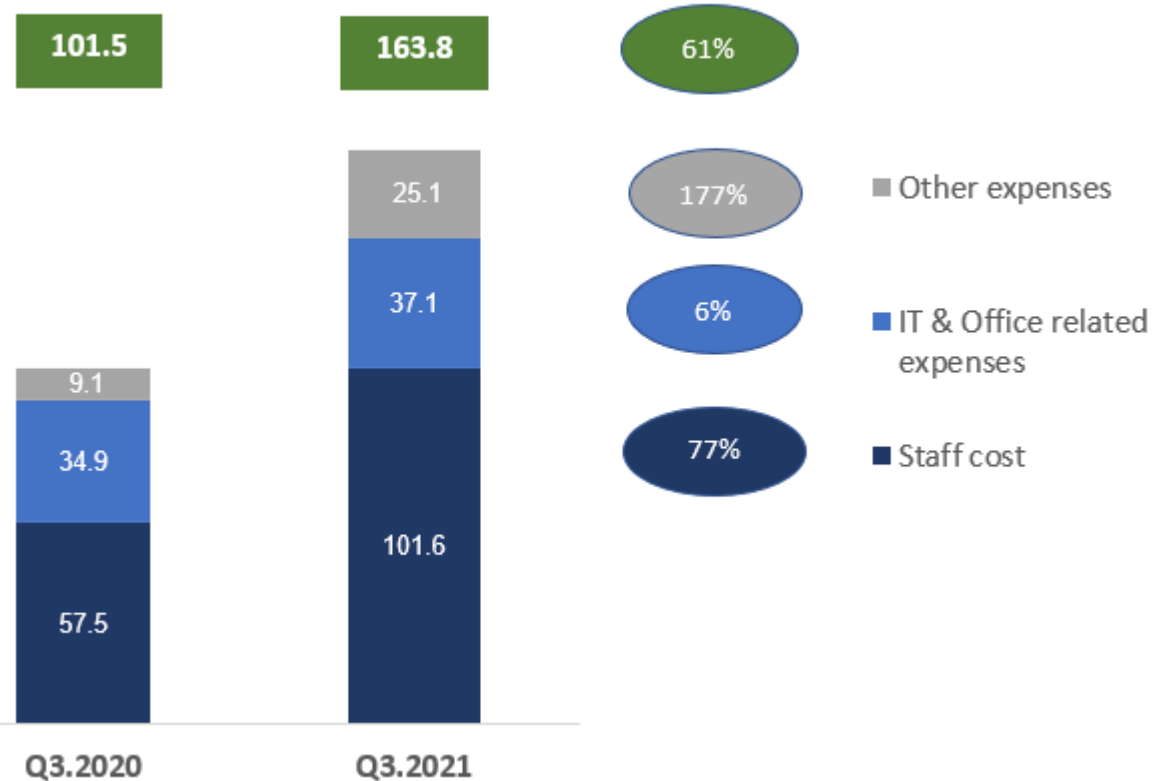
Q3 COST STRUCTURE



Variable Expenses (VND bn)



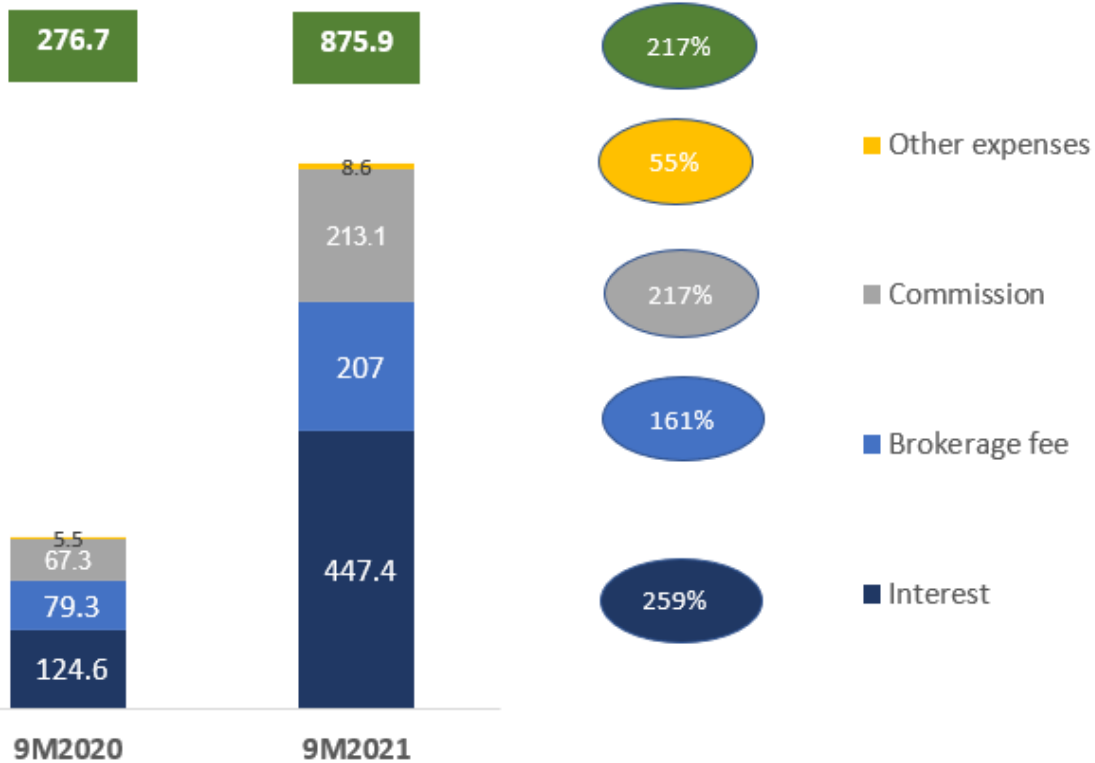
Fixed Expenses (VND bn)



