



HO CHI MINH CITY SECURITIES COMPANY

Q1.2025 EARNINGS CALL

Highlights



- 1 | The VN Index closed Q1.2025 at 1,307, a 2% YoY growth.
Average daily market trading value dropped to VND18 trillion, down 24% YoY.
- 2 | In Q1 2025, HSC achieved revenue of VND863 billion, up 19% YoY. Profit before tax reached VND283 billion, down 18% YoY.
- 3 | HSC's market share grew by 0.7 percentage points YoY to 6.6%, securing its position among the top 5 brokerage firms on HOSE.
- 4 | HSC's margin loan balance at the end of Q1 exceeded VND20 trillion.

VND863 billion

Revenue

▲ 19% YoY

VND283 billion

Profit before tax

▼ 18% YoY

6.6%

Brokerage market share

▲ 0.7% points YoY

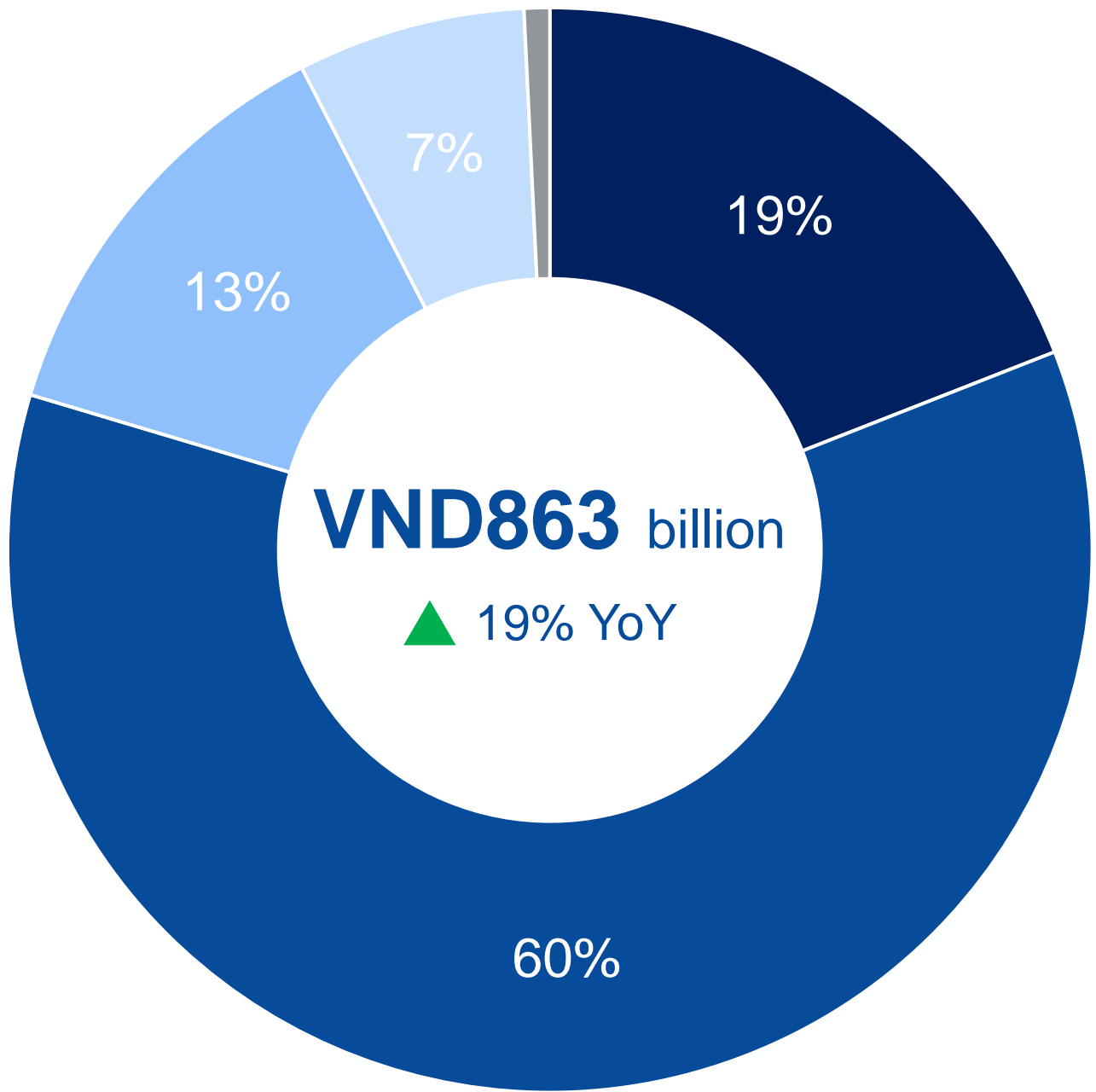
Business Results



Business Results (VND bn)	Q1.2024	Q1.2025	+/-%	FY2025 Plan	% completed
Total revenue (*)	722	863	19%	4,438	19%
Operating expenses (*)	377	580	54%	2,836	20%
Profit before tax	346	283	-18%	1,602	18%
Total assets	20,409	30,462	49%	39,004	78%
Shareholders' equity	8,589	10,311	20%	14,335	72%
ROAE	13.1%	8.7%	-33%	11.5%	
Outstanding shares (million shares)	526	720	37%	1,020	
Earnings per share – VND	566	315	-44%	1,612	

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

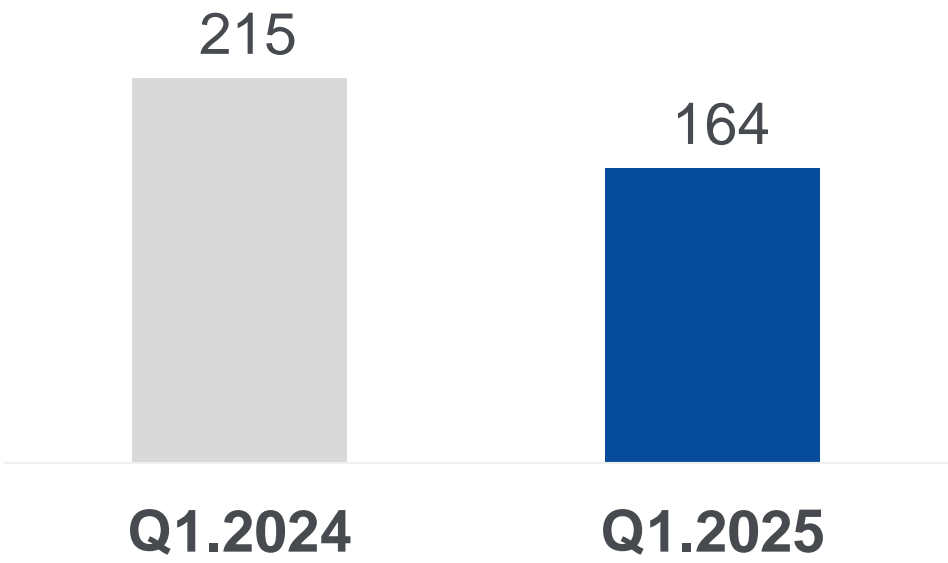
Revenue Structure| Q1.2025



- Securities Brokerage
- Margin Lending
- Proprietary Investments
- Corporate Finance

