

EARNINGS RELEASE

Quarter 3/2023 (Separate)



BUSINESS RESULTS OF Q3/2023

Unit: VND billion

Items	Quarterly			Accumulatively			
	Q3/2023	Q3/2022	% +/-	9M/2023	% +/-	9M/2022	% +/-
Total revenue	255.42	194.29	31.5%	603.17	68.9%	650.70	(7.3%)
Brokerage	69.15	50.18	37.8%	151.92	71.7%	196.43	(22.7%)
Margin lending	92.07	87.08	5.7%	247.54	65.7%	287.43	(13.9%)
Investment banking	29.98	28.35	5.7%	48.26	74.3%	55.70	(13.4%)
Investment	52.85	19.46	171.6%	119.30	66.3%	84.09	41.9%
Other	11.37	9.22	23.4%	36.15	86.1%	27.04	33.7%
Total expenses	142.04	169.26	(16.1%)	283.37	46.8%	761.86	(62.8%)
Earnings before tax	113.38	25.04	352.9%	319.80	118.4%	(111.16)	-
Earnings after tax	91.61	24.04	281.0%	252.84	117.1%	(104.66)	-

Source: Separate Financial Statement of Q3/2023
(*) Target 2023 of the parent company.

- In Q3/2023, RongViet Securities recorded **VND 255 billion** in revenue, an increase of 32% yoy. After 9 months, the revenue reached **VND 603 billion**, a decrease of 7% yoy and **completed 69%** of the plan for 2023. The total expenses reached **VND 283 billion**, a decrease of 63% yoy and equivalent to 47% of the 2023 plan.
- RongViet Securities' earnings after tax (EAT) reached **VND 92 billion** in Q3/2023 and **VND 253 billion** in 9M/2023, **completed 117%** of the 2023 plan. Therefore, RongViet Securities has exceeded the 2023 profit goal after 9 months.
- Earnings per share (EPS) of 9M/2023 settled at **VND 1,204**.

Q3/2023

Revenue

255

▲ 32% yoy

EAT

92

▲ 281% yoy

9M/2023

Revenue

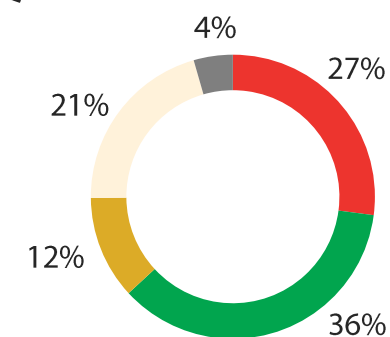
603

▼ 7% yoy

EAT

253

Q3/2023



■ Brokerage

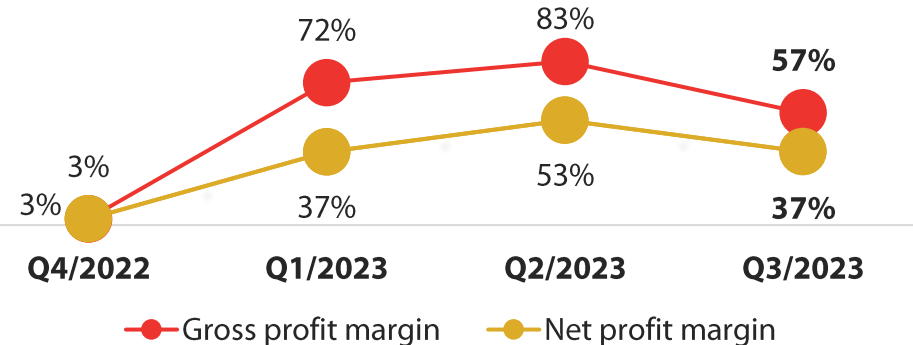
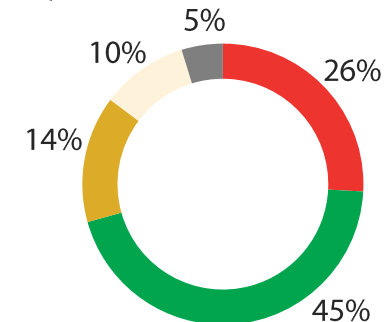
■ Investment

