

**EARNING
RELEASE
1H2024**

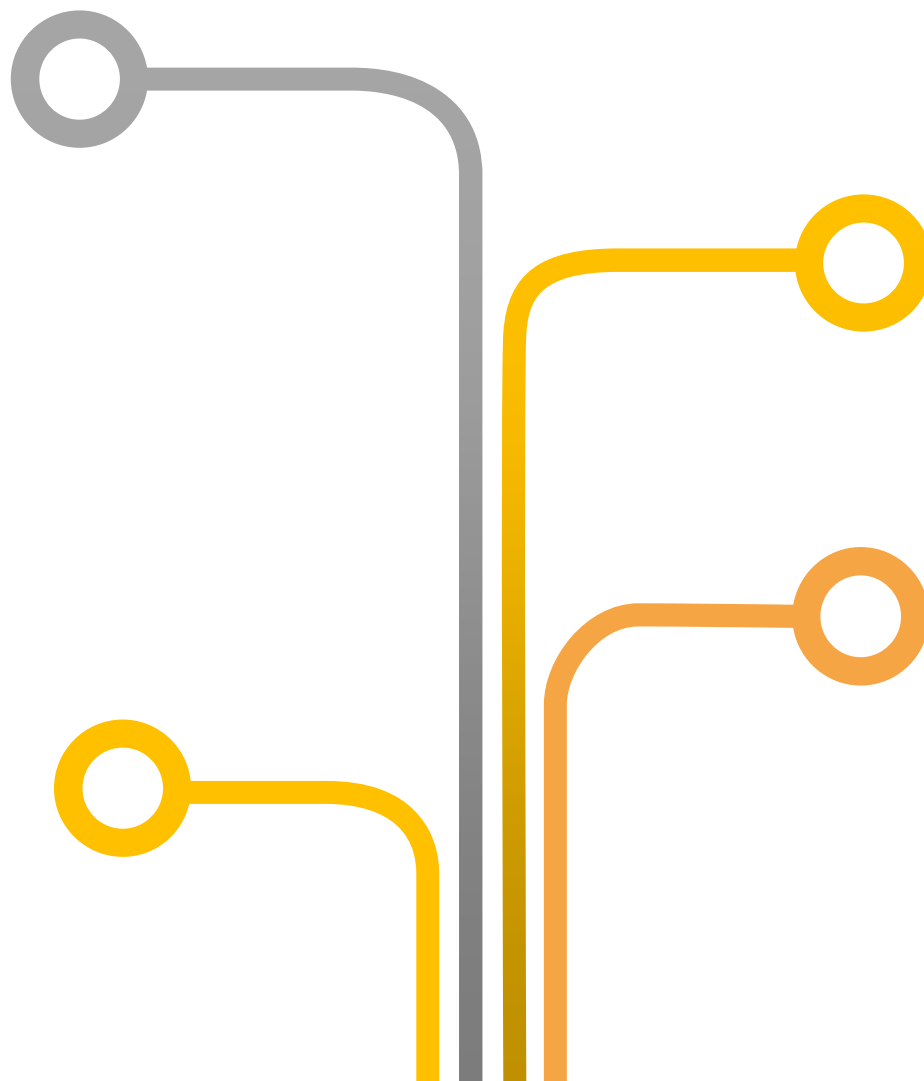
July 2024

EXECUTIVE SUMMARY

Market performance 1H2024

- VN-Index reached 1245.32 points, +10.2% from the end of last year.
- The average trading value reached nearly \$1bn per session, +40% vs last year.
- The total market cap reached more than \$282bn.
- The no. of securities accounts reaching more than 8mn accounts.

2H2024: Focus on re-architecting the system as well as building the company's internal capabilities to improve the efficiency



Cyber-attack made hugely impact on VNDIRECT businesses, in both ways. We are re-shaping our technology foundation for the future.

Our performance in the first half has laid a solid foundation which we are well-positioned in the retail brokerage and capital market business.

Financial Highlights 1H.2024

Total Assets

VND **45,153** bil  **8%**

Owner's Equity

VND **17,284** bil  **5%**

Net Revenue Capital Market

VND **782** bil  **200%**

Net Revenue Securities Services

VND **785** bil  **25%**

Profit After Tax (PAT)

