

EARNINGS RELEASE

Q1/2026 (SEPARATE)

April 2026



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BUSINESS RESULTS Q1/2026

Unit: VND billion

Items	Q1/2026	Q1/2025	% +/-	Target 2026*	% Target
Total revenue	201.90	169.09	19.4%	1,287.00	15.7%
Brokerage**	54.77	32.96	66.1%	-	-
Lending	118.42	91.84	28.9%	-	-
Investment Banking	0.41	1.37	(69.7%)	-	-
Investment	11.71	28.35	(58.7%)	-	-
Other	16.58	14.57	13.8%	-	-
Total expenses	232.54	147.51	57.7%	792.00	29.4%
Earnings before tax	(30.65)	21.59	-	495.00	-
Earnings after tax	(24.19)	17.88	-	396.00	-

Source: Separate Financial Statements Q1/2026.

(*) Target 2026 of the parent company.

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

- In Q1/2026, RongViet Securities reached **VND 201.9 billion** in revenue, up 19% YoY, completing 16% of the 2026 plan. Total expenses reached **VND 232.5 billion**, corresponding to 29% of the plan and an increase of 58% compared to the Q1/2025, partly due to the increase in provisions for financial asset values.
- Accordingly, RongViet Securities' earnings after tax recorded **negative VND 24.2 billion** in Q1/2026.

Q1/2026

Revenue

202

▲ 19% yoy

EAT

(24)