■ Margin lending

■ Other

■ Investment banking

Q3/2022



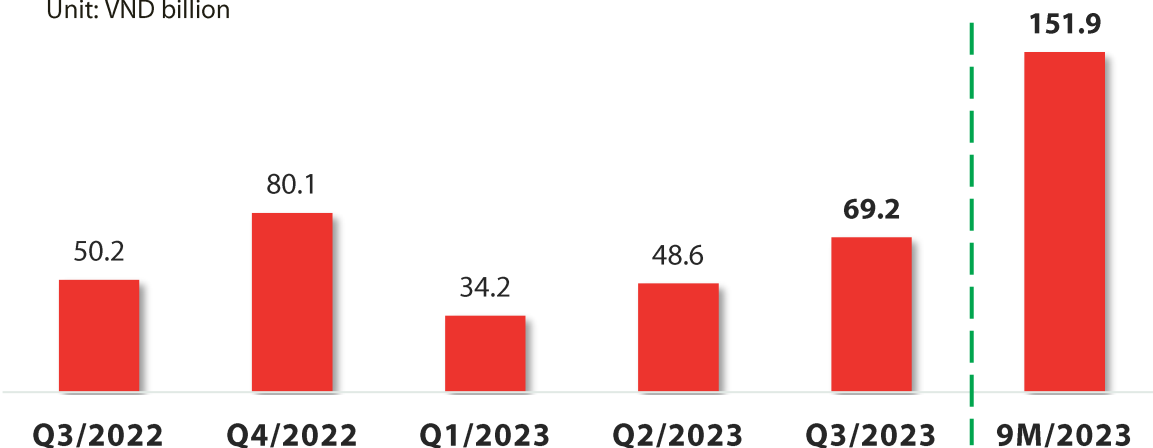
— Gross profit margin

— Net profit margin

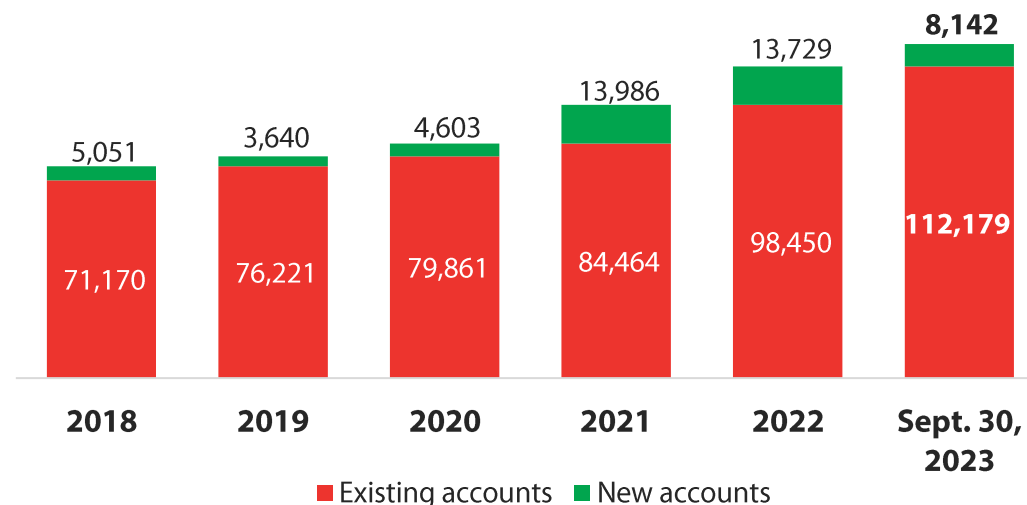
BROKERAGE ACTIVITIES

REVENUE

Unit: VND billion

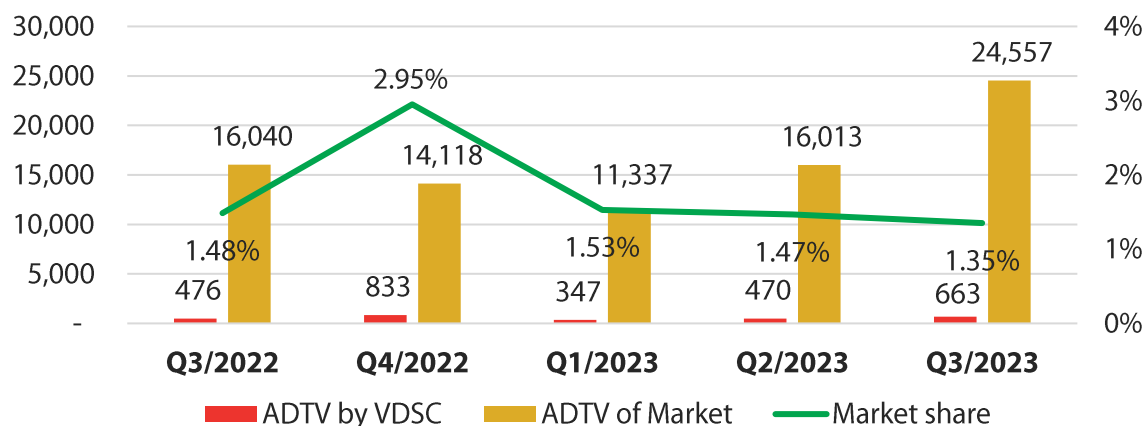


NUMBER OF ACCOUNTS



AVERAGE DAILY TRADING VOLUME AND MARKET SHARE

Unit: VND billion



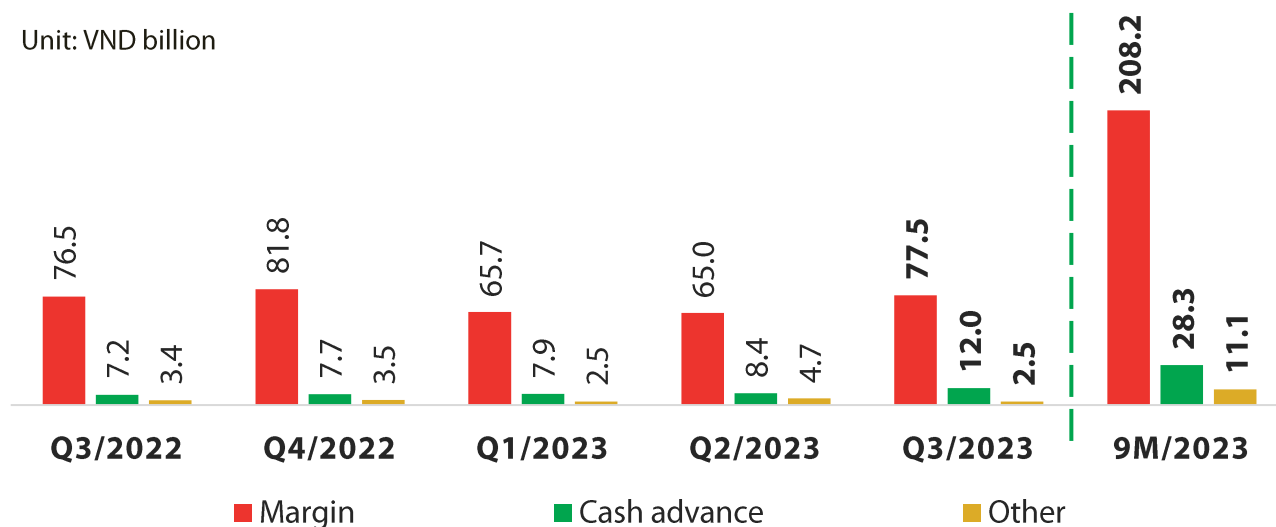
Source: RongViet Securities

- The liquidity of Vietnam Stock Market in Q3/2023 saw a significant growth. The average trading value in Q3/2023 reached more than VND 24.5 trillion/day, increased by 53% compared to Q2/2023 and the same period of 2022. The average trading value of RongViet Securities in Q3/2023 reached VND 663 billion/day, increased by 41% compared to Q2/2023.
