



Q3.2023 EARNINGS CALL

HCMC, 24 Oct 2023

Q3.2023	Net revenue (VND bn) 636 -0.1% YoY +20% QoQ	Profit before tax (VND bn) 266 +29% YoY +36% QoQ	Margin loan balance (VND bn) 11,331 +4% YoY +28% QoQ
9M2023	Net revenue (VND bn) 1,654 -27% YoY	Profit before tax (VND bn) 617 -32% YoY	Earnings per share (VND) 1,083 -32% YoY

BUSINESS RESULTS



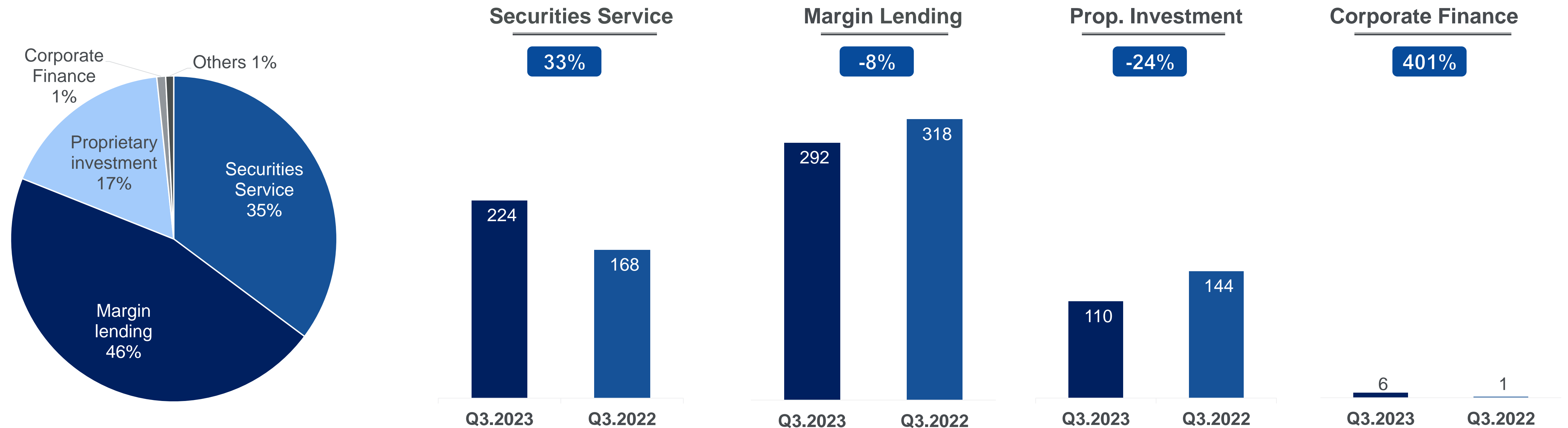
Business Results (VND mn)	Q3.2023	Q3.2022	+/-%	9M2023	Y2023 Plan	% completed
Total revenue (*)	636,416	637,135	0%	1,654,435	2,338,383	71%
Operating expenses (*)	369,975	431,245	-14%	1,037,327	1,437,177	72%
Profit before tax	266,441	205,890	29%	617,108	901,206	68%
Profit after tax	214,106	165,091	30%	495,074	720,965	69%
Total assets	16,662,804	20,688,690	-19%	16,662,804	16,405,000	102%
Shareholders' equity	8,132,801	7,995,108	2%	8,132,801	8,121,000	100%
Outstanding shares – share	457,211,949	457,211,949	0%	457,211,949		
Earnings per share – VND	468	361	30%	1,083	1,346	
Book value per share - VND	17,788	17,487	2%	17,788	13,608	