%/Target 2026

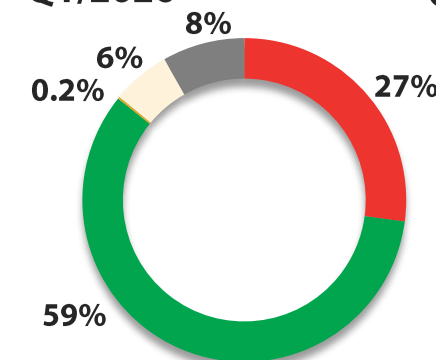
Revenue

16%

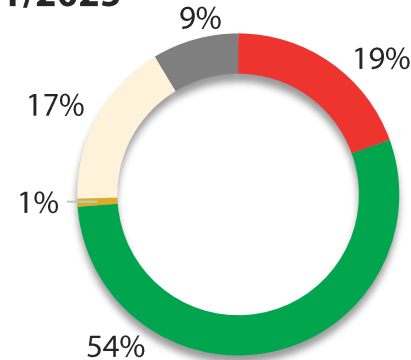
EAT

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Q1/2026



Q1/2025

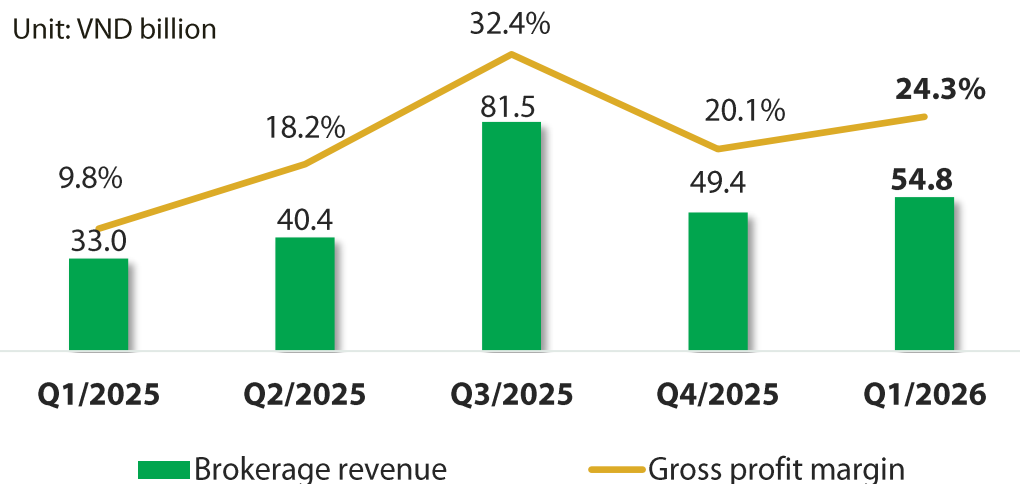


■ Brokerage ■ Lending ■ Investment Banking ■ Investment ■ Other

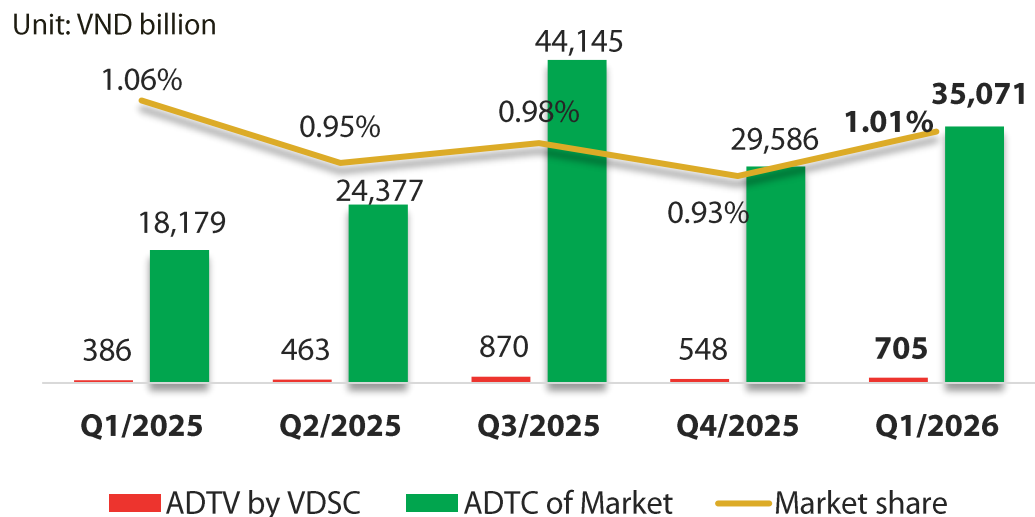
Ratios	Q1/25	Q2/25	Q3/25	Q4/25	Q1/26
Gross profit margin	32%	12%	77%	33%	8%
Net profit margin	11%	(4%)	56%	11%	(13%)
CIR	61%	153%	13%	57%	362%

BROKERAGE ACTIVITIES

REVENUE AND PROFIT MARGIN



AVERAGE DAILY TRADING VALUE (ADTV) AND MARKET SHARE



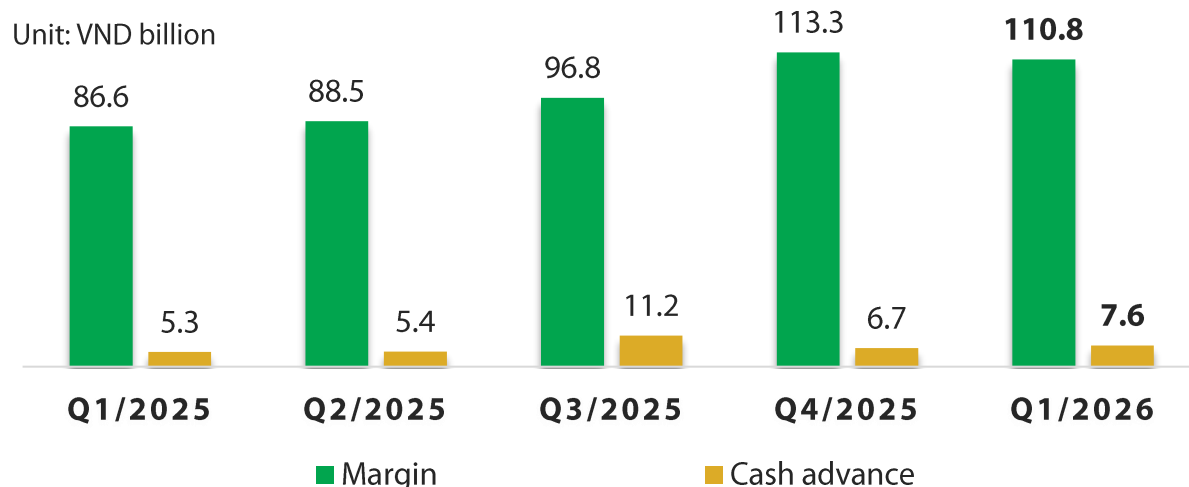
Source: RongViet Securities

- In Q1/2026, the average daily trading value (ADTV) of the Vietnam stock market reached VND 35.1 trillion/session, an increase of 19% compared to Q4/2025 and 93% compared to the same period in 2025. The ADTV of RongViet Securities in Q1/2026 reached VND 705 billion/session.
- The revenue of brokerage activities in Q1/2026 reached **VND 54.8 billion**, an increase of 66% compared to Q1/2025.
- RongViet Securities' brokerage market share reached **1.01%** in Q1/2026.