- The revenue of brokerage activities in Q3/2023 reached **VND 69.2 billion**, an increased 38% compared to Q3/2022. Accumulated revenue reached **VND 151.9 billion**, down 23% yoy and completed 72% of the plan in 2023.
- The number of customer accounts of RongViet Securities on Sept. 30, 2023 was **120,321**, **increased 8,142 accounts** compared to the end of 2022.
- RongViet Securities' market share reached **1.35%** in Q3/2023 and reached **1.42%** in 9M/2023.

MARGIN LENDING ACTIVITIES

REVENUE

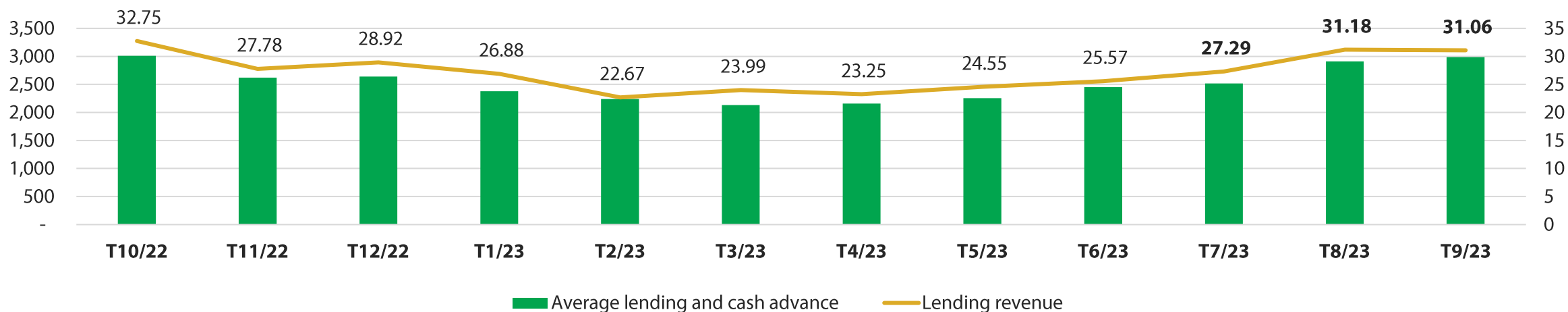
Unit: VND billion



- RongViet Securities' Lending activities (margin and cash advance) revenue reached **VND 92.1 billion** in Q3/2023, increased by 6% compared to Q3/2022. Accumulated revenue in 9 months/2023 reached **VND 247.5 billion**, a decreased of 14% yoy and completed 66% of the 2023 plan.
- In which, revenue from margin lending activities reached **VND 208.2 billion**, cash advance activities reached **VND 28.3 billion** and the remaining was other revenue such as securities depository with a revenue of **VND 11.1 billion**.
- Margin loan balance as of Sept. 30, 2023 was **VND 2,702 billion**, with outstanding loan/Owner's equity ratio being **1.16** and always complying with regulations (maximum 2.0 times). In addition, risk management in lending activities is always prioritized by RongViet Securities, ensuring safety and efficiency in different market situations.

