

EARNINGS RELEASE

4th Quarter 2022 (Separate)



BUSINESS RESULTS OF 4th QUARTER 2022

Unit: VND billion

Items	Quarterly			Yearly			
	Q4/2022	Q4/2021	% +/-	2022	%/Target	2021	% +/-
Total revenue	207.71	277.52	(25.2%)	858.41	73.0%	1,038.72	(17.4%)
Brokerage	80.09	103.10	(22.3%)	276.52	79.0%	315.19	(12.3%)
Margin lending	92.23	103.05	(10.5%)	379.67	88.3%	315.05	20.5%
Investment banking	2.15	2.49	(13.9%)	57.85	57.8%	62.73	(7.8%)
Investment	17.87	60.01	(70.2%)	101.96	38.3%	313.19	(67.4%)
Other	15.38	8.85	73.7%	42.41	141.4%	32.56	30.2%
Total expenses	229.70	144.38	59.1%	991.56	146.7%	503.78	96.8%
Earnings before tax	(21.99)	133.14	-	(133.15)	-	534.95	-
Earnings after tax	6.05	107.60	(94.4%)	(98.61)	-	427.79	-

Source: Separate Financial Statements of 4th Quarter 2022.

- In 4th Quarter 2022, Rong Viet Securities recorded **VND 208 billion** in revenue, a decrease of 25% yoy. The revenue in 2022 reached **VND 858 billion**, a decrease of 17% yoy and completed 73% of the plan for 2022, while the total expenses reached **VND 992 billion**, an increase of 97% yoy and exceed 47% of the 2022 plan.
- Rong Viet Securities's earnings after tax (EAT) in 4th Quarter 2022 reached **VND 06 billion**, decreased 94% yoy. Accumulated EAT in 2022 recorded a **negative VND 99 billion**.
- Earnings per share (EPS) of 4th Quarter 2022 settled at **VND 29**.

Q4/2022

Revenue

208

▼ 25% yoy

EAT

6

▼ 94% yoy

2022

Revenue

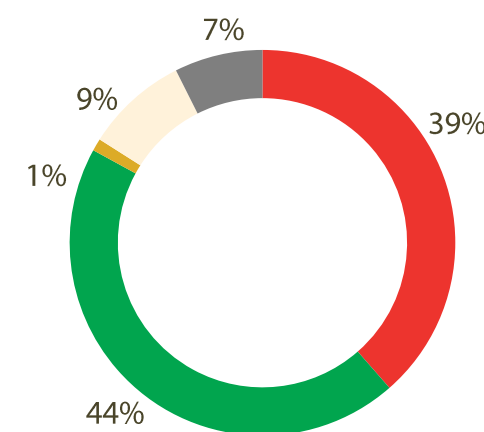
858

▼ 17% yoy

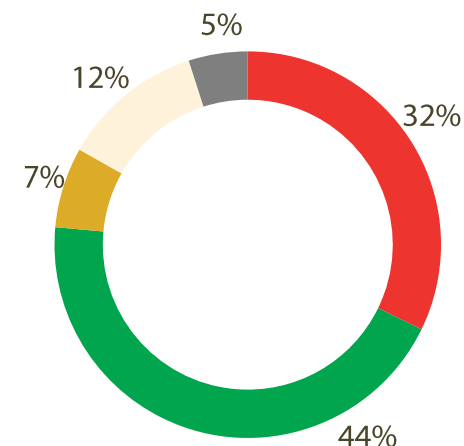
EAT

(99)

