

## Press Release



### TCBS BUSINESS PERFORMANCE RESULTS FOR Q1 2024

**Techcom Securities Joint Stock Company (“TCBS”) announces its business performance results for the first quarter of 2024.**

TCBS recorded profit before tax (“PBT”) of VND 1,160 billion in Q1 2024, up 32% compared with Q4 2023 and 159% year-on-year. Total operating income (“TOI”) reached VND 1,277 billion, an increase of 128% compared with Q1 2023. Return on equity (“ROE”) and return on assets (“ROA”) for Q1 2024 stood at 14% and 8%, respectively. TCBS remains one of the securities companies with the highest profitability ratios in the industry.

In 2024, TCBS continues to pursue its strategy of becoming Vietnam’s leading Wealthtech company and the “Conductor of Capital Flows”, with a target market capitalization of USD 5 billion.

#### **Analysis of Business Performance**

##### **Securities Brokerage and Custody**

Revenue from securities brokerage and custody services reached VND 159 billion in Q1 2024, up 65% year-on-year and 6% compared with Q4 2023. TCBS maintained its position among the top three securities companies by equity brokerage market share on HoSE, with a market share of 6.56%. On HNX, TCBS increased its brokerage market share from third place in Q4 2023, with 7.2%, to second place in Q1 2024, with 7.8%.

This demonstrates the effectiveness of TCBS's strategy in pioneering the application of technology to deliver a superior wealth accumulation and investment experience for customers, without the need to maintain a traditional brokerage force like conventional securities firms. TCBS is also a pioneer in applying a lifetime zero-fee policy for all customers, thereby helping customers optimize their securities investment performance through the Company's online platform. In Q1 2024, TCBS not only attracted 32,000 new customers, but also recorded a 127% year-on-year increase in the average trading volume of existing customers.



## Margin Lending and Cash Advance for Securities Sales

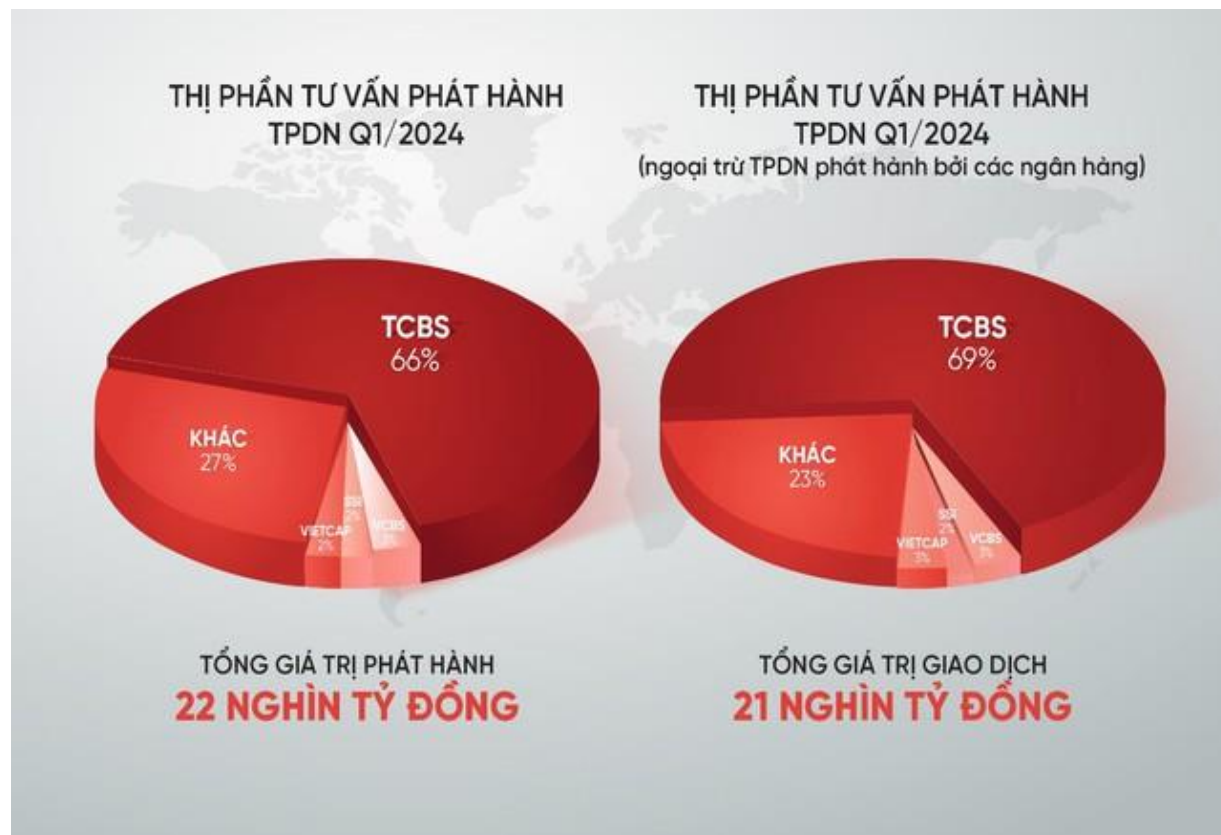
Interest income from margin lending and cash advances for securities sales reached VND 573 billion in Q1 2024, up 13% compared with Q4 2023 and 109% compared with Q1 2023. Margin lending and cash advance activities recorded impressive growth, driven by the flexibility of TCBS's pricing model and its robust risk management system for margin lending.

