

EARNINGS RELEASE

FY2021 (Separate)



March 2022

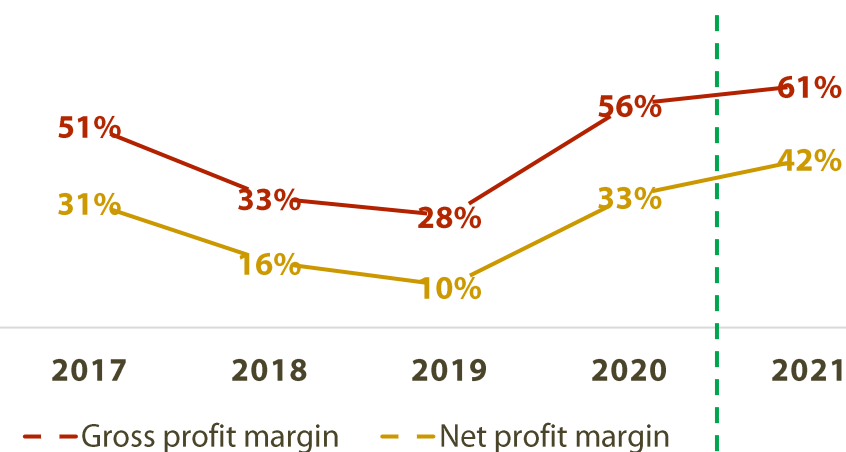
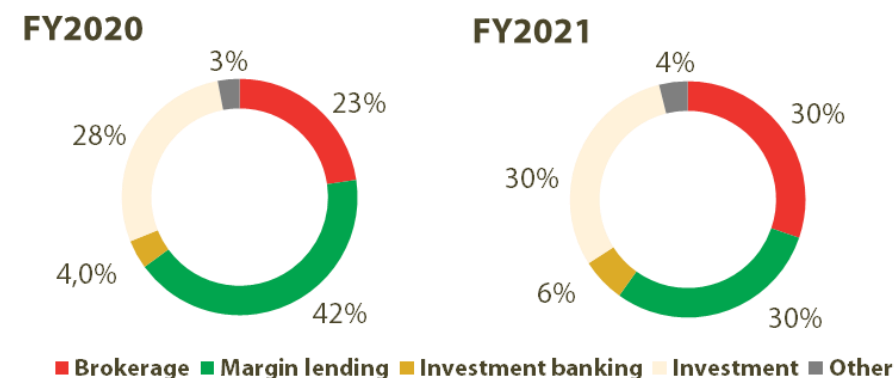
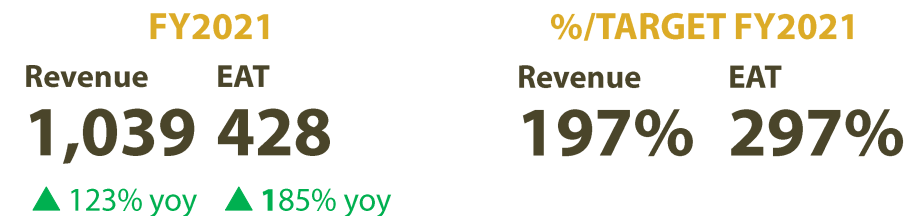
Unit: VND billion

| Items | Yearly | | | Target Achieved | |
|----------------------------|-----------------|---------------|---------------|-----------------|---------------|
| | FY2021 | FY2020 | % +/- | Target | %/Target |
| Total revenue | 1,038.72 | 466.32 | 122.8% | 528.00 | 196.7% |
| Brokerage | 314.42 | 105.76 | 197.3% | 130.30 | 241.3% |
| Margin lending | 307.53 | 197.04 | 56.1% | 237.70 | 129.4% |
| Investment banking | 62.73 | 18.48 | 239.4% | 50.00 | 125.5% |
| Investment | 313.34 | 131.14 | 138.9% | 90.00 | 348.2% |
| Other | 40.71 | 13.89 | 193.0% | 20.00 | 203.5% |
| Total expenses | 503.78 | 273.65 | 84.1% | 348.00 | 144.8% |
| Earnings before tax | 534.95 | 192.66 | 177.7% | 180.00 | 297.2% |
| Earnings after tax | 427.79 | 150.10 | 185.0% | 144.00 | 297.1% |