VND **962** bil  **71%**

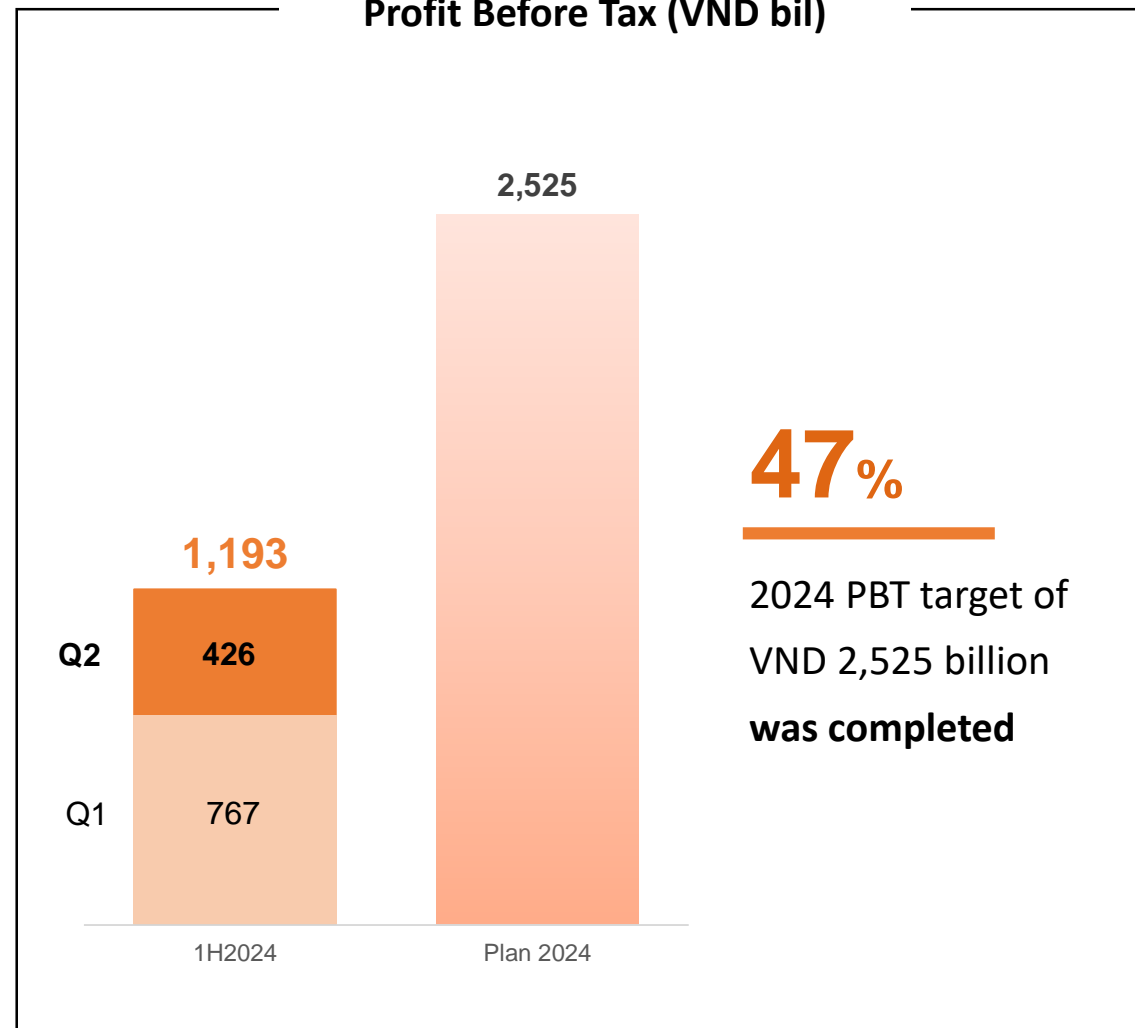
ROEA

14.96%