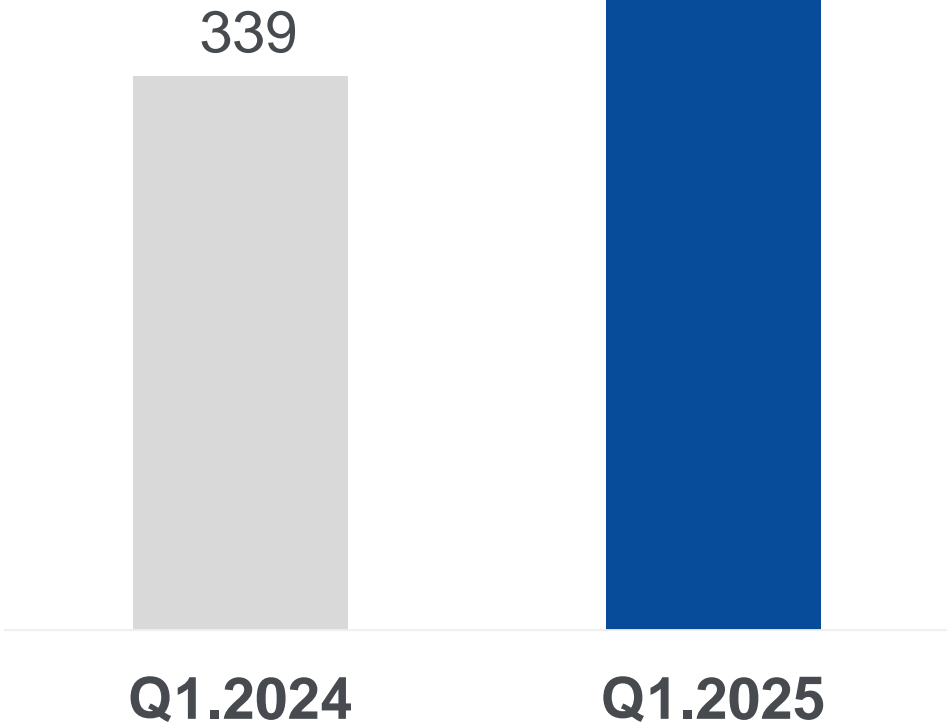
Securities Brokerage

▼ 23%



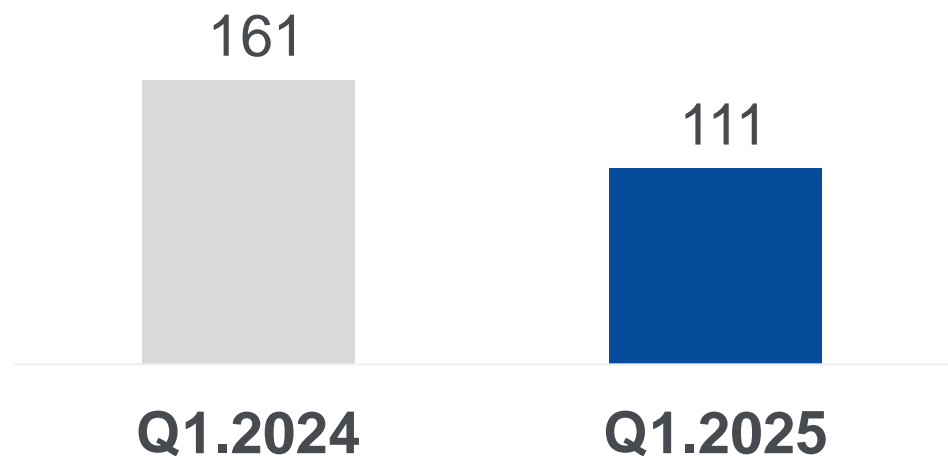
Margin Lending

▲ 54%



