



HO CHI MINH CITY SECURITIES COMPANY

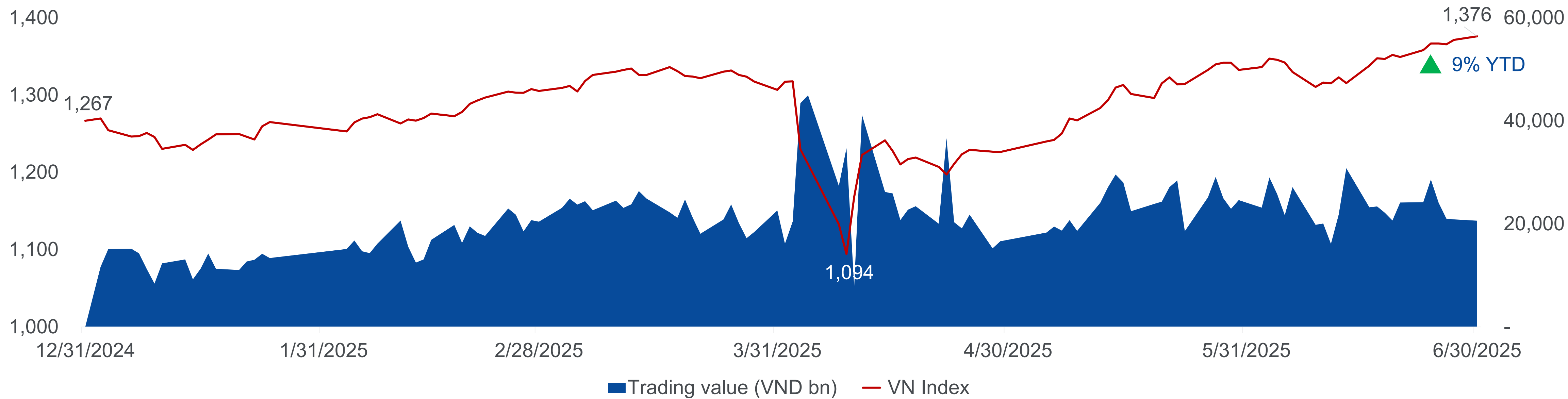
# Q2 & H1 2025 EARNINGS CALL

# Highlights



- 1 | VN Index ended Q2 2025 at 1,376, up 9% YTD.  
Average daily market trading value dropped to VND21 trillion, down 14% YoY.
- 2 | HSC recorded revenue of VND845 billion in Q2, down 3% YoY, and VND1,708 billion in H1, up 7% YoY..  
PBT reached VND240 billion in Q2, down 39% YoY, and VND523 billion in H1, down 29% YoY
- 3 | HSC's brokerage market share grew by 0.3 percentage points to 6.7%, securing its top 5 position.
- 4 | HSC successfully organized its 11<sup>th</sup> Emerging Vietnam conference, attracting over 500 participants, and facilitating over 100 meetings between investors and corporates.
- 5 | In June, HSC announced a rights offering to existing shareholders, expected to raise VND3,600 billion by Q4

# Vietnam's Stock Market H1 2025



(VND tn)