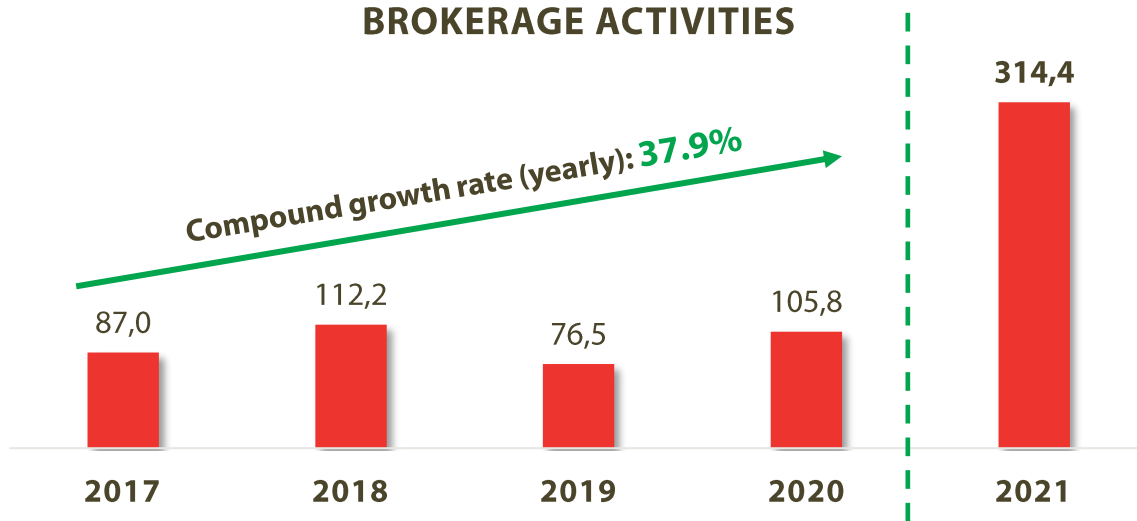
Source: Audited Separate Financial Statement FY2021.

- In 2021, VDSC recorded VND 1,039 billion in revenue, an increase of 123% yoy and completed 197% of the plan for 2021, while total expenses reached VND 504 billion, 84% higher than 2020 and completed 145% of the 2021 plan, which helped to improve VDSC's earnings.
- VDSC's earnings after tax in 2021 reached VND 428 billion, grew 185% yoy and completed 297% of the 2021 plan, **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 2021 settled at VND 4,070.