4th Quarter 2022



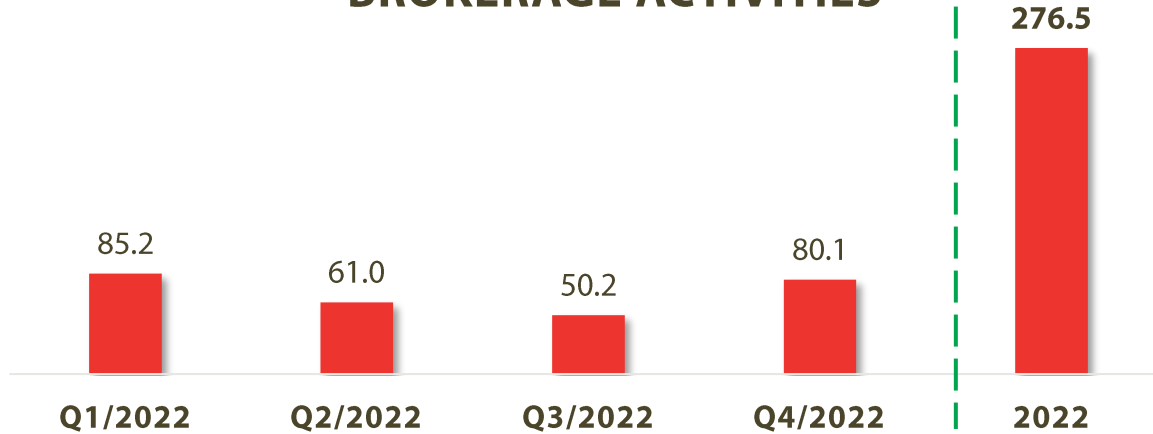
2022



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

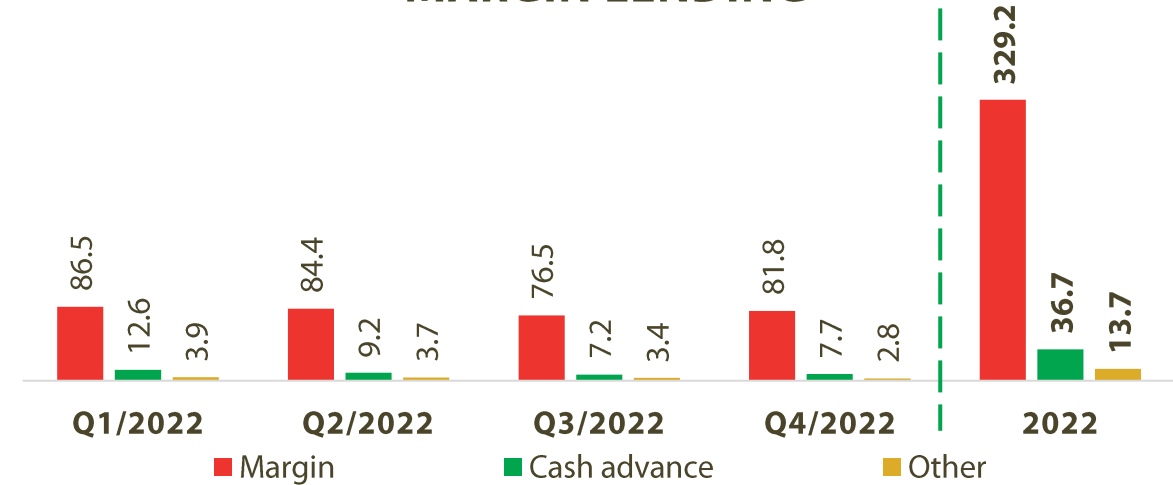
BROKERAGE & MARGIN LENDING ACTIVITIES

BROKERAGE ACTIVITIES



- The liquidity of Vietnam's stock market in 4th Quarter 2022 decreased by 12% compared to 3rd Quarter 2022 and decreased 59% yoy. The stock trading volume of the whole market reached an average of VND 14.2 trillion/session. However, Rong Viet Securities's brokerage activities has grown again in Q4/2022 with the revenue of 4th Quarter 2022 reached **VND 80.1 billion**, reaching the top 10 brokerage market share on HOSE. In 2022 brokerage revenue reached **VND 276.5 billion**, a decrease of 12% yoy and completed 79% of the plan in 2022.
- In 4th Quarter 2022, Rong Viet Securities had continued to maintain and provide products and services that help increase customer experience and satisfaction such as launched an online stock training system **EduDragon** (edu.vdsc.com.vn), continuously developed the the platform of consulting and supporting investment – **SmartDragon** (smartdragon.vdsc.com.vn), issued monthly **Strategic reports** and **Special reports**, issued recommended portfolio named **SmartPortfolio**.