LOAN BALANCE AND LENDING REVENUE

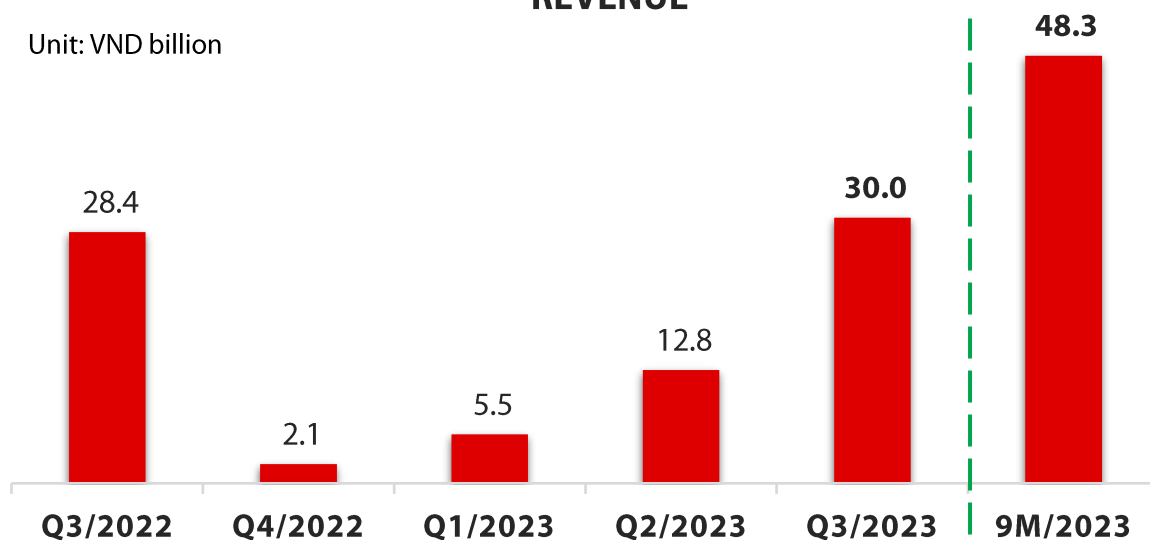
Unit: VND billion



INVESTMENT BANKING ACTIVITIES

REVENUE

Unit: VND billion

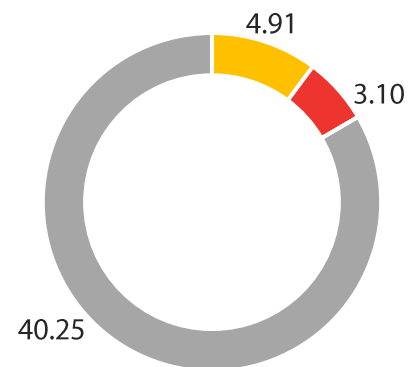


- Investment Banking (IB) activities in Q3/2023 recorded a revenue of **VND 30.0 billion**, accumulated revenue reached **VND 48.3 billion**, a decrease of 13% yoy and completed 74% of the 2023 plan.
- In Q3/2023, IB sector of RongViet Securities continued to record improvement due to revenue recognition from consulting, arranging share transfer deals. In addition, RongViet Securities kept on promoting Mergers and Acquisitions (M&A) advisory, as well as searching, arranging and offering projects, share capital to investors with financial potential in the market, especially foreign investors. Currently, the M&A deals are being implemented as planned and expect to be completed to recognize revenue from the end of 2023 to the beginning of 2024.

