



RONG VIET
SECURITIES



Kiến tạo tương lai thịnh vượng



EARNINGS RELEASE

Q2/2024 (Separate - Audited)

August 2024

BUSINESS RESULTS Q2/2024

Unit: VND billion

Items	Quarterly			Accumulatively			
	Q2/2024	Q2/2023	% +/-	6M/2024	%/Target*	6M/2023	% +/-
Total revenue	326.70	197.42	65.5%	610.40	92.5%	347.74	75.5%
Brokerage**	52.51	48.56	8.1%	106.02	40.0%	82.76	28.1%
Margin lending	98.15	78.07	25.7%	189.98	45.4%	155.47	22.2%
Investment banking	1.86	12.79	(85.4%)	3.28	5.5%	18.29	(82.1%)
Investment	158.11	47.17	235.2%	277.64	153.4%	66.46	317.8%
Other	16.07	10.84	48.2%	33.49	88.0%	24.76	35.2%
Total expenses	179.62	68.50	162.2%	325.26	53.6%	141.33	130.1%
Earnings before tax	147.08	128.92	14.1%	285.14	80.3%	206.41	38.1%
Earnings after tax	121.18	105.34	15.0%	231.68	81.4%	161.23	43.7%

Source: Interim Separate Financial Statements 2024.

(*) Target 2024 of the parent company.

(**) Included revenue from arranging share transfer deals classified as brokerage revenue in financial statements.

- In Q2/2024, RongViet Securities recorded **VND 326.7 billion** in revenue, an increase of 66% yoy. After the first 6 months, the accumulated revenue reached **VND 610.4 billion**, increase by 76% yoy and completed 63% of the plan for 2024. The total expenses reached **VND 325.3 billion**, an increase of 130% yoy and reached 54% of the 2024 plan.
- RongViet Securities' earnings after tax (EAT) reached **VND 121.2 billion** in Q2/2024 and **VND 231.7 billion** in 6M/2024, an increase of 44% yoy and completed 81% of the 2024 plan.
- Earnings per share (EPS) of 6M/2024 settled at **VND 1,103**.