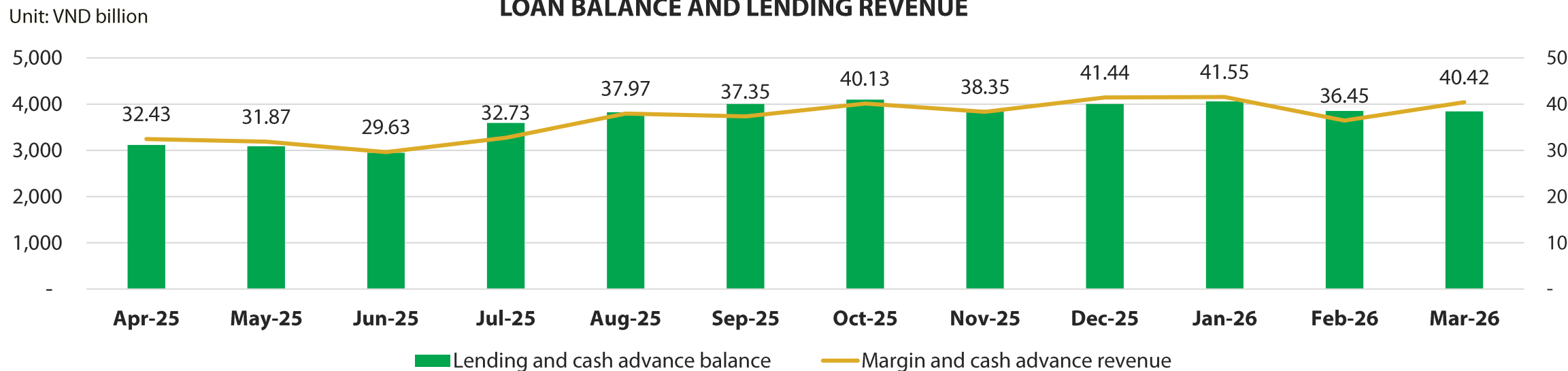
LENDING ACTIVITIES

REVENUE



- RongViet Securities' Lending revenue in Q1/2026 reached **VND 118.4 billion**, an increase of 29% compared to the same period in 2025. Specifically, revenue from margin lending activities reached **VND 110.8 billion**, and revenue from cash advance activities reached **VND 7.6 billion**.
- As of March 31, 2026, the margin loan balance was **VND 3,708 billion**, with an outstanding margin loan/Owners' equity ratio of **1.24**, always ensures compliance with regulations (maximum 2.0 times), well below the regulatory limit of 2.0 times, which indicates significant potential for RongViet Securities in this area. Additionally, RongViet Securities also emphasizes risk management in its lending activities to ensure safety and efficiency across diverse market conditions.