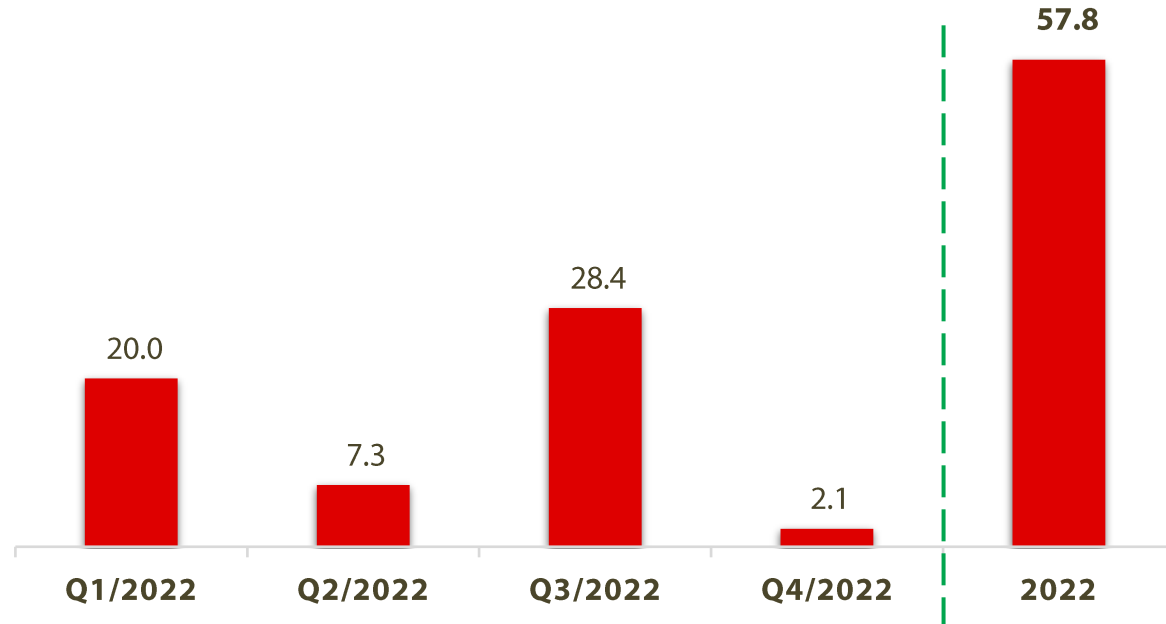
MARGIN LENDING



- In 4th Quarter 2022, Rong Viet Securities's Lending activities (margin and cash advance) revenue reached **VND 92.2 billion**, decreased by 10% compared to 4th Quarter 2021. The revenue of Lending activities in 2022 reached **VND 379.7 billion**, an increase 21% of yoy and completed 88% of the 2022 plan.
- In which, revenue from margin lending activities reached **VND 329.2 billion**, cash advance activities reached **VND 36.7 billion** and the remaining was other revenue such as securities depository with a revenue of **VND 13.7 billion**.
- Margin loan balance as of Dec. 31, 2022 was **VND 2,018 billion**, with outstanding loan/Owner's equity ratio being 0.97 and always complying with regulations (maximum 2.0 times).