Daily trading value

% of foreign investors trading value

Net foreign flow

H1 2025

21.2

11%

-43

H1 2024

24.6

9%

-53

YoY

-14%

-18%

# Business Results

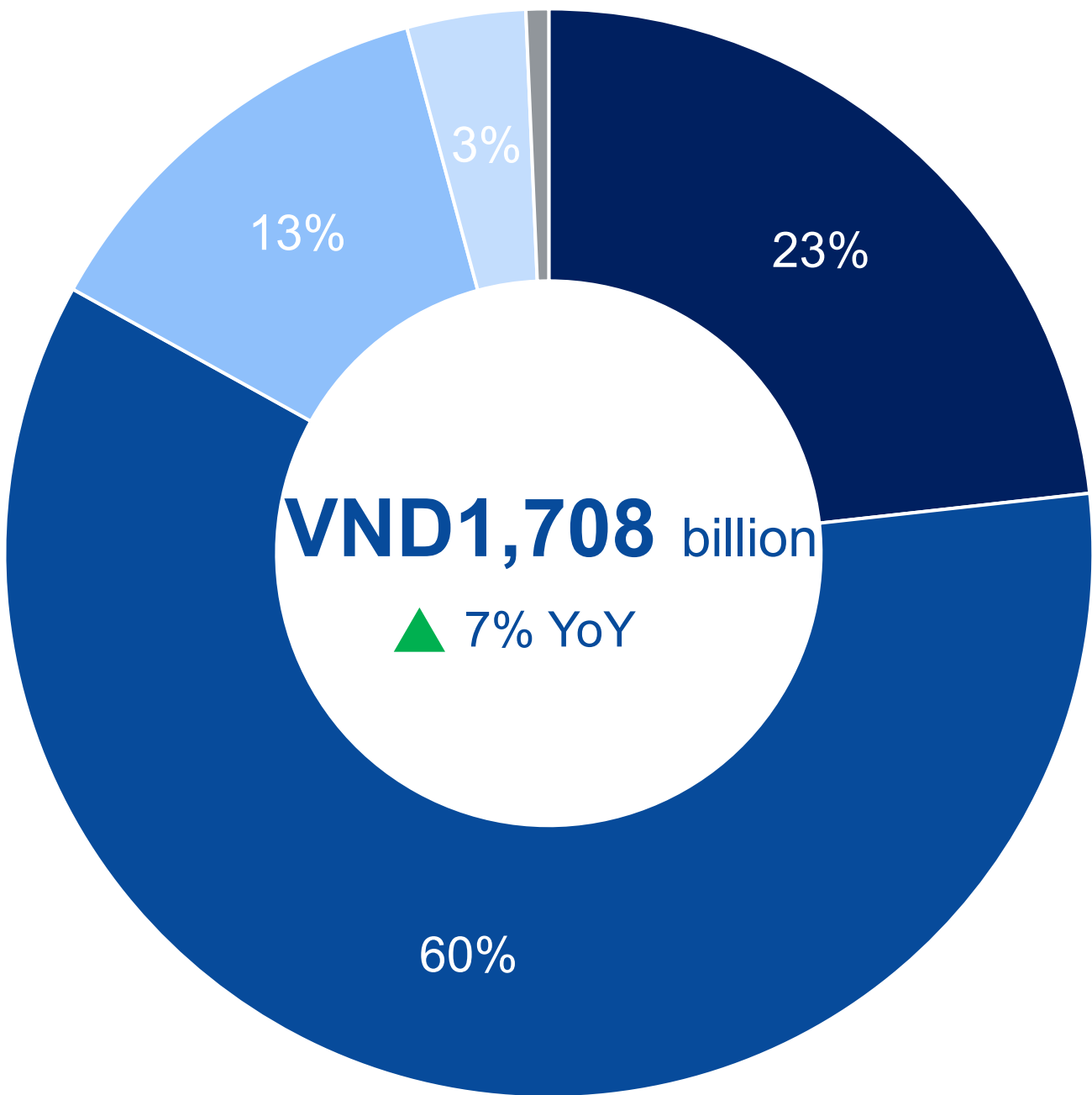


Statement of income (VND bn)	Q2 2025	Q2 2024	+/-%	H1 2025	H1 2024	+/-%	FY2025 Plan	% completed
Total revenue (*)	845	870	-3%	1,708	1,592	7%	4,438	38%
Operating expenses (*)	606	480	26%	1,186	857	38%	2,836	42%
Profit before tax	240	390	-39%	523	736	-29%	1,602	33%

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

Balance sheet (VND bn)	30/06/2025	31/12/2024	+/-%	FY2025 Plan	% completed
Total assets	34,937	31,340	11%	39,004	90%
Margin loans	19,813	20,429	-3%	27,000	73%
Shareholders' equity	10,184	10,444	-2%	14,335	71%