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

REVENUE STRUCTURE – Q3.2023



Unit: VND bn

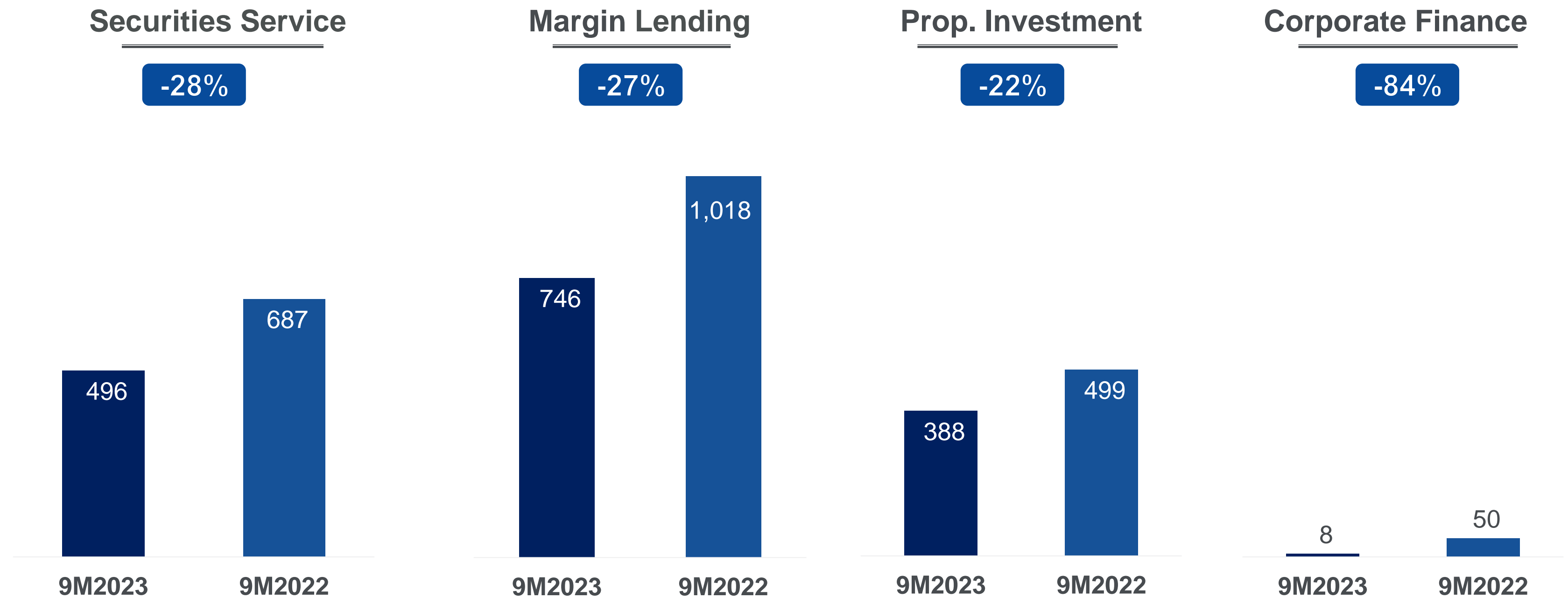
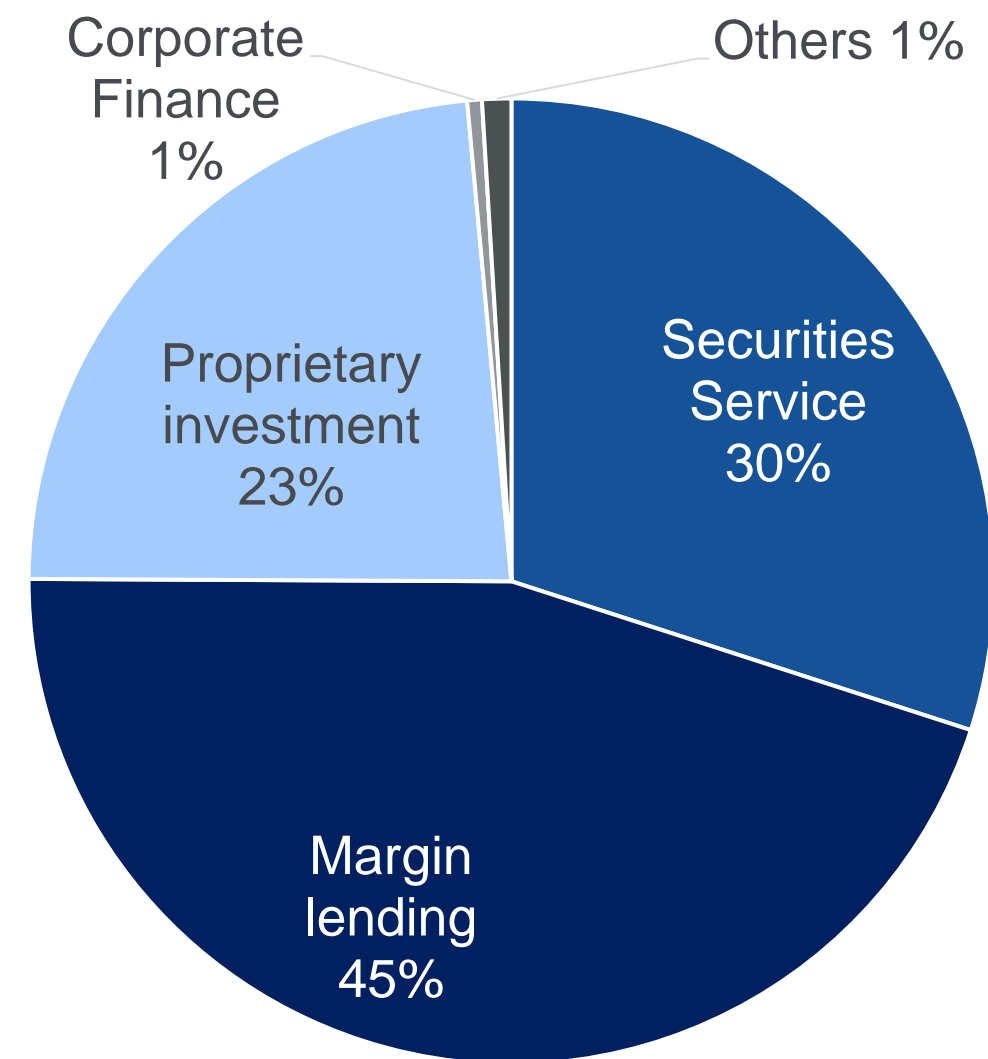