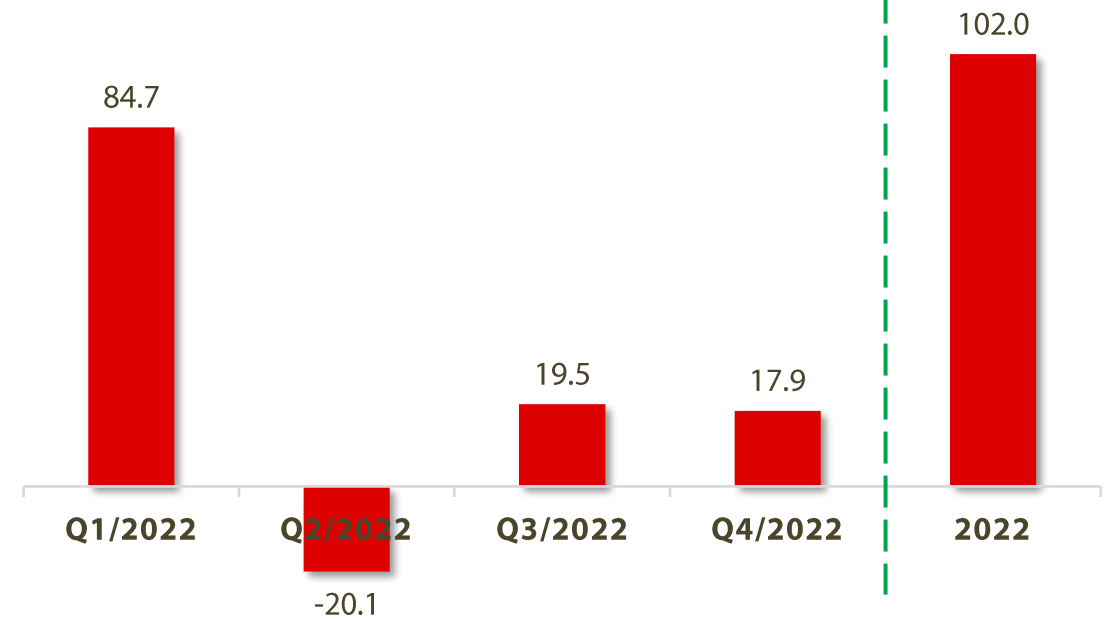
INVESTMENT BANKING & INVESTMENT ACTIVITIES

INVESTMENT BANKING ACTIVITIES



- Investment Banking (IB) activities in the 4th Quarter 2022 recorded a revenue of **VND 2.1 billion**, a decrease of 14% yoy.
- In 2022, accumulated revenue of Investment Banking activities reached **VND 57.8 billion**, a decrease of 8% yoy and completed 58% of the 2022 plan.
- Some M&A deals are in their final phases to recognize revenue in the beginning of 2023.

INVESTMENT ACTIVITIES



- In 4th Quarter 2022, Investment activities reached **VND 17.9 billion** in revenue, a decrease of 70% yoy, cumulative revenue in 2022 reached **VND 102.0 billion**, a decrease of 67% yoy and completed 38% of the 2022 plan.
- With a team of enthusiastic and experienced personnel, and the forecast that Vietnam's stock market will be more improved in 2023, Rong Viet Securities expects investment activities to recover and achieve better results in 2023.

FINANCIAL SITUATION OF 4th QUARTER 2022

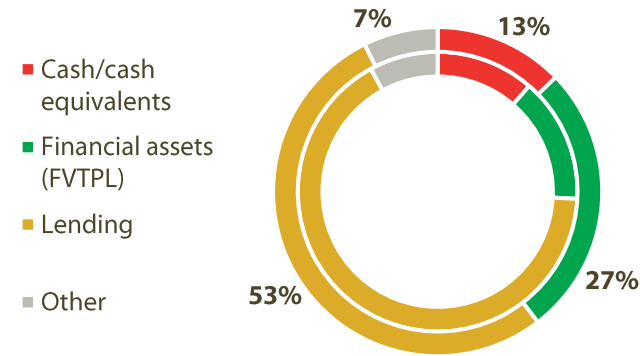
Unit: VND billion

Items	Dec. 31, 2021	Dec. 31, 2022	% +/-
Total Assets	4,009.11	4,241.45	5.8%
Cash and cash equivalents	455.34	540.83	18.8%
Financial assets (FVTPL)	579.95	1,137.90	96.2%
Lending	2,656.04	2,252.08	(15.2%)
Other assets	317.78	310.63	(2.2%)
Total Equity	4,009.11	4,241.45	5.8%
Short-term debts	241.47	486.25	101.4%
Short-term bonds	1,937.95	1,488.68	(23.2%)
Other liabilities	206.37	195.68	(5.2%)
Owners' Equity	1,623.32	2,070.84	27.6%