Q2/2024

Revenue

327

▲ 66% yoy

EAT

121

▲ 15% yoy

6M/2024

Revenue

610

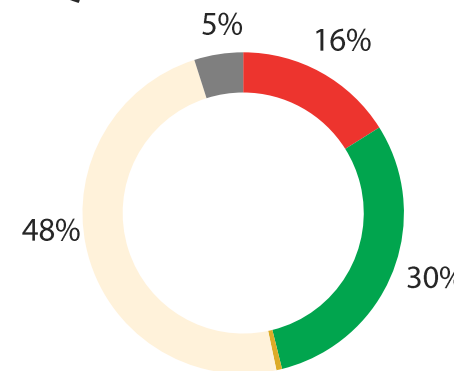
▲ 76% yoy

EAT

232

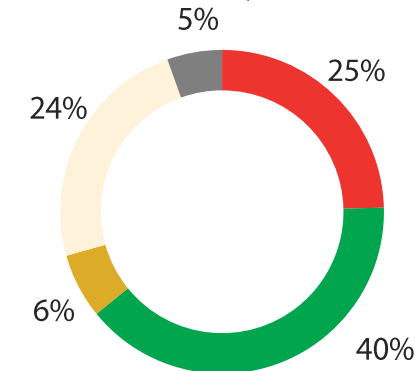
▲ 44% yoy

Q2/2024



■ Brokerage ■ Margin lending ■ Investment banking
■ Investment ■ Other

Q2/2023

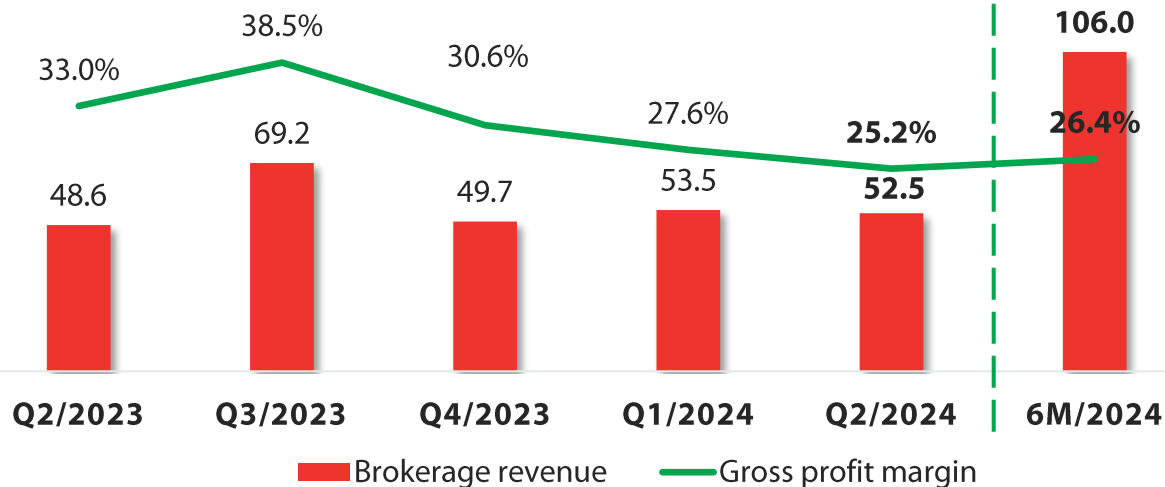


Ratios	Q2/23	Q3/23	Q4/23	Q1/24	Q2/24
Gross profit margin	85%	57%	57%	61%	55%
Net profit margin	56%	37%	41%	41%	39%
CIR	22%	22%	30%	21%	22%