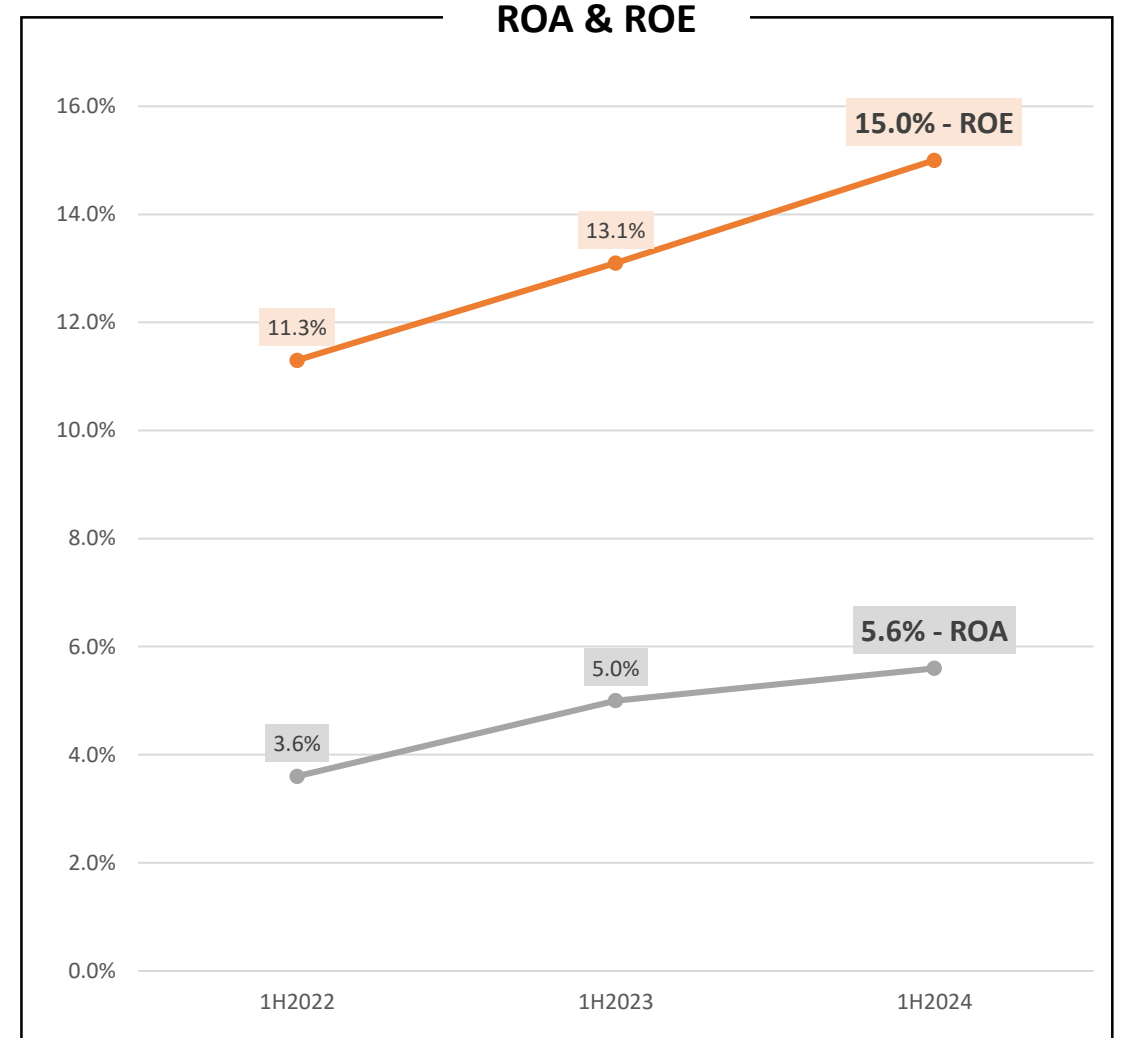
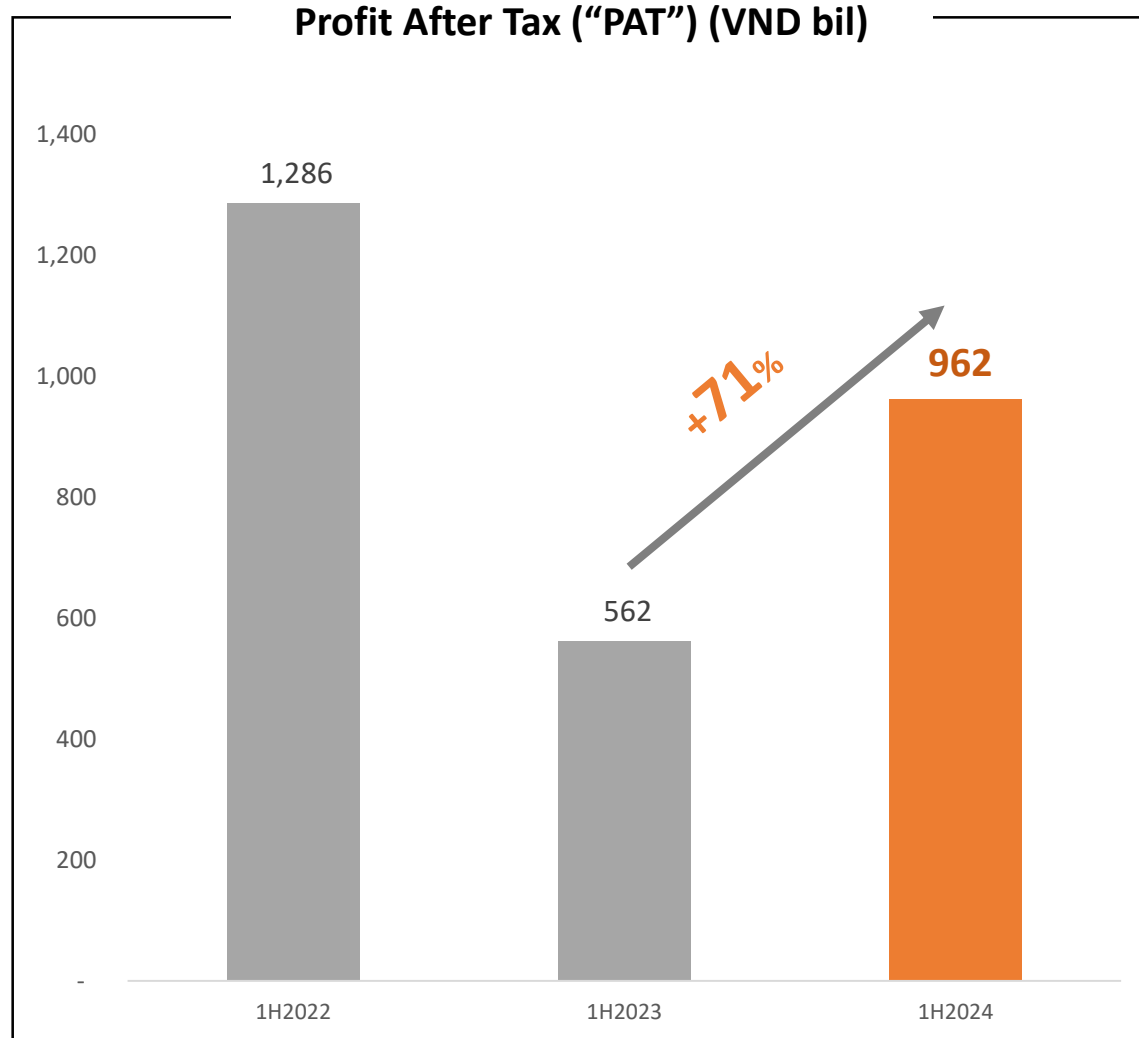
ROAA