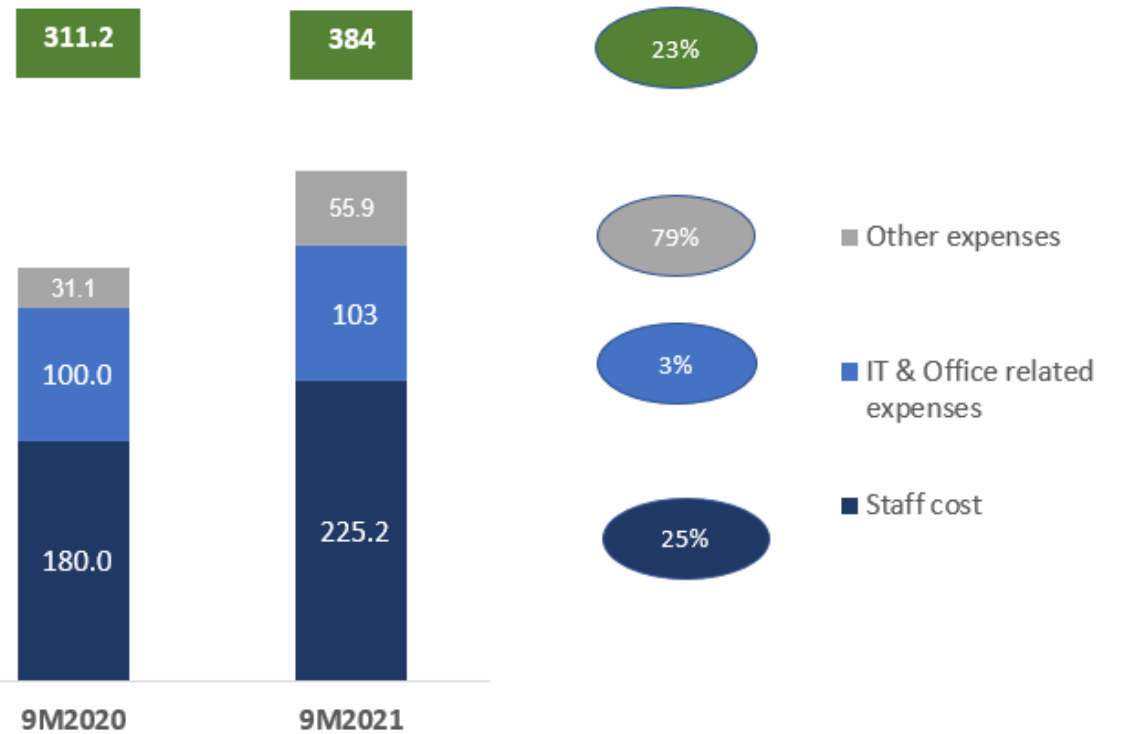
- **Total Expenses** in Q3 increased by 128%
- **Variable Expenses** were up 185% due to higher interest expenses as HSC expanded its margin loan book and brokerage service expenses corresponded with increasing in revenue from brokerage services.
- **Fixed Expenses** were up 61%, driven by salary adjustment and new hires. In addition, HSC donated the Covid-19 fund and financial support to employees and their families who were impacted by the Covid-19.

YTD COST STRUCTURE

Variable Expenses (VND bn)