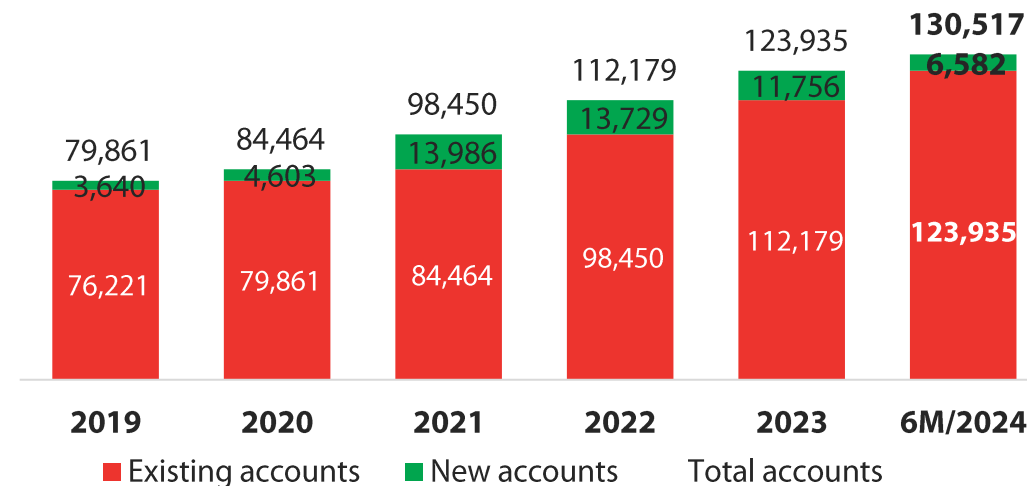
BROKERAGE ACTIVITIES

REVENUE AND PROFIT MARGIN

Unit: VND billion

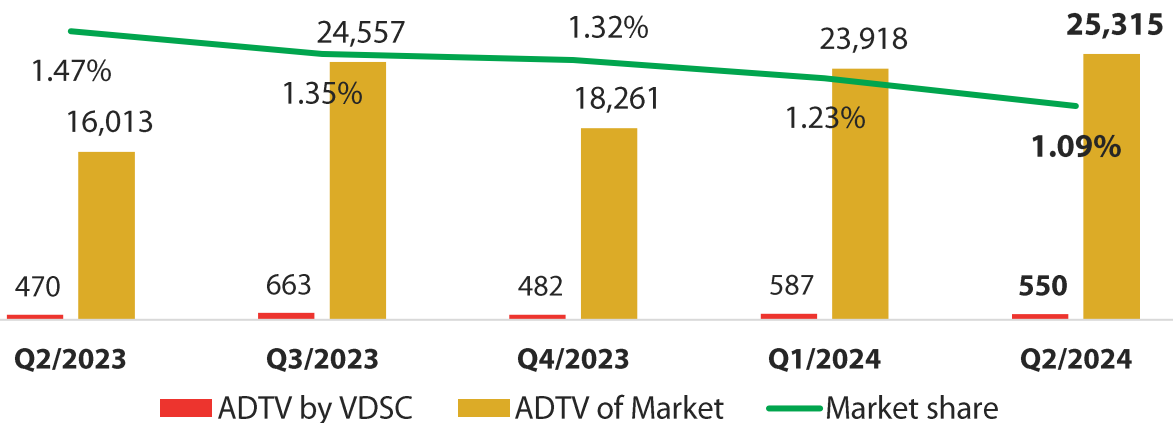


NUMBER OF ACCOUNTS



AVERAGE DAILY TRADING VOLUME AND MARKET SHARE

Unit: VND billion



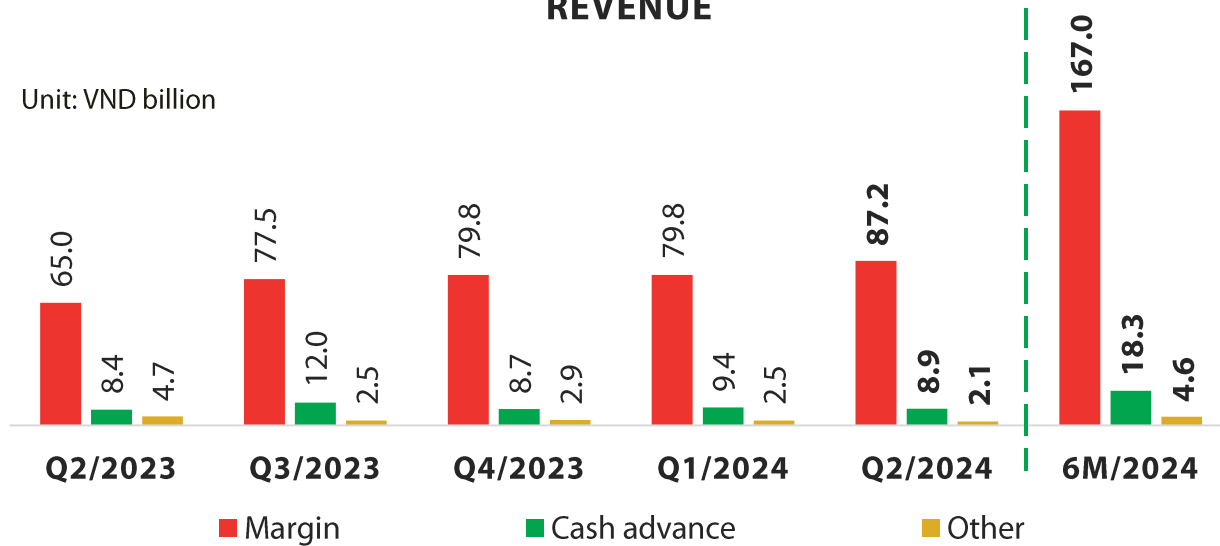
Source: RongViet Securities

- In Q2/2024, average trading value of the Vietnam Stock Market continued to maintain at a high level, reached VND 25.3 trillion/day, increased by 6% compared to Q1/2024 and increased by 43% compared to the average of 2023. The average trading value of RongViet Securities in Q2/2024 and the first 6 months of 2024 reached VND 550 billion/day and VND 568 billion/day, respectively.
- The revenue of brokerage activities in Q2/2024 reached **VND 52.5 billion**, increased by 6% compared to Q2/2023. The revenue in 6M/2024 reached **VND 106.0 billion**, up 28% yoy and completed 40% of the plan in 2024.
- The number of customer accounts of RongViet Securities on Jun. 30, 2024 was **130,517**, increased 6,582 accounts compared to the end of 2023.
- RongViet Securities' market share reached 1.09% in Q2/2024 and 1.15% in the first 6 months 2024.