- **Securities Service** revenue increased 33% YoY and 60% QoQ on higher ADV
- **Margin Lending** revenue increased 26% QoQ on higher margin loan balance.
- **Proprietary Investment** revenue fell 24% YoY due to unpredictable market volatility.

REVENUE STRUCTURE – 9M2023



Unit: VND bn



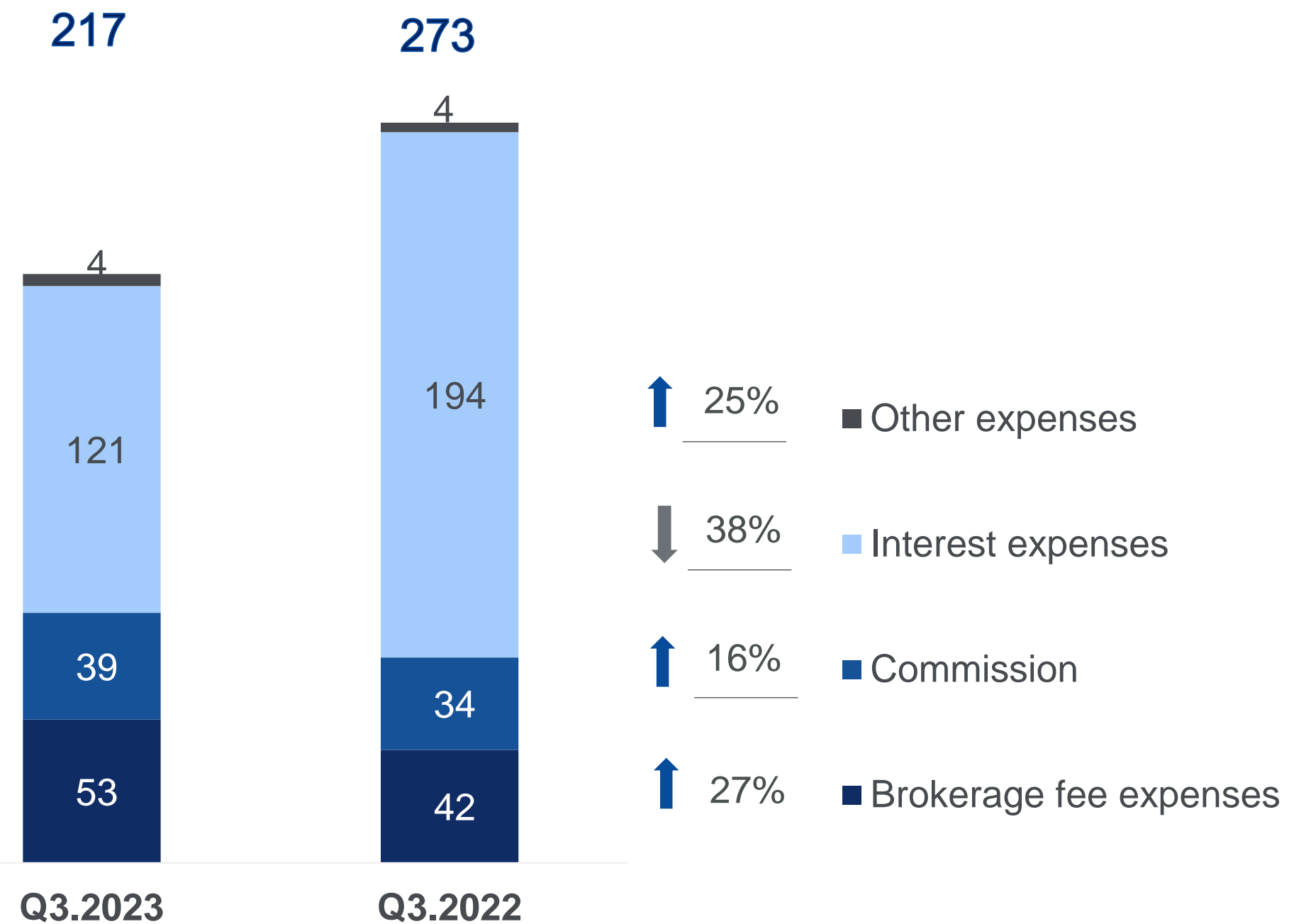
- **Securities Service** reached more than VND496 billion, completing 100% of Y2023 plan.
- **Margin Lending** achieved VND746 billion in revenue, completing 78% of Y2023 plan.
- **Proprietary Investment** reached more than VND388 billion, completing 60% of Y2023 plan.
- **Corporate Finance** achieved VND8 billion in revenue.