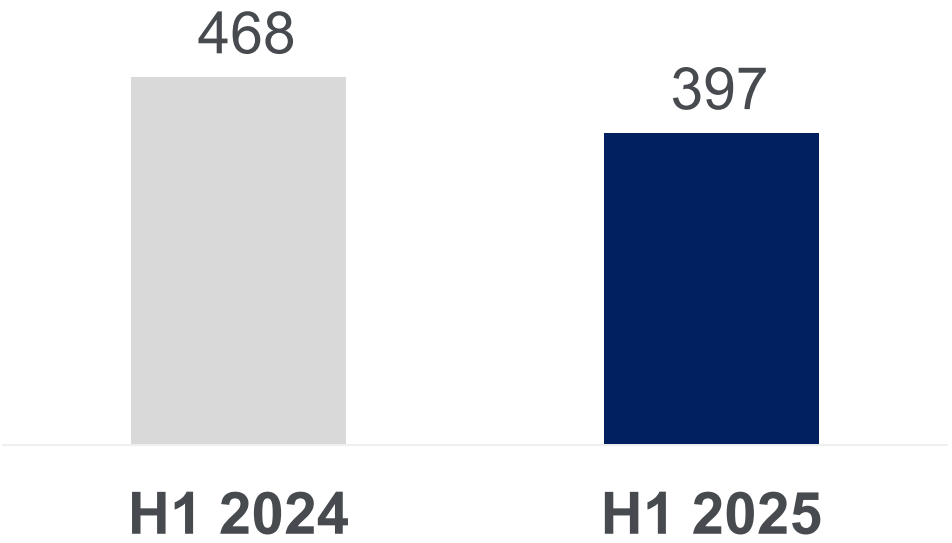
# Revenue Structure| H1 2025



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

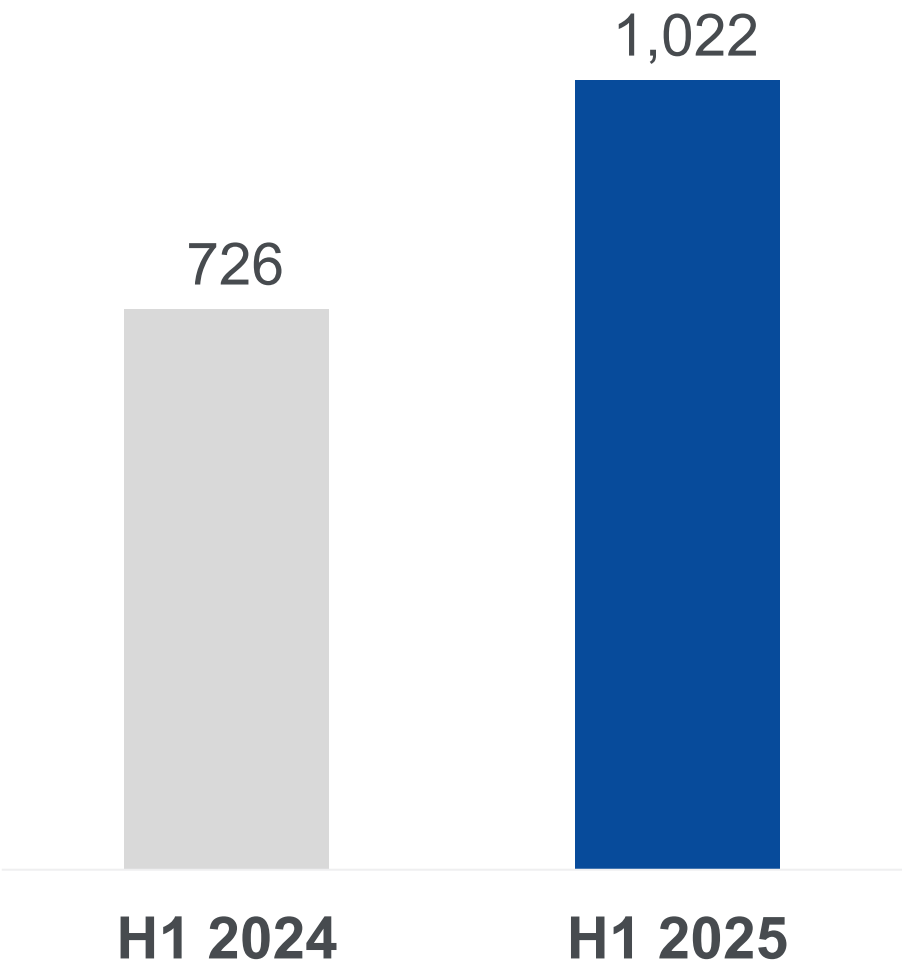