5.55%

Profit Before Tax (VND bil)

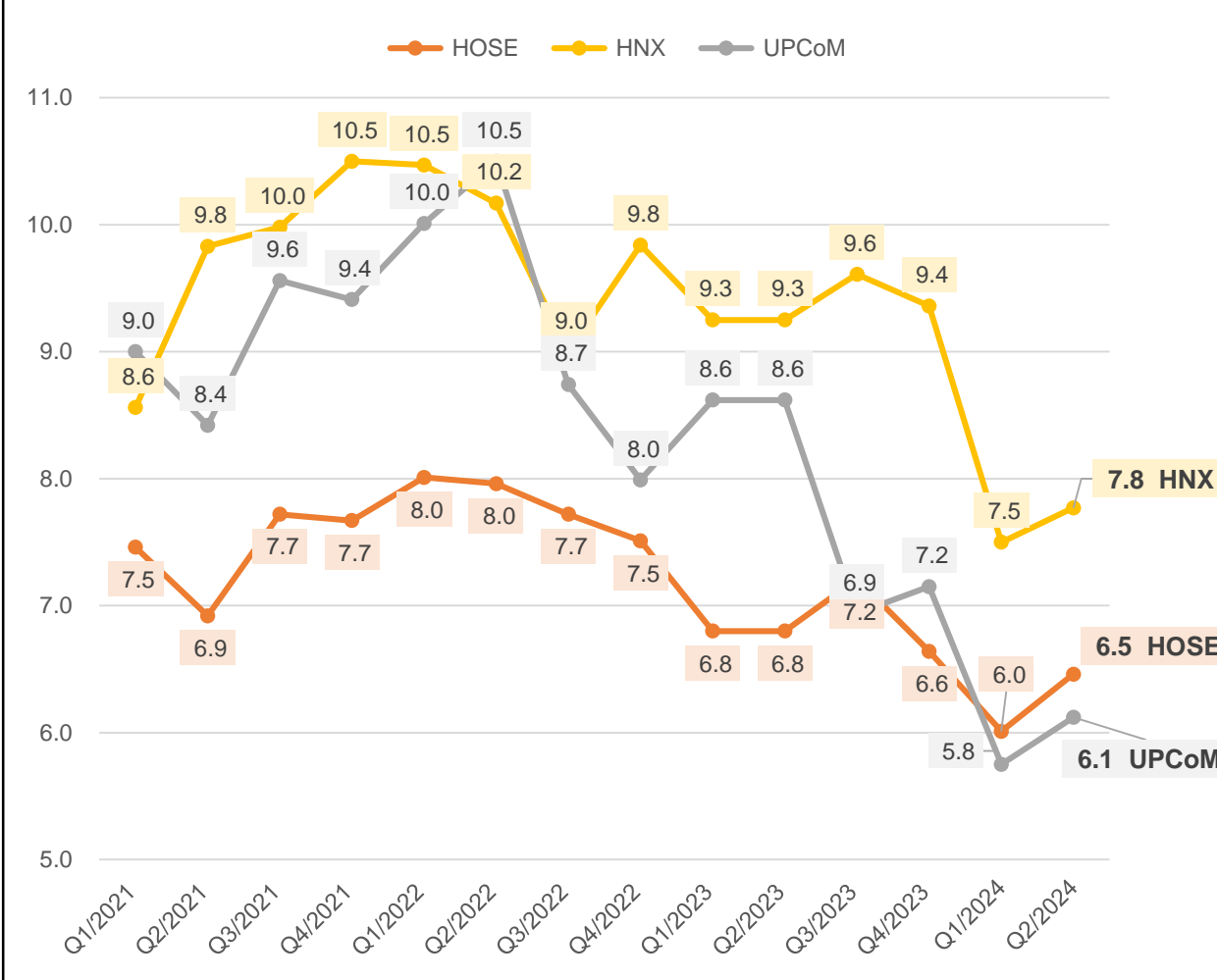


Profit After Tax & Efficiency ratios

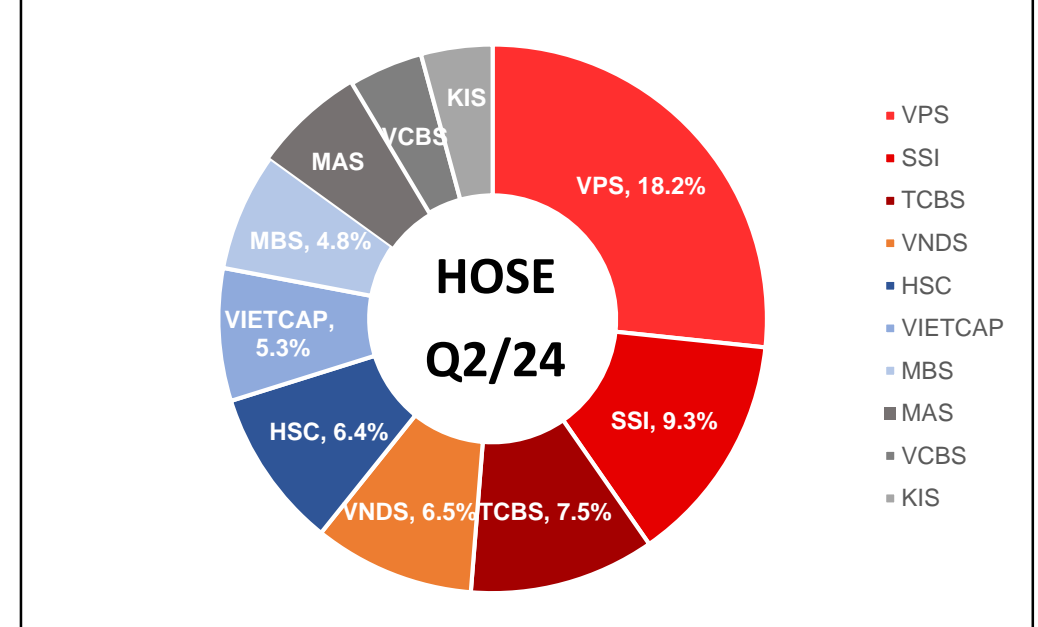


Market Share

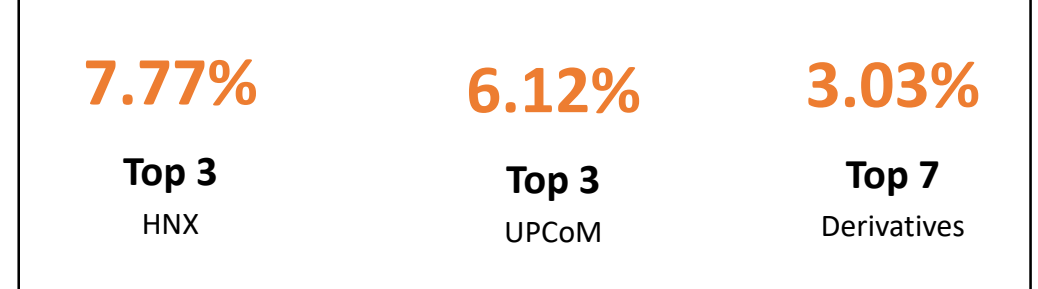
VNDIRECT – Market share(%)



Market share – Top 10



VNDIRECT – Market share (Q2/24)