TCBS aims to compete for margin lending market share through technology, continuously refining and upgrading its Margin X system to develop lending rates tailored to different customer profiles. In Q1 2024, TCBS launched one of the most attractive offers in the market, with an interest rate of 7.89% for retail customers who had not previously used margin lending at TCBS. This policy created positive momentum for growth, bringing TCBS's outstanding

margin loans and cash advances as of 31 March 2024 to a record level of nearly VND 20,000 billion

### Investment Banking

The investment banking segment recorded revenue of VND 233 billion in Q1 2024, remaining on par with the same period last year.



Q1 2024 saw vibrant activity in the corporate bond market, with total issuance value reaching more than VND 22,000 billion. Demand for bond financing among enterprises remained high. In support of businesses, TCBS successfully advised on the issuance of nearly VND 15,000 billion in corporate bonds in Q1 2024, continuing to hold the leading position in the issuance advisory market with a market share of nearly 70%, excluding bonds issued by banks. This achievement reaffirms TCBS's leading position and outstanding capabilities in corporate bond issuance advisory.

### Treasury and Bond Distribution

The treasury and bond distribution segment continued to be the key driver of TCBS's income in Q1 2024, with revenue reaching VND 729 billion, up 122% compared with Q1 2023.

Against the backdrop of a low interest-rate environment, capital flows were encouraged to shift toward higher-yielding investment channels such as bonds. Capturing this demand, TCBS, with a young workforce possessing deep expertise in both finance and technology, leveraged the power of data to gain deeper customer insights, thereby delivering differentiated and effective wealth accumulation solutions. In the first three months of 2024, TCBS successfully distributed more than VND 21,000 billion in primary bonds to investors. March alone recorded a new high of more than VND 9,100 billion, representing growth of 236% compared with the same period last year.

In the first three months of 2024, TCBS also accelerated bond distribution through the institutional client channel, with transaction value exceeding VND 12,000 billion, making a meaningful contribution to the segment's income.

### **Analysis of Financial Position**

Total assets reached more than VND 47,000 billion at the end of Q1 2024, up 8% compared with the end of 2023. Outstanding margin loans and cash advances as of 31 March 2024 reached nearly VND 20,000 billion, up 19% compared with the end of 2023, supported by positive market developments and TCBS's highly competitive lending packages.

Short-term borrowings and interest-bearing payables as of 31 March 2024 reached more than VND 20,931 billion, up 16% compared with the end of 2023. In March 2024, TCBS successfully secured more than VND 1,000 billion in new credit facilities from domestic credit institutions and raised an unsecured syndicated loan of up to USD 60 million, equivalent to approximately VND 1,450 billion, arranged by two leading financial institutions in Asia. This syndicated loan brought TCBS's total outstanding offshore unsecured borrowings to USD 338 million, placing the Company among the highest in the securities industry. TCBS also fully hedged the foreign exchange and interest rate risks for this syndicated loan facility.

### **Outstanding Talent and a Wealthtech Corporate Culture**

TCBS currently has a strong workforce, with approximately 60% of employees being IT professionals and an average age of around 30. In particular, TCBS has successfully developed high-quality and rare "hybrid" talent in the market within its Wealthtech culture — professionals who possess dual expertise in both technology and finance.

TCBS has also adopted the Agile model used by successful Fintech and Wealthtech companies around the world, with 25 Scrum teams often regarded as small “start-ups” within the Company. These teams comprise members from different departments who collaborate and communicate with one another on a daily basis.

A culture of continuous innovation and the application of technology to automate operations has been widely embedded across TCBS. In March 2024, TCBS held the final round of its annual TCBS Hackathon programming competition, generating many unique ideas on the application of Artificial Intelligence and Machine Learning to solve practical issues in daily business operations.



### **Leveraging Data to Better Understand Customers**

Data is a valuable asset for businesses, and TCBS transforms raw numbers into opportunities and business value by building dedicated Datamarts for each of its business lines. These Datamarts store clean, deeply analyzed, and well-aggregated data that has been characterized and prepared to optimally support TCBS’s core business segments.

At a more advanced level, TCBS is currently applying Machine Learning and Generative AI to develop outstanding features such as forecasting investment trends and capital flows, recommending financial products for specialized customer segments, and deploying automated robots to support both customers and internal operations.

### Technological Self-Reliance as a Distinct Competitive Advantage

In Q1 2024, TCBS's TCInvest platform delivered impressive performance, with 31,187 new account openings and an average of 14.8 million visits per month. Customer satisfaction ratings for the TCInvest application on both the App Store and CH Play were near-perfect, reaching 4.8 out of 5.