## Securities Brokerage

▼ 15%



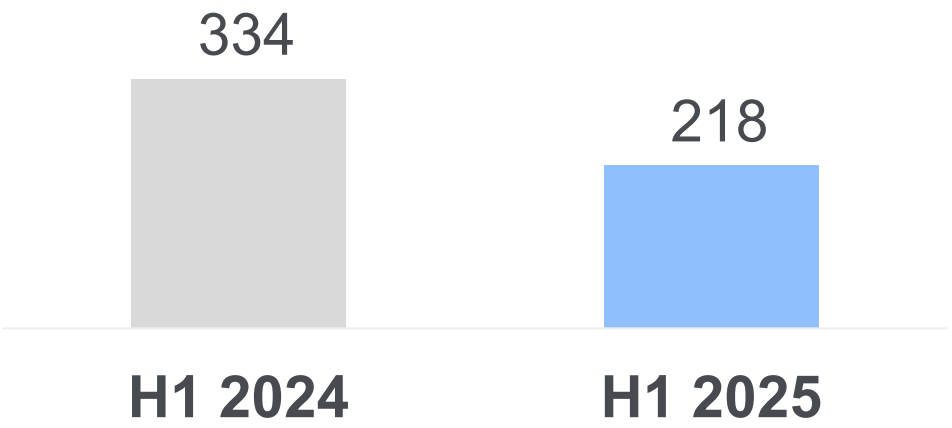
## Margin Lending

▲ 41%



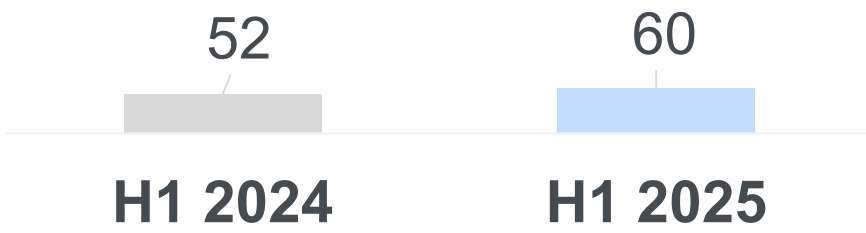