Avg NAV

> VND **182,000** bil



Customer Segment

~ **30,000** new accounts

~ **30,000** new customers

Accounts

973,257

Dec 2023
942,617

% up/down
▲ 9%

% active **17%**

Customers

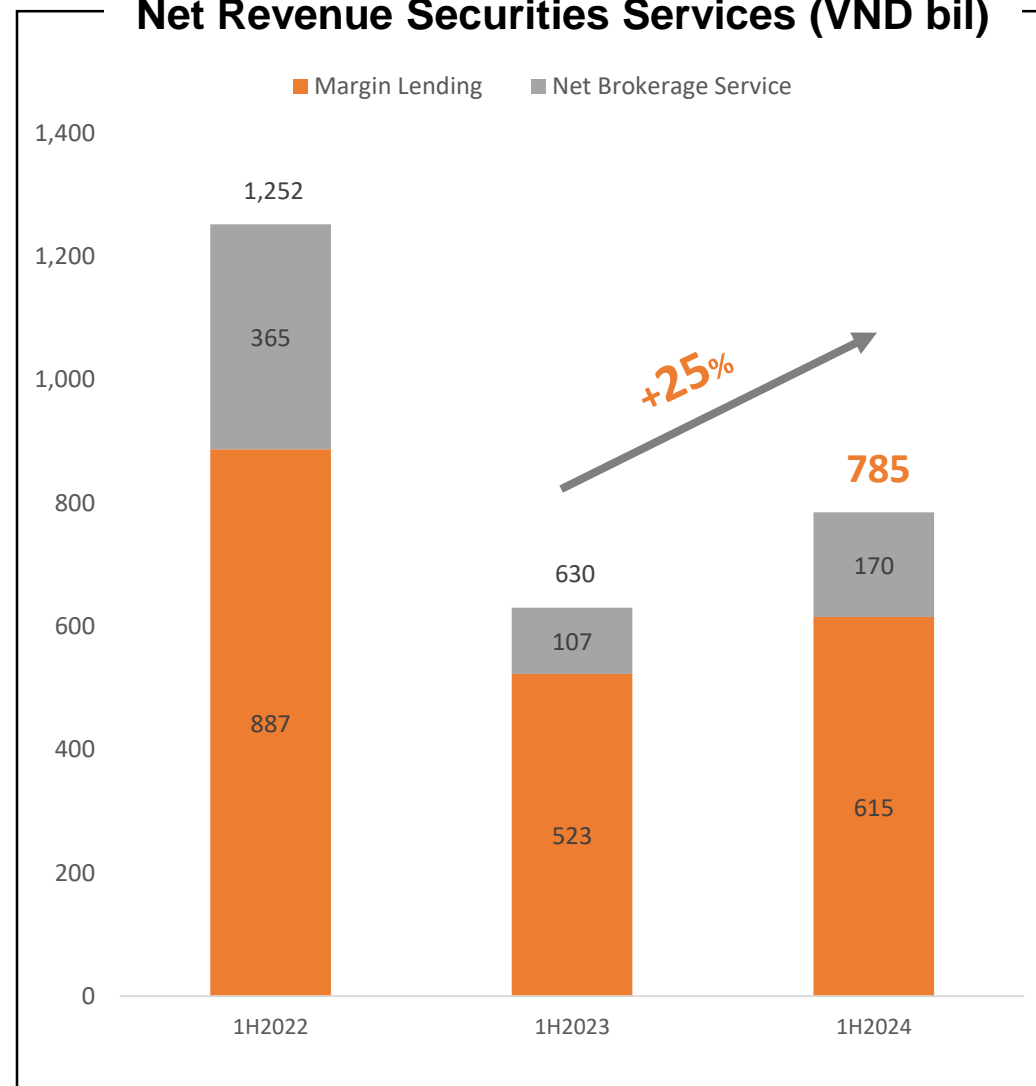
926,281

Dec 2023
897,214

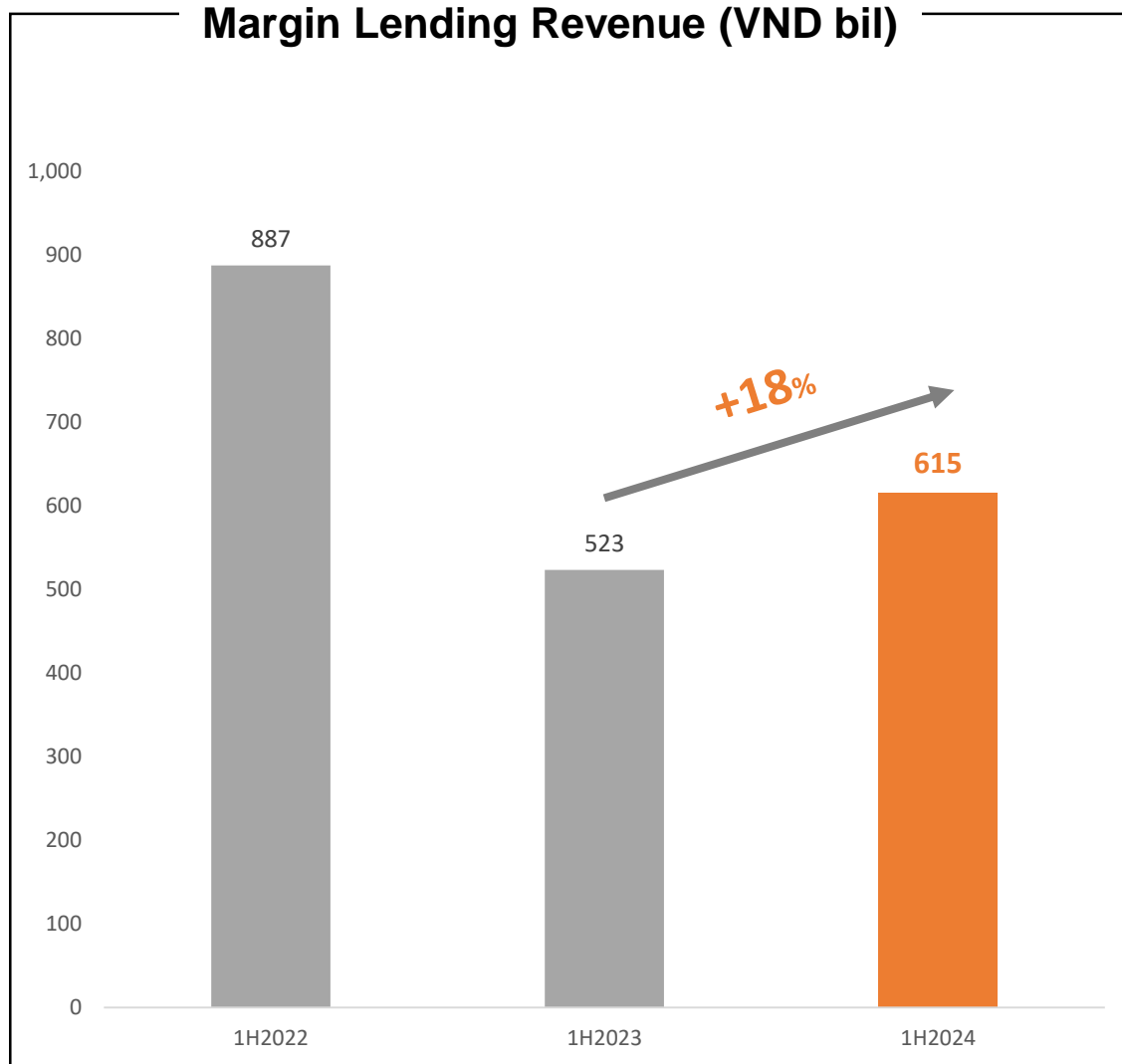
% up/down
▲ 9%

% active **18%**

Net Revenue Securities Services (VND bil)