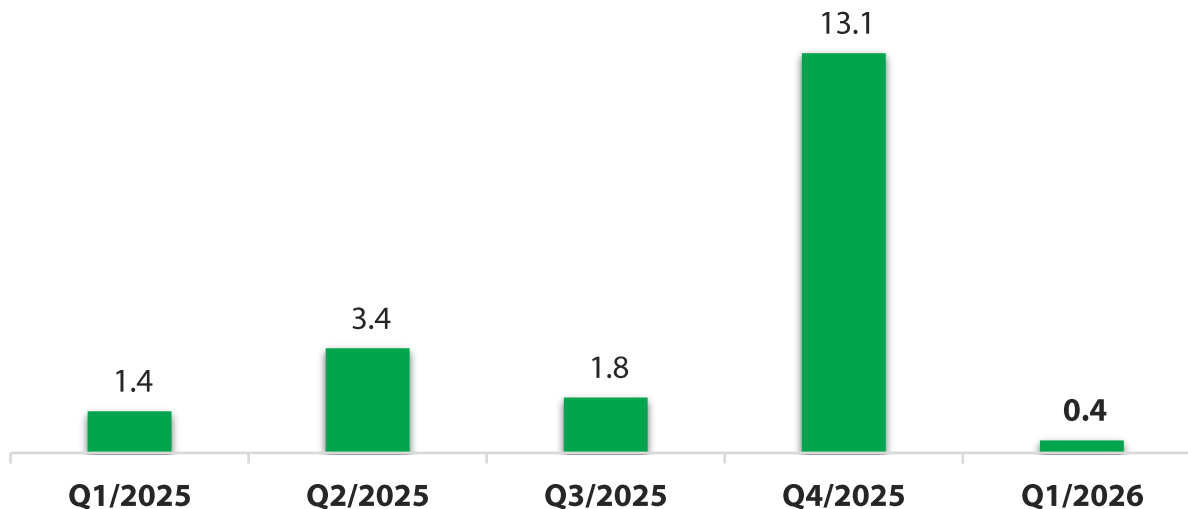
LOAN BALANCE AND LENDING REVENUE



INVESTMENT BANKING ACTIVITIES

Unit: VND billion

REVENUE

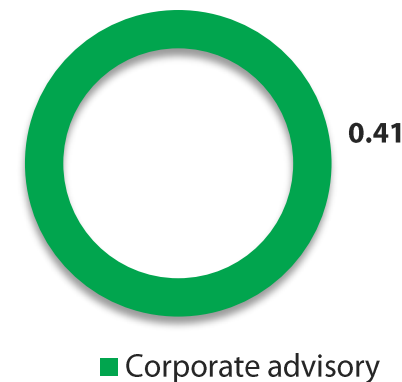


- Investment Banking (IB) activities in Q1/2026 reached **VND 0.4 billion** in revenue, a decrease of 70% compared to Q1/2025. In which, the main contribution to revenue came from corporate financial advisory activities. Mergers and Acquisitions (M&A) advisory deals continue to be the focus of RongViet's resources, and are expected to be recorded and contribute significantly to revenue in the following quarters.
- Strategically, RongViet Securities continues to comprehensively promote IB activities, spanning traditional financial consulting services, M&A advisory, and capital arrangement. IB activities will serve as a key focal point in implementing cross-selling strategies for RongViet Securities' products and services, closely integrating with its brokerage and asset management activities.

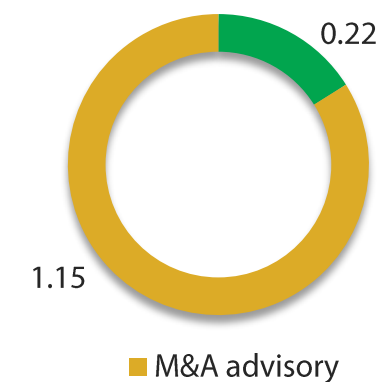
Unit: VND billion

REVENUE STRUCTURE

Q1/2026



Q1/2025



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A VIETNAM'S TRUSTED PARTNER FOR GLOBAL INVESTORS

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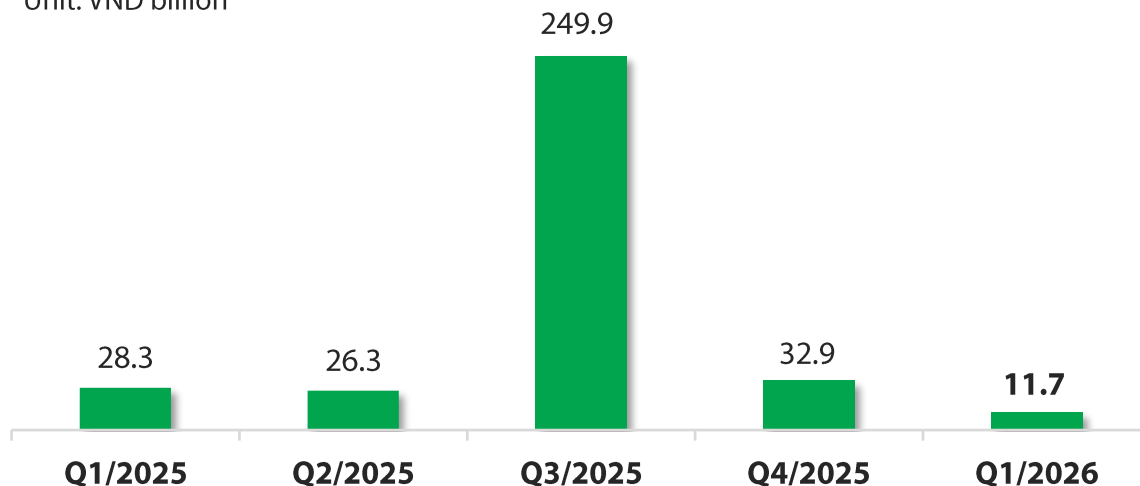
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REVENUE