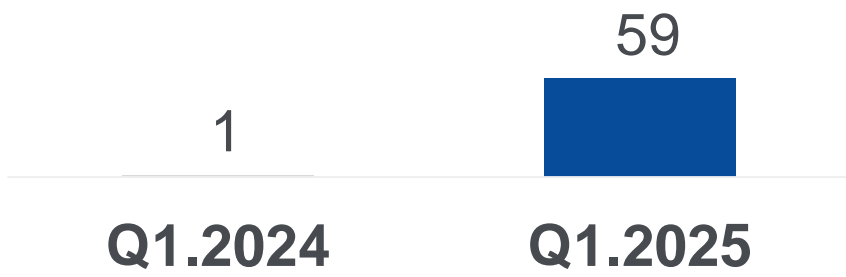
Prop. Investment

▼ 31%



Corporate Finance

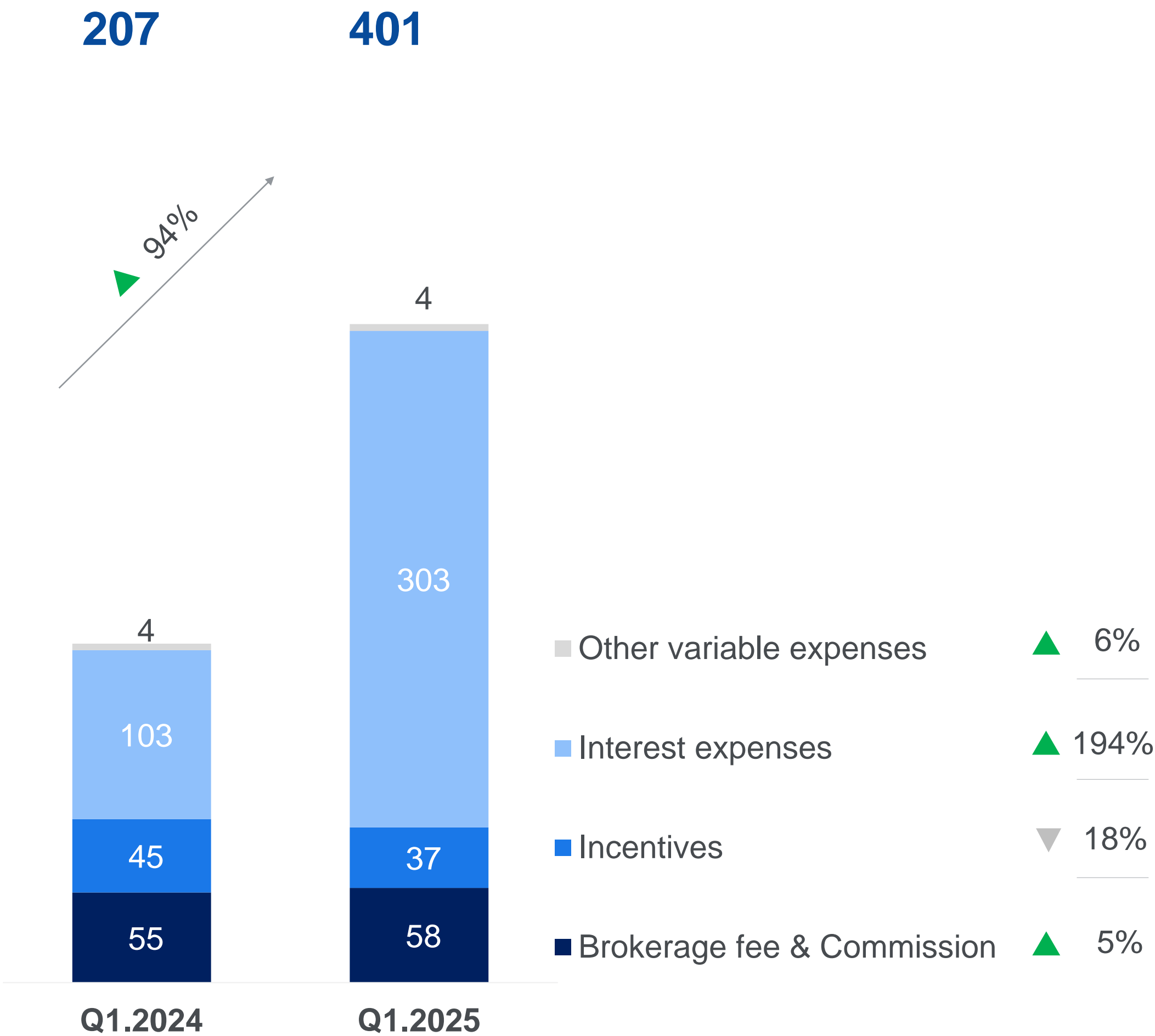
▲ 5631%