MARGIN LENDING ACTIVITIES

REVENUE

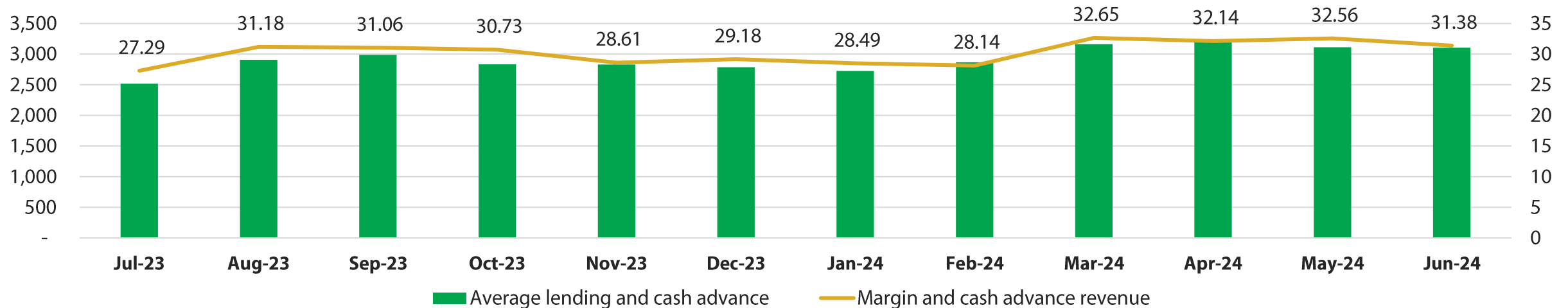
Unit: VND billion



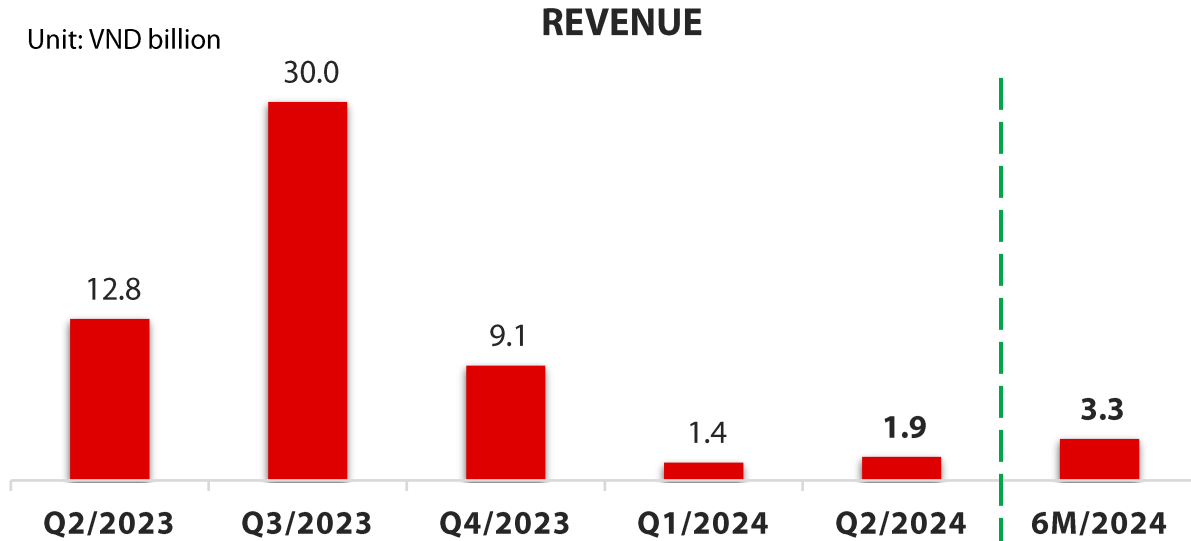
- RongViet Securities' Lending activities (margin and cash advance) revenue reached **VND 98.2 billion** in Q2/2024, increased by 26% compared to Q2/2023. Accumulated revenue in 6 months 2024 reached **VND 190.0 billion**, an increased of 22% yoy and completed 45% of the 2024 plan.
- In which, revenue from margin lending activities reached **VND 167.0 billion**, cash advance activities reached **VND 18.3 billion** and the remaining was other revenue such as securities depository with a revenue of **VND 4.6 billion**.
- Margin loan balance as of Jun. 30, 2024 was **VND 2,613 billion**, with outstanding loan/Owners' equity ratio being **1.00** and always complying with regulations (maximum 2.0 times), shows the large potential of RongViet Securities in this activity. 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

