

# **EARNINGS RELEASE** **4<sup>th</sup> QUARTER AND FY2021**



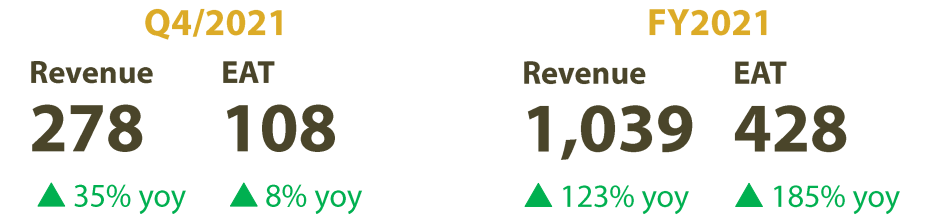
January 2022

Unit: VND billion

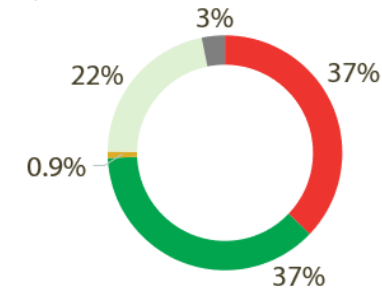
Items	Quarterly			Yearly			
	Q4/2021	Q4/2020	% +/-	2021	%/Target	2020	% +/-
<b>Total revenue</b>	<b>277.52</b>	<b>206.13</b>	<b>34.6%</b>	<b>1,038.72</b>	<b>196.7%</b>	<b>466.32</b>	<b>122.8%</b>
Brokerage	103.10	39.90	158.4%	315.19	241.9%	106.57	195.8%
Margin lending	103.05	55.58	85.4%	315.05	132.5%	197.58	59.5%
Investment banking	2.49	3.65	(31.8%)	62.73	125.5%	18.48	239.4%
Investment	60.01	103.22	(41.9%)	313.19	348.0%	128.14	144.4%
Other	8.85	3.77	134.7%	32.56	162.8%	15.53	109.6%
<b>Total expenses</b>	<b>144.38</b>	<b>76.14</b>	<b>89.6%</b>	<b>503.78</b>	<b>144.8%</b>	<b>273.65</b>	<b>84.1%</b>
<b>Earnings before tax</b>	<b>133.14</b>	<b>129.99</b>	<b>2.4%</b>	<b>534.95</b>	<b>297.2%</b>	<b>192.66</b>	<b>177.7%</b>
<b>Earnings after tax</b>	<b>107.60</b>	<b>99.98</b>	<b>7.6%</b>	<b>427.79</b>	<b>297.1%</b>	<b>150.10</b>	<b>185.0%</b>

- In the 4<sup>th</sup> quarter of 2021, VDSC recorded VND 278 billion in revenue, an increase of 35% over the same period in 2020. Accumulated in financial year 2021, total revenue reached VND 1,039 billion, 123% higher than 2020 and completed 197% of the 2021 plan.
- Earnings after tax (EAT) of Q4/2021 reached VND 108 billion, grew 8% yoy. In the year 2021, VDSC recorded VND 428 billion in EAT, increased 185% yoy and completed 297% of the plan for 2021, **continuing to mark the highest profit that VDSC has achieved since its establishment as surpassing the latest record number of 2020.**
- Earnings per share (EPS) of Q4/2021 settled at VND 1,024 and EPS for FY2021 reached VND 4,070.