## Prop. Investment

▼ 35%



## Corporate Finance

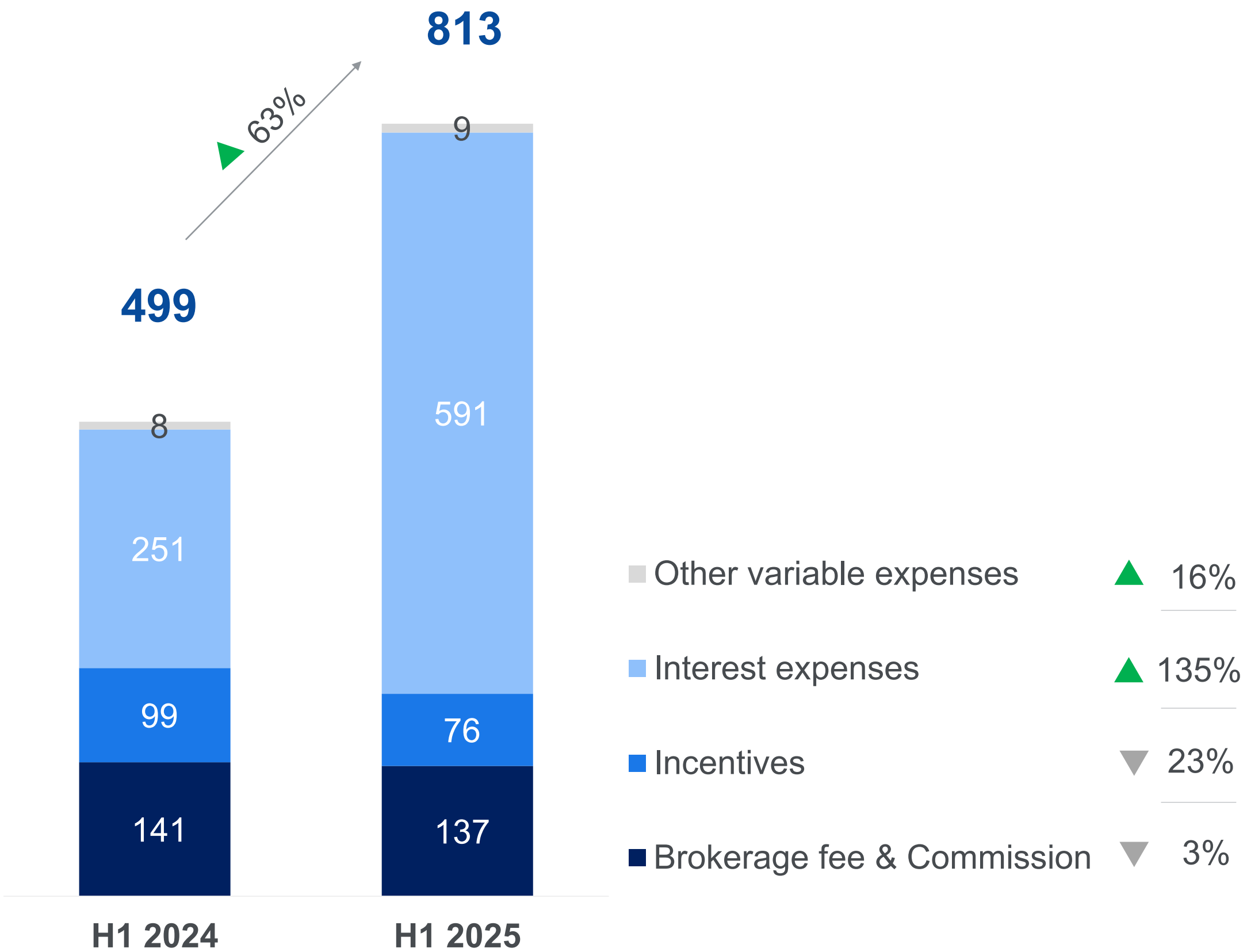
▲ 15%



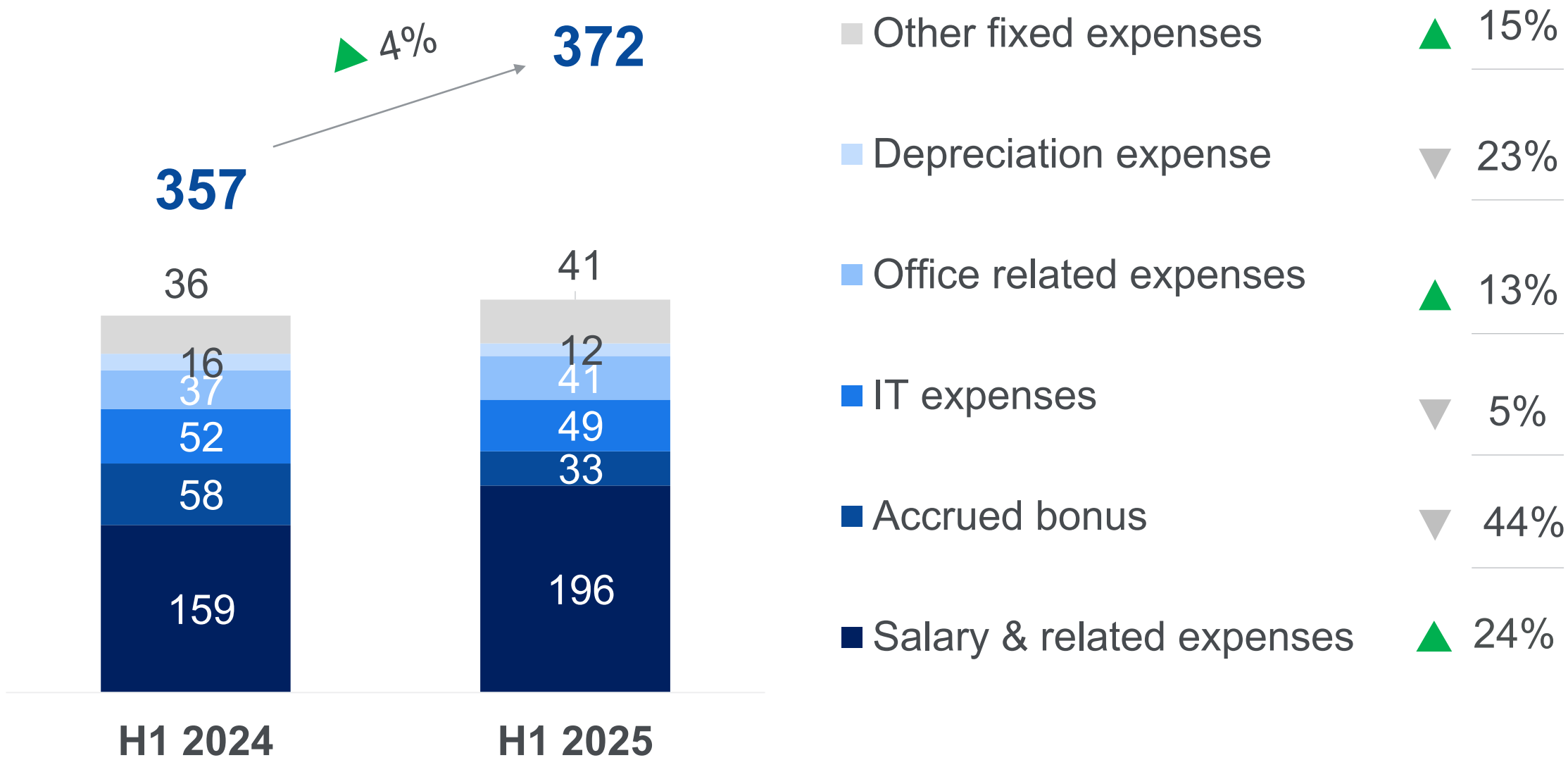