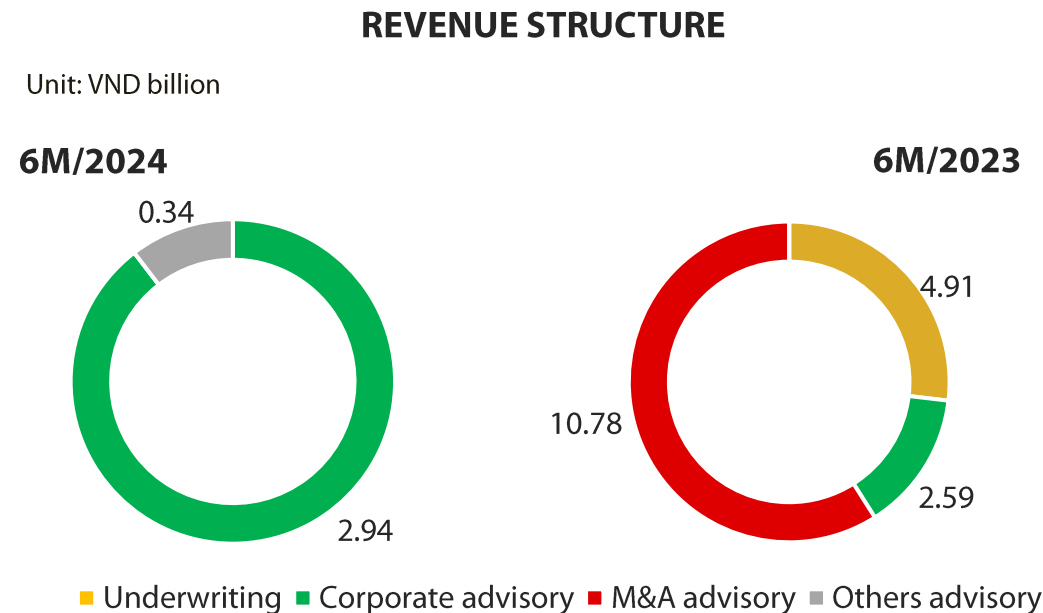
Unit: VND billion



INVESTMENT BANKING ACTIVITIES

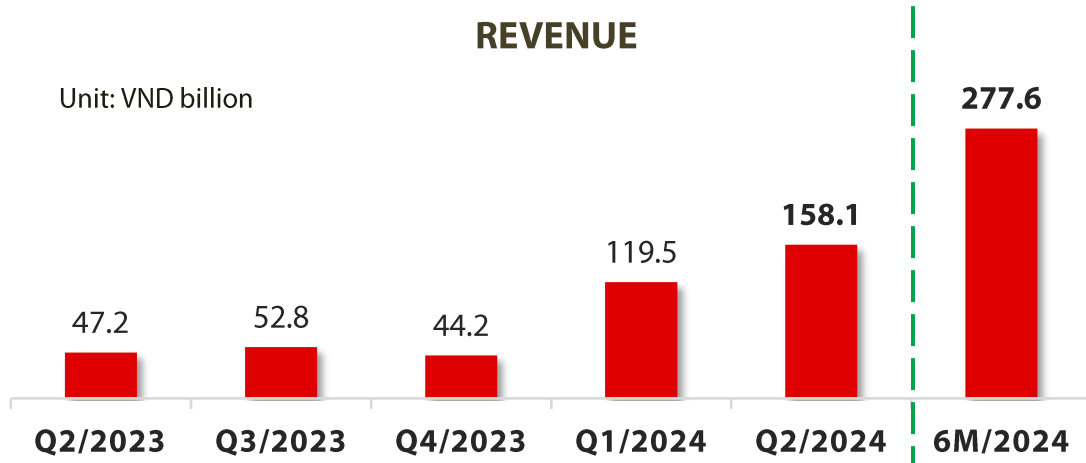


- Investment Banking (IB) activities in Q2/2024 recorded a revenue of **VND 1.9 billion**, accumulated revenue in 6 months 2024 reached **VND 3.3 billion**, a decreased of 82% yoy and completed 6% of the 2024 plan. Therein, the main contributor to revenue is Corporate finance advisory activities. Currently, RongViet Securities focuses on Mergers and Acquisitions (M&A) deals as scheduled, which is expected to recognize and contribute significantly in revenue in the following quarters.
- Regarding orientation of 2024, RongViet Securities comprehensively promotes IB activities, including traditional financial consulting services, M&A consulting and capital arrangement. IB activities will be an important focal point in implementing cross-selling of RongViet Securities's products and services, closely linked with brokerage and asset management activities.



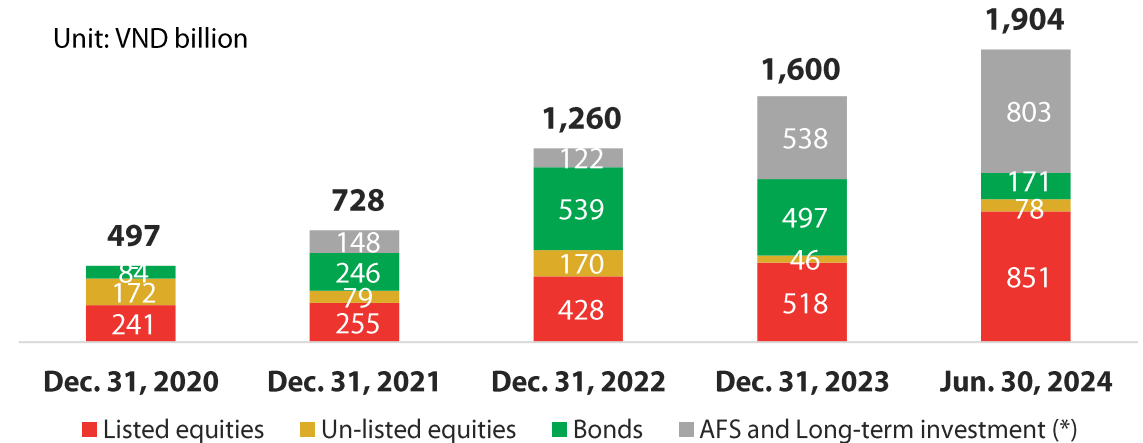
INVESTMENT ACTIVITIES

REVENUE



- In Q2/2024, Investment activities reached **VND 158.1 billion**, in revenue, accumulated revenue reached **VND 277.6 billion**, an increase of 318% yoy and completed 153% of the 2024 plan.
- In the last 6 months of 2024, RongViet Securities maintains its assessment that Vietnam economy will continue to recover with a growth rate of 6.0% - 6.5% in 2024. The stock market is expected to continue to have certain opportunities, based on the recovery of revenue and profits of listed enterprises as well as a gradual ease of the pressure on exchange rates thanks to the clear potential in reducing interest rates of FED, or that the credit growth is expected to increase in the second half of the year.