Securities Services – Margin Lending



Avg Outstanding 1H2024

VND **11,500** bil

▲ **41%** YoY

Outstanding Position 1H2024

Top 6

— Compared to 2023

Yield 1H2024

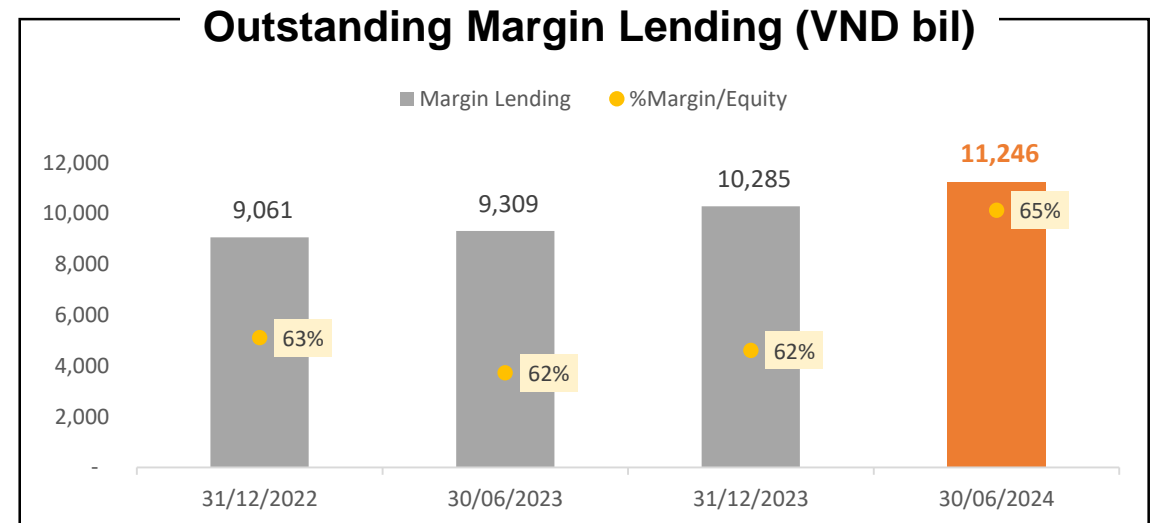
11.4%

— YoY

No. of customers

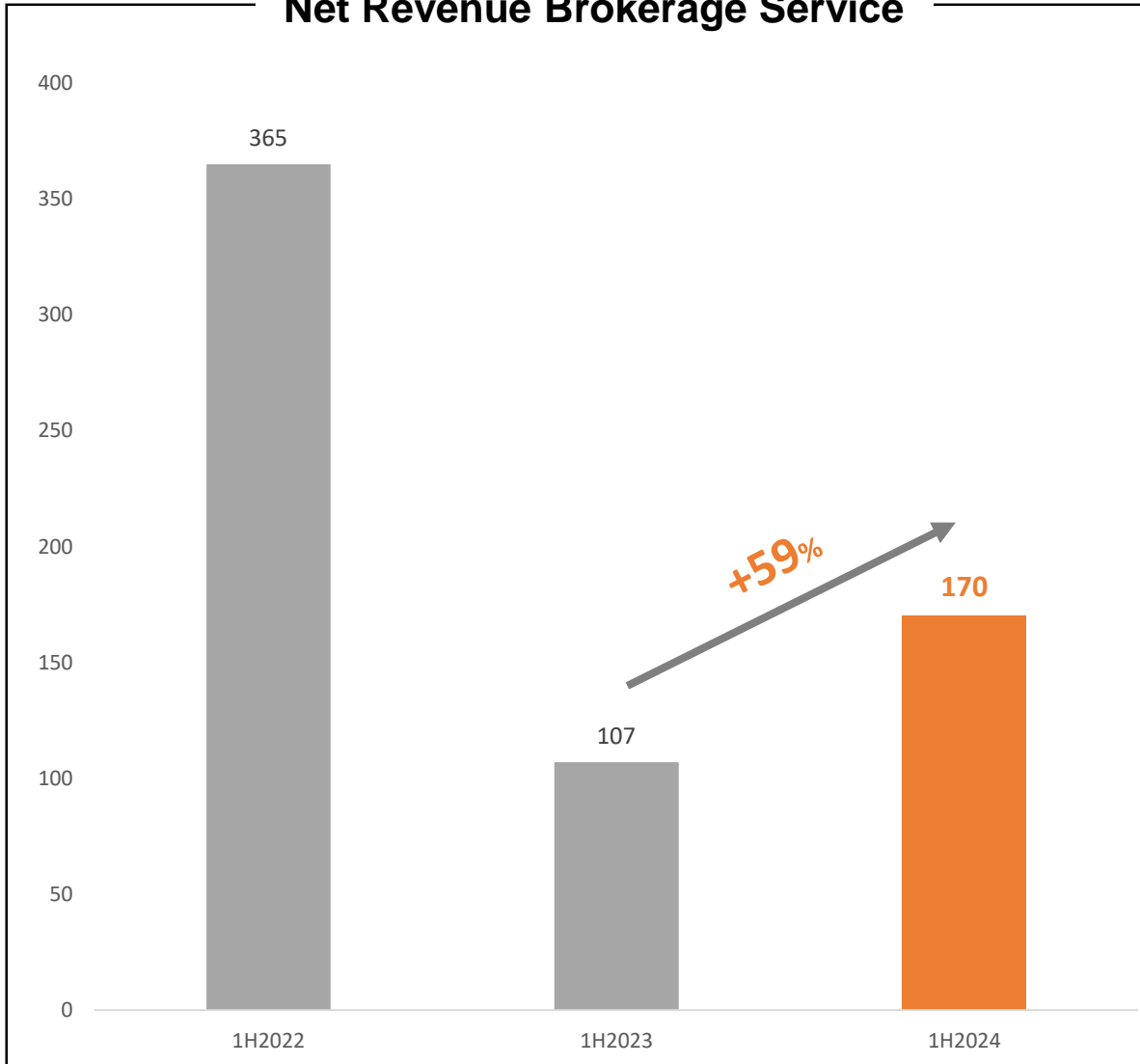
64,079

% active **31%**

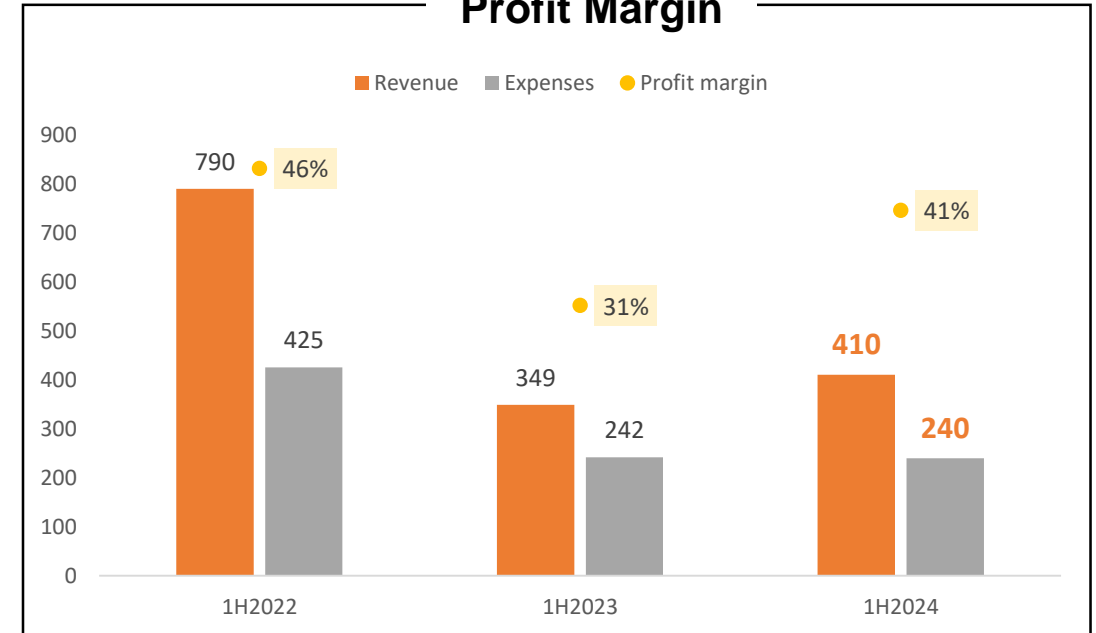


Securities Services – Brokerage Service

