



TCBS'S FINANCIAL RESULTS FOR THE SECOND QUARTER OF 2024

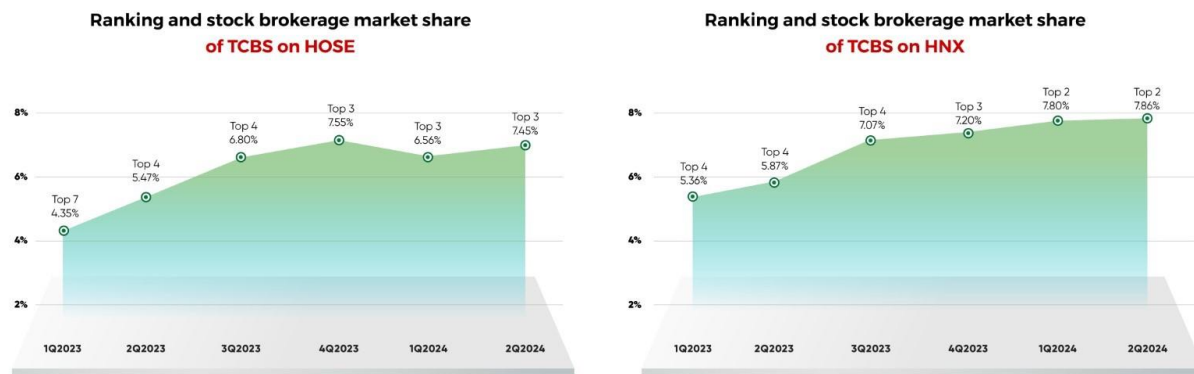
- ▶ Profit before tax (PBT) for 2Q24 of Techcom Securities Joint Stock Company (TCBS) was recorded at VND 1,612 billion, an increase of 39% Q/Q and 192% Y/Y. In 2024, TCBS has set a target of VND 3,700 billion and with the results of the first half of 2024, TCBS's PBT has exceeded VND 2,772 billion, completing 75% of the annual target.
- ▶ Return on assets (ROA) and return on equity (ROE) as of June 30, 2024, reached 9% and 16%, respectively, marking an increase of 3% and 4% Y/Y. This demonstrates the Company's sustainable profitability and efficient use of capital.
- ▶ The total assets under management (AUM) of TCBS have consistently exceeded VND 500 trillion. This reflects the growing trust of customers in TCBS's investment and asset management solutions, gradually materializing our strategy of becoming the largest wealth-tech company in Vietnam in terms of equity, profitability, and business efficiency.

ANALYSIS OF BUSINESS RESULTS



Brokerage

- ▶ Net income from brokerage and securities custody services of 2Q24 reached VND 46 billion, down 19% Y/Y. Entering the second year of implementing the Zero fee policy, the cumulative stock trading value over the past 6 months through TCBS exceeded VND 400 trillion, nearly 2.5 times the trading value of the same period last year.
- ▶ TCBS continuously upgrades its trading platform to ensure speed, security, and user-friendliness to our customers. Thanks to the perfect combination of modern technology and the Zero Fee policy, TCBS has attracted a large number of new customers, affirming its pioneering position in the Vietnam fintech industry. In the first half of 2024, thanks to this groundbreaking strategy, TCBS attracted nearly 60,000 new customers, with the average stock trading value per customer increasing by 91% Y/Y. 2Q24 marked the third consecutive quarter that TCBS maintained its position in the top 3 largest brokerage securities companies on HOSE, reaching 7.45%, an increase of 0.89% Q/Q. The Company also increased its brokerage market share on HNX from 7.8% in 1Q24 to 7.86%, continuing to retain its second position.



Margin and advance lending

- ▶ Applying the Toffee system to manage the segmentation of customer groups, interest rates, and applicable periods for each group, TCBS has launched several margin lending packages offering the most attractive rates in the market such as “Giao dich cang nhieu vay uu dai cang lon”, “Marginsure”, “He ruc ro, Giam het co”, etc. Competitive interest rates, along with flexible margin lending terms, enabled customers to easily access

capital for investment and maximize profit opportunities in the stock market. As a result, the number of first-time margin lending customers in the first six months of 2024 has doubled compared to the same period last year. TCBS's margin and advance lending balances at the end of 2Q24 also increased by 24% Q/Q, setting a new record of over VND 24 trillion VND.