PORTFOLIO STRUCTURE

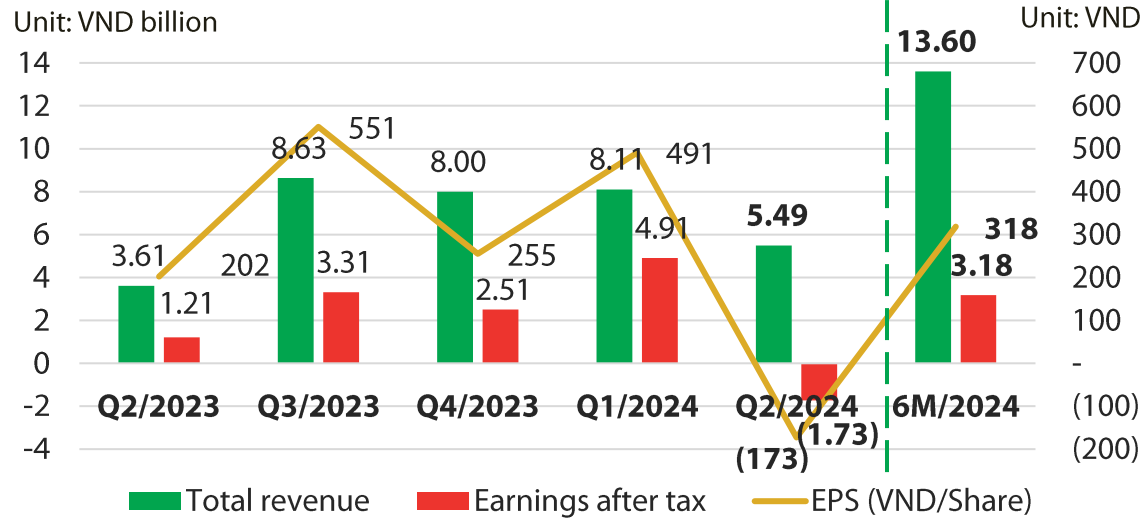


(*) Including the investment in subsidiary and other long-term investments (mostly listed equities).

- The value of RongViet Securities' investment portfolio as of Jun. 30, 2024 was **VND 1,904 billion**, increased by 19% compared to the end of 2023, mainly coming from an increase in listed equities and AFS. The value of investment in bonds down to VND 171 billion and accounted for 9%.
- With the stock market outlook in the second half of 2024 as presented, Rong Viet continues to focus on finding listed companies with good foundations, reasonable valuations, positive stories, while closely follow market movements, making good use of opportunities to improve, increase and optimize the the efficiency of stock investment activities. On the other hand, RongViet Securities absolutely adheres to discipline and focuses on risk management in Investment activities.

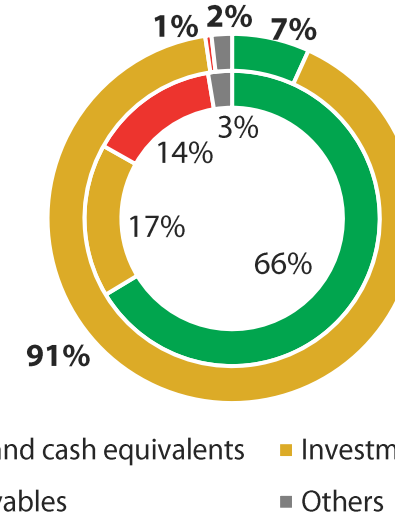
ASSET MANAGEMENT ACTIVITIES – SUBSIDIARY (VDAM)

REVENUE - PROFIT



- In Q2/2024, RongViet Asset Management (VDAM) - a subsidiary of RongViet Securities - recorded a revenue of VND 5.5 billion, earnings after tax recorded negative VND 1.7 billion. However, accumulated revenue and profit in 6 months 2024 reached **VND 13.6 billion** (+313% yoy) and **VND 3.2 billion** (increased more than 10 times yoy), completed 65% and 49% of the 2024 plan, respectively.
- VDAM's fund management activities and asset management consulting services (wealthDragon) both recorded superior performance compared to VN-Index. Specifically, in the first half of 2024, Rong Viet Investment Fund (RVIF) recorded NAV growth of **15.8%**; wealthDragon's 02 portfolios, RongViet Growth and RongViet Wealth, achieved investment returns at **28.5%** and **23.0%**, respectively.
- Earnings per share (EPS) of VDAM of 6M/2024 settled at **VND 318**.