EXPENSES STRUCTURE – Q3.2023



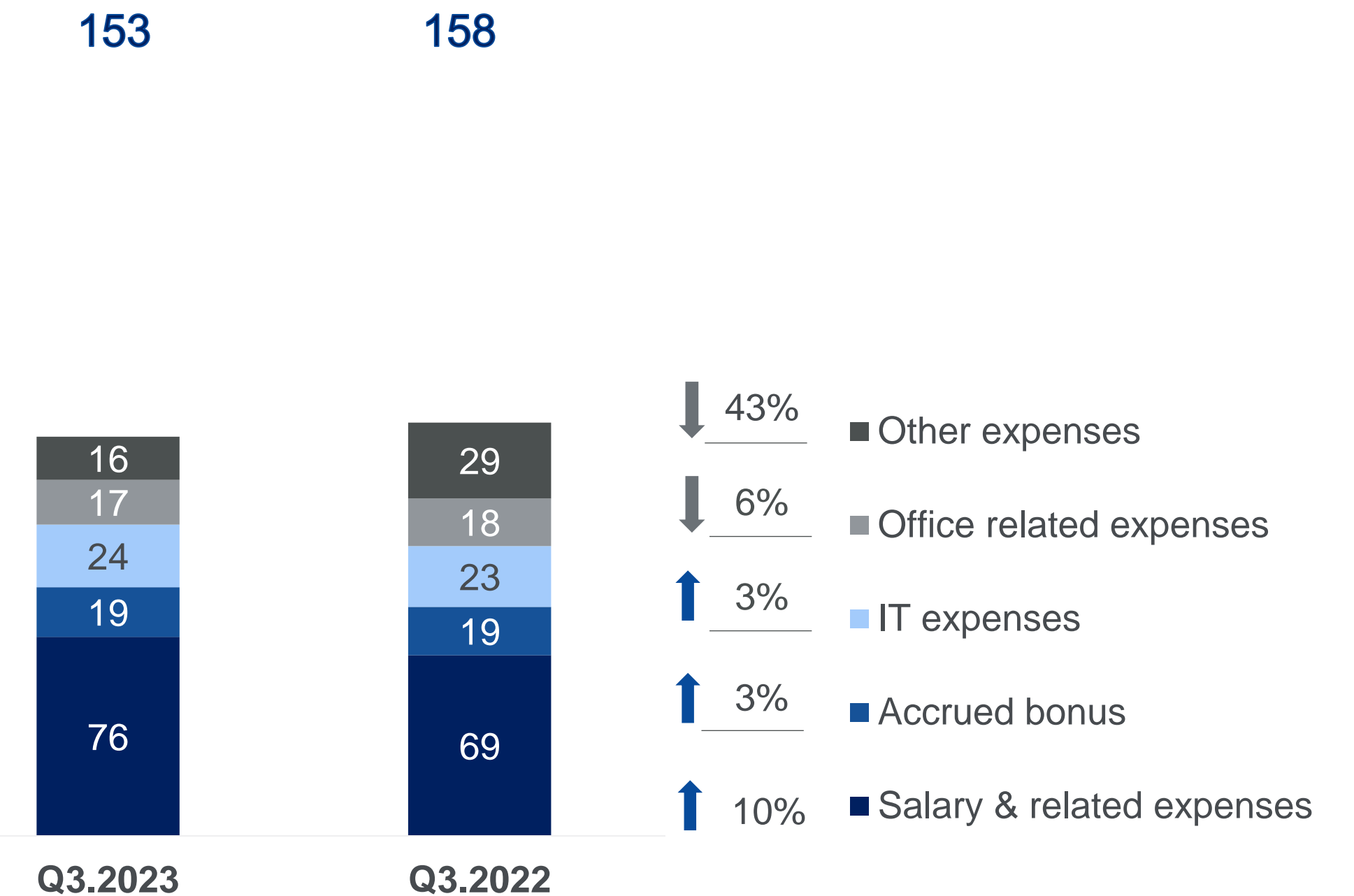
Variable Expenses (VND bn)