- ▶ Consequently, the margin and advance lending business in 2Q24 generated net income exceeding VND 629 billion, marking a 12% increase Q/Q and a 61% rise Y/Y, contributing 30% to the overall net income from operating activities in the quarter.

Investment banking

- ▶ Net income from investment banking recorded VND 538 billion in 2Q24, up 140% Y/Y and 132% Q/Q.
- ▶ The outlook for the corporate bond issuance channel remains positive, thanks to the improvement in the macroeconomic indicators that encourages long-term investment and capital mobilization, a sustained low-interest-rate environment, and the market's gradual adaptation to the new regulations of Decree 65. In 2Q24, the corporate bond market recorded 117 issuance with a total value of nearly VND 114 trillion, primarily in the banking sector, which accounted for nearly VND 85 trillion. TCBS secured 35% of the corporate bond issuance advisory market share (excluding bank bonds), with a total advisory issuance value of over VND 10 trillion, continuing to uphold the leading position.

Investment and bond distribution

- ▶ The Company's largest source of income from operating activities came from investment and bond distribution, recording VND 868 billion in net income - a 268% increase Y/Y which is attributed to realizing profits from several securities trading transactions.
- ▶ Amid a modestly increasing yet still low deposit rates, bond remains a trusted investment channel for customers. In the first six months of 2024, TCBS successfully distributed over VND 33 trillion of primary bonds to investors, marking a growth of 241% Y/Y. The primary bond distribution activities in 2Q24 maintained results on par with previous quarter, with an average daily sales volume of VND 200 billion.
- ▶ As the only securities company in Vietnam with a dedicated bond trading platform - iConnect, TCBS has attracted an increasing number of investors using iConnect to find



high-interest bonds with flexible investment terms and quick liquidity. Trading volume through iConnect in 2Q24 exceeded VND 2,678 billion, a 7% increase Q/Q, contributing significantly to the liquidity of the corporate bond market.

FINANCIAL SITUATION ANALYSIS

- ▶ Total assets reached over VND 52 trillion at the end of 2Q24, a 10% increase Q/Q, driven by the rise in margin and advance lending balances (totaling over VND 24 trillion). This places TCBS among the top securities companies with the largest market share in margin lending.
- ▶ To implement the capital mobilization plan to meet the Company's business development needs, TCBS organized its first Roadshow in Taiwan in 2Q24, which garnered significant interest from many potential and suitable credit institutions in the market.



TCBS organized the first Roadshow in Taiwan

- ▶ The success of the Roadshow was demonstrated on July 12, 2024, when TCBS became the only securities company in Vietnam to successfully raise an unprecedented unsecured loan facility worth USD 175 million from five leading financial institutions in the region, including Standard Chartered Bank, CTBC Bank, Taipei Fubon Bank, Taishin International Bank, and KGI Bank. With this transaction, TCBS has affirmed its



capability and international standing by consistently securing multiple unsecured loan contracts from major financial institutions. As of June 30, 2024, TCBS's short-term borrowings and interest-bearing liabilities amounted to over VND 22,349 billion, a 7% increase Q/Q. The Company will continue to leverage its strong financial capabilities to develop core business activities, invest in state-of-the-art infrastructure and technology platforms, and maintain market-leading cost-effective policies for customers, such as Zero Fee policy, 0% per annum margin lending interest rates, etc.