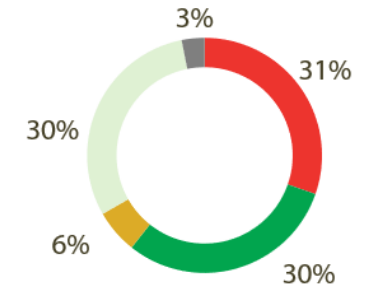
## BUSINESS RESULTS OF Q4/2021



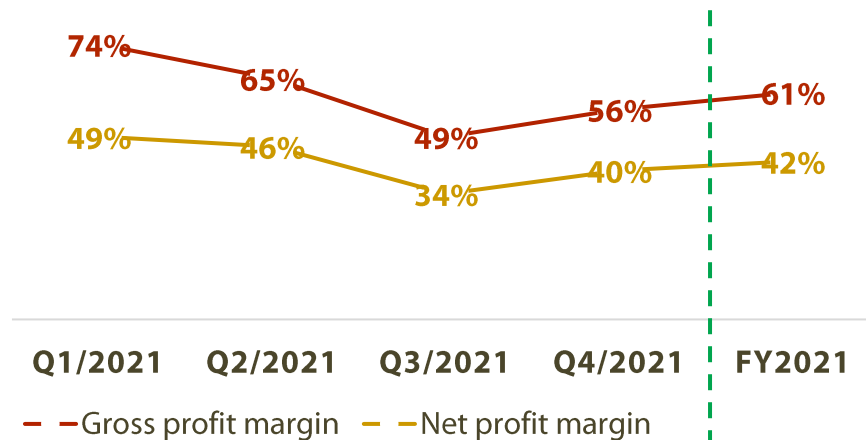
Q4/2021



FY2021

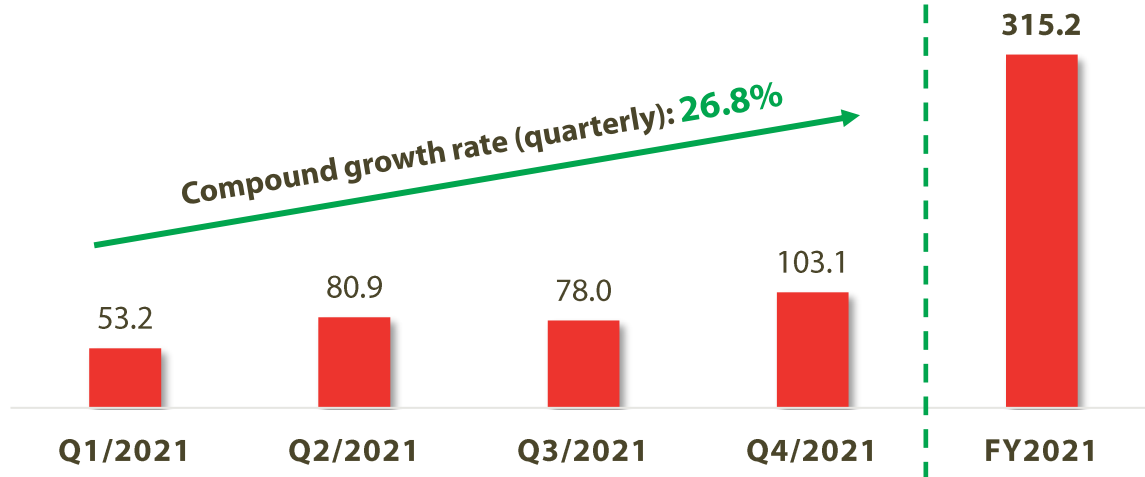


■ Brokerage ■ Margin lending ■ Investment banking ■ Investment ■ Other



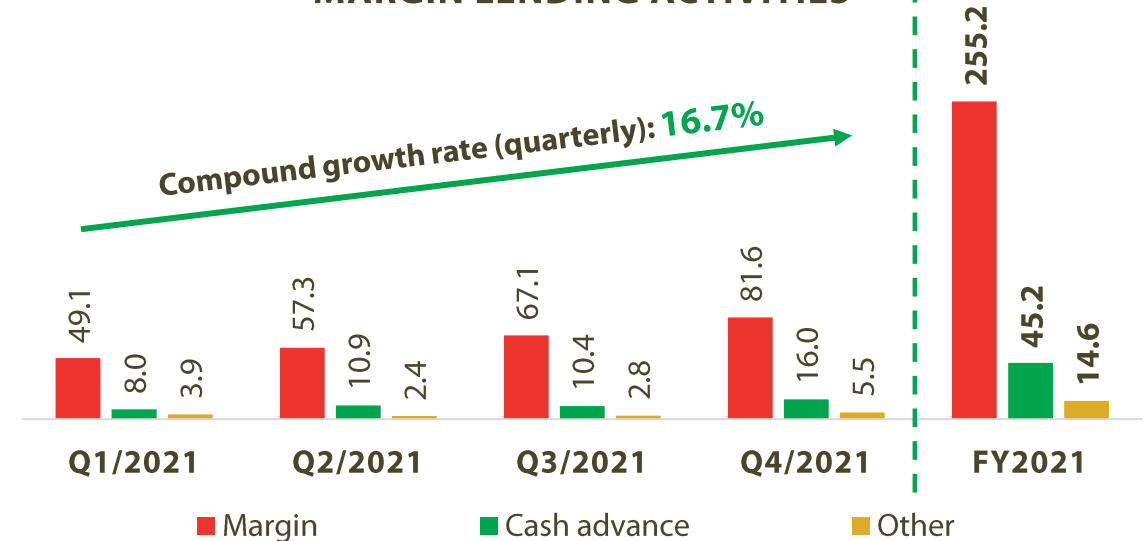


## BROKERAGE ACTIVITIES



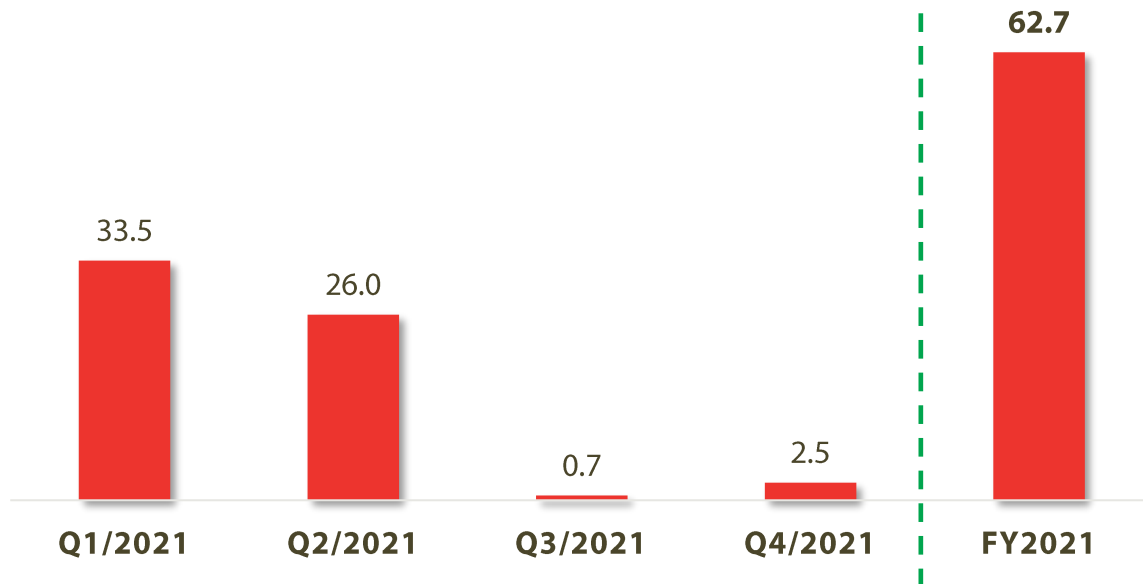
- Relying on the recovery and improvement of the stock market in Q4/2021, with the market transaction value increasing by 30% compared to Q3/2021, VDSC's Brokerage activities recorded a revenue of **VND 103 billion**, an increase of 32% compared to Q3/2021 and 158% over the same period in 2020.
- In 2021, Brokerage revenue reached **VND 315 billion**, increasing 196% yoy and completed 242% of the 2021 plan.
- In Q4/2021, VDSC kept introducing to customers new products and services to enhance customers' experience and satisfaction such as implementing **Smart OTP** feature to receive OTP codes right on iDragon app, launched **liveDragon Lite** price board with many outstanding improvements, increased speed and compatibility with many devices, online connection and instant money transfer with banking systems, implemented a series of **Market Talk** livestream weekly.