Unit: VND billion

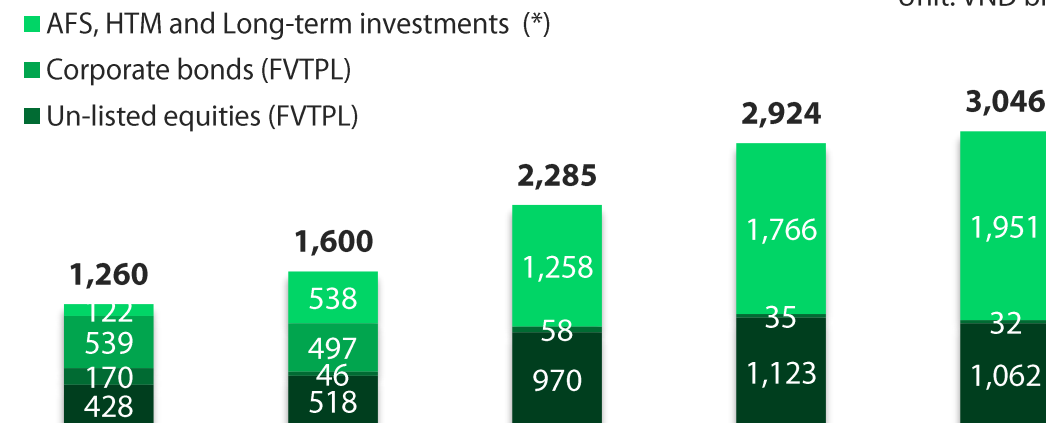


- In Q1/2026, Investment activities recorded revenue of **VND 11.7 billion**, a decrease of 59% compared to Q1/2025.
- In Q1/2026, the Vietnamese economy continued to maintain a positive growth momentum with GDP increasing by 7.83%, while core inflation increased by 3.63% compared to the same period last year. Stock market liquidity improved significantly as the average trading value reached over VND 35.1 trillion/session, an increase of 19% compared to the 2025 average. Notably, Vietnam was officially announced for an upgrade by FTSE Russell following the March 2026 review, having met key criteria, is expected to attract more foreign capital flows and support market liquidity improvement in the medium and long term. On this basis, RongViet Securities maintains an optimistic view on the prospects of the Vietnamese economy and stock market in the following quarters of 2026.

PORTFOLIO STRUCTURE

Tổng cộng

Unit: VND billion



Dec. 31, 2022 Dec. 31, 2023 Dec. 31, 2024 Dec. 31, 2025 Mar. 31, 2026

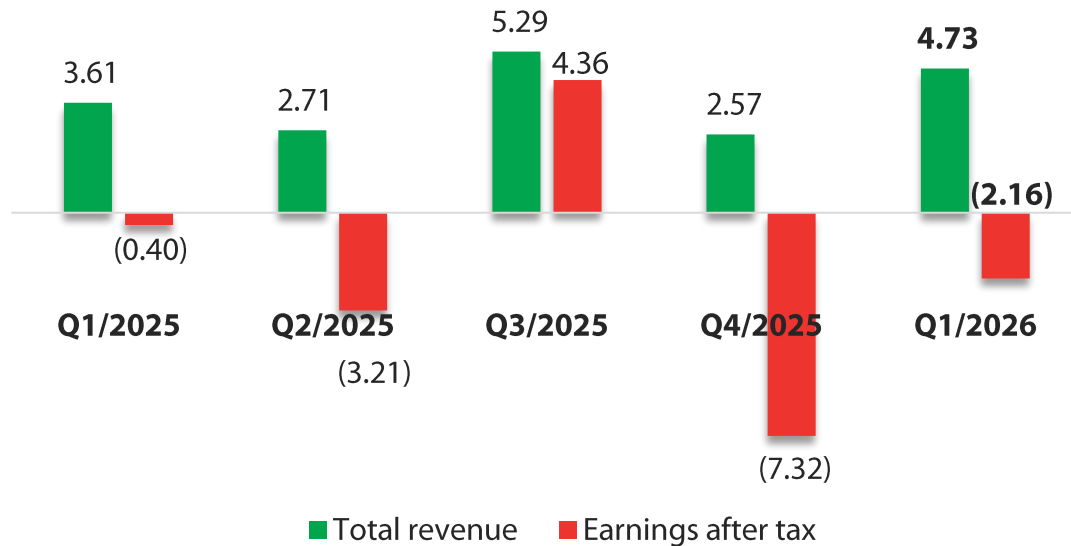
(*) Including AFS (listed and unlisted stocks), HTM (corporate bonds), investments in subsidiary, and other long-term investments.