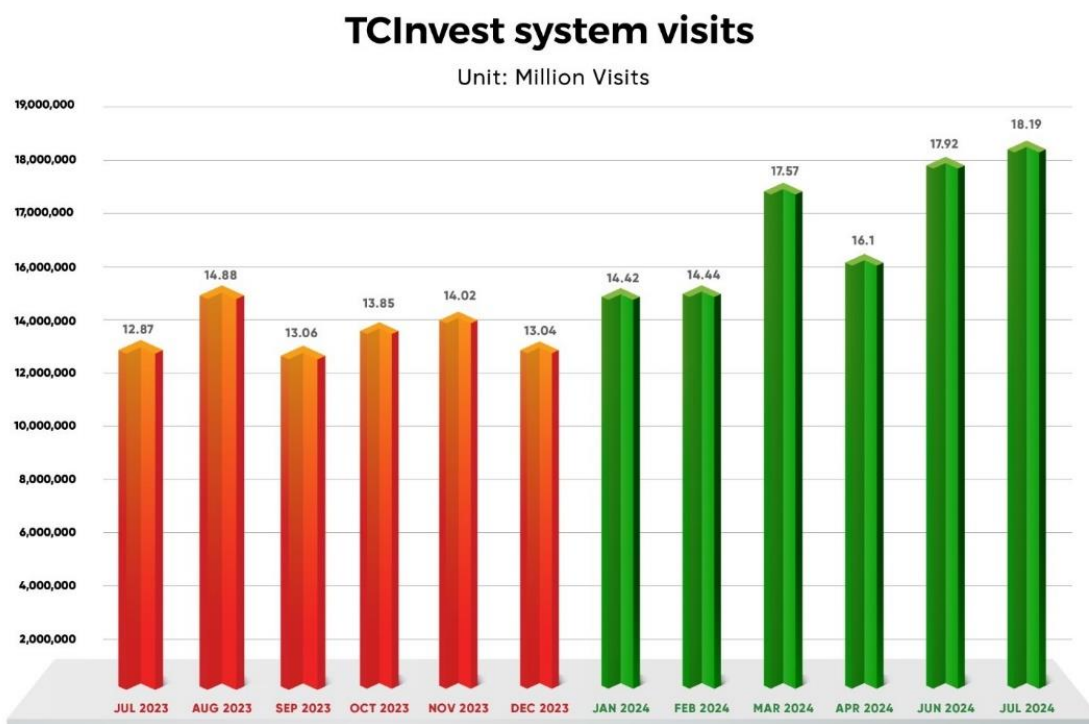
TCBS Chairman Mr. Nguyen Xuan Minh (on the left) and Standard Chartered Group Chairman Mr. José Viñals (on the right)

- In 2Q24, TCBS's Board of Directors (BoD) implemented the resolution of the 2024 Annual General Meeting of Shareholders (AGM) by declaring a 55% cash dividend. Based on assessments of profit potential, balance sheet strength, and current technological capabilities, the Company's management is confident in maintaining a revenue and profit growth rate of over 20%, while ensuring financial safety ratios and achieving the set business plan. This underscores the Company's commitment to continuously create exceptional value for shareholders and reaffirms our leading position in Vietnam securities market.



WEALTHTECH HIGHLIGHTS IN 2Q24

- ▶ In the first half of 2024, TCInvest system continued to achieve impressive performance with nearly 60,000 new account openings and an average of 16.1 million visits per month.



- ▶ With a commitment to always listen and deeply understand customers, TCBS has developed a GenAI model to compile hundreds of customer comments and feedback into 20 main pain points. The model then ranks these issues from high to low priority, allowing TCBS to prioritize early resolution and continually improve customer service quality every day.
- ▶ To meet the diverse needs of customers, in 2Q24, TCBS launched nearly 200 features, bringing the total number of features developed in the first half of 2024 to approximately 450.
- ▶ On June 28, 2024, TCBS participated in Techcombank's first-ever Keynote event, titled "Pioneering Innovation: Reaching for New Heights", marking a new era of AI-powered banking. At the event, TCBS Chairman Mr. Nguyen Xuan Minh explained how TCBS



has become the leading securities company in Vietnam thanks to its pioneering “Wealthtech strategy”. According to Chairman Xuan Minh, TCBS has made significant strides in Digital Marketing and Marketing Automation by leveraging Machine Learning and GenAI. Most of the Marketing and Customer Service departments apply GenAI, such as ChatGPT, in daily tasks to create personalized emails, customer messages, landing pages, user guides, and product documentation, etc. thereby enhancing employee productivity and creativity.