# Expenses Structure| H1 2025



## Variable expenses



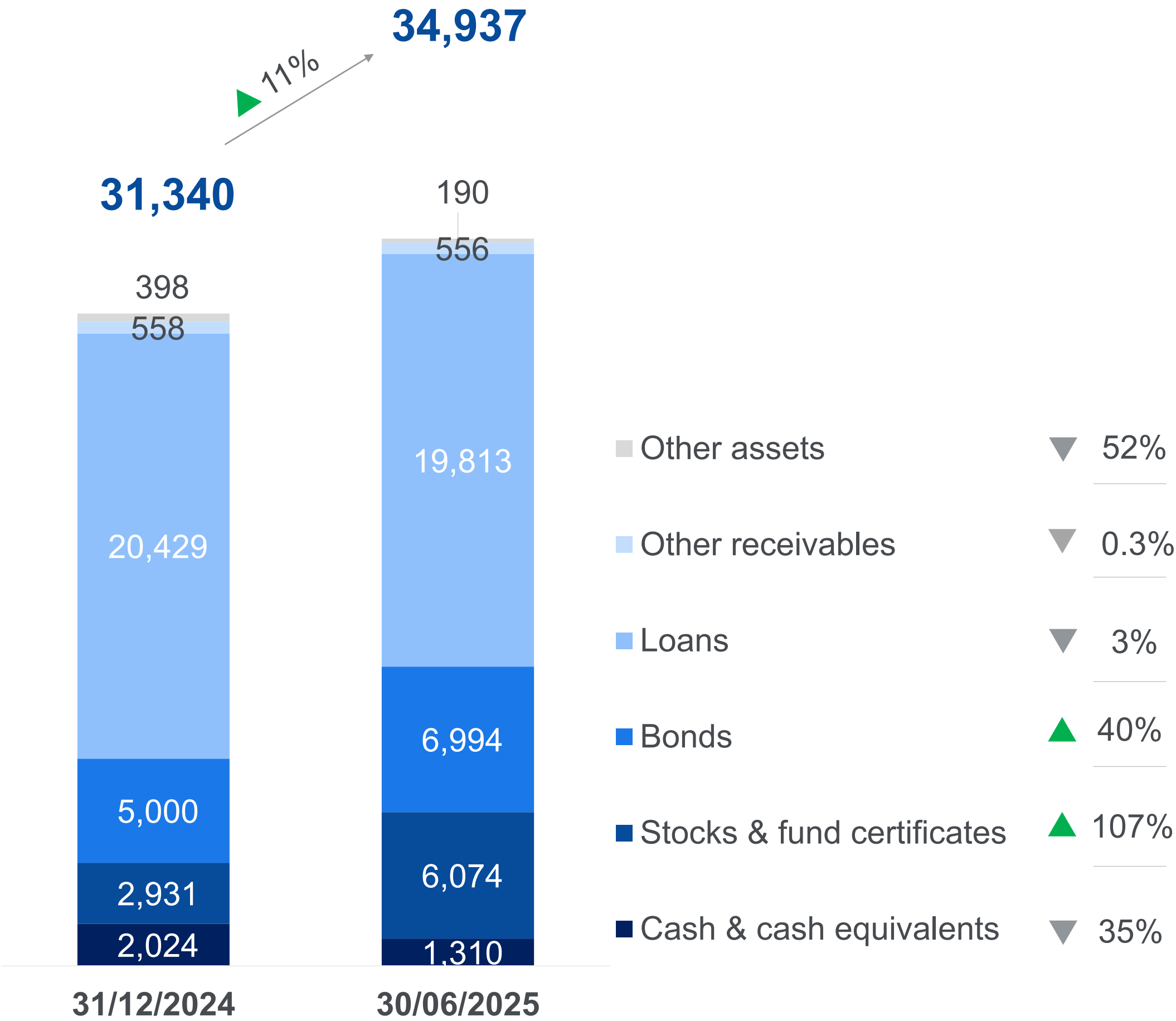
## Fixed expenses



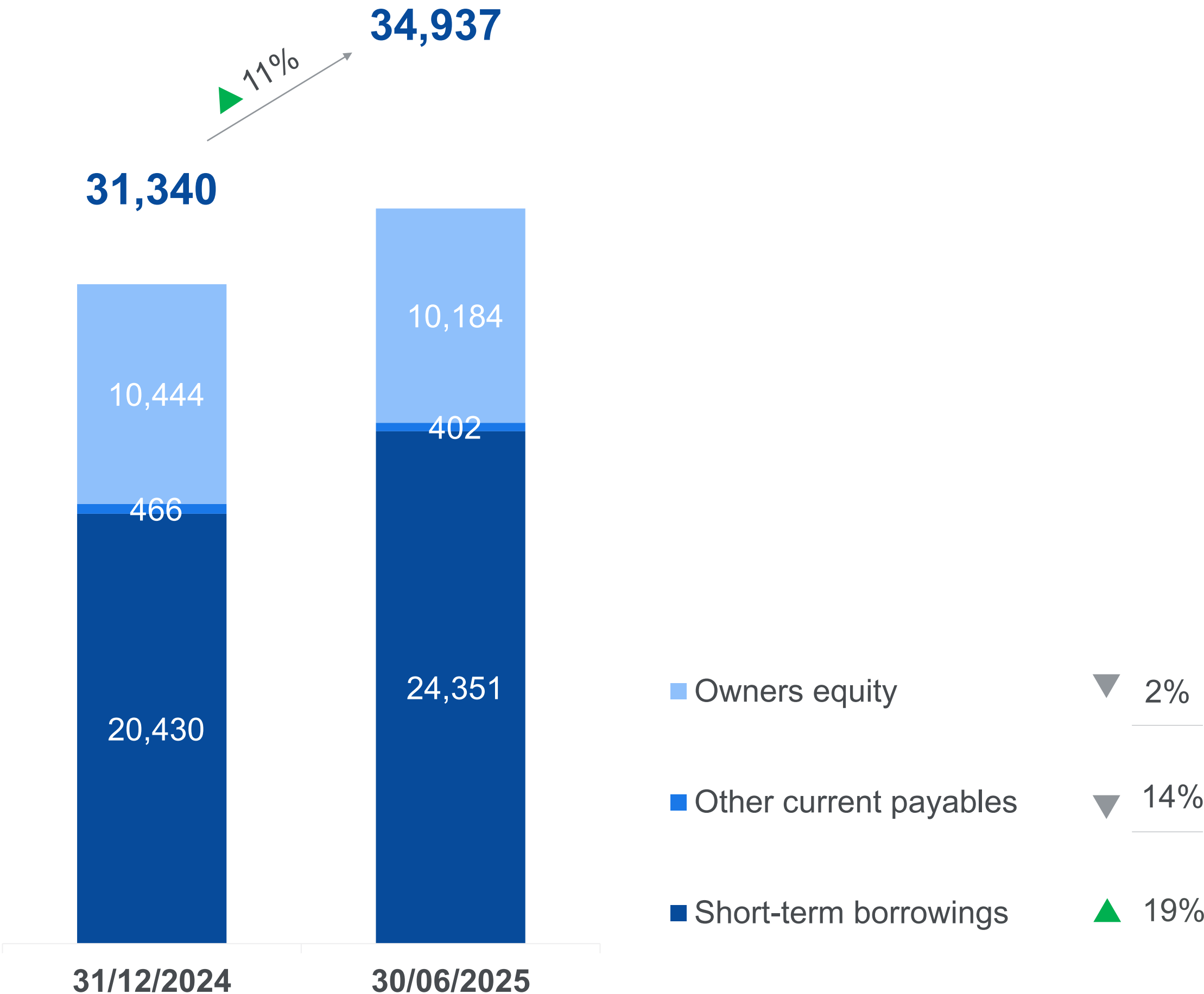
# Financial Position as of 30/06/2025



## Assets



## Liabilities & Equity







# THANK YOU

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