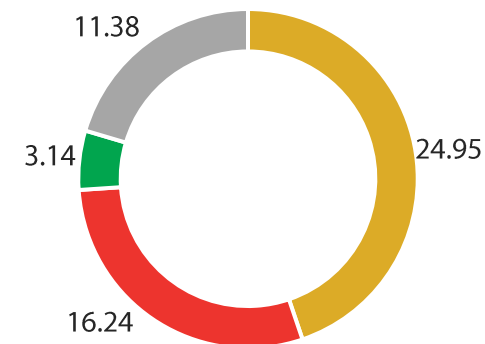
REVENUE STRUCTURE

Unit: VND billion

9M/2023



9M/2022



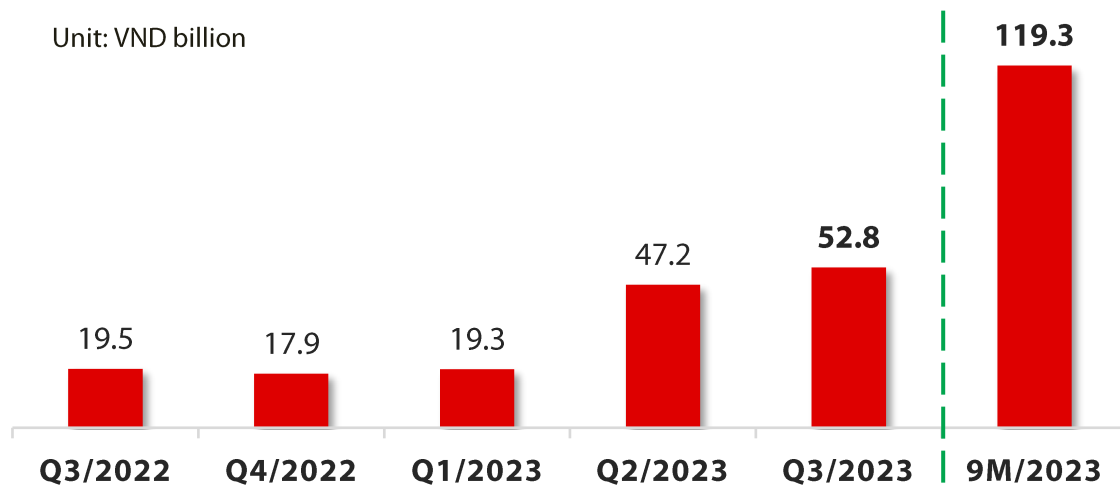
■ Underwriting ■ Corporate advisory ■ M&A advisory ■ Others advisory



INVESTMENT ACTIVITIES

REVENUE

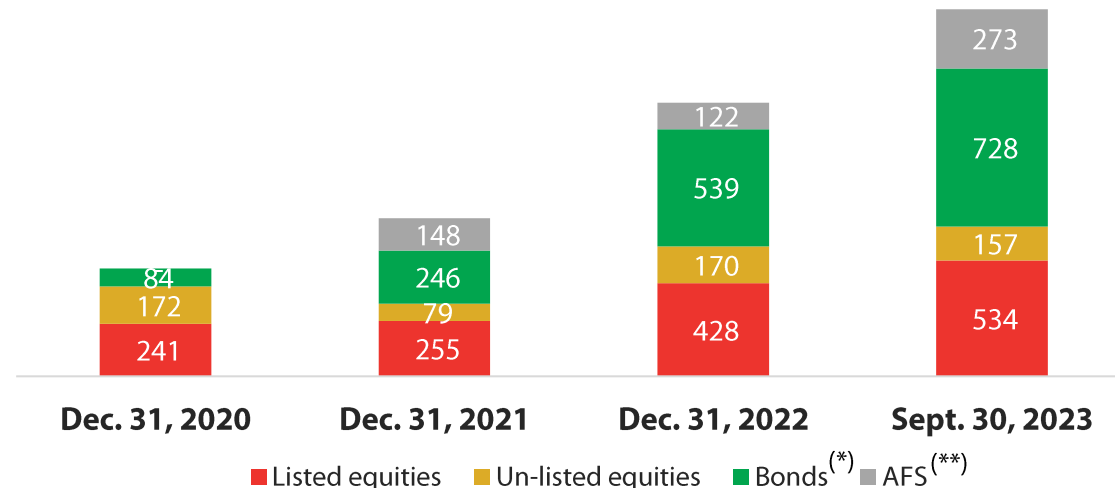
Unit: VND billion



- In Q3/2023, Investment activities reached **VND 52.8 billion** in revenue, and an accumulation of **VND 119.3 billion**, increased 42% yoy and completed 66% of the 2023 plan. With the stock market recovering from November 2022, the reversal of provision for loss of financial investment has significantly improved the performance of RongViet Securities in 9M/2023.
- With the breakthrough in public investment disbursement, the recovery of import-export value as well as the forecast that the State Bank will maintain the easing monetary policy in Q4 2023 to achieve the economic growth goals, RongViet Securities expects that Vietnamese stock market will continue to have certain opportunities for proprietary trading activities.