Net Revenue Brokerage Service



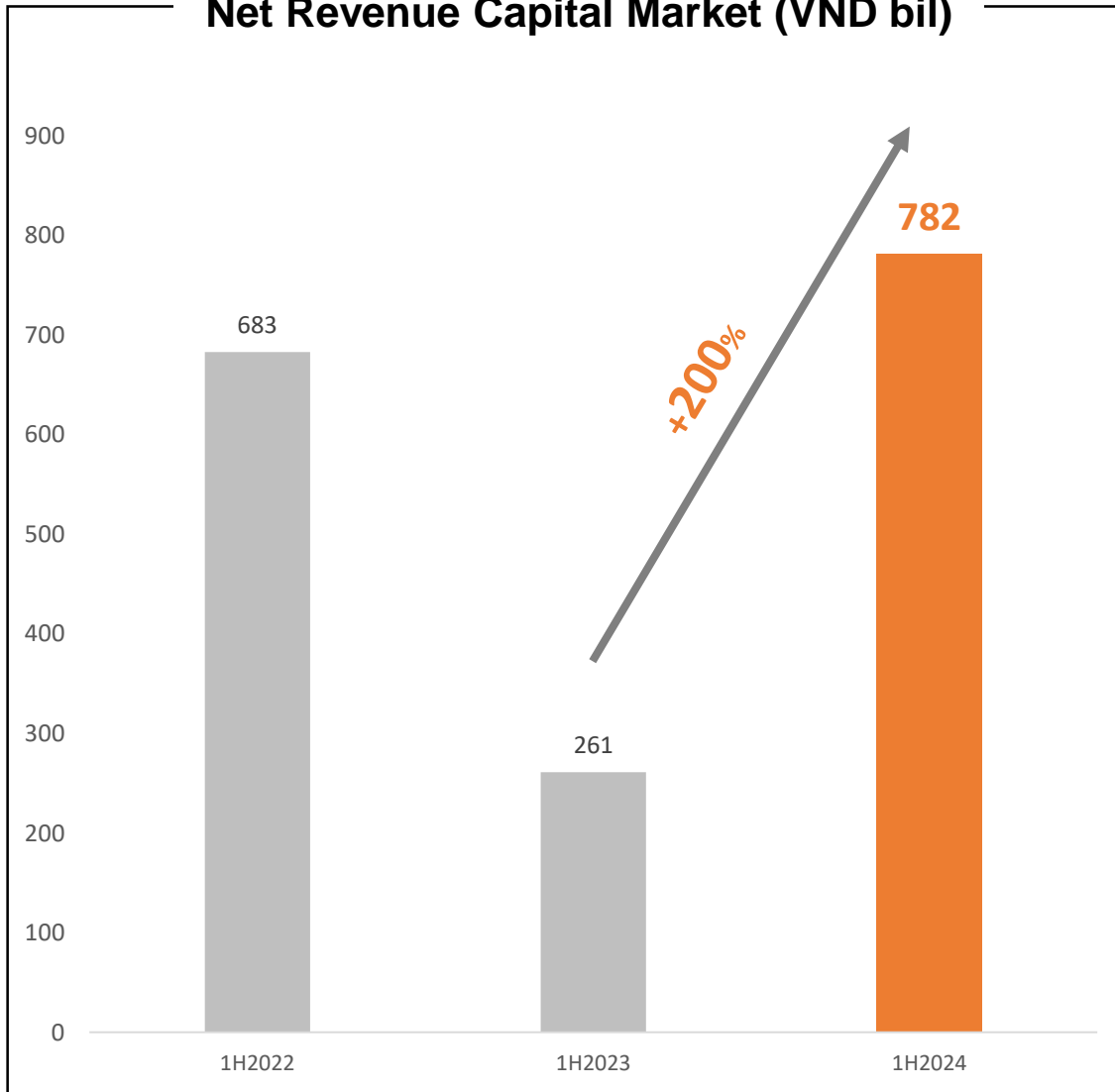
Profit Margin



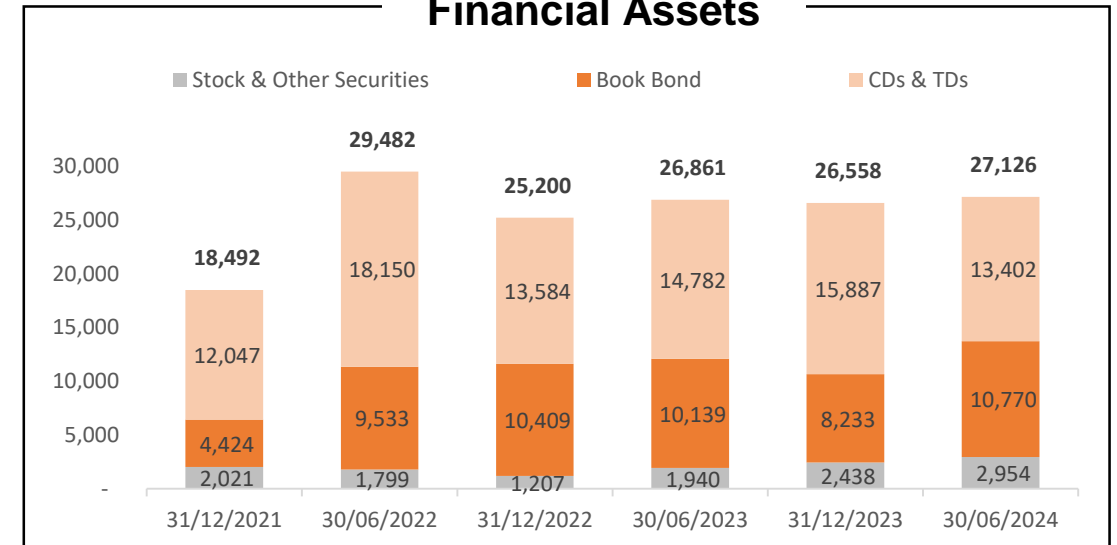
- ❖ Revenue from offline brokerage services (with securities brokers) accounts for a high proportion, approximately 60%. However, this is also a channel with high costs.
- ❖ VNDIRECT is focusing on developing the online channel to optimize business results