BUSINESS RESULTS OF FY2021

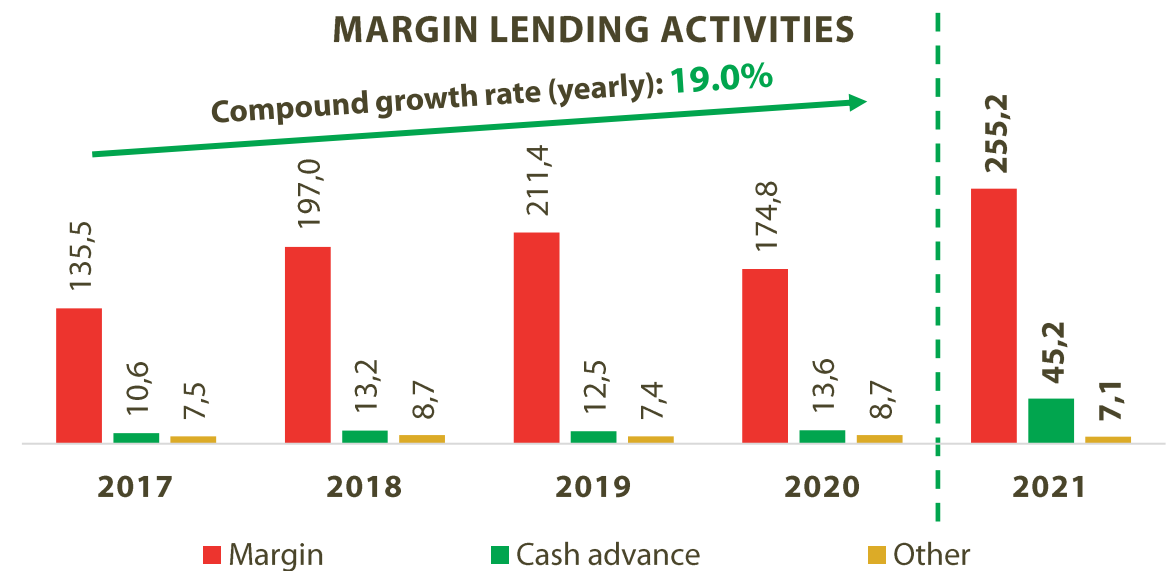


BROKERAGE ACTIVITIES



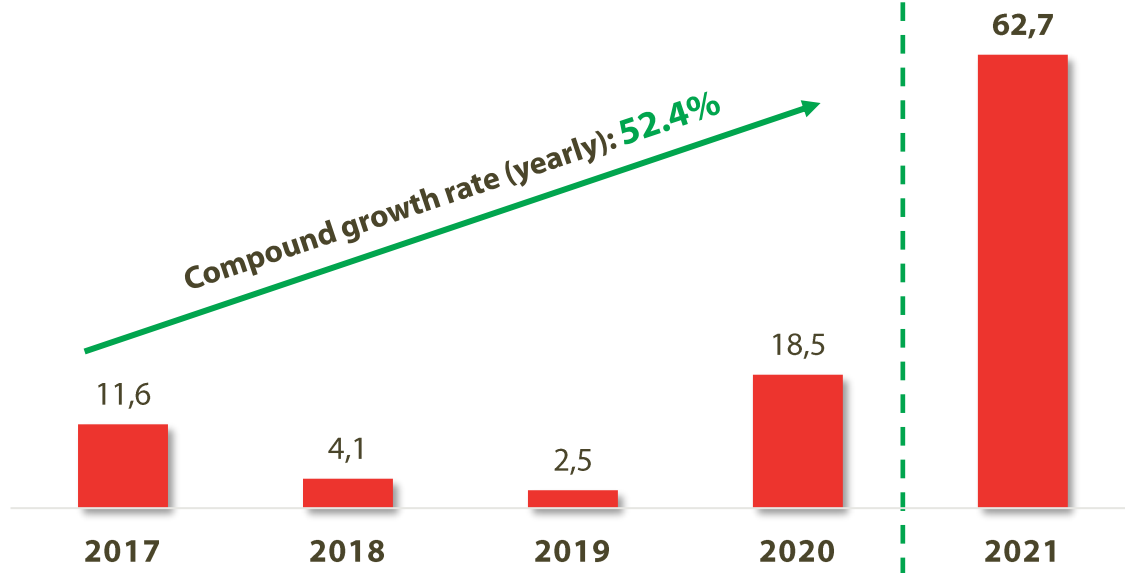
- Relying on the recovery and improvement of the stock market in 2021, with the market transaction value increasing by 261% compared to 2020, VDSC's Brokerage activities recorded a revenue of **VND 314.4 billion**, an increase of 197% compared to 2020 and completed 241% of the 2021 plan.
- In addition to business development, VDSC has constantly made creative efforts to introduce the best products and services to enhance customers' experience. Typically, VDSC put the new version of **iDragon** trading system into operation from the beginning of the year 2021, the system to open online accounts with **eKYC** technology, updated the **liveDragon** price board as well as launched **liveDragon Lite** price board with many outstanding improvements, increased speed and compatibility with many devices or implemented a series of **Market Talk** livestream weekly.