-20%



Fixed Expenses (VND bn)

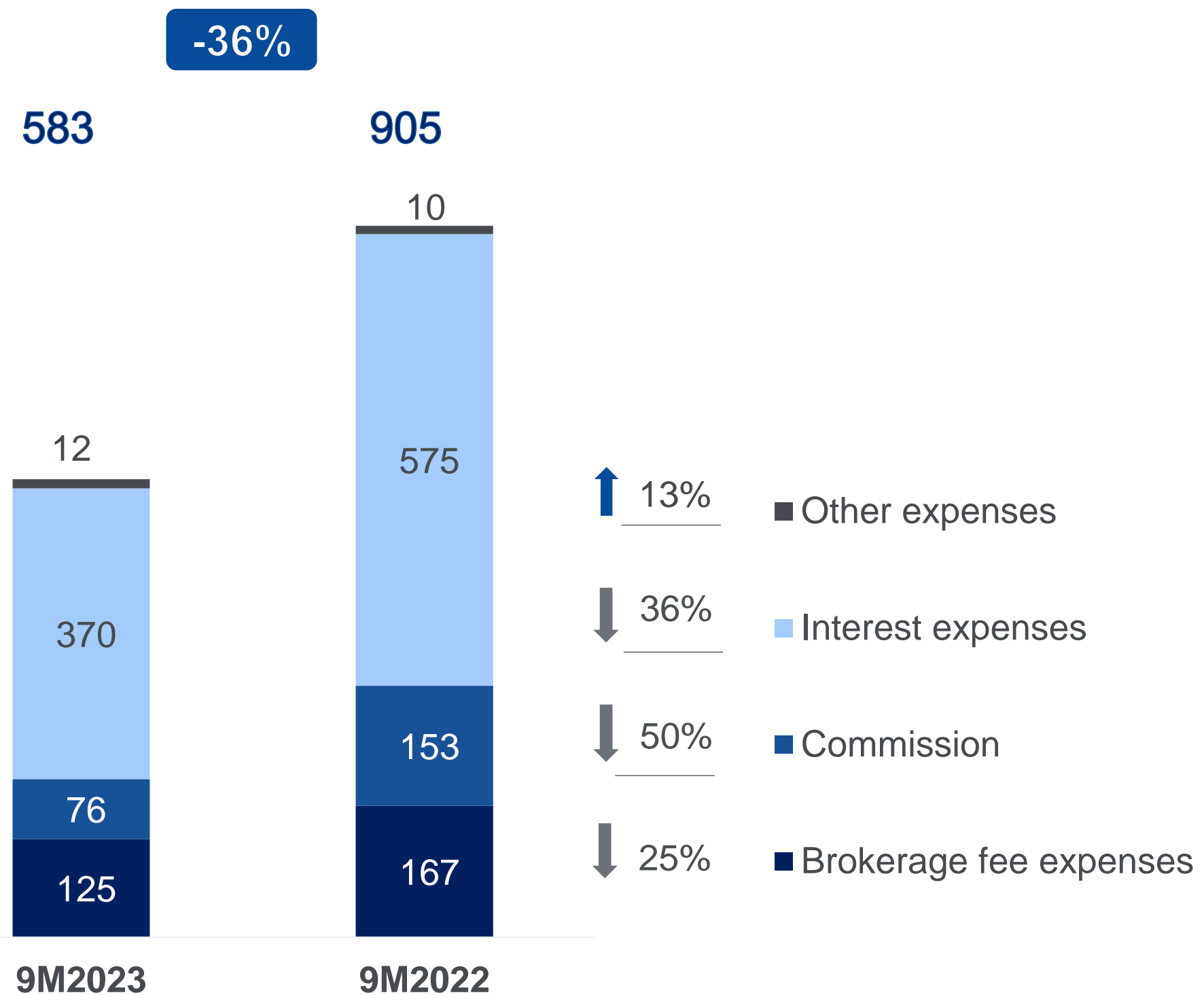
-3%



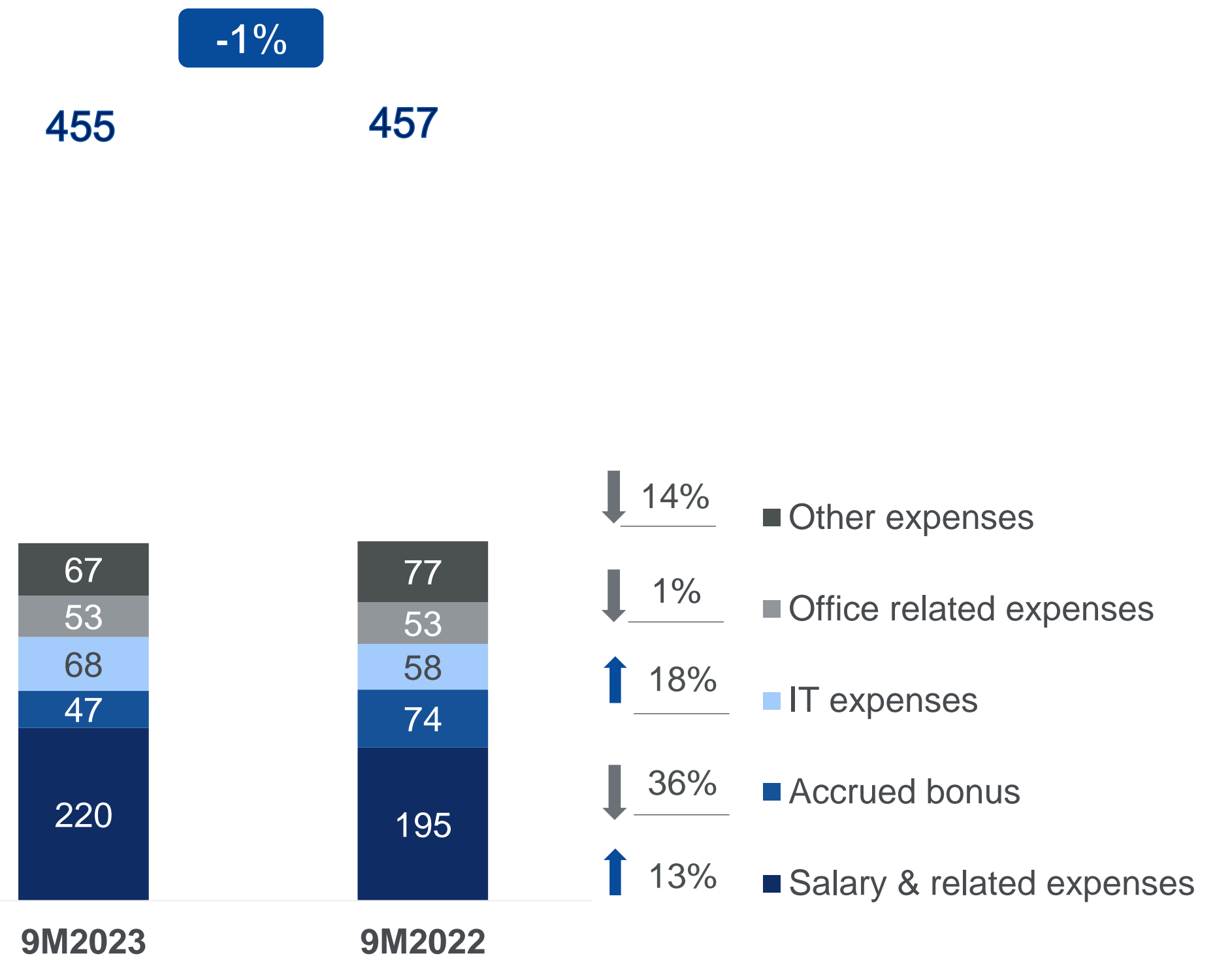
- Total **Operating Expenses** in Q3.2023 decreased 14% YoY.
- **Variable Expenses** decreased 20% due to lower interest expenses. Brokerage fee expenses and commission increased in corresponding to the increase in brokerage revenue.
- **Fixed Expenses** decreased 3% YoY.