- As of March 31, 2026, the value of RongViet Securities' investment portfolio was **VND 3,046 billion**, an increase of 4% compared to the end of 2025. In which, the value of corporate bonds reached VND 1,100 billion (BIDV and VietinBank bonds, classified as HTM), and investment in listed equities (FVTPL and AFS) continued to be promoted with a value of VND 1,427 billion, accounting for 47% of the portfolio.
- With the stock market outlook in 2026, RongViet Securities continues to focus on finding listed companies with strong fundamentals, high growth prospects, reasonable valuations, and positive stories, while closely monitoring market movements to capitalize on opportunities that enhance and optimize the efficiency of stock investment activities. Meanwhile, RongViet Securities remains firmly committed to discipline and prioritizes risk management in its investment activities.

ASSET MANAGEMENT ACTIVITIES - SUBSIDIARY (VDAM)

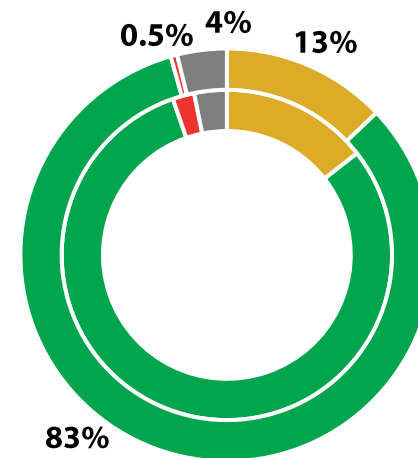
REVENUE - PROFIT

Unit: VND billion



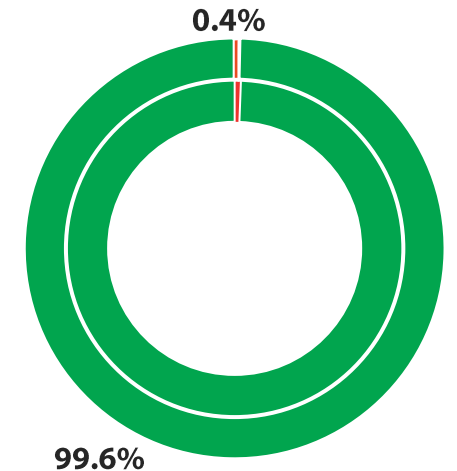
- In Q1/2026, RongViet Asset Management (VDAM), a subsidiary of RongViet Securities, reached total revenue of **VND 4.7 billion**, completing 15% of the 2026 plan. Meanwhile, profit after tax recorded **negative VND 2.2 billion**.
- Rong Viet Prosperity Investment Fund (RVPIF) was established at the beginning of 2025 with the first trading period on April 1, 2025. After 01 year of operation, RVPIF reached a total Net Asset Value (NAV) of **VND 70.3 billion** as of March 31, 2026, an increase of 9.3%. At the same time, Rong Viet Investment Fund (RVIF) also recorded a total managed NAV of **VND 89.8 billion**.

ASSETS STRUCTURE



- Cash and cash equivalents
- Receivables
- Investments
- Others

EQUITY STRUCTURE



Small circle: as of December 31, 2025.
Big circle: as of March 31, 2026.

- As of March 31, 2026, financial investments (short and long-term) accounted for a large proportion of VDA M's asset structure (83%), while cash and cash equivalents made up 13%, receivables accounted for 0.5%, and other assets represented 4%. The value of financial investments at the end of Q1/2026 reached VND 114.3 billion, approximately the same as of December 31, 2025.
- VDAM's equity as of March 31, 2026, recorded VND 137.7 billion, a decrease of 2% compared to the beginning of the year.