PORTFOLIO STRUCTURE

Unit: VND billion



(*) In which, Vietcombank bond is VND 233 billion, Vietinbank bond is VND 188 billion
 (**) AFS includes the investment in subsidiary and other long-term investments.

- The value of RongViet Securities' investment portfolio as of Sept. 30, 2023 reached **VND 1,691 billion**, increased by 34% compared to the end of 2022. Of which, the bond investment value reached VND 728 billion, the value of investment in listed securities maintained by VND 534 billion and accounted for 32%.
- Based on the prospect of a more positive after-tax profit growth in Q4/2023 of many industries from the low profit base of Q4/2022, along with a portfolio of stocks belonging to leading enterprises with high operating efficiency, RongViet Securities believes that investment activities will continue to take advantage of opportunities to achieve positive results in Q4/2023.

FINANCIAL SITUATION AS OF SEPTEMBER 30, 2023

Unit: VND billion

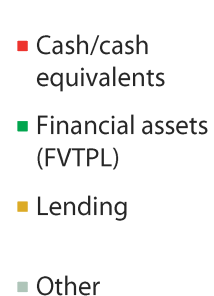
Items	Dec. 31, 2022	Sept. 30, 2023	% +/-
Total Assets	4,241.45	5,134.32	21.1%
Cash and cash equivalents	540.83	313.18	(42.1%)
Financial assets (FVTPL)	1,137.90	1,418.50	24.7%
Lending	2,252.08	2,952.29	31.1%
Other assets	310.63	450.35	45.0%
Total Liabilities and Equity	4,241.45	5,134.32	21.1%
Short-term debts	486.25	869.92	78.9%
Short-term bonds	1,488.68	1,749.60	17.5%
Other liabilities	195.68	188.35	(3.7%)
Owners' Equity	2,070.84	2,326.45	12.3%
Financial Ratios	Dec. 31, 2022	Sept. 30, 2023	% +/-
Financial safety ratio	433.6%	426.4%	(1.7%)
Total Liabilities/ Owners' Equity	1.05	1.21	15.1%
ROAa (*)	(2.4%)	5.1%	-
ROEa (*)	(5.3%)	13.6%	-
Earnings per share - EPS (VND) (*)	(967)	1,233	-
Book value per share - BVPS (VND)	9,861	11,078	12.3%
P/E (**)	-	12.7	-
P/B (**)	0.74	1.42	90.7%

Source: Separate Financial Statements of 3rd Quarter 2023.

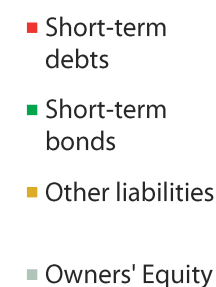
(*) Trailing 12 months data.

(**) Based on closing price at the end of the period.