## MARGIN LENDING ACTIVITIES



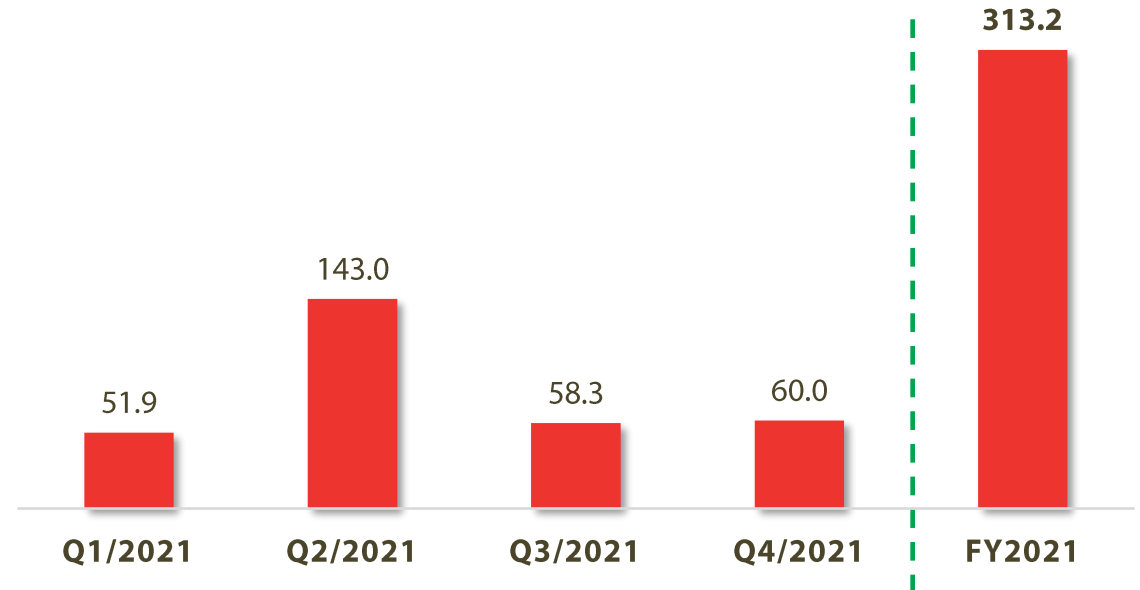
- Lending activities (margin and cash advance) maintained a good growth rate with a revenue of **VND 103 billion** in Q4/2021, increasing 28% compared to Q3/2021 and 85% yoy.
- Lending revenue for the whole year 2021 recorded **VND 315 billion**, rising 59% yoy and completed 133% of 2021 plan.
- Margin loan balance as of 31/12/2021 was **VND 2,238 billion**, with outstanding loan/ Owner's equity ratio being 1.38 and always complying with regulations (maximum 2.0 times).

## INVESTMENT BANKING ACTIVITIES



- Investment Banking (IB) activities recorded a revenue of **VND 2.5 billion** in Q4/2021 because there are some consulting contracts have not yet been finished to recognize revenue.
- Accumulated for the whole year of 2021, total revenue of IB activities was **VND 62.7 billion**, increasing 239% yoy and completed 125% of 2021 plan.
- M&A and capital arrangement deals are in their final phases for recognizing revenue in the beginning of 2022.

## INVESTMENT ACTIVITIES



- Investment activities in Q4/2021 recorded a revenue of **VND 60 billion**, decreasing 42% yoy.
- For financial year 2021, Investment activities accounted **VND 313 billion** in revenue, increasing 144% yoy and completed 348% of 2021 plan.
- Average rate of return of VDSC successfully maintained its outstanding level compared to the growth rate of VN-Index.

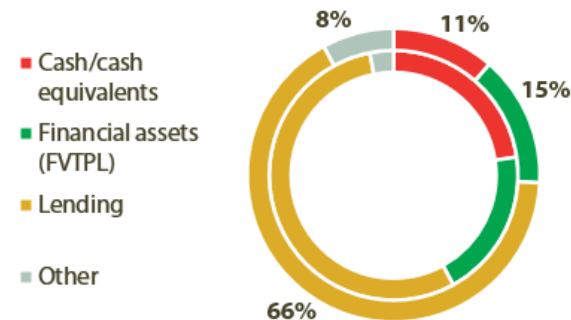
Unit: VND billion

Items	31/12/2020	31/12/2021	% +/-
<b>Total Assets</b>	<b>2,568.36</b>	<b>4,009.11</b>	<b>56.1%</b>
Cash and cash equivalents	582.25	455.34	(21.8%)
Financial assets (FVTPL)	497.29	579.95	16.6%
Lending	1,409.79	2,656.04	88.4%
Other assets	79.02	317.78	302.1%
<b>Total Equity</b>	<b>2,568.36</b>	<b>4,009.11</b>	<b>56.1%</b>
Short-term debt	69.59	241.47	247.0%
Short-term bond	1,206.92	1,937.95	60.6%
Other liabilities	126.33	206.37	63.4%
Owners' Equity	1,165.52	1,623.32	39.3%