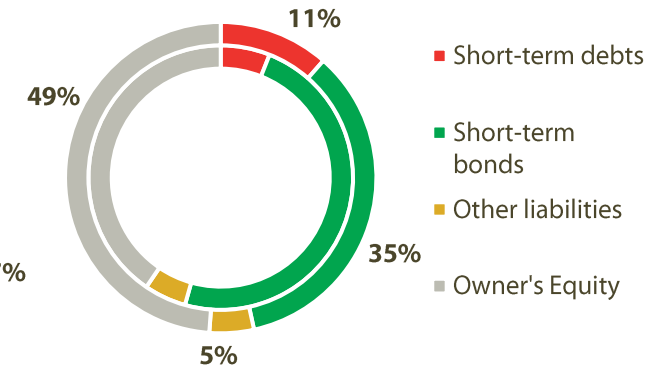
Financial Ratios	Dec. 31, 2021	Dec. 31, 2022	% +/-
Financial safety ratio	583.9%	433.6%	-
Total Liabilities/ Owners' Equity	1.47	1.05	(28.7%)
ROAa	13.0%	(2.4%)	-
ROEa	30.7%	(5.3%)	-
Earnings per share - EPS (VND)	4,070	(470)	-
Book value per share - BVPS (VND)	15,445	9,861	(54.8%)
P/E (*)	8.7	(15.6)	-
P/B (*)	2.3	1.1	-

Source: Separate Financial Statements of 4th Quarter 2022.
 (*) Based on closing price at the end of the period.

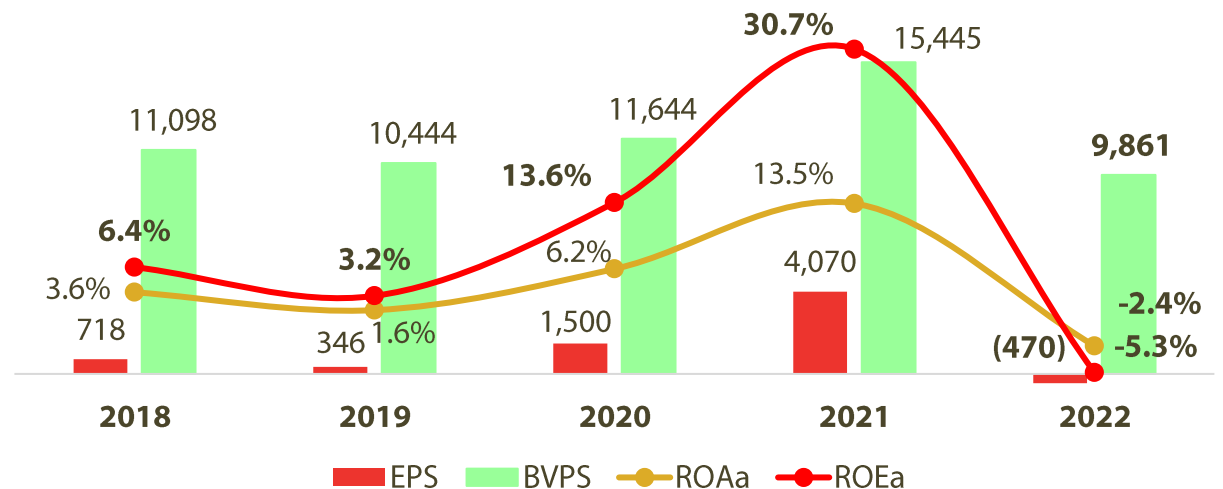
ASSETS STRUCTURE



EQUITY STRUCTURE



FINANCIAL RATIOS





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