MARGIN LENDING ACTIVITIES



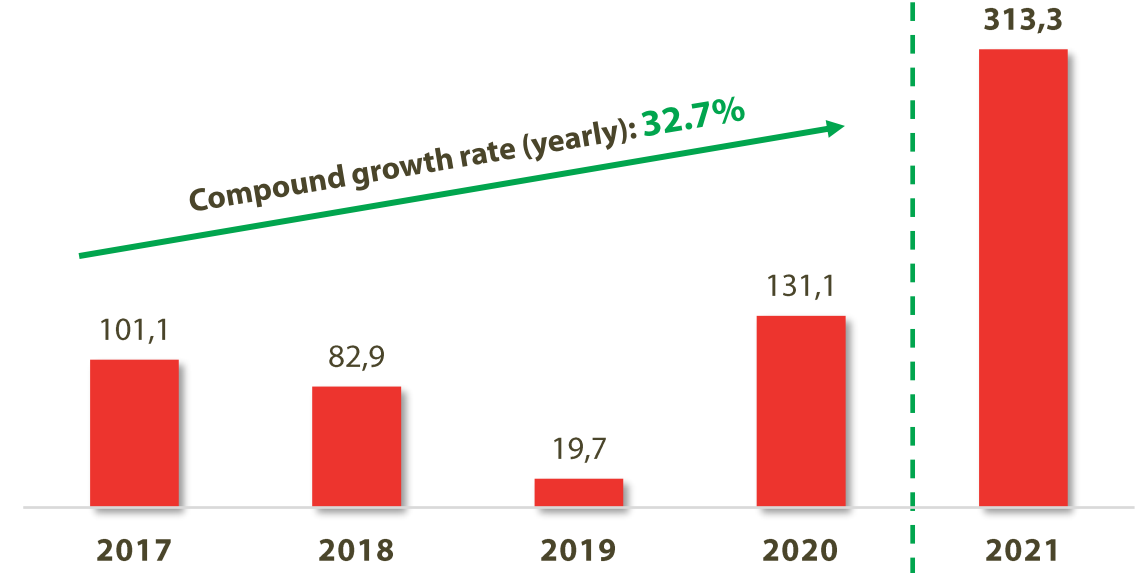
- Lending activities (margin and cash advance) recorded a well growth rate in the period of 2017 – 2021 (averaged 19.0%/year) with a revenue of **VND 307.5 billion** in 2021, increasing 56% yoy and completed 129% of the 2021 plan.
- In which, revenue from margin lending activities reached **VND 255.2 billion**, cash advance activities reached **VND 45.2 billion** and the remaining was other revenue such as securities depository with a revenue of **VND 7.1 billion**.
- 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 62.7 billion** in 2021, increasing 239% yoy and completed 125% of the 2021 plan.
- This result is achieved thanks to the right strategic orientations and directions, which have been implemented since 2020 and continue to be consolidated in 2021.
- M&A and capital arrangement deals are in their final phases for recognizing revenue in the beginning of 2022.

INVESTMENT ACTIVITIES



- For financial year 2021, Investment activities accounted **VND 313.3 billion** in revenue, increasing 139% yoy and completed 348% of the 2021 plan.
- Average rate of return of VDSC successfully maintained its outstanding level compared to the growth rate of VN-Index.

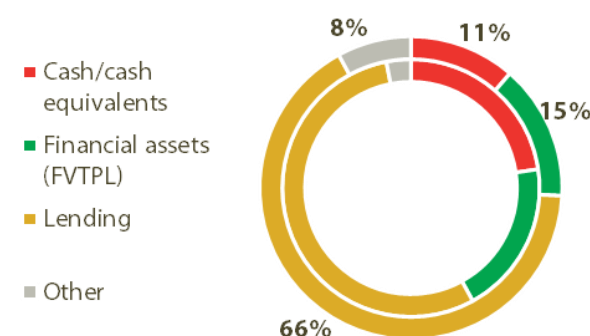
Unit: VND billion

| Items | 31/12/2020 | 31/12/2021 | % +/- |
|---------------------------|-----------------|-----------------|--------------|
| Total Assets | 2,568.36 | 4,009.11 | 56.1% |
| 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% |
| Total Equity | 2,568.36 | 4,009.11 | 56.1% |
| 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% |