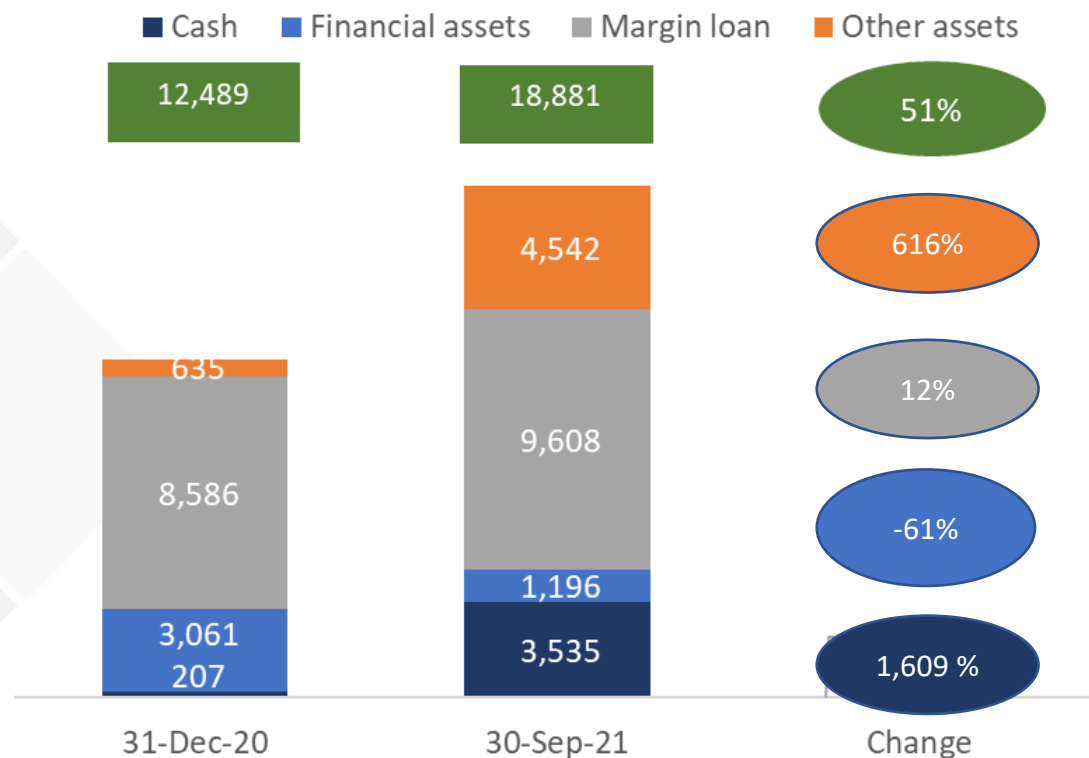


Fixed Expenses (VND bn)

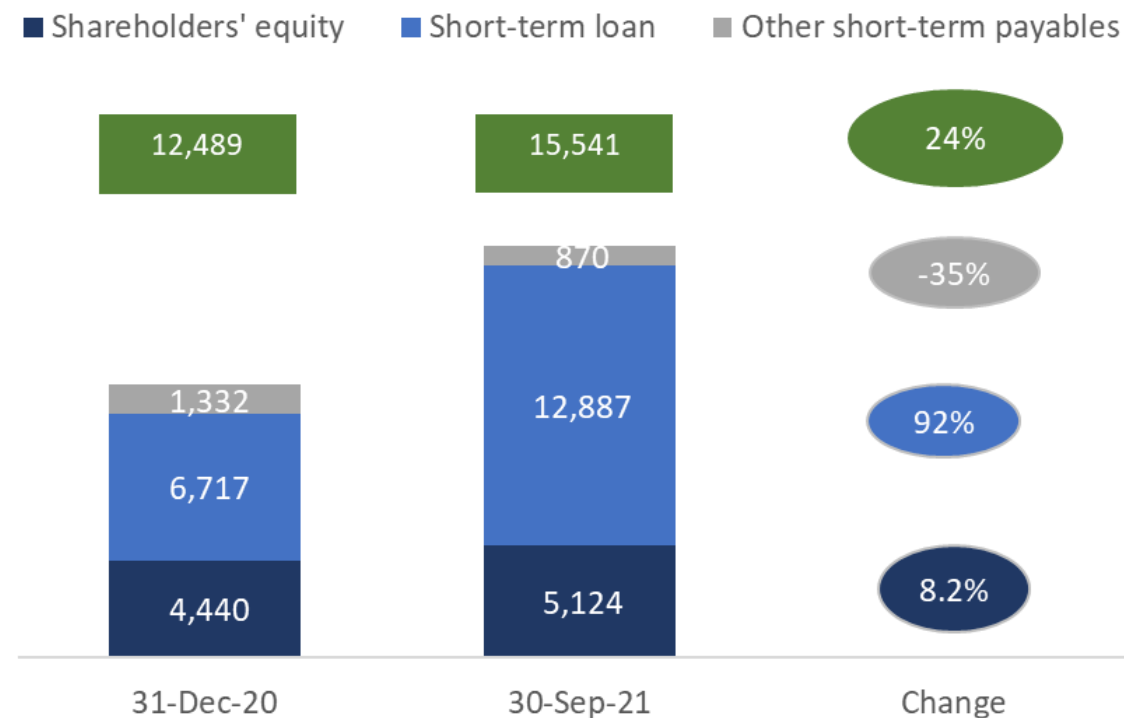


- YTD **Total Cost** was up by 114%
- **Variable Expenses** were up 217% due to:
Interest expenses were higher 259% as HSC increased short-term loan to fund working capital
Brokerage fee grew 161%, in line with increased Revenue from brokerage services.
- **Fixed Expenses** were up 23% due to salary adjustment and donation to Covid-19 fund in Q3.2021

Assets Allocation (VND bn)



Equity and Liabilities (VND bn)



Total Assets increased 51% on higher margin lending.

Short-term loan increased to VND12,887 billion, close to statutory limit of 3x equity.



THANK YOU!