ASSETS STRUCTURE



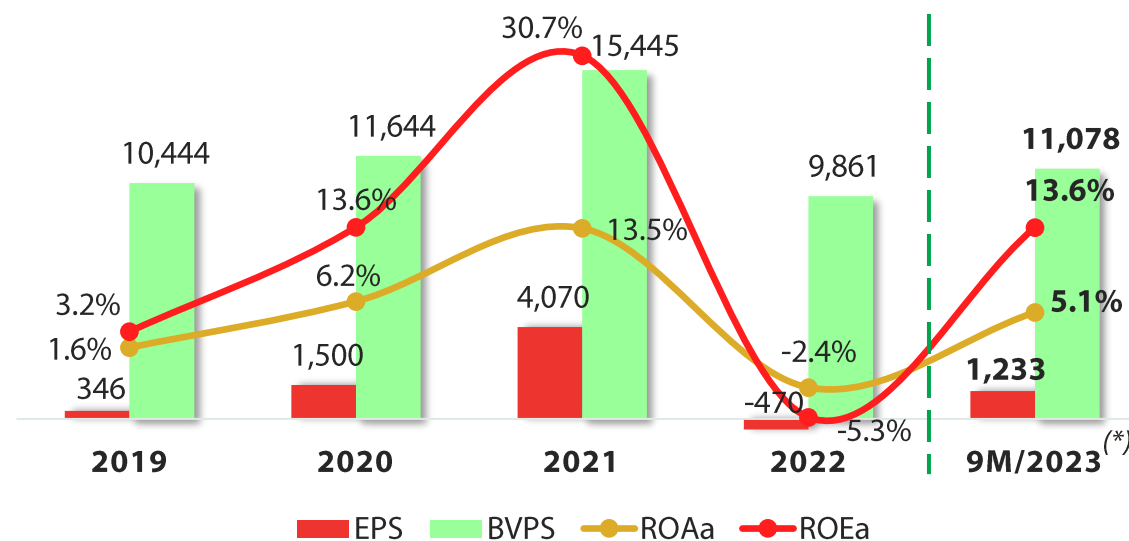
TOTAL LIABILITIES AND EQUITY STRUCTURE



Small circle: as of Dec. 31, 2022

Big circle: as of Sept. 30, 2023

FINANCIAL RATIOS

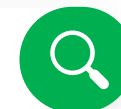


(*) Trailing 12 months data.



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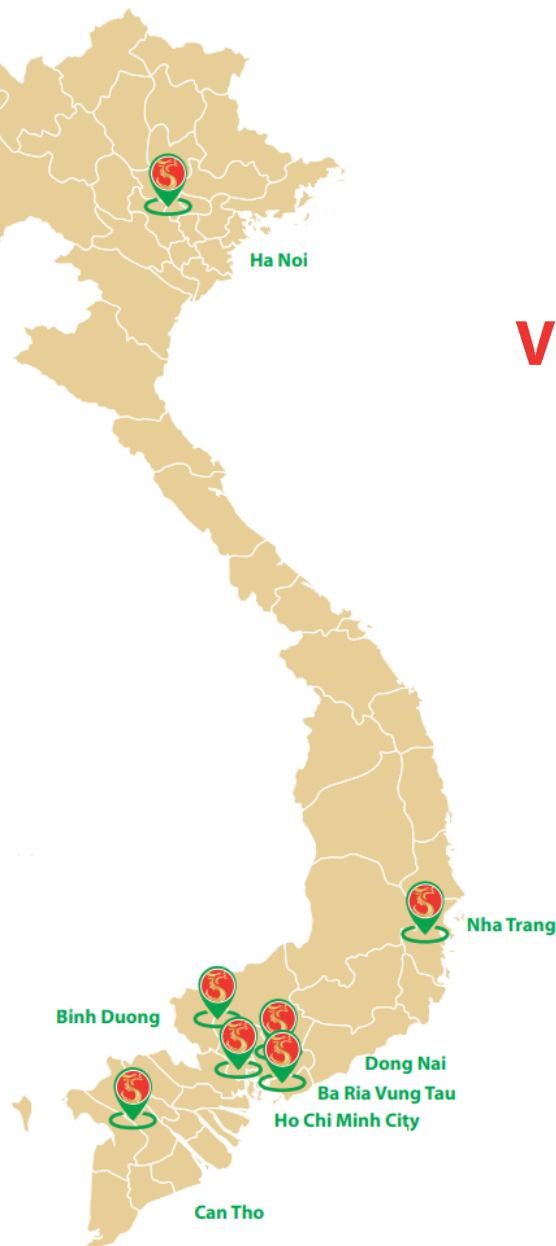
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Kiến tạo tương lai thịnh vượng