ASSETS STRUCTURE

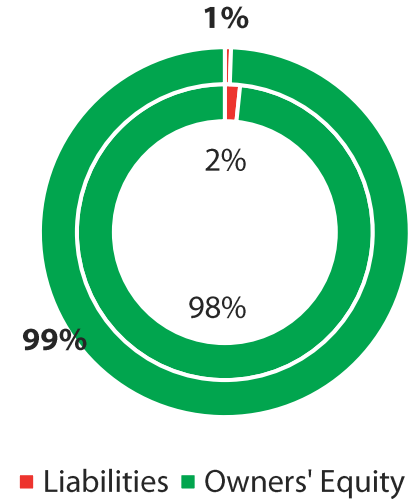


Small circle: as of Dec. 31, 2023.

Big circle: as of Jun. 30, 2024.

- As of Jun. 30, 2024, the financial investments (short and long-term) account for a large proportion of VDAM's asset structure (91%), while the cash and cash equivalents accounted for 7%, accounts receivable accounted for 1%, the remaining which are other assets accounted for 2%. The value of short-term financial investments at the end of Q2/2024 increased nearly 10 times compared to the beginning of the year, thereby increasing the proportion of financial investments in the asset structure from 17% to 91%.
- VDAM's equity as of Jun. 30, 2024 reached VND 98.5 billion, increased by 3% compared to the end of 2023.

EQUITY STRUCTURE



FINANCIAL SITUATION AS OF JUNE 30, 2024

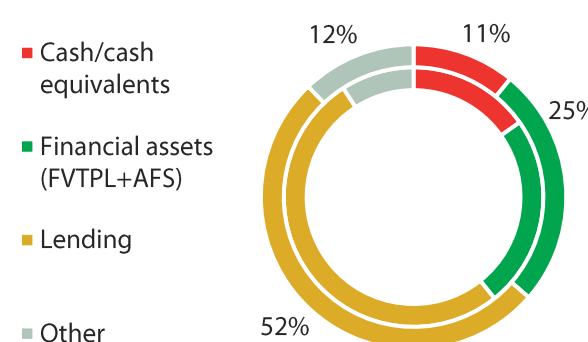
Unit: VND billion

Items	Dec. 31, 2023	Jun. 30, 2024	% +/-
Total Assets	5,289.74	6,009.56	13.6%
Cash and cash equivalents	805.90	656.05	(18.6%)
Short-term financial assets (FVTPL+AFS)	1,272.16	1,531.66	20.4%
Lending	2,729.26	3,094.27	13.4%
Other assets	482.42	725.57	67.1%
Total Equity	5,289.74	6,009.56	13.6%
Short-term debts	190.00	286.00	50.5%
Short-term bonds	2,530.60	2,832.50	11.9%
Other liabilities	177.26	277.42	56.5%
Owners' Equity	2,391.88	2,613.64	9.3%

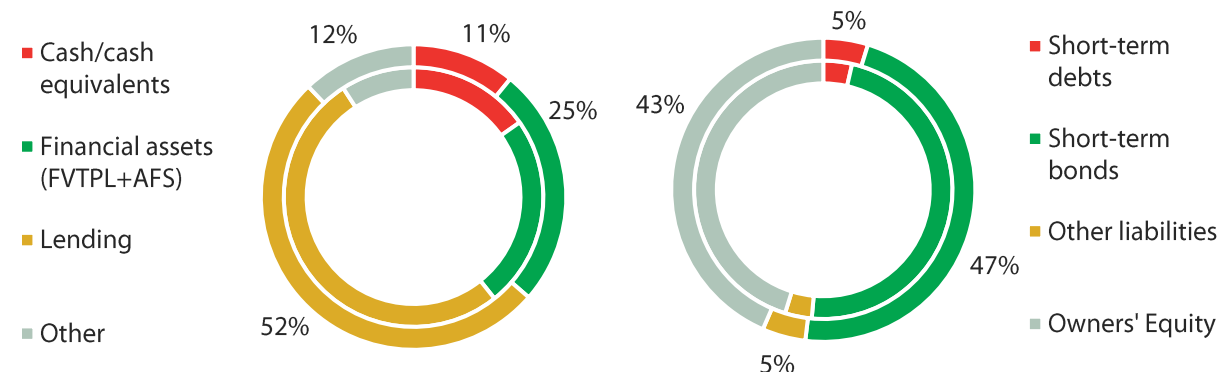
Financial Ratios	Dec. 31, 2023	Jun. 30, 2024	% +/-
Financial safety ratio	430.3%	489.3%	13.7%
Total Liabilities/ Owners' Equity	1.21	1.30	7.2%
ROAa (*)	6.9%	7.6%	10.5%
ROEa (*)	14.7%	16.4%	11.8%
Earnings per share - EPS (VND) (*)	1,559	1,894	21.5%
Book value per share - BVPS (VND)	11,390	12,446	9.3%
P/E (**)	10.97	12.36	12.7%
P/B (**)	1.50	1.88	25.3%

Source: Interim Separate Financial Statements 2024.
 (*) Trailing 12 months data.
 (**) Based on closing price at the end of the period.