FINANCIAL SITUATION AS OF MARCH 31, 2026

Unit: VND billion

Items	Dec. 31, 2025	Mar. 31, 2026	% +/-
Total Assets	8,074.17	7,833.65	(3.0%)
Cash and cash equivalents	973.95	822.15	(15.6%)
Short-term financial assets (FVTPL+AFS+HTM)	1,653.86	1,507.54	(8.8%)
Long-term financial assets (AFS+HTM)	1,270.50	1,538.50	21.1%
Lending	3,959.32	3,798.07	(4.1%)
Other assets	216.54	167.40	(22.7%)
Total Capital	8,074.17	7,833.65	(3.0%)
Short-term debts	1,918.97	2,231.95	16.3%
Short-term bonds	2,959.10	2,529.10	(14.5%)
Other liabilities	146.86	80.84	(45.0%)
Owners' Equity	3,049.23	2,991.76	(1.9%)

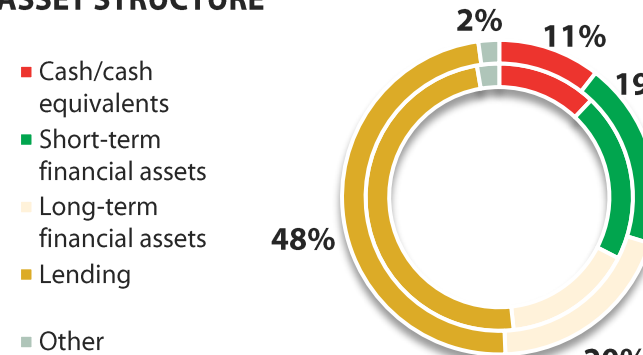
Financial Ratios	Dec. 31, 2025	Mar. 31, 2026	% +/-
Financial safety ratio	439.7%	350.8%	(20.2%)
Total Liabilities/ Owners' Equity	1.65	1.62	(1.8%)
ROAa(*)	3.9%	3.4%	(13.0%)
ROEa(*)	9.8%	8.4%	(14.5%)
Earnings per share - EPS (VND) (*)	1,047	892	(14.8%)
Book value per share - BVPS (VND)	11,210	10,999	(1.9%)
P/E ratio (**)	16.14	16.31	1.0%
P/B ratio (**)	1.51	1.32	(12.3%)

Source: Separate Financial Statements Q1/2026.

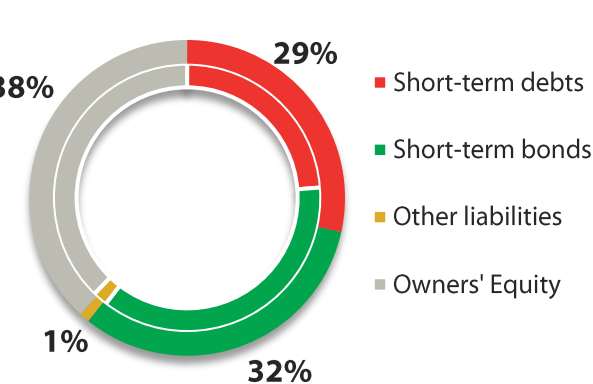
(*) Trailing 12 months data.

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

ASSET STRUCTURE



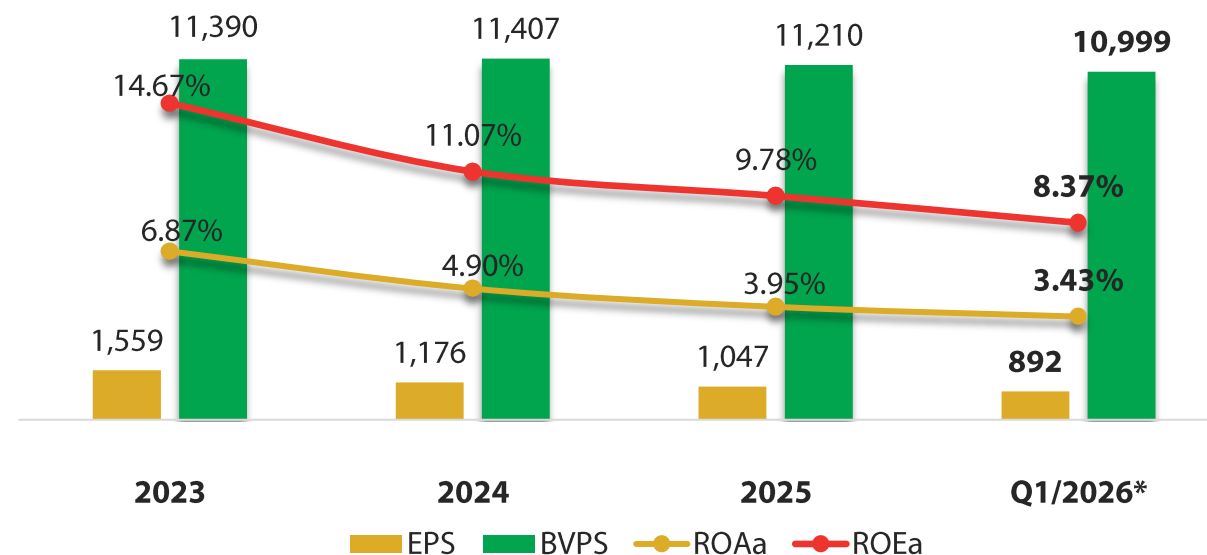
LIABILITIES & EQUITY STRUCTURE



Small circle: as of December 31, 2025.