EXPENSES STRUCTURE – 9M2023

Variable Expenses (VND bn)

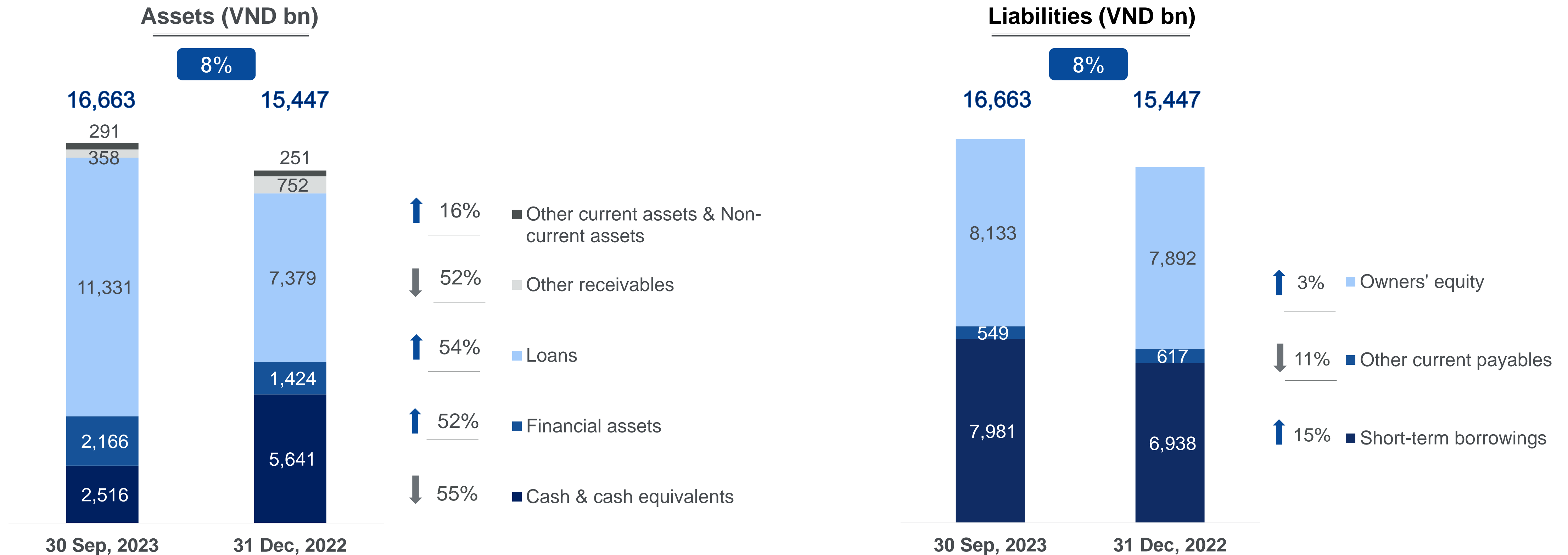


Fixed Expenses (VND bn)



- Total **Operating Expenses** in 9M2023 decreased 24% YoY.
- **Variable Expenses** decreased 36% on lower commission expense, brokerage fee and interest expenses.
- **Fixed Expenses** decreased 1%, keep stable.

FINANCIAL POSITION AS OF 30/09/2023



- **Total Assets** increased 8% primarily due to higher level of margin loan balance and increase in financial assets (Stocks, Fund Certificates, Bonds). Cash decreased because of favorable credit conditions which lead to higher credit limit from domestic banks.
- **Short-term borrowing** increased by 15%.

THANK YOU!

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