ASSETS STRUCTURE

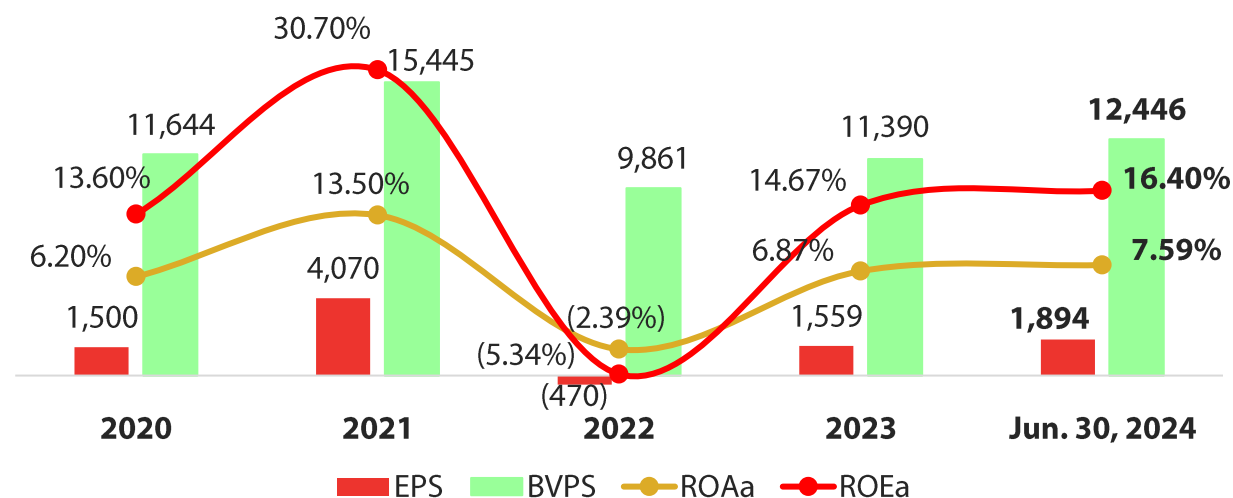


EQUITY STRUCTURE



Small circle: as of Dec. 31, 2023.
 Big circle: as of Jun. 30, 2024.

FINANCIAL RATIOS

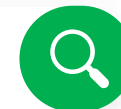


(*) Trailing 12 months data.



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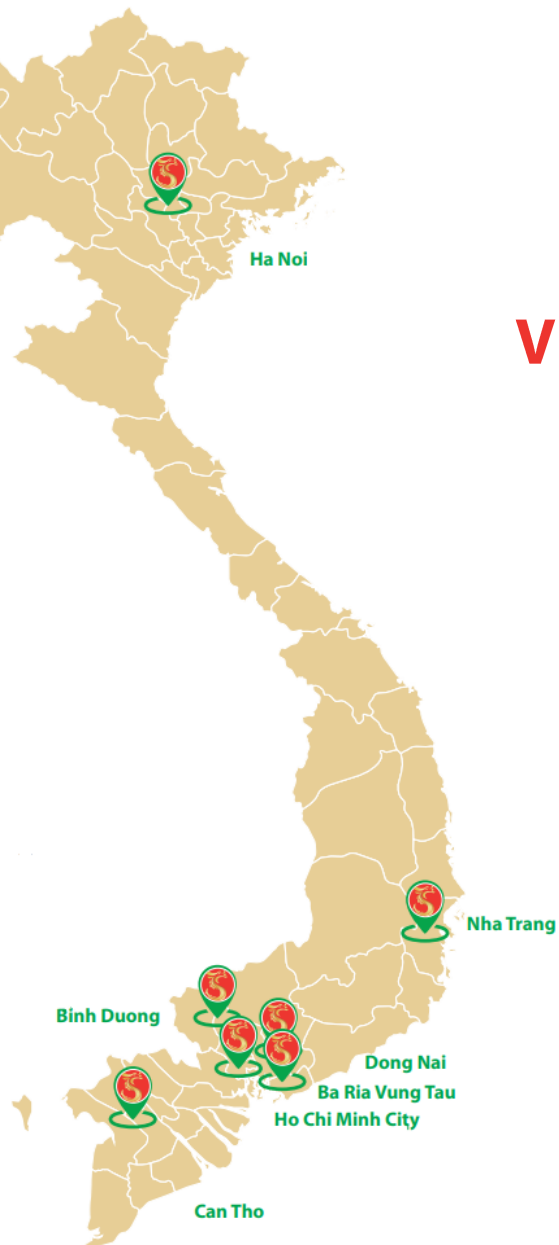
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All data presented in this document are extracted from Financial reports disclosed in accordance with regulations on securities and RongViet Securities's reliable resources.

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Kiến tạo tương lai thịnh vượng