Chairman of TCBS Nguyen Xuan Minh shared at Techcombank Keynote event

- ▶ In 2Q24, TCBS launched the Recap feature on TCInvest, using AI technology to create unique visualizations of investment data and events, crafting personalized vivid financial stories. These visuals and data are updated monthly and on special occasions, allowing investors to share across social media platforms for a richer and more diverse experience. The Recap feature has garnered significant interest from the investor community.
- ▶ TCBS's capabilities have been consistently affirmed and highly recognized with prestigious awards both domestically and internationally. At Vietnam Wealth Advisors 2024 Forum, TCBS was honored in three award categories: (i) Outstanding Technology Products and Digital Transformation, (ii) Innovative Personal Financial Solutions, (iii) Exemplary Financial Brokerage Services. Additionally, 2024 marked the third

consecutive year TCBS has been recognized by FinanceAsia as "Vietnam's Most Innovative Use of Technology".

- In 2Q24, the Company's BoD approved Resolution No. 012005/24/NQ-HĐQT-TCBS, establishing a new branch at Techcombank Building, 6 Quang Trung, Hanoi. This is one of the few Grade A office buildings internationally certified with the highest Green Building rating, strategically located in Hanoi's city center, facilitating connections to the nation's financial hub. Aligned with the Company's development strategy, the establishment of the branch at 6 Quang Trung will provide an exceptional working environment, enhancing operational efficiency, and boosting business activities.



APPENDIX: SELECTED KEY ITEMS ON THE FINANCIAL STATEMENTS

Profitability (VND billion)	2Q23	3Q23	4Q23	1Q24	2Q24	Q/Q	Y/Y
Net income from operating activities	907	1,556	1,388	1,542	2,081	35%	129%
Brokerage	56	51	34	55	46	-17%	-19%
Margin and Advance lending	391	417	494	561	629	12%	61%
Investment banking	224	325	243	232	538	132%	140%
Investment & Bond distribution	236	762	617	694	868	25%	268%
Net income from financial activities	(254)	(288)	(340)	(265)	(345)	30%	36%
Total Operating Income	653	1,268	1,047	1,277	1,735	36%	166%
General and Administrative expenses	101	119	167	117	123	6%	22%
Profit before tax	552	1,148	880	1,160	1,612	39%	192%
ROA (last 12 months)	6%	6%	7%	8%	9%	1%	3%
ROE (last 12 months)	12%	12%	13%	14%	16%	2%	4%



Selected key balance sheet items (VND billion)	2Q23	3Q23	4Q23	1Q24	2Q24	Q/Q	Y/Y
Total assets	34,773	38,392	43,788	47,185	52,021	10%	50%
Cash and cash equivalents	5,761	4,172	4,582	2,078	2,775	34%	-52%
Margin and advance lending	10182	12,827	16,619	19,839	24,694	24%	143%
Available-for-sale financial assets (AFS)	14,773	16,612	15,041	19,152	18,783	-2%	27%
Total liabilities	12,771	15,432	20,159	22,632	27,378	21%	114%
Short-term borrowings and Interest-bearing liabilities	11,491	13,142	18,062	20,931	22,439	7%	95%
Long-term issued bonds	592	1,289	956	714	2,596	264%	339%
Owners' equity	22,002	22,960	23,630	24,553	24,643	0%	12%
Total borrowings/Owners' equity	55%	63%	80%	88%	102%	13%	47%
Net borrowings/Owners' equity	29%	45%	61%	80%	90%	11%	62%
Total liabilities/Total assets	37%	40%	46%	48%	53%	5%	16%

Notes:

1Q, 2Q, 3Q, 4Q – Quarter 1, 2, 3, 4

Y/Y – Year over year

Q/Q – Quarter on quarter

PBT – Profit before tax

ROA – Return on assets

ROE – Return on equity

TOI – Total Operating Income (Operating Income - Operating Expenses + Financial Revenue - Financial Expenses + Other Income)
Net borrowings – Total borrowings minus Cash & cash equivalents

Net income – Operating revenue minus Operating expense