Capital Market

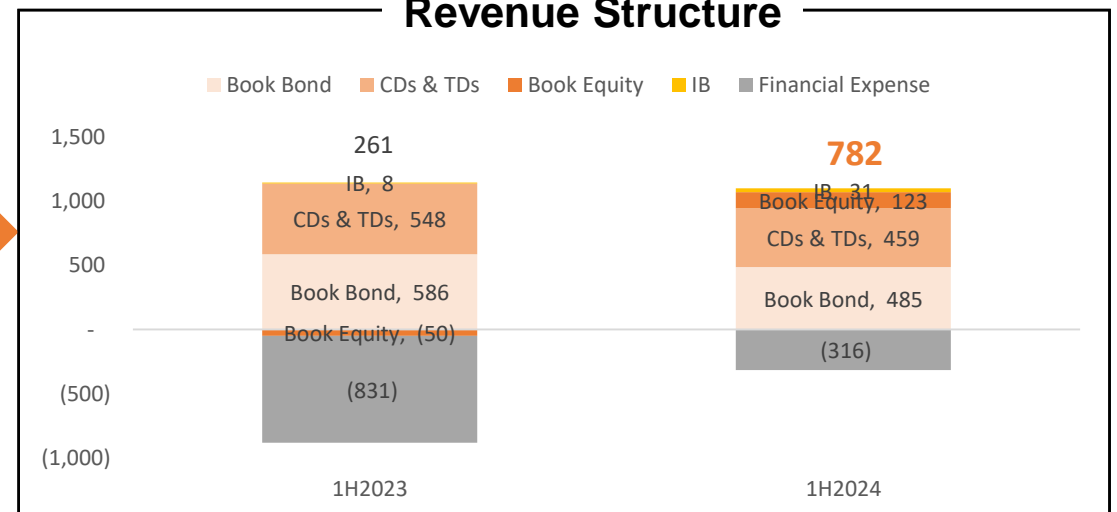
Net Revenue Capital Market (VND bil)



Financial Assets



Revenue Structure



Peer Comparison

TOTAL ASSETS

TOP	NAME	2023	Q1/24	Q2/24	Q2-Q1/24
1	SSI	68,519	64,712	70,291	■
2	TCBS	43,790	47,185	52,021	■
3	VNDS	41,742	41,347	45,154	■
4	VPS	22,462	26,575	31,782	■
5	HSC	17,911	20,409	27,756	▲
6	VPBankS	22,515	23,467	24,380	▼
7	VCSC	17,255	19,545	23,105	▲
8	MAS	19,984	20,639	21,468	▼
9	MBS	15,325	16,480	17,594	■
10	SHS	11,457	11,925	12,262	■

OWNER'S EQUITY

TOP	NAME	2023	Q1/24	Q2/24	Q2-Q1/24
1	TCBS	23,622	24,553	24,643	■
2	SSI	22,584	23,310	24,093	■
3	VNDS	16,503	17,125	17,284	■
4	VPBankS	16,445	16,578	16,835	■
5	SHS	10,264	10,661	10,985	■
6	HSC	8,312	8,589	10,664	▲
7	MAS	9,697	9,859	9,994	▼
8	VPS	8,993	9,498	9,869	▼
9	VCSC	7,371	8,177	8,859	■
10	MBS	5,038	5,221	5,409	■

D/E

TOP	NAME	2023	Q1/24	Q2/24	Q2-Q1/24
1	MBS	2.04	2.16	2.25	■
2	VPS	1.50	1.80	2.22	■
3	SSI	2.03	1.78	1.92	■
4	VNDS	1.53	1.41	1.61	■
5	VCSC	1.34	1.39	1.61	■
6	HSC	1.15	1.38	1.60	■
7	MAS	1.06	1.09	1.15	■
8	TCBS	0.85	0.92	1.11	■
9	VPBankS	0.37	0.42	0.45	■
10	SHS	0.12	0.12	0.12	■

Peer Comparison

ROAA

STT	CTCK	1H2023	1H2024	YoY	Change
1	SHS	3.7%	9.4%	152%	↑
2	TCBS	5.0%	8.9%	76%	▬
3	VNDS	1.5%	5.5%	274%	↑
4	MBS	4.0%	5.2%	30%	▬
5	VPS	2.2%	5.1%	134%	↑
6	HSC	4.2%	4.7%	13%	↓
7	SSI	3.3%	4.6%	39%	↓
8	VCSC	2.2%	4.1%	88%	▬
9	VPBankS	6.6%	3.9%	-42%	↓
10	MAS	2.7%	2.9%	9%	↓

ROEA

STT	CTCK	1H2023	1H2024	YoY	Change
1	VPS	6.5%	16.7%	158%	↑
2	TCBS	9.8%	16.5%	68%	▬
3	VNDS	4.4%	15.0%	244%	↑
4	MBS	10.4%	14.6%	40%	↓
5	SSI	8.6%	12.0%	40%	↓
6	HSC	8.8%	10.6%	20%	↓
7	SHS	4.3%	10.4%	143%	↑
8	VCSC	4.7%	9.6%	104%	▬
9	MAS	6.0%	6.3%	5%	↓
10	VPBankS	7.5%	5.1%	-32%	↓

EPS

STT	CTCK	1H2023	1H2024	YoY	Change
1	TCBS	7,276	17,647	143%	▬
2	VPS	943	2,604	176%	↑
3	VNDS	467	1,988	326%	↑
4	SSI	1,141	1,883	65%	▬
5	HSC	1,250	1,866	49%	↓
6	VCSC	811	1,780	119%	↑
7	MBS	1,261	1,466	16%	↓
8	SHS	540	1,338	148%	↑
9	MAS	844	932	10%	↓
10	VPBankS	622	594	-5%	↓



Q&A

This earning release is intended primarily for informational purposes, but there are forward-looking statements in VNDIRECT's expectations, intentions or strategies that may involve multiple risk factors and uncertainty. These forward-looking statements, including the forecasts, estimates, projections, expectations, and assumptions of VNDIRECT, are subject to risks, uncertainties, and other unforeseeable or implicit factors, which is beyond the control of VNDIRECT, may cause actual results in business activities, financial activities, or positions and achievements of VNDIRECT to differ significantly from those expressed or implied in future views. Unless otherwise provided by law, VNDIRECT is disclaimed from responsibility for updating such forward-looking statements to reflect future events or situations. Readers of this report should not consider these statements as commitments about VNDIRECT's business results, position, achievements, and future events and are advised not to rely on them excessively.

Thank You

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