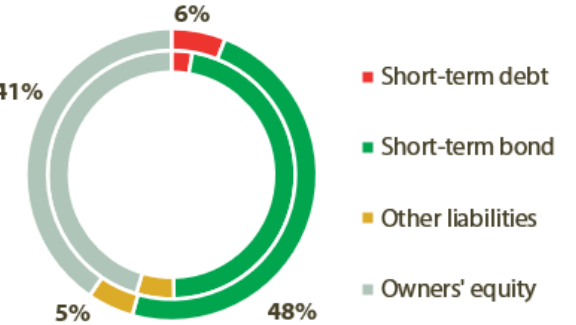
Financial Ratios	31/12/2020	31/12/2021	% +/-
Financial safety ratio	637.8%	583.9%	-
Total Liabilities/ Owners' Equity	1.20	1.47	22.1%
ROAa	6.2%	13.0%	110.9%
<b>ROEa</b>	<b>13.6%</b>	<b>30.7%</b>	<b>125.9%</b>
<b>Earning per share - EPS (VND)</b>	<b>1,500</b>	<b>4,070</b>	<b>171.4%</b>
Book value per share - BVPS (VND)	11,644	15,445	32.6%
P/E (*)	7.1	8.7	-
P/B (*)	0.9	2.3	-

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

## ASSETS STRUCTURE



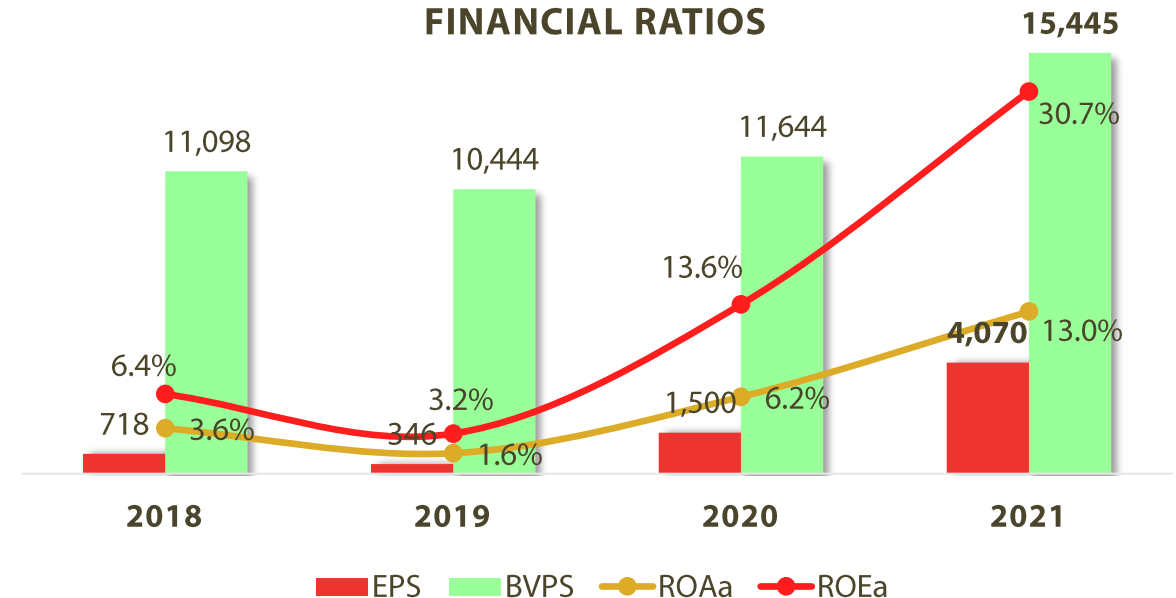
## EQUITY STRUCTURE



Small circle: as of 31/12/2020

Big circle: as of 31/12/2021

## FINANCIAL RATIOS







## CONTACT

- Nguyen Van Dong (Mr.) - Board of Directors Office
- Email: [dong.nv@vdsc.com.vn](mailto:dong.nv@vdsc.com.vn)
- Tel: (028) 6299 2006 - Ext: 1312

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

*Despite our efforts to ensure the information is collected with the highest accuracy, VDSC shall not be liable for any consequences incurring or arising from the use of these information.*

**Kiến tạo tương lai thịnh vượng**