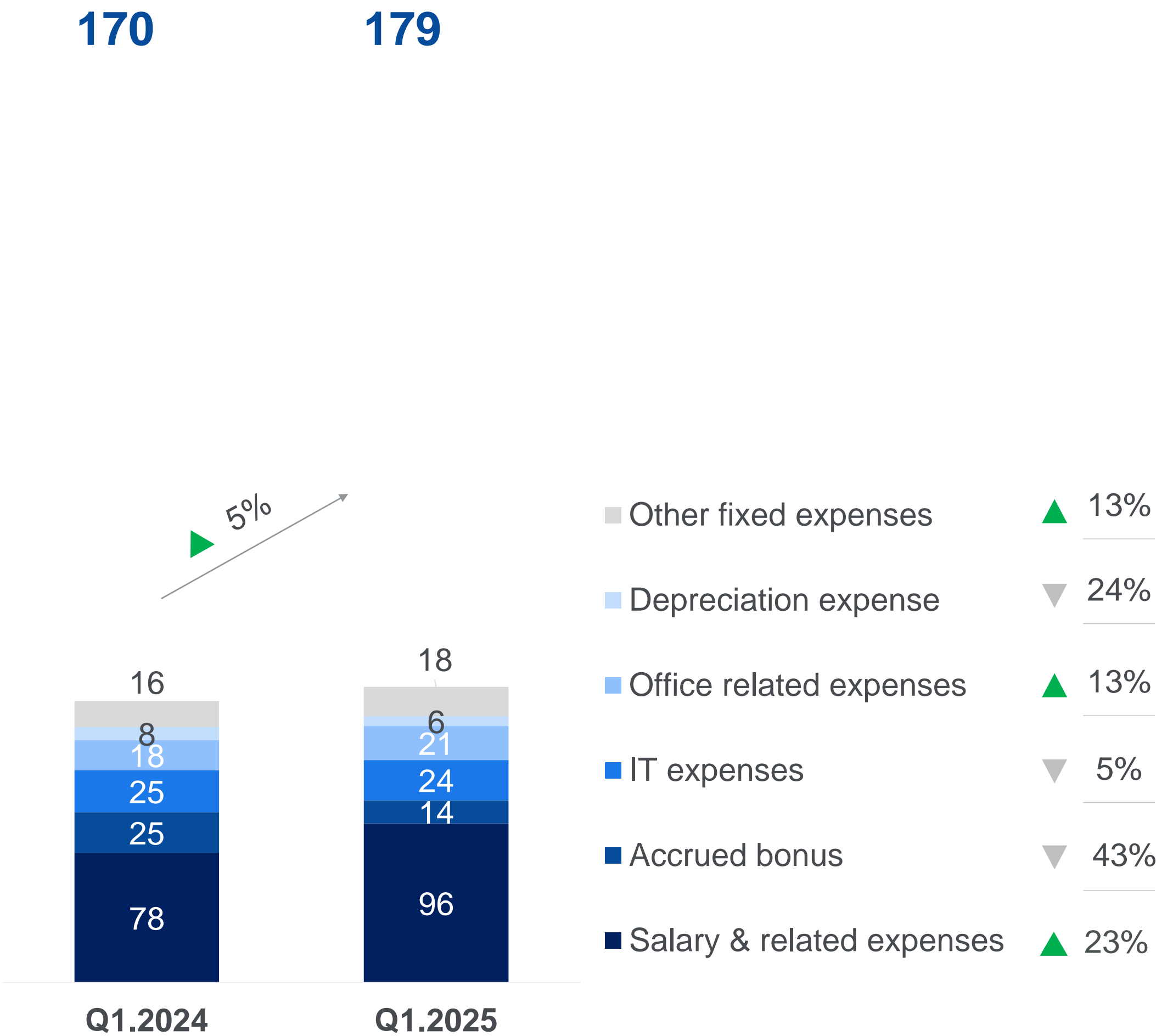
Expenses Structure| Q1.2025



Variable expenses



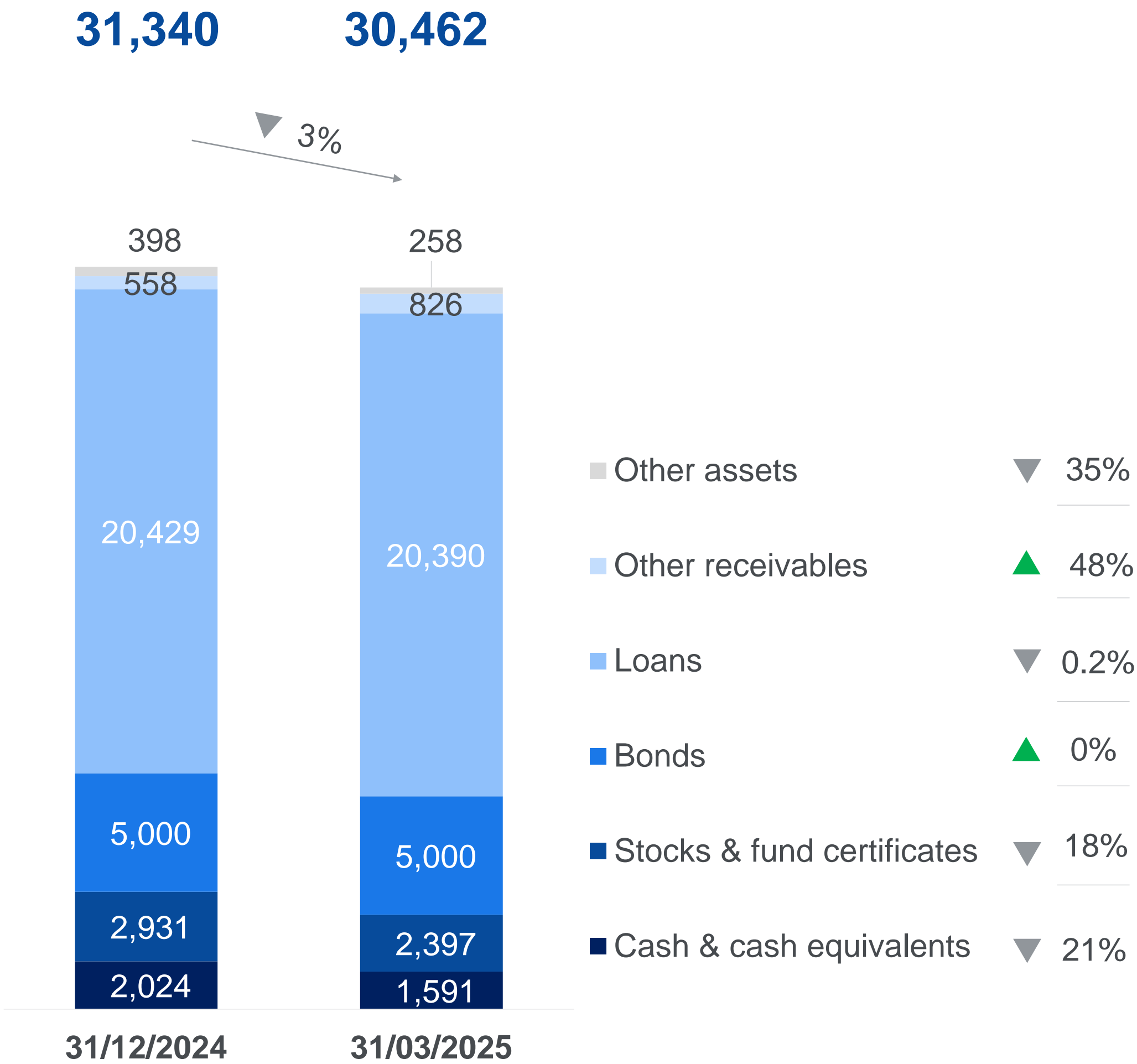