Big circle: as of March 31, 2026.

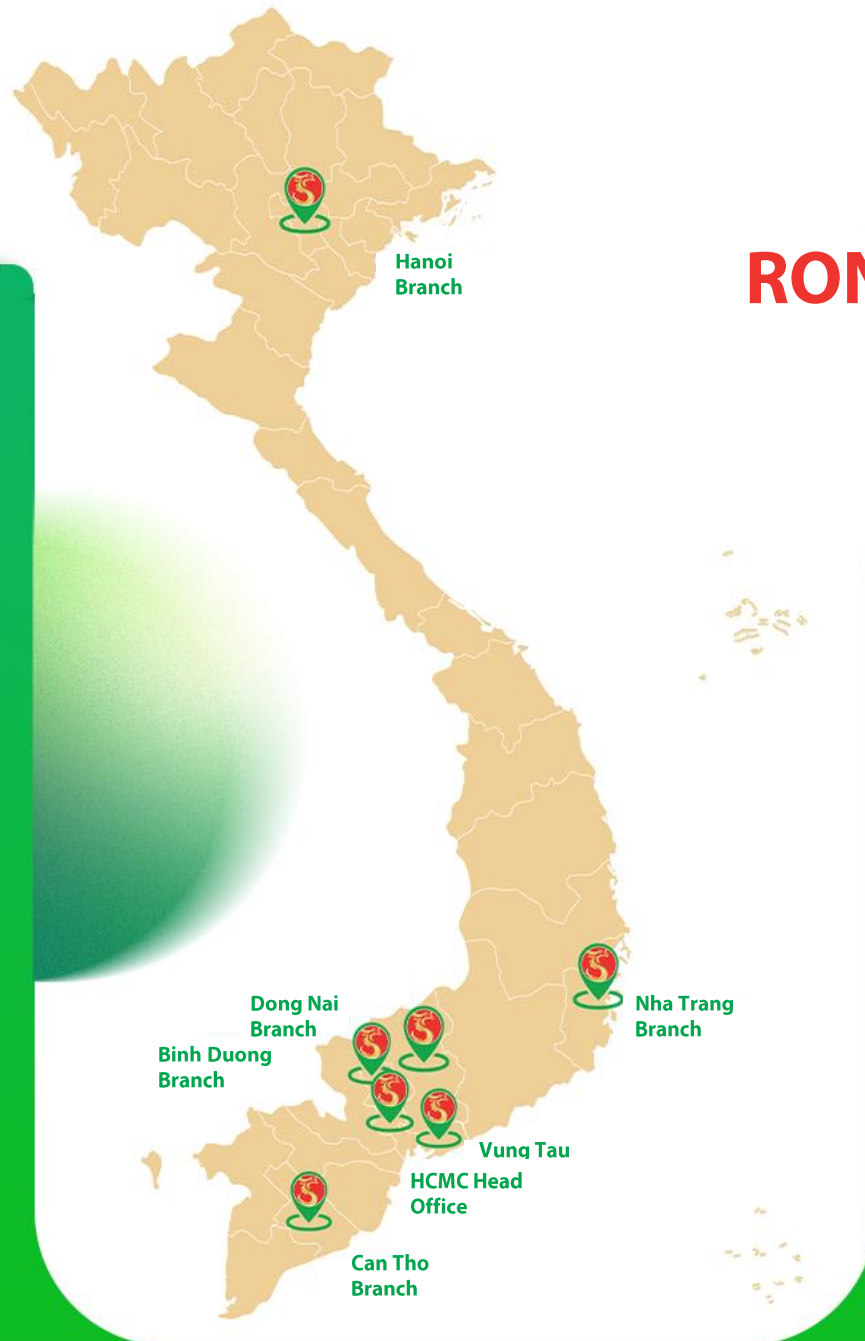
FINANCIAL RATIOS



(*) Trailing 12 months data.

RONGVIET SECURITIES JOINT STOCK COMPANY

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