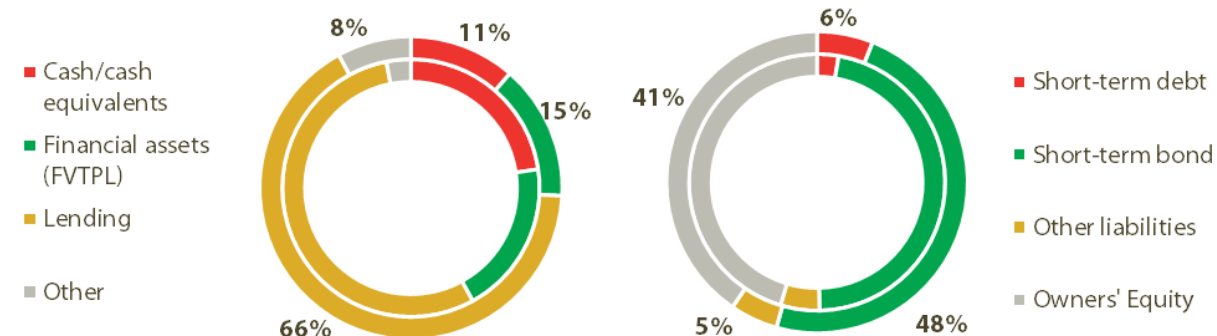
| Financial Ratios | 31/12/2020 | 31/12/2021 | % +/- |
|--------------------------------------|--------------|--------------|---------------|
| Financial safety ratio | 637.8% | 583.8% | - |
| Total Liabilities/ Owners' Equity | 1.20 | 1.47 | 22.1% |
| ROAa | 6.2% | 13.0% | 110.9% |
| ROEa | 13.6% | 30.7% | 125.9% |
| Earning per share - EPS (VND) | 1,500 | 4,070 | 171.4% |
| Book value per share - BVPS (VND) | 11,644 | 15,445 | 32.6% |
| P/E (*) | 7.1 | 8.7 | - |
| P/B (*) | 0.9 | 2.3 | - |

Source: Audited Separate Financial Statement FY2021.
(*) Based on closing price at the end of the period.

ASSETS STRUCTURE

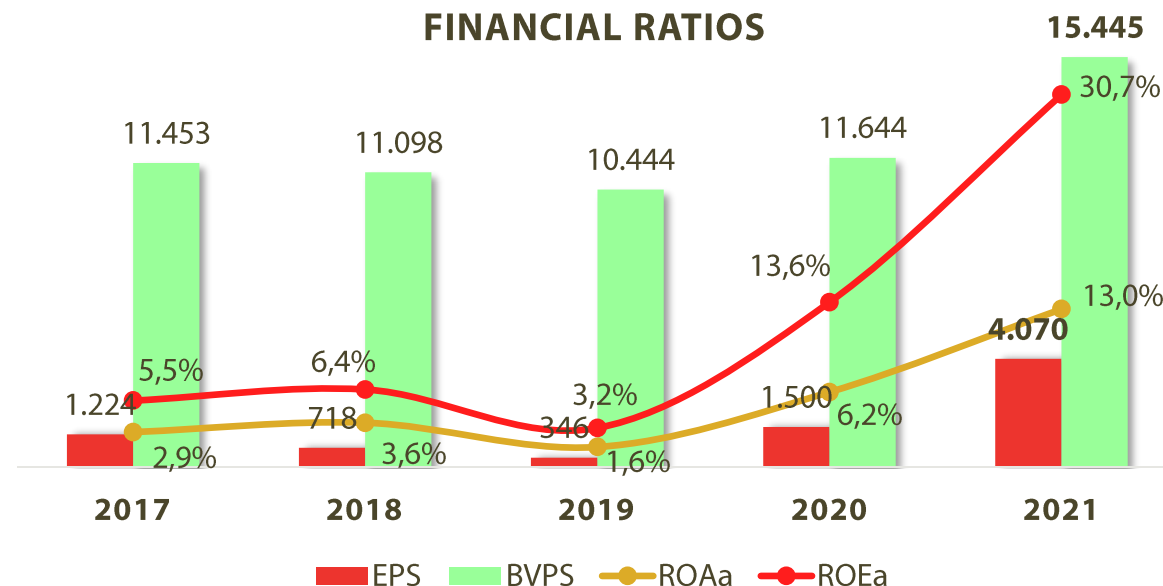


EQUITY STRUCTURE



Small circle: as of 12/31/2020
Big circle: as of 12/31/2021

FINANCIAL RATIOS





CONTACT

- Nguyen Van Dong (Mr.) - Board of Directors Office
- Email: 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