Fixed expenses



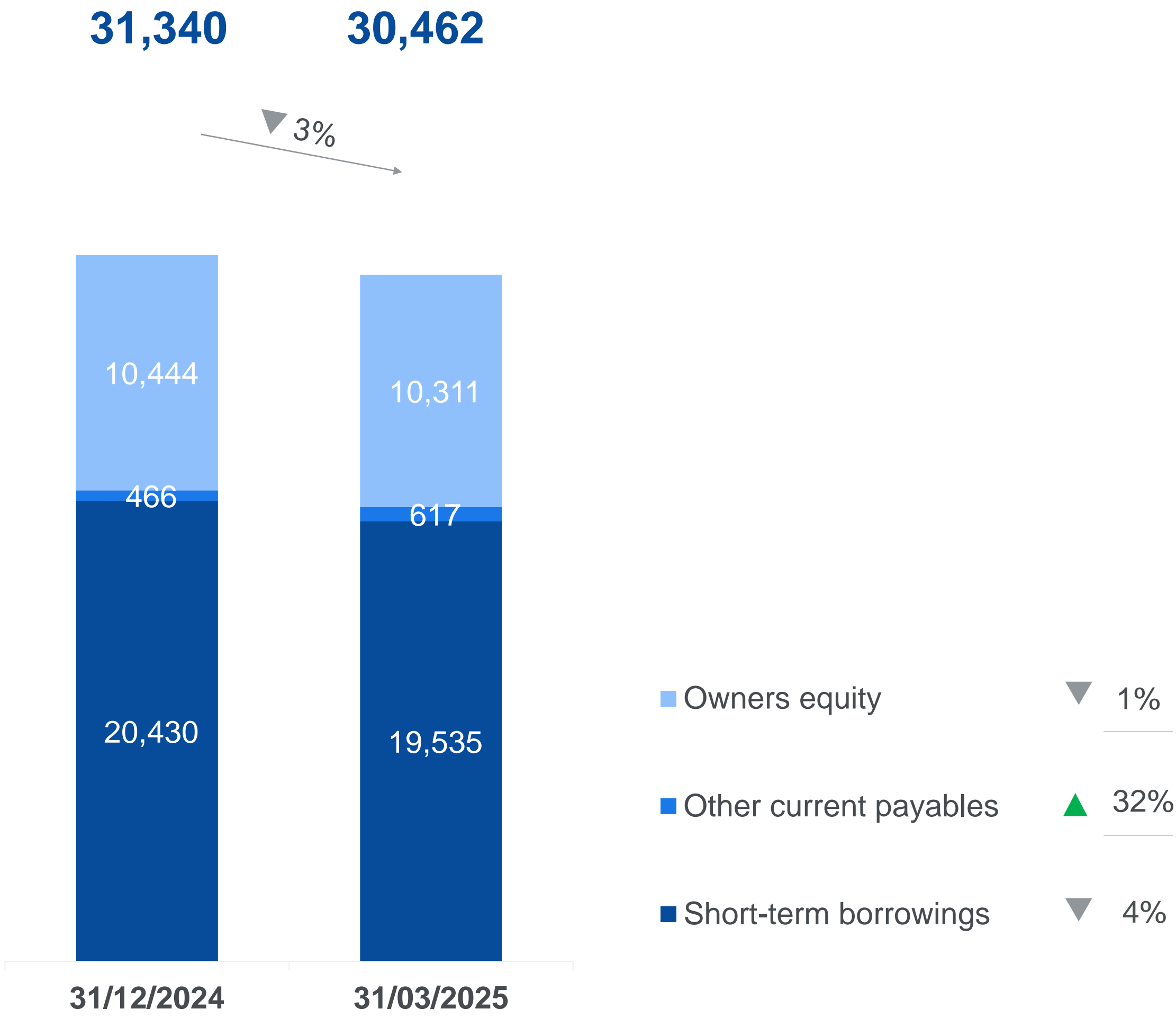
Financial Position as of 31/03/2025



Assets



Liabilities & Equity





THANK YOU

HO CHI MINH CITY SECURITIES COMPANY

AB Tower, 76A Le Lai, Ben Thanh Ward, District 1, Ho Chi Minh City

hsc.com.vn | (8428)38 233 299

